

Motherson Innovations Deutschland GmbH
Balance sheet as of 31 March 2020

Assets	31.03.2020		31.03.2019	
	EUR	EUR	EUR	EUR
A. Fixed assets				
Intangible assets				
1. Purchased franchises, industrial and similar rights and assets, and licenses in such rights and assets		11.374,97		25.000,00
Property, plant and equipment				
1. Plant and machinery	131.647,63	86.597,23		350.000,00
2. Other equipment, furniture and fixtures	2.690,90	4.486,83		95.045,95
3. Prepayments and assets under construction				97.369,56
Financial assets				
1. Shares in affiliates				567.415,51
2. Loans to affiliates				
3. Equity investments				
B. Current assets				
I. Receivables and other assets				
1. Trade receivables	167,93			
2. Receivables from affiliates	592.439,77	359.371,39		84.961,67
3. Other assets	11.616,32	36.799,11		129.563,90
	604.224,02	396.170,50		214.525,57
II. Cash on hand, bank balances	200.730,24	320.051,18		157.351,71
	939.292,79	818.680,71		939.292,79
Equity and liabilities				
A. Equity				
1. Subscribed capital				25.000,00
2. Capital reserves				350.000,00
3. Income / Loss brought forward				95.045,95
4. Net income for the year				97.369,56
				470.045,95
B. Provisions				
1. Tax provisions				42.180,73
2. Other provisions				23.674,52
				65.855,25
C. Liabilities				
1. Trade payables				219.523,43
2. Liabilities to affiliates				41.871,78
3. other liabilities				21.384,30
				282.779,51
	939.292,79	818.680,71		818.680,71

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Motherson Innovations Deutschland GmbH

Income statement for the fiscal year from 1 April 2019 to 31 March 2020

	<u>EUR</u>	<u>EUR</u>
1. Revenue	0,00	
2. Other operating income	3.384.300,46	
3. Cost of materials		
Cost of raw materiales, consumables and		
a) supplies and of purchased merchandise	-2.747,95	
b) Cost of purchased servuces	-1.205.936,74	
4. Personnel expenses		
a) Wages and salaries	-1.662.798,30	
Social security, pension and other benefit		
b) costs	-710,77	
5. Amortization, depreciation and impairment of intangible assets	-43.746,71	
6. Other operating expenses	-328.209,49	
6. Other interest and similar income		
7. Interest and similar expenses		
8. Income taxes	-42.780,94	
		<u>97.369,56</u>
9. Earnings after taxes		<u><u>97.369,56</u></u>
10. Other taxes		
11. Net income / net loss for the year		97.369,56

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Motherson Innovations Deutschland GmbH

Notes for the financial year 01.04.2019 - 31.03.2020

A. General

The company is registered in the commercial register of Freiburg under the number HRB 714321.

The annual financial statements for the financial year were prepared in accordance with the accounting regulations of the German Commercial Code (HGB). The supplementary regulations of the GmbH law were observed.

The company fulfils the size criteria of a small corporation in accordance with § 267 (1) HGB. The option of exempting individual disclosures in the attachments in accordance with § 274a HGB and § 288 HGB has been partially used.

The total cost method was chosen for the structure of the income statement.

B. Accounting policies

Assets

Intangible assets acquired from third parties and property, plant and equipment are capitalized at acquisition or production cost and amortized on a straight-line basis over their useful lives.

In measuring scheduled depreciation, the acquisition or production costs are allocated to the financial years in which the asset is expected to be used.

Additions of movable fixed assets are depreciated exactly to the month from the month of acquisition.

Low-value assets up to acquisition or production costs of € 250.00 are recorded as expenses. A collective item is formed annually for fixed assets with acquisition or production costs between € 250.00 and € 1,000.00. Of the annual compound items, a flat rate of 20 percent p.a. is written off in the year for whose additions they were formed and the four following years.

Receivables and other assets are stated at the lower of nominal value or fair value at the balance sheet date. No write-downs have been made as there were no business or economic reasons for this.

Receivables from affiliated companies consist of the ongoing offsetting of expenses, all of which are due within one year.

Cash and cash equivalents are carried at nominal value.

Liabilities

The share capital is stated at nominal value.

When calculating tax accruals and other accruals, appropriate account has been taken of identifiable risks and unknown-goodwill liabilities. They are set at the amount that is necessary according to sound business judgment.

Trade payables, liabilities to affiliated companies and other liabilities were carried at their settlement amount.

Receivables and liabilities in foreign currency are booked at the respective transaction rate at the time of their origin. Exchange rate losses and gains that arise up to the balance sheet date through realization or valuation at the exchange rate on the balance sheet date are recognized in profit or loss, provided the remaining term is up to one year. In the case of a remaining term of more than one year, the reservations of the realization principle apply.

C. Explanations to the balance sheet

Assets

Intangible assets amounting to EUR 0 (previous year EUR 11k) relate to IT licenses.

Property, plant and equipment of EUR 134k (previous year EUR 91k) mainly consists of office equipment.

Receivables from affiliated companies amounting to EUR 592k (previous year EUR 359k) consist of current clearing transactions with the parent company and are due within one year.

Other assets amounting to EUR 12k (previous year EUR 37k) consist of VAT receivables from the tax office.

Cash and cash equivalents of EUR 201k (previous year EUR 320k) consist of bank balances and cash on hand.

Liabilities

The fully paid-in **share capital** amounts to EUR 25k (previous year EUR 25k).

The **capital reserve** amounts to EUR 350k (previous year EUR 350k).

The **profit/loss carried forward** amounts to EUR 95k (previous year EUR -1k).

The **net profit/loss** for the year is EUR 97k (previous year EUR 96k).

The **tax provisions** of EUR 85k (previous year EUR 42k) include provisions for corporation and trade tax for the current year.

The **other provisions** of EUR 130k (previous year EUR 215k) include provisions for vacation and flexitime of EUR 25k and for severance payments of EUR 105k.

The **trade accounts payable** of EUR 91k (previous year EUR 220k) include liabilities for ongoing project work.

Liabilities to affiliated companies in the amount of EUR 40k (previous year: EUR 42k) relate to SMR Automotive Mirrors Stuttgart GmbH for the calculation of purchased services.

The **other liabilities** in the amount of EUR 26k (previous year: EUR 21k) relate to wage tax liabilities.

D. Explanations to the income statement

The other operating income of EUR 3,384k (previous year EUR 3,024k) includes EUR 3,282k in income from charging on all expenses to the parent company, EUR 74k in income from the reversal of provisions, EUR 27k in income from the non-cash benefit of company cars

The cost of materials amounting to EUR 1,209k (previous year EUR 1,337k) includes materials and external services for project work. This includes EUR 306k for services purchased from SMR Automotive Mirrors Stuttgart GmbH.

Personnel expenses totaled EUR 1,664k (previous year: EUR 1,314k).

Depreciation and amortization totaled EUR 44k (previous year: EUR 41k).

Other operating expenses amount to EUR 328k (previous year: EUR 193k).

Income taxes of EUR 43k (previous year: EUR 42k) comprise provisions for corporate income tax of EUR 22k and trade tax of EUR 21k for the current fiscal year.

E. Guarantees and other commitments

There were no other liability obligations as of the balance sheet date.