

**ISMT Enterprises**  
**« Société Anonyme »**

**R.C.S. Luxembourg B129097**

**ANNUAL ACCOUNTS**  
**as at 31<sup>st</sup> March 2020**

**Grant Thornton Tax & Accounting**

**Experts Comptables & Fiscaux**

On the basis of the documents and information received from the client, we have compiled the financial statements of ISMT Enterprises as at 31<sup>st</sup> March 2020 which were established in accordance with the legal and regulatory provisions as well as the accounting procedures generally accepted in Luxembourg.

The Sole Director remains responsible for these financial statements which were not subject to a legal or contractual audit nor a review on our behalf.

The present financial statements show:

- a balance sheet total of EUR 7,938,789.18
- a loss of the financial year of : EUR -40,605.48

**ISMT Enterprises**  
 « Société anonyme »  
 7, rue de Bitbourg  
 L-1273 Luxembourg  
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**Balance sheet in EUR on 31<sup>st</sup> March 2020**

<b>ASSETS</b>	<b>Reference(s)</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
<b>C. Fixed assets</b>		<b>7,932,706.37</b>	<b>7,932,706.37</b>
III. Financial assets		7,932,706.37	7,932,706.37
<b>D. Current assets</b>		<b>3,249.58</b>	<b>21,008.01</b>
II. Debtors		0.00	2,727.10
a) becoming due and payable within one year		0.00	2,727.10
IV. Cash at bank and in hand		3,249.58	18,280.91
<b>E. Prepayments</b>		<b>2,833.23</b>	<b>2,764.13</b>
<b>TOTAL (ASSETS)</b>		<b>7,938,789.18</b>	<b>7,956,478.51</b>

*The attached notes are part of these financial statements*

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**Balance sheet in EUR on 31<sup>st</sup> March 2020**

<b>CAPITAL, RESERVES AND LIABILITIES</b>	<b>Reference(s)</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
<b>A. Capital and reserves</b>		<b>7,696,867.80</b>	<b>7,737,473.28</b>
I. Subscribed capital		8,098,570.00	8,098,570.00
V. Profit or loss brought forward		-361,096.72	-331,367.14
VI. Profit or loss for the financial year		-40,605.48	-29,729.58
<b>B. Provisions</b>		<b>11,835.00</b>	<b>11,985.00</b>
<b>C. Creditors</b>		<b>230,086.38</b>	<b>207,020.23</b>
a) becoming due and payable within one year		230,086.38	207,020.23
<b>TOTAL (CAPITAL, RESERVES AND LIABILITIES)</b>		<b>7,938,789.18</b>	<b>7,956,478.51</b>

*The attached notes are part of these financial statements*

**ISMT Enterprises**  
 « Société anonyme »  
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**Profit and loss account in EUR for the period  
 of  
 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020**

<b>PROFIT AND LOSS ACCOUNT</b>		<b>Reference(s)</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
<b>5.</b>	<b>Raw materials and consumables and other external expenses</b>		<b>-27,877.87</b>	<b>-14,933.35</b>
	b) Other external expenses		-27,877.87	-14,933.35
<b>11.</b>	<b>Other interest receivable and similar income</b>		<b>0.00</b>	<b>9.38</b>
	b) other interest and similar income		0.00	9.38
<b>14.</b>	<b>Interest payable and similar expenses</b>		<b>-892.61</b>	<b>-2,820.61</b>
	b) other interest and similar expenses		-892.61	-2,820.61
<b>16.</b>	<b>Profit or loss after taxation</b>		<b>-28,770.48</b>	<b>-17,744.58</b>
<b>17.</b>	<b>Other taxes not shown under items 1 to 16</b>		<b>-11,835.00</b>	<b>-11,985.00</b>
<b>18.</b>	<b>Profit or loss for the financial year</b>		<b>-40,605.48</b>	<b>-29,729.58</b>

*The attached notes are part of these financial statements*

### Detailed balance sheet in EUR on 31<sup>st</sup> March 2020

ASSETS		31.03.2020	31.03.2019
<b>C. Fixed assets</b>		<b>7,932,706.37</b>	<b>7,932,706.37</b>
III. Financial assets		7,932,706.37	7,932,706.37
23180000	Structo Hydraulics AB, 210.000 shares	5,370,000.00	5,370,000.00
23280000	Amounts owed by affiliated undertakings	2,562,706.37	2,562,706.37
<b>D. Current assets</b>		<b>3,249.58</b>	<b>21,008.01</b>
II. Debtors		0.00	2,727.10
a) becoming due and payable within one year		0.00	2,727.10
42141000	I.R.C - Avances	0.00	2,727.10
IV. Cash at bank and in hand		3,249.58	18,280.91
51310100	Citibank LU89 0340 0002 0065 3001	2,137.11	2,137.11
51310200	Handelsbanken SE45 6000 0000 0005 3075..	1,112.47	16,143.80
<b>E. Prepayments</b>		<b>2,833.23</b>	<b>2,764.13</b>
48100000	Charges à reporter	2,833.23	2,764.13
<b>TOTAL (ASSETS)</b>		<b>7,938,789.18</b>	<b>7,956,478.51</b>

### Detailed balance sheet in EUR on 31<sup>st</sup> March 2020

CAPITAL, RESERVES AND LIABILITIES		31.03.2020	31.03.2019
<b>A.</b>	<b>Capital and reserves</b>	<b>7,696,867.80</b>	<b>7,737,473.28</b>
I.	Subscribed capital	8,098,570.00	8,098,570.00
	10100000 Capital souscrit	8,098,570.00	8,098,570.00
V.	Profit or loss brought forward	-361,096.72	-331,367.14
	14100000 Résultats reportés	-361,096.72	-331,367.14
VI.	Profit or loss for the financial year	-40,605.48	-29,729.58
	14200000 Résultat de l'exercice	-40,605.48	-29,729.58
<b>B.</b>	<b>Provisions</b>	<b>11,835.00</b>	<b>11,985.00</b>
	18230000 Provision pour impôt sur la fortune	11,835.00	11,985.00
<b>C.</b>	<b>Creditors</b>	<b>230,086.38</b>	<b>207,020.23</b>
a)	becoming due and payable within one year	230,086.38	207,020.23
	44111000 Fournisseurs	9,777.37	0.00
	44112000 Fournisseurs - Factures non parvenues	5,031.00	10,013.22
	46123200 IF Charge fiscale à payer	71.00	0.00
	47180000 Autres dettes diverses <= 1 an	215,207.01	197,007.01
<b>TOTAL (CAPITAL, RESERVES AND LIABILITIES)</b>		<b>7,938,789.18</b>	<b>7,956,478.51</b>

**Detailed profit and loss account in EUR for the period of  
1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020**

<b>PROFIT AND LOSS ACCOUNT</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
<b>5. Raw materials and consumables and other external expenses</b>	<b>-27,877.87</b>	<b>-14,933.35</b>
b) Other external expenses	-27,877.87	-14,933.35
61333000 <i>Frais de compte</i>	-55.89	-73.07
61342000 <i>Honoraires comptables et d'audit</i>	-23,786.48	-14,510.28
61348000 <i>Autres honoraires</i>	-3,685.50	0.00
61870000 <i>Cotisations aux associations profes.</i>	-350.00	-350.00
<b>11. Other interest receivable and similar income</b>	<b>0.00</b>	<b>9.38</b>
b) other interest and similar income	0.00	9.38
75521000 <i>Intérêts sur comptes courants</i>	0.00	9.38
<b>14. Interest payable and similar expenses</b>	<b>-892.61</b>	<b>-2,820.61</b>
b) other interest and similar expenses	-892.61	-2,820.61
65521000 <i>Intérêts bancaires sur comptes courants</i>	0.00	-13.76
65581000 <i>Intérêts sur I.R.C</i>	0.00	-206.40
65583000 <i>Intérêts sur I.Fortune</i>	-212.70	-2,123.90
65630000 <i>Foreign currency exchange losses - Other</i>	-679.91	-476.55
<b>16. Profit or loss after taxation</b>	<b>-28,770.48</b>	<b>-17,744.58</b>
<b>17. Other taxes not shown under items 1 to 16</b>	<b>-11,835.00</b>	<b>-11,985.00</b>
68110000 <i>IF - Exercice courant</i>	-11,835.00	-11,985.00
<b>18. Profit or loss for the financial year</b>	<b>-40,605.48</b>	<b>-29,729.58</b>