

Registre de Commerce et des Sociétés

Numéro RCS : B226218

Référence de dépôt : L210252135

Déposé et enregistré le 26/11/2021

EDBNITX20211125T16284301_001

RCSL Nr. : B226218

Matricule : 2018 2205 738

eCDF entry date : 25/11/2021

ABRIDGED BALANCE SHEET**Financial year from** ⁰¹ 01/01/2020 **to** ⁰² 31/12/2020 (in ⁰³ EUR)

ExoAtlet Global S.A.

70, route d'Esch
L-1470 Luxembourg**ASSETS**

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid	1101 _____	101 _____	102 _____
I. Subscribed capital not called	1103 _____	103 _____	104 _____
II. Subscribed capital called but unpaid	1105 _____	105 _____	106 _____
B. Formation expenses	1107 _____	107 _____	108 _____
C. Fixed assets	1109 _____	109 <u>2.447.880,50</u>	110 <u>2.457.844,49</u>
I. Intangible assets	1111 _____	111 _____	112 _____
II. Tangible assets	1125 _____ <u>5</u>	125 <u>16.790,83</u>	126 <u>29.447,23</u>
III. Financial assets	1135 _____ <u>6</u>	135 <u>2.431.089,67</u>	136 <u>2.428.397,26</u>
D. Current assets	1151 _____	151 <u>625.252,89</u>	152 <u>1.659.304,27</u>
I. Stocks	1153 _____ <u>7</u>	153 <u>304.442,92</u>	154 <u>288.165,39</u>
II. Debtors	1163 _____ <u>8</u>	163 <u>68.874,39</u>	164 <u>38.655,32</u>
a) becoming due and payable within one year	1203 _____	203 <u>68.874,39</u>	204 <u>38.655,32</u>
b) becoming due and payable after more than one year	1205 _____	205 _____	206 _____
III. Investments	1189 _____	189 _____	190 _____
IV. Cash at bank and in hand	1197 _____	197 <u>251.935,58</u>	198 <u>1.332.483,56</u>
E. Prepayments	1199 _____	199 _____	200 _____
TOTAL (ASSETS)		201 <u>3.073.133,39</u>	202 <u>4.117.148,76</u>

The notes in the annex form an integral part of the annual accounts

CAPITAL, RESERVES AND LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves			
	1301 _____	301 <u>2.851.869,13</u>	302 <u>4.007.012,76</u>
I. Subscribed capital	1303 _____ 9	303 <u>400.000,00</u>	304 <u>400.000,00</u>
II. Share premium account	1305 _____ 9	305 <u>3.808.201,03</u>	306 <u>3.808.201,03</u>
III. Revaluation reserve	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 _____	310 _____
V. Profit or loss brought forward	1319 _____ 9	319 <u>-201.188,27</u>	320 <u>-19.122,98</u>
VI. Profit or loss for the financial year	1321 _____ 9	321 <u>-1.155.143,63</u>	322 <u>-182.065,29</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
B. Provisions	1331 _____ 10	331 <u>7.500,00</u>	332 <u>5.850,00</u>
C. Creditors	1435 _____	435 <u>213.764,26</u>	436 <u>104.286,00</u>
a) becoming due and payable within one year	1453 _____ 11	453 <u>213.764,26</u>	454 <u>104.286,00</u>
b) becoming due and payable after more than one year	1455 _____	455 _____	456 _____
D. Deferred income	1403 _____	403 _____	404 _____
TOTAL (CAPITAL, RESERVES AND LIABILITIES)		405 <u>3.073.133,39</u>	406 <u>4.117.148,76</u>

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RCSL Nr. : B226218

Matricule : 2018 2205 738

eCDF entry date : 25/11/2021

PROFIT AND LOSS ACCOUNT**Financial year from** ⁰¹ 01/01/2020 **to** ⁰² 31/12/2020 (in ⁰³ EUR)

ExoAtlet Global S.A.

70, route d'Esch
L-1470 Luxembourg

	Reference(s)	Current year	Previous year
1. Net turnover	1701 <u>12</u>	701 <u>132.295,37</u>	702 <u>43.554,01</u>
2. Variation in stocks of finished goods and in work in progress	1703 _____	703 _____	704 _____
3. Work performed by the undertaking for its own purposes and capitalised	1705 _____	705 _____	706 _____
4. Other operating income	1713 <u>13</u>	713 <u>144.071,05</u>	714 _____
5. Raw materials and consumables and other external expenses	1671 <u>14</u>	671 <u>-407.995,77</u>	672 <u>-148.434,34</u>
a) Raw materials and consumables	1601 _____	601 <u>-102.281,36</u>	602 <u>-1.152,15</u>
b) Other external expenses	1603 _____	603 <u>-305.714,41</u>	604 <u>-147.282,19</u>
6. Staff costs	1605 <u>15</u>	605 <u>-729.662,86</u>	606 <u>-162.215,70</u>
a) Wages and salaries	1607 _____	607 <u>-654.092,36</u>	608 <u>-146.562,53</u>
b) Social security costs	1609 _____	609 <u>-75.570,50</u>	610 <u>-15.653,17</u>
i) relating to pensions	1653 _____	653 <u>-75.570,50</u>	654 <u>-15.653,17</u>
ii) other social security costs	1655 _____	655 _____	656 _____
c) Other staff costs	1613 _____	613 _____	614 _____
7. Value adjustments	1657 _____	657 <u>-50.665,59</u>	658 <u>-7.213,46</u>
a) in respect of formation expenses and of tangible and intangible fixed assets	1659 _____	659 <u>-12.656,40</u>	660 <u>-7.213,46</u>
b) in respect of current assets	1661 _____	661 <u>-38.009,19</u>	662 _____
8. Other operating expenses	1621 <u>16</u>	621 <u>-25.290,14</u>	622 <u>-223,00</u>

The notes in the annex form an integral part of the annual accounts

	Reference(s)	Current year	Previous year
9. Income from participating interests	1715	715	716
a) derived from affiliated undertakings	1717	717	718
b) other income from participating interests	1719	719	720
10. Income from other investments and loans forming part of the fixed assets	1721	721	722
a) derived from affiliated undertakings	1723	723	724
b) other income not included under a)	1725	725	726
11. Other interest receivable and similar income	1727	727	728
a) derived from affiliated undertakings	1729	729	730
b) other interest and similar income	1731	731	732
	17	138.080,00	98.842,17
		40.961,61	88.351,70
		97.118,39	10.490,47
12. Share of profit or loss of undertakings accounted for under the equity method	1663	663	664
13. Value adjustments in respect of financial assets and of investments held as current assets	1665	665	666
14. Interest payable and similar expenses	1627	627	628
a) concerning affiliated undertakings	1629	629	630
b) other interest and similar expenses	1631	631	632
	18	-332.365,69	-6.374,97
		-239.657,18	-6.374,97
		-92.708,51	
15. Tax on profit or loss	1635	635	636
16. Profit or loss after taxation	1667	667	668
		-1.131.533,63	-182.065,29
17. Other taxes not shown under items 1 to 16	1637	637	638
	19	-23.610,00	
18. Profit or loss for the financial year	1669	669	670
		-1.155.143,63	-182.065,29

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EXOATLET GLOBAL S.A.

Société anonyme

Notes to the accounts

for the financial year ended December 31, 2020

(expressed in EUR)

NOTE 1 - GENERAL INFORMATION

Exoatlet Global S.A., (The "Company") was incorporated on July 13, 2018 and is organised under the laws of Luxembourg as a "société anonyme " for an unlimited period and is registered with the Luxembourg Register of Commerce and Companies under n° B226218.

The registered office of the Company is located in Luxembourg.

The financial year of the Company runs from January 1st up to December 31st of each year.

NOTE 2 - OBJECT

The object of the Company is as defined in the articles of association of the Company.

NOTE 3 - CONSOLIDATED ACCOUNTS

According to article 1711-4 of the commercial law of 10 August 1915, as amended, the Company is exempted from the obligation to prepare consolidated accounts as it is within the limits set by the law and thus qualifies as a small group.

NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

The annual accounts have been prepared in accordance with generally accepted accounting principles and in agreement with the laws and regulations in force in the Grand-Duchy of Luxembourg.

Foreign exchange

The Company maintains its accounting records in euro (EUR) and the balance sheet and the profit and loss accounts are expressed in this currency.

During the year, all of the Company's transactions were expressed in euro (EUR).

At the balance sheet date:

- The acquisition price of participations shown under Financial fixed assets as well as loans granted to them, expressed in a currency other than EUR remain converted at the rate of exchange applicable as at the date of the transaction.

- All other assets expressed in a currency other than EUR are converted individually at the lower of the historical value or the value determined on the basis of the exchange rate applicable as at the year-end.

- All liabilities which are not economically related to the financial fixed assets, expressed in a currency other than EUR, are valued individually at the higher of the historical value or the value determined on the basis of the exchange rate applicable.

- All liabilities which are economically related to the financial fixed assets, expressed in a currency other than EUR remain converted at the rate of exchange applicable as at the date of the transaction.

- Income and expenses expressed in currencies other than EUR are converted at the exchange rate applicable at the date of the transactions.

Consequently, only realised exchange gains and all exchange losses are taken into account in the profit and loss account. The realised exchange gains are recorded in the profit and loss account at the moment of their realisation.

Tangible fixed assets

Tangible fixed assets are value at purchase price including the expenses incidental thereto or at production cost.

Tangible assets are amortised over their estimated useful economic lives.

Where the Company considers that a tangible fixed asset has suffered a durable depreciation in value, an additional write-down is recorded to reflect this loss. These value adjustments are not continued if the reasons for which the value adjustment were made have ceased to apply.

	<i>Rate in %</i>	<i>Amortisation Method</i>
Other fixtures and fittings, tools and equipment	20%	Linear

Financial fixed assets

Participations are valued individually at the lower of acquisition cost or value estimated by the board of managers, without net off between unrealised gains and losses. For its estimation, the board of managers based itself on the annual accounts of the subsidiaries and/or other information and documents available.

Acquisition costs include the purchase price and ancillary expenses.

Loans granted to participations are stated at their nominal values. A value adjustment is made when the net realisable value is estimated to be lower than the nominal value.

Debtors

Receivables are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which they were made have ceased to apply.

Creditors

Debts are recorded at their reimbursement value. Where the amount repayable on account is greater than the amount received, the difference is shown as an asset and is written off over the period of the debt based on a linear method.

Provision for liabilities and charges

At the end of each period, provisions are made to cover all foreseeable liabilities and charges. Provisions relating to previous periods are regularly reviewed and written off the profit and loss account if necessary.

NOTE 5 - TANGIBLE FIXED ASSETS	2020	2019
	EUR	EUR
Gross book value - opening balance	36,660.69	-
Increases - additions for the year	-	36,660.69
(Decreases - disposals for the year)	-	-
Gross book value - closing balance	<u>36,660.69</u>	<u>36,660.69</u>
Value adjustment - opening balance	(7,213.46)	-
Value adjustment during the year	(12,656.40)	(7,213.46)
Reversals of the year	-	-
Value adjustment - closing balance	<u>(19,869.86)</u>	<u>(7,213.46)</u>
Net book value at the end of the year	<u>16,790.83</u>	<u>29,447.23</u>

NOTE 6 - FINANCIAL FIXED ASSETS	2020	2019
	EUR	EUR

Shares in affiliated undertakings and participating interests:

Gross book value - opening balance	1,471,244.40	736,447.77
Increases - additions for the year	84,345.48	734,796.63
Gross book value - closing balance	<u>1,555,589.88</u>	<u>1,471,244.40</u>
Accumulated value adjustment - opening balance	-	-
Accumulated value adjustment - closing balance	-	-
Net book value at the end of the year	<u>1,555,589.88</u>	<u>1,471,244.40</u>

Undertakings in which the Company holds at least 20% are as follows:

Name	Registered office	%	NBV 2020	NBV 2019
<i>ExoAtlet Japan Co Ltd</i>	<i>Japan</i>	<i>49%</i>	429,875.62	429,875.62
<i>ExoAtlet USA Inc</i>	<i>U.S.A.</i>	<i>51%</i>	968,351.55	968,351.55
<i>EXO LLC</i>	<i>Russia</i>	<i>100%</i>	1,160.36	1,160.36
<i>ExoAtlant LLC</i>	<i>Russia</i>	<i>100%</i>	71,856.87	71,856.87
<i>ExoAtlet Inc</i>	<i>Korea</i>	<i>100%</i>	84,345.48	-
			<u>1,555,589.88</u>	<u>1,471,244.40</u>

Loans to undertakings:	2020	2019
	EUR	EUR
Amounts owed by affiliated undertakings:	875,499.79	957,152.86
	<u>875,499.79</u>	<u>957,152.86</u>

TOTAL FINANCIAL FIXED ASSETS	2,431,089.67	2,428,397.26
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NOTE 7 - STOCKS	2020	2019
	EUR	EUR
Finished goods and goods for resale	176,499.00	127,657.51
Payments on accounts on finish products and goods for resale	127,943.92	160,507.88
	304,442.92	288,165.39

NOTE 8 - DEBTORS (Due within one year)	2020	2019
	EUR	EUR
Trade debtors:	8,341.19	-
Amount owed by affiliated undertakings	33,570.23	19,116.11
Other debtors:		
- <i>Current account shareholder (receivable):</i>	-	1,430.94
- <i>Advance tax paid to Luxembourg administration:</i>	4,815.00	4,815.00
- <i>Luxembourg Value Added Tax (VAT):</i>	22,147.97	13,293.27
	68,874.39	38,655.32

NOTE 9 - CAPITAL AND RESERVES	2020	2019
	EUR	EUR

Subscribed share capital:	<u>400,000.00</u>	<u>400,000.00</u>
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As at the end of the year, the Company has an issued and fully paid up capital of EUR 400.000,00 represented by 400.000 shares of a par value of EUR 1.00 each.

Share premium and similar premiums:	<u>3,808,201.03</u>	<u>3,808,201.03</u>
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Legal reserve:	<u>-</u>	<u>-</u>
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In accordance with Luxembourg company law, the Company is required to appropriate annually to a legal reserve, a minimum of 5% of the available profit (Net profit for the year less any previous year losses). Such appropriation ceases to be compulsory when the balance in the legal reserves reaches 10% of the issued share capital. The legal reserve is not available for distribution to shareholders except upon the dissolution of the company.

Other reserve:	<u>-</u>	<u>-</u>
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Movements for the year on the reserves and profit/loss items

	Interim Dividends	Legal reserve	Results brought forward	Result for the year
As at the beginning of the year:	-	-	(19,122.98)	(182,065.29)
Allocation of the prior year's result:	-	-	(201,188.27)	182,065.28
Result for the year:	-	-	-	(1,152,591.81)
Other movements:	-	-	-	-
As at the end of the year	-	-	(182,065.29)	(1,155,143.63)

NOTE 10 - PROVISIONS	2020	2019
	EUR	EUR

Other provisions:	7,500.00	5,850.00
	7,500.00	5,850.00

NOTE 11 - CREDITORS (Due within one year)	2020	2019
	EUR	EUR

Trade creditors:	8,893.28	2,605.45
Amount owed to affiliated undertakings:	81,776.58	30.00
Tax authorities		
- <i>Administration des Contributions Directes (ACD):</i>	12,104.87	4,104.31
- <i>Social security authorities (CCSS):</i>	47,823.58	8,656.88
Other creditors		
- <i>Debts payable towards shareholder(s):</i>	72,627.23	72,627.23
- <i>Debts payable towards staff:</i>	(9,461.28)	12,500.00
- <i>Other:</i>	-	3,762.13
	213,764.26	104,286.00

NOTE 12 - NET TURNOVER	2020	2019
	EUR	EUR

Sale of goods : ExoSkeletons	132,295.37	-
Sales of services		
- <i>Other services : specify</i>	-	43,554.01
	132,295.37	-

NOTE 13 - OTHER OPERATING INCOME	2020	2019
	EUR	EUR

Subsides for operating activities :	144,071.05	-
	144,071.05	-

NOTE 14 - RAW MATERIALS AND CONSUMABLES AND OTHER EXTERNAL EXPENSES	2020 EUR	2019 EUR
Consumption of merchandise and raw material:	(102,281.36)	(1,152.15)
Rents and rental expenses:	(108,837.74)	(40,439.00)
Subcontracting - maintenance and repairs:	(916.10)	(922.00)
Commission and professional fees:	(106,079.93)	(47,858.06)
Insurance premiums:	(4,498.67)	(2,185.40)
Marketing and communication costs:	(49,784.67)	(55,177.73)
Transport of goods & collective persons:	(24.86)	-
Other external charges:	(35,572.44)	(700.00)
	(407,995.77)	(148,434.34)

NOTE 15 - STAFF COSTS

As of December 31, 2020 , the company has a total of eight employees.

NOTE 16 - OTHER OPERATING EXPENSES	2020 EUR	2019 EUR
Royalties for concession, patent, licence and similar rights:	(25,210.14)	-
Taxes, duties, and similar expenses	(80.00)	(80.00)
Other miscellaneous operating charges:	-	(143.00)
	(25,290.14)	(223.00)

NOTE 17 - OTHER INTEREST RECEIVABLE AND SIMILAR INCOME	2020 EUR	2019 EUR
a) Derived from affiliated undertakings:		
- Gain from disposal of receivable on affiliated undertakings:	-	-
- Interest on amounts owed by affiliated undertakings :	35,703.31	16,041.52
- Exchange gains:	5,258.30	72,310.18
b) Other interest and similar income:		
- Bank interest and similar interest:	97,114.87	10,490.47
- Exchange gains:	3.52	-
	138,080.00	98,842.17

NOTE 18 - INTEREST PAYABLE AND SIMILAR CHARGES	2020	2019
	EUR	EUR
a) Concerning affiliated undertakings:		
- <i>Interest payable to affiliated undertakings</i> :	(253.63)	-
- <i>Exchange losses</i> :	(239,403.55)	(6,374.97)
b) Other interest and similar expenses:		
- <i>Commercial debt interest</i> :	(17.00)	-
- <i>Exchange losses</i> :	(92,691.51)	-
	(332,365.69)	(6,374.97)

NOTE 19 - OTHER TAXES	2020	2019
	EUR	EUR
Net wealth tax:		
- <i>for the financial year</i> :	(23,610.00)	-
	(23,610.00)	-

The Company is subject to the general tax regulation applicable to all Luxembourg commercial companies.

OFF BALANCE SHEET COMMITMENTS AND CONTINGENCIES

The Company does not have any off balance sheet commitments or contingencies at the end of the financial year.

SUBSEQUENT EVENTS

Subsequent events have been evaluated on the date that these financial statements were signed.

In January 2020, the World Health Organization has declared the outbreak of a novel coronavirus (Covid-19) as a "Public Health Emergency of International Concern," which continues to spread throughout the world and has adversely impacted the global economy. The Covid-19 outbreak and government responses are adversely impacting many industries. The Covid-19 outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. Therefore, the Covid-19 outbreak presents uncertainty and risk with respect to the Company, its performance, and its financial results.

The management believes that it has taken the necessary measures to overcome this situation.