

ANNUAL REPORT 2024

Maclear AG in Wallisellen

Annual accounts consisting of

Balance sheet

Profit and loss account

Notes to the accounts

Proposal for the appropriation of profits

BALANCE SHEET

in CHF

31.12.2024 31.12.2023

ASSETS

CURRENT ASSETS

Cash and cash equivalents	439'654	249'343
Other current receivables	0	25
Loans & interests (Short-term)	9'297'015	728'813
Accrued income and prepaid expenses	0	3'430

TOTAL CURRENT ASSETS	9'736'668	981'611
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<i>as % of total assets</i>	99.5%	92.7%
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NON-CURRENT ASSETS

Intangible fixed assets	52'140	77'400
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TOTAL NON-CURRENT ASSETS	52'140	77'400
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<i>as % of total assets</i>	0.5%	7.3%
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TOTAL ASSETS	9'788'808	1'059'010
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BALANCE SHEET

in CHF

31.12.2024 31.12.2023

SHAREHOLDERS' EQUITY AND LIABILITIES

CURRENT LIABILITIES

Trade creditors	385'157	3'765
Current interest-bearing liabilities	9'177'403	866'228
Other current liabilities	67'817	164'608
Deferred income and accrued expenses	50'000	28'669
Provisions (current)	195'456	14'825
TOTAL CURRENT LIABILITIES	9'875'834	1'078'095
<i>as % of total assets</i>	<i>100.9%</i>	<i>101.8%</i>

TOTAL LONG-TERM LIABILITIES

	0	0
<i>as % of total assets</i>	<i>0.0%</i>	<i>0.0%</i>

TOTAL LIABILITIES

	9'875'834	1'078'095
<i>as % of total assets</i>	<i>100.9%</i>	<i>101.8%</i>

EQUITYSHAREHOLDERS' EQUITY

Shareholder capital	272'360	217'360
Profit / loss carried forward	-236'445	-118'066
Profit / loss for the year	-122'941	-118'379
TOTAL EQUITYSHAREHOLDERS' EQUITY	-87'026	-19'085
<i>as % of total assets</i>	<i>-0.9%</i>	<i>-1.8%</i>

TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES

9'788'808 1'059'010

PROFIT AND LOSS ACCOUNT

in CHF

	2024	in %	2023	in %
Net proceeds from sales of goods and services	758'222	100.0%	106'097	100.0%
Interests	464'322		3'678	
Total income	1'222'544		109'775	
Interests	-530'266		-9'449	
Direct Costs of Services (Retail investor bonus, recommendation bonus)	-297'583		-38'298	
Gross profit	394'694	52.1%	62'027	
Staff costs	-28'757		-1'444	
Occupancy costs	-22'752		-7'785	
Administrative costs	-95'164		-66'021	
Advertising costs	-235'209		-61'621	
Other operational costs	-20'000		0	
Earnings before interest, taxes, depreciation and amortization (EBITDA)	-7'188	-0.9%	-74'844	
Depreciation and valuation adjustments on fixed asset items	-25'260		-25'261	
Earnings before interest and taxes (EBIT)	-32'448	-4.3%	-100'104	
Financial costs	-252'369		-41'375	
Financial income	164'484		35'872	
Operating profit before taxes	-120'332	-15.9%	-105'607	
Extraordinary, non-recurring or prior-period costs	0		-12'446	
Profit for the year before taxes	-120'332	-15.9%	-118'053	
Direct taxes	-2'609		-326	
Profit / (loss) for the year	-122'941	-16.2%	-118'379	

NOTES TO THE ACCOUNTS

in CHF

1. Disclosures on the principles applied in the annual financial statements (CO Art. 959c Para. 1 No. 1)

These financial statements have been prepared in accordance with the provisions of Swiss law, in particular the articles on commercial accounting and financial reporting of the Code of Obligations (Art. 957 to 962).

The following principles have been applied in the financial statements:

Foreign currencies:

Expenses and income in foreign currencies are translated at the corresponding monthly average rate of the Swiss Federal Tax Administration. Balance sheet values in foreign currencies are translated at the daily rate of the Swiss Federal Tax Administration.

Tangible- and and intangible assets:

Tangible- and intangible assets are depreciated directly. Depreciation is calculated using the stright-line method. Any immediate write-downs within the limits permitted by tax law are made at discretion.

2. Information, breakdowns and explanations of items in the balance sheet and income statement (CO Art. 959c Para. 1 No. 2)

a) Inangible assets

	31.12.2024	31.12.2023
Software (Developments)	52'140	77'400
	52'140	77'400

b) Deferred income and accrued expenses

	31.12.2024	31.12.2023
Import taxes on Services	20'000	10'000
Accounting	30'000	18'669
	50'000	28'669

c) Provisions

	31.12.2024	31.12.2023
Taxes	407	253
Provision for anticipated losses from bad debts on loans	195'049	14'572
	195'456	14'825

3. Information, breakdowns and explanations of items in the balance sheet and income statement (CO Art. 959c Para. 1 No. 2)

	31.12.2024	31.12.2023
Other current liabilities		
- Vis-à-vis direct or indirect participants and management bodies	343	55'343

4. Company name, legal form and registered office of the company (CO Art. 959c Para. 2 No. 1)

Maclear AG
Richtistrasse 7
8304 Wallisellen

5. Number of employees (CO Art. 959c Para. 2 No. 2)

	31.12.2024	31.12.2023
Average number of full-time positions during the year	Under 10	Under 10

6. Contingent liabilities (CO Art. 959c Para. 2 No. 10)

The company operates a credit brokerage business for its own account, whereby it bears the risk of potential bad debt losses. To cover these risks, a general provision of 2% was formed for potential losses on loans receivable. However, it should be noted that the risk of individual debtors defaulting is not sufficiently cushioned due to a lack of sufficient experience and the fact that the loans have not yet been fully diversified. There is therefore a considerable risk that some of the company's assets cannot be repaid. The amount of the contingent liability cannot be estimated.

Appropriation of retained earnings of Maclear AG, Wallisellen

APPROPRIATION OF RETAINED EARNINGS

The General Assembly has at its disposal

Unappropriated profit / (loss) - Profit / (loss) carried forward	-236'445
Profit / (loss) for the year	-122'941
Voluntary retained earnings / (accumulated losses) at the end of the period	-359'386

Proposal for appropriation:

Carried forward to new account	-359'386
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