



Revision und Treuhand AG

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iMaps ETI AG
9491 Ruggell

Auditors' report
Annual financial statements as at 31 December 2018
(covering the period from 21/09/2018 to 31/12/2018)

Auditor's report to the General Meeting of
iMaps ETI AG, 9491 Ruggell

As auditors we conducted a review of the annual financial statements of iMaps ETI AG for the financial year ending on 31 December 2018, covering the period from 21 September 2018 to 31 December 2018.

The Board of Directors is responsible for the annual financial statements, whereas our task is to submit a report on the annual financial statements based on our review. We confirm that we comply with the statutory requirements regarding competence and independence.

Our review was carried out according to the standard for the auditing of annual financial statements of the Liechtensteinische Wirtschaftsprüfervereinigung (Liechtenstein Institute of Certified Public Accountants). According to this, a review must be planned and implemented in such a way that significant misstatements are identified in the annual financial statements, even if not with the same certainty as in an audit. A review consists mainly of interviewing employees and analytical auditing activities in relation to the data underlying the annual financial statements. We conducted a review, but not an audit, and for this reason are not submitting an audit opinion.

In our review, nothing came to our attention that caused us to believe that the annual financial statements do not convey the true picture of the actual circumstances of the assets, financial and earnings position of iMaps ETI AG in accordance with Liechtenstein law. Furthermore, we did not find anything that caused us to believe that the annual financial statements do not comply with Liechtenstein law and the company's articles of association.

In our review we did not find anything that would cause us not to recommend the approval of this opening balance.

Triesen, 28 February 2019

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Horst Büchel

(Auditor/
Head Auditor)

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Moritz Heidegger

(Auditor)

Enclosures:

- Annual financial statements (Balance sheet, income statement and notes)

iMaps ETI AG 9491 Ruggell
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BALANCE
(EUR)

31/12/2018

ASSETS

A. Current assets

I. Receivables 19,137
(of which with a remaining term of more than one year) (0)

II. Credit with banks, postal cheque balances, 124,821
cheques and cash at hand

Total current assets 143,959

TOTAL ASSETS 143,959

iMaps ETI AG 9491 Ruggell
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BALANCE
(EUR)

31/12/2018

LIABILITIES

A. Equity

I. Subscribed capital	125,000
II. Year-end result	<u>0</u>

Total equity **125,000**

B. Provisions **1,583**

C. Liabilities **16,642**
(of which, with a remaining term of more than one year) (0)

D. Deferred income **734**

Total liabilities **18,959**

TOTAL LIABILITIES **143,959**

INCOME STATEMENT
(EUR)

Period from 21 September to 31 December	<u>2018</u>
1. Net receipts	19,137
2. Other operating expenses	-17,554
3. Taxes on the result	-1,583
4. Earnings after taxes	<u>0</u>
5. Year-end result	<u>0</u>

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018

(all amounts in EUR)

Mandatory information in accordance with Art. 1055 et seqq. PGR

General Information

These annual financial statements were compiled according to Art. 1045 et seqq. PGR (Liechtenstein personal and company law). The provisions for small-sized corporations apply.

The primary goal of the accounting is to present a true picture of the assets, financial and earnings position of the company.

Accounting and valuation methods

The following accounting and valuation methods were applied unchanged to the preparation of the annual financial statements. The assessment was based on the assumption that the company will remain in business. The accounting is conducted in euros. Foreign currency was converted into EUROS on the balance sheet date based on the official price for assessment purposes.

There are no deviations from the general valuation principles, accounting methods and accounting rules pursuant to the PGR.

Receivables and other assets are recognised at nominal value.

Tax provisions take account of the taxes on profits determined for the reporting year.

Liabilities are reported at the amount repayable.

Net sales are reported if use and risk has passed to customers and/or the service has been rendered.

There are no further circumstances subject to reporting requirements (Art. 1091 et seqq. PGR).