



**CommerzVentures GmbH**  
**Frankfurt am Main, Germany**

**Income statement**  
**for the period from 1 January 2019 to 31 December 2019**

	<b>31.12.2019</b>	<b>31.12.2018</b>
	<b>€</b>	<b>€</b>
1. Other operating income	58.566,65	27.083,35
2. Cost of materials	0,00	3,09
3. Personnel expenses		
a) Wages and salaries	-1.100.058,24	-1.591.322,48
b) Social security contributions and expenses for pensions and similar employee benefits	-69.844,86	-80.206,22
	<b>-1.169.903,10</b>	<b>-1.671.528,70</b>
4. Depreciation and amortisation of intangible assets and property, plant and equipment	-10.319,26	-12.342,06
5. Other operating expenses (€ 77.12 thereof from currency translation; previous year € 0 thousand)	-516.390,74	-441.547,88
6. Income from holdings (€ 24,424,099.35 thereof from affiliated companies; previous year € 2,225 thousand)	24.424.099,35	2.224.779,36
7. Interest and similar expenses (€ 88,874,78 thereof to affiliated companies; previous year € 10 thousand) (€ 88,874.78 thereof negative interest; previous year € 10 thousand)	-88.874,78	-10.038,10
<b>8. Result after tax</b>	<b>22.697.178,12</b>	<b>116.409,06</b>
9. Other taxes	0,00	1.354,27
<b>10. Annual net profit/loss</b>	<b>22.697.178,12</b>	<b>117.763,33</b>

**Frankfurt, 31 March 2020**

**Michael Spitz**