

SunMirror AG Zug

(former Dynastar AG, Zurich)

Financial Statements for the Period from 1 January to 30 June 2020
and Report of the Statutory Auditor on
the Limited Statutory Examination





Grant Thornton

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Report of the Statutory Auditor on the Limited Statutory Examination

To the General Meeting of the shareholders of
SunMirror AG, Zug (former Dynastar AG, Zürich)

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of SunMirror AG (former Dynastar AG) for the period from 1 January to 30 June 2020.

These financial statements are the responsibility of the board of directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the company's articles of incorporation.

Zurich, 1 October 2020
Grant Thornton AG

Dr. Shqiponja Isufi
Audit expert
Auditor in charge

Tobias Bader
Audit expert

Enclosure

- Financial statements (balance sheet, income statement and notes)

SunMirror AG, Zug (former Dynastar AG, Zurich)

Balance Sheets as of 30 June 2020 and 31 December 2019

	Notes	30.06.2020	31.12.2019
		CHF	CHF
Assets			
Current assets			
Cash and cash equivalents		221'605.40	240'230.18
Trade and other receivables	3	1'115.92	123.53
Prepaid Expenses		278.20	0.00
Total Assets		222'999.52	240'353.71
Liabilities and Shareholders' equity			
Current liabilities			
Trade and other payables		1'904.15	0.00
Accruals for taxes		0.00	471.30
Accrued charges		5'500.00	3'920.00
Total liabilities		7'404.15	4'391.30
Shareholders' equity			
Share Capital		325'000.00	325'000.00
General legal retained earnings		92.00	92.00
Available earnings / Accumulated losses			
Results carried forward		-89'129.59	-69'473.12
Loss for the period / year		-20'367.04	-19'656.47
Total Shareholders' equity		215'595.37	235'962.41
Total liabilities and Shareholders' equity		222'999.52	240'353.71

SunMirror AG, Zug (former Dynastar AG, Zurich)

Income statements for the period from 1 January to 30 June 2020 and 1 January to 31 December 2019

	Notes	2020	2019
		CHF	CHF
Total revenue		0.00	0.00
Board of directors fee		-6'000.00	-6'000.00
Office rent		-1'200.00	-2'400.00
Administrative expenses		-12'781.09	-10'914.77
Loss before financial result and tax		-19'981.09	-19'314.77
Financial expense		-107.70	-115.00
Loss before tax		-20'088.79	-19'429.77
Tax		-278.25	-226.70
Loss for the period / year		-20'367.04	-19'656.47

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Notes to the financial statements

1. SunMirror AG (former Dynastar AG) is registered under CHE-395.708.464. The legal domicile is Steinhauserstrasse 74, 6300 Zug.

These financial statements were prepared according to the principles of the Swiss Law on accounting and financial reporting (32nd title of the Swiss Code of Obligations).

Where not prescribed by law, the significant accounting and valuation principles applied are described below. It should be noted that the company's financial statements may be influenced by the creation and release of hidden reserves.

2.1. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for services provided in the normal course of business, net of discounts, volume rebates and sales-related taxes.

2.2. Trade and other payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest. Trade payables in a foreign currency are translated into Swiss Francs using the exchange rate at the reporting date. Foreign exchange gains or losses are included in other income or other expenses.

2.3. Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

3. Trade and other receivables

	2020	2019
Input VAT compensation	1'115.92	123.53
Total trade and other receivables	<u>1'115.92</u>	<u>123.53</u>

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4. Annual average number of full-time equivalents for the reporting periods

The company has less than 10 employees.

5. Transactions after the balance sheet date

On 31 August 2020, the company has implemented a capital increase from CHF 325,000 to CHF 2,000,000 by means of a cash contribution of CHF 500,000 and a contribution in kind of CHF 1,175,000.