

**Nederlandse Paarden Registratie Maatschappij
NV
at De Rijp**

Consolidated Interim Report 2022

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Results

Development of income and expenses

	1st half-year 2022	
	€	%
Net turnover	1.112.160	100
Cost of sales	-689.634	-62,0
Gross turnover result	422.526	38,0
Expenses		
Employee expenses	215.943	19,4
Amortisation and depreciation	59.981	5,4
Other operating expenses	816.914	73,5
	1.092.837	98,3
Operating result	-670.311	-60,3
Financial income and expenses	-4.917	-0,4
Result before tax	-675.228	-60,7
Taxes (carry forward)	-2.000	-0,2
Result after tax	-677.228	-60,9

Financial position

The balance sheet can be summarized as follows:

	30-6-2022
	€
Long term funds:	
Equity	2.511.579
Long term investments:	
Intangible fixed assets	957.117
Tangible fixed assets	57.599
Financial fixed assets	63.261
	1.077.977
Working capital	1.433.602
This amount is applied as follows:	
Inventories	186.421
Receivables, prepayments and accrued income	290.249
Cash and cash equivalents	1.194.435
	1.671.105
Debit: Short-term debt	-237.503
Working capital	1.433.602

Index numbers

Earning capacity

be gained into the earning capacity of the company.

	1st half-year 2022
Analysis of the revenue	
<i>Index: number (2021=100)</i>	100
Gross margin	
<i>Gross margin/ net turnover</i>	38,0
Margin nett result	
<i>Nett result/ net turnover</i>	-60,9
Return on assets	
<i>Operating result / total equity and liabilities</i>	-26,69
Return on equity	
<i>Nett result/ equity</i>	-27,0

Liquidity

From the liquidity defined as the ratio of current assets divided by current liabilities it may be deduced to what extent the company can settle its financial liabilities in the short-term. By means of the ratios presented below, insight can be gained into the liquidity of the company. The liquidity reflects the situation on June 30; it is, therefore, a financial snapshot.

	<u>1st half-year 2022</u>
Current ratio	
<i>Current assets / short-term debt</i>	7,04
Quick ratio	
<i>Current assets - inventories / short-term debt</i>	6,25
Term of payment creditors	
<i>Creditors / cost of sales * 365 days</i>	2,90

Solvency

company will be able to meet its long-term obligations (interest and repayment). The solvency

	<u>1st half-year 2022</u>
Solvency	
<i>Equity / balance sheet total</i>	91,36
Solvency	
<i>Equity / liabilities</i>	1.057,49
Solvency	
<i>Liabilities / balance sheet total</i>	8,64
Interest coverage ratio	
<i>Operating result / interest expenses (balance)</i>	136,32

Balance sheet as at:
(after appropriation of results)

	30-6-2022	
	€	€
Assets		
Fixed assets		
Intangible fixed assets		
Goodwill	792.619	
Tangible fixed assets		
App development	164.498	
Equipment	57.599	
		222.097
Financial fixed assets		
Participations in group companies	40.000	
Deferred Tax Assets	23.261	
		63.261
Current assets		
Inventories	186.421	
Receivables, prepayments and accrued income		
Accounts Receivable	46.603	
Corporate income tax	99.643	
Taxes and social securities	20.029	
Other receivables, deferred assets	144.003	
		310.278
Cash and cash equivalents	1.194.435	
Total of assets		<u><u>2.769.112</u></u>

	30-6-2022	
	€	€
Equity and liabilities		
Equity		
Issued share capital	56.862	
Share premium reserve	3.860.331	
Other reserves	-1.405.613	
		2.511.579
Current liabilities		
Trade creditors	17.428	
Taxes and social securities	120.612	
Pension premium	5.304	
Deferred Income	4.145	
Other liabilities and Accruals and deferred income	110.044	
		257.533
Total of equity and liabilities		<u><u>2.769.112</u></u>

Profit and loss account over 2022

	1st half-year 2022
	€
Net turnover	1.112.160
Cost of sales	689.634
Gross margin	422.526
Expenses	
Employee expenses	215.943
Amortisation and depreciation	59.981
Other operating expenses	816.914
	1.092.837
Operating result	-670.311
Financial income and expenses	4.917
Result before tax	-675.228
Taxes (carry forward)	2.000
Result after tax	-677.228

Notes to the balance sheet**Assets****Fixed Assets****Intangible assets**

The intangible assets consist of Goodwill is being depreciated with a fixed percentage of 10% on a yearly basis. There are no other mutations within this asset during the reporting period.

Intangible assets

The tangible assets consist of regular equipment and the development costs of the app that is used for the business operations. The depreciation rate is 20% on a yearly basis. During the reporting period, there were no mutations, other than the fixed depreciation.

Financial Fixed assets

NPRM N.V. has a participation in Vitaux B.V. at Hilversum (66%) and Jachstinct at Amersfoort (100%). For the result of these participations, reference is made to the report of June 2022.

The deferred tax assets is accounted due to the use of carry forward of accumulated tax losses over the historical years.

Current Assets**Taxes and social security charges**

The tax receivables only consists of VAT Returns.

	€
	30-6-2022
Other receivables, deferred assets	
Amounts to be received	120.082
Prepayments and accrued income	23.921
	144.003
Cash and cash equivalents	
Rabobank	1.174.458
ABN Amro	1.138
Paypal	18.839
	1.194.435

Contingent liabilities**Long-term financial obligations***Rental commitments buildings*

The company has entered into multi-year financial commitments up to and including 2023 with respect to rent of business premises (EUR 16.770 per year)

Notes to the profit and loss account

	€
	1st half-year 2022
Employee expenses	
Wages and salaries	180.221
Social security charges	28.235
Pension Premium	3.609
Other personnel costs	3.878
	<u>215.943</u>
<i>Wages and salaries</i>	
Gross wages	170.065
Movement of holiday bonus liability	10.155
	<u>180.221</u>
Amortisation and depreciation	
Intangible fixed assets	49.568
Tangible fixed assets	10.412
	<u>59.981</u>
<i>Amortisation of intangible fixed assets</i>	
Goodwill	49.568
Totaal	
<i>Depreciation of tangible fixed assets</i>	
App development	3.160
Equipment	7.252
	<u>10.412</u>
Other operating expenses	
Accommodation expenses	16.438
Operating costs	0
Office expenses	36.859
Car expenses	190.129
Selling and distribution expenses	232.981
General expenses	340.507
	<u>816.914</u>