

CONSOLIDATED INTERIM FINANCIAL STATEMENT

NFON QUARTERLY REPORT 9/2021

Consolidated income statement and consolidated statement of comprehensive income

for the period 01.01. to 30.09.2021

EUR thousand	9M 2021	9M 2020	Q3 2021 (3M)	Q3 2020 (3M)
Revenue	56,531	49,439	18,650	16,669
Other operating income	414	565	129	97
Cost of materials	-10,742	-10,069	-3,376	-3,242
Staff costs	-23,338	-20,859	-7,364	-6,534
Depreciation and amortisation	-5,592	-2,848	-1,751	-1,130
Other operating expenses	-20,990	-17,258	-7,799	-6,000
Impairment losses on receivables	149	0	-5	0
Other tax expense	-14	-12	-6	-5
Income from continuing operations before net interest income and incomes taxes	-3,584	-1,041	-1,522	-145
Interest and similar income	6	12	0	3
Interest and similar expense	-432	-375	-161	-144
Net interest expense	-427	-363	-161	-141
Earnings before income taxes	-4,011	-1,404	-1,683	-285
Income tax expense	-668	0	-323	0
Deferred tax expense	426	-49	207	-16
Net loss	-4,252	-1,453	-1,800	-301
Attributable to:				
Shareholders of the parent company	-4,252	-1,453	-1,800	-301
Non-controlling interests	0	0	0	0
Other comprehensive income	236	-279	29	7
Taxes on other comprehensive income	0	0	0	0
Other comprehensive income after taxes	236	-279	29	7
Total comprehensive income	-4,017	-1,732	-1,771	-295
Attributable to:				
Shareholders of the parent company	-4,017	-1,732	-1,771	-295
Non-controlling interests	0	0	0	0
Net loss per share, basic and diluted	-0.26	-0.10	-0.11	-0.02

Consolidated statement of financial position

as at 30.09.2021

EUR thousand	30.09.2021	31.12.2020
Non-current assets		
Property, plant and equipment	8,712	9,482
Intangible assets	29,589	27,079
Shares in associated companies	625	0
Deferred tax assets	1,532	1,079
Non-current other non-financial assets	575	283
Total non-current assets	41,033	37,924
Current assets		
Inventories	148	149
Trade receivables	9,144	9,973
Current other financial assets	414	390
Current other non-financial assets	3,619	2,290
Cash and cash equivalents	32,902	23,034
Totals current assets	46,228	35,837
Total assets	87,261	73,761

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EUR thousand	30.09.2021	31.12.2020
Equity		
Issued capital	16,561	15,056
Capital reserves	108,697	83,926
Net loss	-58,163	-53,911
Currency translation reserve	741	506
Total equity	67,837	45,577
Non-current liabilities		
Non-current financial liabilities	3,562	4,577
Non-current other liabilities	210	186
Deferred tax liabilities	814	802
Total non-current liabilities	4,585	5,565
Current liabilities		
Trade payables	4,998	4,931
Current provisions	2,238	2,262
Current income tax liabilities	747	137
Current financial liabilities	1,811	10,690
Current other non-financial liabilities	5,046	4,600
Total current liabilities	14,839	22,619
Total equity and liabilities	87,261	73,761

Consolidated statement of cash flows

for the period from 01.01. to 30.09.2021

EUR thousand	9M 2021	9M 2020
1. Cash flow from operating activities		
Profit/loss after taxes	-4,252	-1,453
Adjustments to reconcile profit (loss) to cash provided		
Income taxes	242	38
Interest expenses (income), net	427	363
Amortisation of intangible assets and depreciation of property, plant and equipment	5,592	2,848
Impairment losses on receivables	-149	0
Equity-settled share-based payment transactions	513	534
Other non-cash items	-114	-162
Changes in:		
Inventories	1	-83
Trade and other receivables	-667	-406
Trade and other payables	498	-921
Provisions and employee benefits	-24	498
Effects of changes in foreign exchange rates	236	-279
Interest paid	-346	-286
Income tax refunds/payments	-34	-5
Cash flow from operating activities	1,921	1,011

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EUR thousand	9M 2021	9M 2020
2. Cash flow from investing activities		
Payments for investments in property, plant and equipment	-920	-778
Payments for investments in intangible assets	-5,853	-4,547
Payments for the acquisition of assets of Meetecho S.r.l. (previous year: Onwerk - Acquisition)	-625	-150
Cash flow from investing activities	-7,398	-5,475
3. Cash flow from financing activities		
Proceeds from the capital increase (after deduction of transaction costs)	25,766	0
Repayments of bank loans, bonds and similar liabilities	-8,967	-5,075
Payments for leases (IFRS 16)	-1,481	-1,197
Other payments	-5	14
Cash flow from financing activities	15,312	-6,258
Change in cash and cash equivalents	9,836	10,722
Effects of movements in exchange rates on cash held	32	-31
Cash and cash equivalents at the beginning of the period	23,034	36,419
Cash and cash equivalents at the end of the period	32,902	25,666

As at 31 September 2021, cash and cash equivalents include bank balances of EUR 316 thousand (30. September 2020: EUR 330 thousand) that the Group cannot access freely as they are security deposits by customers with poor credit ratings. All restrictions on such deposits are short term in nature.

Consolidated statement of changes in equity

as at 30.09.2021

EUR thousand	Attributable to owners of the company					Non-controlling interests	Total
	Issued capital	Capital reserves	Currency translation reserve	Retained earnings	Total equity		
As at 01.01.2021	15,056	83,926	506	-53,911	45,576	0	45,576
Total comprehensive income for the period							
Loss (income) for the period	0	0	0	-4,252	-4,252	0	-4,252
Other comprehensive income for the period	0	0	236	0	236	0	236
Total comprehensive income for the period	0	0	236	-4,252	-4,017	0	-4,017
Transactions with the shareholders of the company							
Increase in equity in connection with the capital increase after deduction of transaction costs	1,506	24,260	0	0	25,766	0	25,766
Equity-settled share-bases payment transactions	0	513	0	0	513	0	513
Total transactions with owners of the company	1,506	24,773	0	0	26,279	0	26,279
As at 30.09.2021	16,561	108,699	741	-58,163	67,838	0	67,838

Consolidated statement of changes in equity

as at 30.09.2020

EUR thousand	Attributable to owners of the company				Total equita	Non-controlling interests	Total
	Issued capital	Capital reserves	Currency translation reserve	Retained earnings			
As at 30.09.2020	15,056	82,987	777	-51,674	47,146	0	47,146
Total comprehensive income for the period							
Loss (income) for the period	0	0	0	-1,453	-1,453	0	-1,453
Other comprehensive income for the period	0	0	-279	0	-279	0	-279
Total comprehensive income for the period	0	0	-279	-1,453	-1,732	0	-1,732
Transactions with the shareholders of the companys							
Equity-settled share-bases payments transactions	0	534	0	0	534	0	534
Total transactions with owners of the company	0	534	0	0	534	0	534
As at 30.09.2020	15,056	83,521	499	-53,127	45,949	0	45,949