



gigliolo

GROUP S.p.A.

**Statements of accounts at 31/12/2020 of extra EU
foreign subsidiaries as required by legislation**

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PREAMBLE

In accordance with the legislation, Giglio Group S.p.A., through this document, makes available to the public the statements of accounts of its subsidiaries established and governed by laws of non-EU countries and identified as relevant.

More specifically, a summary of the balance sheet and of the income statement of these companies as drafted for the purpose of creating the consolidated financial statement of Giglio Group at 31 December 2020 is shown below.

IBOX SA

Registered Office: Galleria 1 Via Cantonale, 6928 Manno, Svizzera

Share capital: CHF 1,882,000

Percentage shareholding held by the Group: 100%

Balance Sheet (Euro thousands)	31.12.2020
Non-current assets	
Property, plant & equipment	-
Right-of-use assets	-
Intangible assets	1.483
Investments	-
Receivables	1.193
Deferred tax assets	5
Total non-current assets	2.681
Current assets	
Trade receivables	2.231
Tax receivables	7
Other assets	1.560
Cash and cash equivalents	1.821
Total current assets	5.619
Total Assets	8.300
Net Equity	
Issued capital	1.700
Reserves	(2.330)
Net profit	(1.375)
Total Equity	(2.005)
Non-current liabilities	
Provisions for risks and charges	145
Financial liabilities	2.182
Total non-current liabilities	2.327
Current liabilities	
Trade payables	5.306
IFRS16 lease liabilities	-
Tax payables	2.383
Other liabilities	289
Total current liabilities	7.978
Total Equity and liabilities	8.300

Income Statement (Euro thousands)**31.12.2020**

Total revenues from contracts with customers	6.955
Other revenues	-
Capitalised costs	-
Change in inventories	-
<i>Purchase of raw materials, ancillary, consumables and goods</i>	(3)
<i>Service costs</i>	(6.315)
<i>Rent, lease and similar costs</i>	62
Operating costs	(6.256)
Payroll expenses	(735)
Amortisation, depreciation & write-downs	(907)
Other operating costs	(184)
Operating profit	(1.127)
Financial income	-
Financial charges	(139)
Profit before taxes	(1.266)
Income taxes	(109)
Profit (loss) for the period	(1.375)

GIGLIO (Shanghai) TECHNOLOGY LIMITED COMPANY

Registered Office: Shanghai International Finance Center, Century Avenue 8. Shanghai, 200120

Share capital: Euro 41,000

Percentage shareholding held by the Group: 100%

Balance Sheet (Euro thousands)	31.12.2020
Non-current assets	
Property, plant & equipment	1
Intangible assets	95
Total non-current assets	96
Current assets	
Trade receivables	5
Other assets	22
Cash and cash equivalents	39
Total current assets	111
Total Assets	207
Net Equity	
Issued capital	41
Reserves	(83)
Net profit	(25)
Total Equity	(67)
Non-current liabilities	
Financial liabilities	155
Total non-current liabilities	155
Current liabilities	
Trade payables	116
Tax payables	(1)
Other liabilities	4
Total current liabilities	119
Total Equity and liabilities	207

Income Statement (Euro thousands)**31.12.2020**

Total revenues from contracts with customers	223
Other revenues	-
Capitalised costs	-
Change in inventories	(8)
<i>Purchase of raw materials, ancillary, consumables and goods</i>	-
<i>Service costs</i>	(83)
<i>Rent, lease and similar costs</i>	(5)
Operating costs	(88)
Payroll expenses	(68)
Amortisation, depreciation & write-downs	(18)
Other operating costs	(63)
Operating profit	(22)
Financial income	13
Financial charges	(16)
Profit before taxes	(25)
Income taxes	-
Profit (loss) for the period	(25)

GIGLIO TV HK LIMITED

Registered Office: 603 Shung Kwong Comm. Bldg, 8 Des Vouex Road West' - Hong Kong

Share capital: Euro 3,000,000

Percentage shareholding held by the Group: 100%

Balance Sheet (Euro thousands)	31.12.2020
Non-current assets	
Property, plant & equipment	-
Intangible assets	-
Investments	-
Receivables	-
Total non-current assets	-
Current assets	
Trade receivables	-
Financial assets	-
Cash and cash equivalents	6
Total current assets	6
Total Assets	6
Net Equity	
Issued capital	3.000
Reserves	(4.369)
Net profit	1.345
Total Equity	(24)
Non-current liabilities	
Financial liabilities	-
Total non-current liabilities	-
Current liabilities	
Trade payables	30
Financial payables	-
Tax payables	-
Total current liabilities	30
Total Equity and liabilities	6

Income Statement (Euro thousands)**31.12.2020**

Total revenues from contracts with customers	0
Other revenues	-
Capitalised costs	-
Change in inventories	-
<i>Purchase of raw materials, ancillary, consumables and goods</i>	-
<i>Service costs</i>	(15)
<i>Rent, lease and similar costs</i>	-
Operating costs	(15)
Payroll expenses	-
Amortisation, depreciation & write-downs	-
Other operating costs	1.365
Operating profit	1.350
Financial income	1
Financial charges	(6)
Profit before taxes	1.345
Income taxes	-
Profit (loss) for the period	1.345

GIGLIO USA LLC

Registered Office: One Wall Street, 6th Floor, BURLINGTON, MA 01803 REPRESENTATIVE OFFICE

111 West 19th Street (6th Floor), 10011 New York, NY USA

Share capital: Euro 18,000

Percentage shareholding held by the Group: 100%

Balance Sheet	31.12.2020
(Euro thousands)	
Non-current assets	
Property, plant & equipment	-
Right-of-use assets	-
Total non-current assets	1
Current assets	
Inventories	-
Trade receivables	1.160
Tax receivables	76
Other assets	-
Cash and cash equivalents	46
Total current assets	1.282
Total Assets	1.283
Net Equity	
Issued capital	18
Reserves	293
Net profit	(219)
Total Equity	92
Non-current liabilities	
IFRS16 lease liabilities	-
Financial liabilities	92
Total non-current liabilities	92
Current liabilities	
Trade payables	1.097
IFRS16 lease liabilities	-
Tax payables	2
Total current liabilities	1.099
Total Equity and liabilities	1.283

Income Statement (Euro thousands)**31.12.2020**

Total revenues from contracts with customers	1.428
Other revenues	-
Capitalised costs	-
Change in inventories	(112)
<i>Purchase of raw materials, ancillary, consumables and goods</i>	(783)
<i>Service costs</i>	(561)
<i>Rent, lease and similar costs</i>	(3)
Operating costs	(1.347)
Payroll expenses	(29)
Amortisation, depreciation & write-downs	(117)
Other operating costs	-
Operating profit	(177)
Financial income	2
Financial charges	(45)
Profit before taxes	(220)
Income taxes	1
Profit (loss) for the period	(219)

MEDIA 360 HK LIMITED

Registered Office: 603 Shung Kwong Comm. Bldg, 8 Des Vouex Road West' - Hong Kong

Share capital: Euro 1

Percentage shareholding held by the Group: 100%

Balance Sheet (Euro thousands)	31.12.2020
Non-current assets	
Property, plant & equipment	-
Intangible assets	-
Investments	-
Receivables	-
Total non-current assets	-
Current assets	
Trade receivables	-
Financial assets	-
Cash and cash equivalents	-
Total current assets	-
Total Assets	-
Net Equity	
Issued capital	-
Reserves	-
Net profit	(10)
Total Equity	(10)
Non-current liabilities	
Financial liabilities	-
Total non-current liabilities	-
Current liabilities	
Trade payables	10
Financial payables	-
Tax payables	-
Total current liabilities	10
Total Equity and liabilities	-

Income Statement (Euro thousands)**31.12.2020**

Total revenues from contracts with customers	0
Other revenues	-
Capitalised costs	-
Change in inventories	-
<i>Purchase of raw materials, ancillary, consumables and goods</i>	-
<i>Service costs</i>	(10)
<i>Rent, lease and similar costs</i>	-
Operating costs	(10)
Payroll expenses	-
Amortisation, depreciation & write-downs	-
Other operating costs	0
Operating profit	(10)
Financial income	0
Financial charges	0
Profit before taxes	(10)
Income taxes	-
Profit (loss) for the period	(10)