



Business registry code 16235024

Lightyear Europe AS
Interim Report 31 March 2024
(unaudited)

Statement of financial position

(in euros)

ASSETS	31.03.2024	31.03.2023
Current assets		
Cash	5 297 789	3 009 758
Trade receivables	30 065	40 856
Prepayments	6 445	23 338
Other current assets	637 665	163 629
Total current assets	5 971 964	3 237 581
Non-current assets		
Property, plant and equipment	540 894	693 535
Other non-current assets	18 525	18 525
Total non-current assets	559 419	712 060
TOTAL ASSETS	6 531 383	3 949 641
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Trade and other payables	641 408	280 403
Current portion of lease liability	83 730	69 077
Total current liabilities	725 138	349 480
Non-current liabilities		
Non-current portion of lease liability	246 915	347 867
Total non-current liabilities	246 915	347 867
TOTAL LIABILITIES	972 053	697 347
SHAREHOLDERS' EQUITY		
Share capital	750 001	150 001
Share premium	8 749 999	4 849 999
Accumulated loss	-3 940 670	-1 747 706
Total equity	5 559 330	3 252 294
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	6 531 383	3 949 641

Statement of comprehensive income

(in euros)

	01.04.2023–31.03.2024	01.04.2022–31.03.2023
Fee and commission income	1 126 627	448 940
Fee and commission expenses	-407 367	-252 670
Other expenses	-1 380 403	-858 668
Employee benefits expense	-1 438 757	-940 024
Depreciation and amortisation	-160 675	-61 586
Finance costs	-29 182	-13 267
Finance income	96 793	16 868
Loss before income tax	-2 192 964	-1 660 407
Income tax expense	0	0
Loss for the period	-2 192 964	-1 660 407
Other comprehensive income	0	0
Total other comprehensive income	0	0
Total comprehensive income	-2 192 964	-1 660 407

Statement of cash flows

(in euros)

	01.04.2023–31.03.2024	01.04.2022–31.03.2023
Cash flows from operating activities		
Loss before tax	-2 192 964	-1 660 407
<i>Adjustments</i>		
Depreciation	161 425	59 986
Finance cost	29 182	13 267
Finance income	-96 793	-16 868
<i>Changes in working capital</i>		
Change in Trade receivables and prepayments	27 685	28 519
Change in other current assets	-474 035	-163 629
Change in Trade and other payables	361 005	208 536
Interest received	96 793	16 868
Total cash flows from operating activities	-2 087 702	-1 513 728
Cash flows from investing activities		
Payments for properties, plant and equipment	-24 773	-299 870
Total cash flows from investing activities	-24 773	-299 870
Cash flows from financing activities		
Payment of principal portion of lease liabilities	-70 312	-23 140
Cash paid for interest portion of lease liabilities	-29 182	-13 267
Proceeds from issues of shares	4 500 000	3 500 000
Total cash flows from financing activities	4 400 506	3 463 594
Total cash flows	2 288 031	1 649 995
Cash at the beginning of the period	3 009 758	1 359 763
Net increase in cash	2 288 031	1 649 995
Cash at the end of the period	5 297 789	3 009 758

Statement of changes in equity

(in euros)

	Share capital	Share premium	Accumulated loss	Total equity
Balance at 21 May 2021	25 000	0	0	25 000
Loss for the period	0	0	-87 299	-87 299
Other comprehensive income	0	0	0	0
Total comprehensive income	0	0	-87 299	-87 299
Contributions to equity	125 000	1 350 000	0	1 475 000
Balance at March 2022	150 000	1 350 000	-87 299	1 412 701
Loss for the period	0	0	-1 660 407	-1 660 407
Other comprehensive income	0	0	0	0
Total other comprehensive income	0	0	0	0
Total comprehensive income	0	0	-1 660 407	-1 660 407
Contributions to equity	1	3 499 999	0	3 500 000
Balance at 31 March 2023	150 001	4 849 999	-1 747 706	3 252 294
Loss for the period	0	0	-2 192 964	-2 192 964
Other comprehensive income	0	0	0	0
Total other comprehensive income	0	0	0	0
Total comprehensive income	0	0	-2 192 964	-2 192 961
Contributions of equity	600 000	3 900 000	0	4 500 000
Balance at 31 March 2024	750 001	8 749 999	-3 940 670	5 559 330

Note 1. Accounting policies adopted in the preparation of the interim financial statements

The Company's interim financial statements have been prepared in accordance with IFRS standard IAS 34 Interim Financial Reporting.

The interim financial statements have been put together using the same accounting policies and methods of computation as stated in the latest Annual Report for the period ending 31.03.2023. The report is available on our website and therefore the notes are not disclosed here again.