

# **INTERIM FINANCIAL STATEMENTS**

at 30. June 2021

## **Fast Finance 24 Holding AG**

Uhlandstraße 165

10719 Berlin

steuerbord Steuerberatung GmbH

Steuerberatungsgesellschaft

Hohenzollernstr. 132

41061 Mönchengladbach

---

## INTERIM BALANCE SHEET as at 30. June 2021

Fast Finance 24 Holding AG, Berlin

## ASSETS

	EUR	Financial year EUR	Previous year EUR
<b>Fixed assets</b>			
Intangible fixed assets			
Purchased concessions, industrial and similar rights and assets and licences in such rights and assets		232,00	232,00
Tangible fixed assets			
Other equipment, operating and office equipment		1,00	1,00
Long-term financial assets			
Shares in affiliated companies		39.400.000,00	39.300.000,00
<b>Current assets</b>			
Receivables and other assets			
Receivables from affiliated companies	792.807,32		720.342,36
- of which due after more than one year EUR 125.000,00 (EUR 0,00)			
Other assets	<u>925.083,12</u>	1.717.890,44	138.693,54
- of which due after more than one year EUR 6.600,00 (EUR 0,00)			
Cash-in-hand, central bank balances, bank balances and cheques		120.213,49	10,67
Other assets		0,00	1,00
		<u>41.238.336,93</u>	<u>40.159.280,57</u>

Commercial law

## INTERIM BALANCE SHEET as at 30. June 2021

Fast Finance 24 Holding AG, Berlin

## EQUITY AND LIABILITIES

	EUR	Financial year EUR	Previous year EUR
<b>Equity</b>			
Subscribed capital		49.404.646,00	46.904.646,00
Capital reserves		98.962,25	98.962,25
Accumulated losses brought forward		10.593.337,84-	8.211.251,63-
Net income for the financial year		1.258.059,10	18.291,27
<b>Provisions</b>			
Other provisions		43.645,13	55.909,80
<b>Liabilities</b>			
Bonds	3.393,78		500.000,00
- of which due within one year EUR 3.393,78 (EUR 500.000,00)			
Liabilities to banks	58.778,30		0,00
- of which due within one year EUR 58.778,30 (EUR 0,00)			
Payments received on account of orders	0,00		588.367,45
- of which due within one year EUR 0,00 (EUR 588.367,45)			
Trade payables	74.965,05		101.459,36
- of which due within one year EUR 74.965,05 (EUR 101.459,36)			
Liabilities to affiliated companies	235.000,00		22.412,20
- of which due within one year EUR 235.000,00 (EUR 22.412,20)			
Other liabilities	<u>654.225,16</u>	1.026.362,29	59.118,87
- of which taxes EUR 14.717,13 (EUR 23.687,48)			
- of which due within one year EUR 624.790,15 (EUR 29.683,86)			
Carry forward		41.238.336,93	40.137.915,57

Commercial law

## INTERIM BALANCE SHEET as at 30. June 2021

Fast Finance 24 Holding AG, Berlin

## EQUITY AND LIABILITIES

	EUR	Financial year EUR	Previous year EUR
Carry forward		41.238.336,93	40.137.915,57
- of which due after more than one year EUR 29.435,01 (EUR 29.435,01)			
Other equity and liabilities		0,00	21.365,00
		<u>41.238.336,93</u>	<u>40.159.280,57</u>

## INCOME STATEMENT from 01.01.2021 to 30.06.2021

## Fast Finance 24 Holding AG, Berlin

	EUR	Financial year EUR	Previous year EUR
1. Sales		<u>4.396,00</u>	<u>90.000,00</u>
<b>2. Gross revenue for the period</b>		4.396,00	90.000,00
3. Other operating income			
a) Miscellaneous other operating income		1.558.214,79	1.243,00
4. Cost of materials			
a) Cost of raw materials, consumables and supplies and of purchased merchandise	479,48		0,00
b) Cost of purchased services	<u>37.330,82</u>	37.810,30	9.212,55
5. Personnel expenses			
a) Wages and salaries	11.500,00		0,00
b) Social security, post-employment and other employee benefit costs	<u>2.833,64</u>	14.333,64	0,00
6. Depreciation, amortisation and write-downs			
a) Write-downs of current assets to the extent that they exceed the write-downs that are usual for the corporation		2.125,10	0,00
7. Other operating expenses			
a) Occupancy costs	36.334,48		29.919,32
b) Insurance premiums, fees and contributions	653,65-		0,00
c) Cost of third-party repairs and maintenance	158,82		500,00
d) Vehicle fleet expenses	5.668,33		3.979,82
e) Advertising and travel expenses	10.951,39		4.717,01
f) Selling and distribution expenses	9.924,86		0,00
g) Miscellaneous operating costs	187.543,42		12.953,03
h) Miscellaneous other operating expenses	<u>55,00</u>	249.982,65	0,00
		<hr/>	<hr/>
Carry forward		1.258.359,10	29.961,27

## INCOME STATEMENT from 01.01.2021 to 30.06.2021

Fast Finance 24 Holding AG, Berlin

	EUR	Financial year EUR	Previous year EUR
Carry forward		1.258.359,10	29.961,27
8. Interest and similar expenses		<u>300,00</u>	<u>11.670,00</u>
<b>9. Net income/net loss after tax</b>		<u>1.258.059,10</u>	<u>18.291,27</u>
<b>10. Net income for the financial year</b>		<u><u>1.258.059,10</u></u>	<u><u>18.291,27</u></u>

**Fast Finance 24 Holding AG**

**ANNEX**

**to the half-year  
financial statements as  
of  
30 June 2021**

## **Fast Finance 24 Holding AG**

### **I. GENERAL DISCLOSURES FOR THE 1ST HALF OF 2021**

Fast Finance 24 Holding AG has its registered office in Berlin. It is registered in the Commercial Register of the Charlottenburg Local Court under HRB 224040 B.

The Company is listed on the Open Market Segment Basic Board (formerly Entry Standard) of the Frankfurt Stock Exchange under the identification number "ISIN: DE000A1PG508".

The half-year financial statements of Fast Finance 24 Holding AG, Berlin, as at 30 June 2021 were prepared on the basis of the recognition, measurement and classification provisions of commercial law. In addition, the provisions of the German Stock Corporation Act ("AktG") are authoritative.

As of June 30, 2021, the company meets the size criteria of a small corporation pursuant to Section 267 (1) of the German Commercial Code (HGB) and makes partial use of the exemptions pursuant to Section 264 (1) sentence 4 of the German Commercial Code (HGB).

The income statement is prepared using the nature of expense method in accordance with section 275 (2) of the HGB.

Due to the fact that Fast Finance Holding AG does not meet the size criteria pursuant to Section 293 of the German Commercial Code (HGB), it is exempt from the obligation to prepare consolidated financial statements.

### **II. INFORMATION ON ACCOUNTING AND VALUATION METHODS**

The valuation assumes that the company will continue as a going concern in accordance with section 252 (1) no. 2 of the HGB.

The income statement has been prepared using the nature of expense method in accordance with section 275 (2) of the HGB.

As a holding company, the Company is generally dependent on the operating subsidiaries providing it with income and liquidity through profit distributions. If this income does not materialize, the company must resort to alternative forms of financing, such as raising equity or debt capital. Currently, the company is focused on the implementation of the IPO of the ok.de division.



In October 2019, Fast Finance 24 Holding AG acquired the platform OK.de via its Spanish subsidiary. The comparison portals and advertising space offer crossmarketing options for the entire FF24 Group in order to be able to effectively promote its own products. Fast Finance 24 Holding AG is pursuing an IPO in Canada, which is to be carried out in 2021 by way of a reverse merger of the Canadian subsidiary to be acquired Ok.de International Inc.

In May 2020, Fast Finance 24 Holding AG launched ff24rent.com, its own marketplace (sales channel) for its rent-to-own model.

With the FF24INVEST.com platform, Fast Finance 24 Holding AG has been offering investors the opportunity to invest in small-cap stocks with various amounts and fixed interest rates since February 2020.

Assets and liabilities are valued individually as of the balance sheet date.

Financial assets are carried at cost in accordance with section 255 (1) of the HGB or, in the event of a probable permanent impairment, at the lower fair value as of the balance sheet date.

Receivables and other assets are stated at nominal value unless the lower fair value is to be applied in the case of identifiable individual risks.

Bank balances are stated at nominal value.

In setting up the other provisions, appropriate account was taken of the identifiable risks and uncertain liabilities as of the balance sheet date. The settlement amount was measured at a level that is necessary according to prudent business judgment.

Liabilities are stated at their settlement amount.

### III. DISCLOSURES ON THE ITEMS OF THE BALANCE SHEET AND INCOME STATEMENT

As of the balance sheet date, shares in affiliated companies amounted to EUR 39,400,000.00.

All receivables and other assets have a term of up to one year.

Receivables from affiliated companies amount to EUR 787,741.32 as of the balance sheet date and result from loans granted to subsidiaries.

Receivables from affiliated companies were as follows as of the balance sheet date:

Fast Finance 24 S.L.U. in the amount of EUR 211,818.56

FF24.rent GmbH in the amount of EUR 450,922.76

FF24 Holding PLC in the amount of EUR 125,000.00

The subscribed capital (share capital) amounts to EUR 49,404,646.00 as of the balance sheet date. The share capital is divided into 49,404,646 no-par value bearer shares. With entry in the commercial register on 04.02.2021, a total of 2,500,000 subscription shares were issued in the 2020 financial year based on the capital increase resolved on 12.12.2014. The conditional capital resolved on 12.12.2014 therefore no longer exists and was subscribed by the creditor of the convertible bond in accordance with the terms of the option agreements of 11.07.2018 in the exchange ratio based on the share price (EUR 0.05) at the time of the exchange notification. A difference between the share capital increase and the repayment amount of the convertible bond resulting from the contractual agreements reduces the capital reserve of previously EUR 98,962.25 by a total of EUR 2,375 thousand, which was transferred to the loss carried forward. Shareholders' equity increased by EUR 1,357,681.62 from the previous EUR 38,810,647.89 and totaled EUR 40,168,329.51 as of the balance sheet date.

The retained earnings as of the balance sheet date are as follows:

Net income for the year	€ 1.258.059,10
Loss carried forward	€ 10.593.337,84
Accumulated loss	€ 9.335.278,74

As of the balance sheet date, there were other provisions in the amount of EUR 43,645.13, which were mainly formed for financial statement and audit costs, costs of the Annual General Meeting and outstanding interest payments.

All liabilities have a remaining term of up to one year. No collateral was granted.

Liabilities to affiliated companies amount to EUR 235,000.00 as of the balance sheet date and mainly result from loans.

Liabilities from bonds relate to the Bond 15/20 issue and amount to EUR 3,393.78 as of the balance sheet date.

Other liabilities amount to EUR 600,000.00 as of the balance sheet date and mainly relate to funds already received from the sale of vested rights to shares in the Canadian company ok.de International Inc. which was acquired at 80% and will be listed on the stock exchange before the end of 2021.

Other operating income amounted to EUR 1,558,214.79 in the fiscal year and resulted primarily from the sale of shares.

The cost of materials amounted to EUR 37,810.30 in the financial year and was mainly attributable to external services.

#### IV. OTHER

INFORMATION Members of corporate bodies:

1. Composition of the Board of Directors:

- Mr. Andreas Garke, Chairman of the Management Board, Berlin

2. Composition of the Supervisory Board:

- Mr. Armin Dartsch, Attorney at Law, Berlin (Chairman)
- Mr. Ole Hareskov Jensen, Businessman, Berlin (Deputy Chairman)
- Mr. Torben Pedersen, Businessman, Berlin

3. Employees:

The Company employed an average of 2 employees on average in the period 01 January 2021 to 30 June 2021.

Events of particular significance after the end of the financial year:

Events that would be of particular significance for the future assessment of the Company's net assets, financial position and results of operations occurred in the form of the "Corona crisis". However, the companies of the FF24 Group have not yet been significantly affected by the Corona crisis. So far, only individual operational steps have been postponed, the going live of various business units.

Other events during and after the reporting period:

A Preferred Stock Exchange Agreement was signed on March 5, 2021. In return, the companies FF24 Ventures GmbH and FF24 Merchant Services GmbH will be contributed 100% to Standard Vape Inc, 480 Forest Avenue, # 507, Locust Valley, NY 11560 (SVAP). In return, Fast Finance 24 Holding AG receives preferred stocks in SVAP, representing approximately 90% of SVAP's shares. SVAP is listed on the OTC Markets in the USA (<https://www.otcm Markets.com/stock/SVAP/security>). On 22 April 2021, the share transfer agreement for both companies were signed at the notary's office.

Proposed appropriation of earnings:

The net income of EUR 1,258,059.10 is to be offset against the loss carried forward.

Liability obligation from surety:

A claim was made against the Company under a guarantee in the amount of EUR 80,000.00. This has been countered and the legal dispute is currently before the courts. The company considers the risk of a conviction and thus of a claim under the guarantee to be extremely low and has therefore waived the formation of a provision.

## Dependency Report:

The Management Board of Fast Finance 24 Holding AG has prepared a report on the company's relationship with affiliated companies in accordance with Section 312 (1) of the German Stock Corporation Act (AktG). The Management Board of Fast Finance 24 Holding AG declares as follows:

"Fast Finance 24 Holding GmbH has received adequate consideration for the legal transactions and measures listed in the report on relations with affiliated companies for the 1st quarter of 2021, according to the circumstances known to the Management Board at the time when the legal transactions were carried out or the measures were taken or omitted and has not been disadvantaged by the fact that the measures were taken or omitted."

Berlin, 15.09.2021

Fast Finance 24 Holding AG, Management Board

Andreas Garke