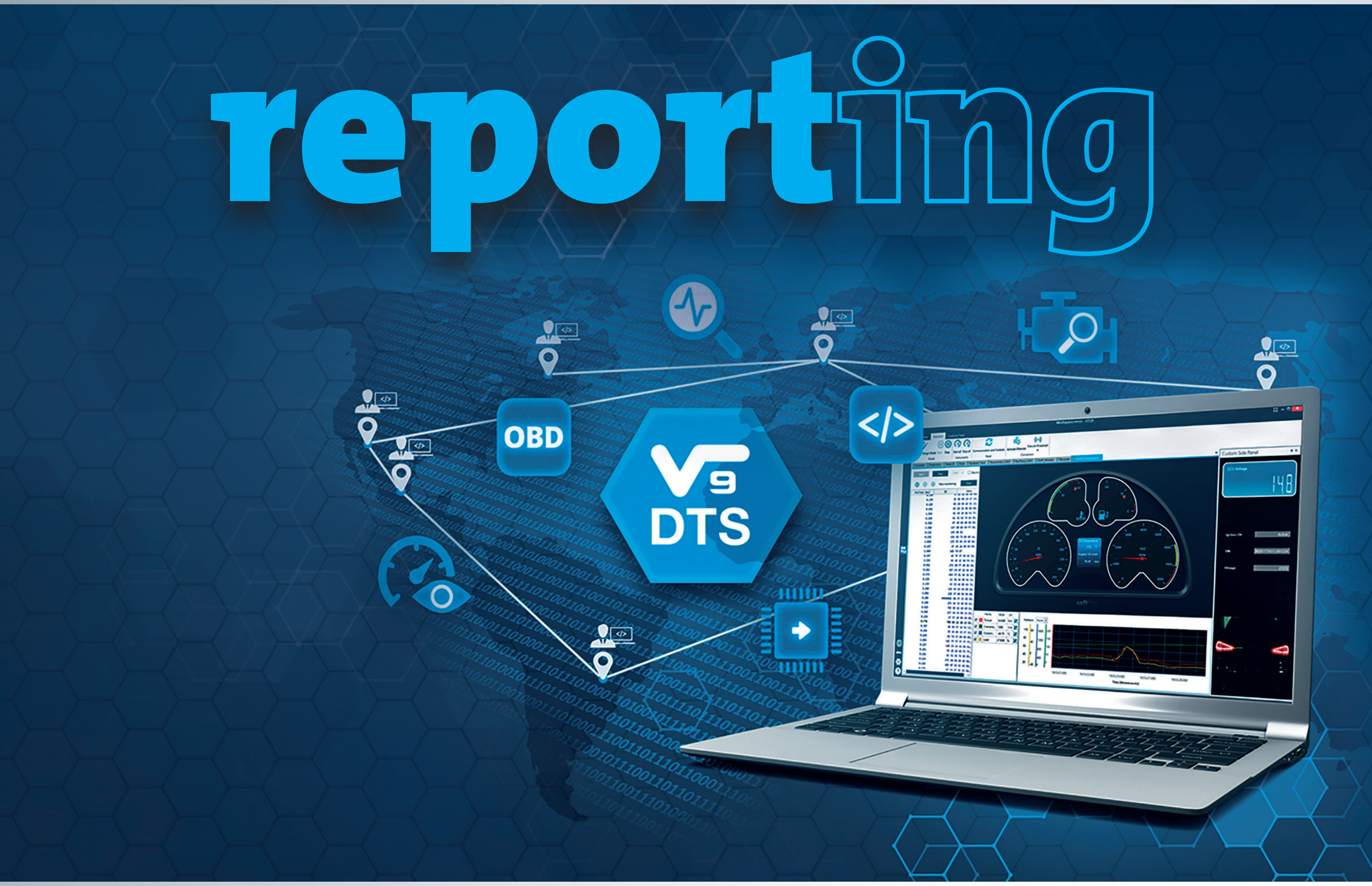
Interim Statement on the 3rd Quarter and First 9 Months of 2022



optimize!
softing

DEAR SHAREHOLDERS, EMPLOYEES, PARTNERS AND FRIENDS OF SOFTING,

The trend that emerged in the last few quarters is gaining traction: Softing continues to grow significantly. Incoming orders in the first nine months were up more than 16%, reaching EUR 70 million. This growth was driven by the Group's two largest segments, Industrial and Automotive, both of which recorded increases well in into the double digits.

The rise in revenue is particularly noteworthy as we were only able to manufacture and sell a portion of the products ordered by our customers due to the procurement crisis for electronic components. Although the worst of the procurement crisis seems to be behind us, the first larger-volume allocations of components, some of which were not available for more than a year, are scheduled to arrive in the first quarter of 2023. This means that the resulting revenue will not be posted until next year.

Incoming orders of EUR 128.3 million (previous year EUR 74.6 million) represent an all-time high in the Company's history, clearly showing the tremendous revenue and earnings potential created here. Even more so, since this figure does not even include orders that are scheduled by customers for delivery more than 12 months after receipt of the order.

Softing's orders on hand at the half-year mark were just over EUR 77 million, rising further to EUR 91.2 million (previous year: EUR 28.8 million) as of the end of the third quarter. In recent years, Softing has repeatedly been on the verge of exceeding the EUR 100 million revenue threshold. Given our strong order book and a number of projects firmly under contract for 2023 and beyond, we look forward to the new year with optimism despite all the adverse external factors.

The Industrial segment recorded revenue growth of 16.2% to EUR 50.8 million, although it is the segment most affected by the lack of electronic components. Due to the increased availability of these components, we expect Industrial to see the largest jump in growth within the Softing Group next year. This growth will be bolstered by new products and technologies in the medium term. Great interest in our new products was shown at the recently concluded international trade fair SPS in Nuremberg and at various in-house trade fairs held by leading manufacturers in Europe and the USA. Our growth has not yet been reflected in EBIT. We have incurred significant extra costs since the beginning of the year because of the component procurement crisis whereas the price increases we have passed on to our customers are only now showing their effect as we are processing the current order backlog. Plus, the year-on-year comparison also includes the one-off Covid aid received in 2021 in the USA.

Automotive is the segment with the highest growth rate in the Group, with revenue up almost 30% to EUR 13.3 million. Particularly noteworthy are further projects with key customers: while we have already received firm orders for some of them, they will not be reflected in revenue until 2023 and 2024. Automotive subsidiary Globalmatix will close the year with revenue well in the seven figures, up considerably on the previous year too. The newly acquired customers and successfully completed fleet tests are indications that Globalmatix will continue on this trajectory. Revenue development at Globalmatix is lagging behind the original plans in terms of time. Nevertheless, top customers have opted for the Globalmatix solution. As soon as these customers and the entire fleet markets return to volume business as new vehicles become increasingly available again, Globalmatix will also benefit from this growth.

Earnings in the Automotive segment were impacted by the EUR 1.1 million impairment recognized on our equity interest in Hamburg-based YOMA Solutions GmbH. This company generates revenue from its customers based on the number of vehicles registered or deregistered. This impairment was necessary because of the slump in the new vehicle business and the subsequent stagnation of the used vehicle market. Together with the funds required for the growth of Globalmatix, this resulted in an operating EBIT of EUR –1.8 million for the segment (previous year: EUR –2.1 million).

The IT Networks segment launched three new products this year, which attracted a great deal of attention and generated strong incoming orders. All three products are manufactured for Softing by a contract manufacturer, who has been unable to deliver the quantities ordered by Softing since the middle of the year due to procurement problems and technical difficulties. This reduces potential revenue by more than EUR 1 million to EUR 4.6 million, compared with EUR 5.2 million in the previous year. Together with high capital expenditure on two new products to be launched next year, this weighed considerably on operating EBIT, which fell to EUR –1.6 million (previous year: EUR 0.1 million). Softing will not be able to tap the catch-up potential in the order backlog of IT Networks until December of this year.

All told, we are expecting further revenue growth in the current year, but the procurement crisis, which has been going on longer than expected, will be the primary reason causing full-year earnings to come in at the lower end of the guidance. While the completion of a number of capex projects and strict cost discipline are expected to relieve the pressure on earnings, this will not be reflected significantly in our figures until the following year.

War and inflation will continue to dominate the coming months. So far, our core markets have been fairly stable. The sales momentum we have built up safeguards the Company's development in these uncertain times, with its broad regional positioning across Europe and the USA being another positive factor. We therefore remain confident about the future.

Sincerely yours,

Dr. Wolfgang Trier
(Chief Executive Officer)

Interim statement on the 3rd quarter/first 9 months of 2022

REPORT ON NET ASSETS, FINANCIAL POSITION AND RESULTS OF OPERATIONS

While the deterioration and upheaval in economic conditions directly triggered by the COVID-19 pandemic clearly subsided in Softing's most important global markets, The indirect effects that led to a global procurement crisis for electronic components had a huge adverse impact on economic activity in the first nine months of 2022. Russia's war of destruction against Ukraine caused further procurement upheaval, and it is not currently possible to predict when the situation might improve. This resulted in a bizarre situation across the entire Softing Group consisting of record incoming orders on one hand and severely restricted delivery capabilities on the other.

Incoming orders rose from EUR 74.6 million to EUR 128.3 million, reaching a volume never before seen in more than 40 years of business at Softing. The aforementioned figures do not take into account a single incoming order of around EUR 9.5 million that will affect the periods after 2023. By introducing a range of initiatives such as strengthening our purchasing departments, accepting higher purchase prices, supporting our contract manufacturers and sensibly redesigning some of our products, we are hoping to process at least part of this high order intake in the remaining three months of 2022. Our greatest challenge here is to ensure the availability of electronic components that are essential for production. Customers are accepting most of the justified price increases we pass on to them, as they find themselves in a similarly difficult situation.

Orders on hand as of the end of September 2022 were EUR 91.2 million, EUR 62.4 million higher than at the same time last year. This level of orders on hand is hardly at any risk from cancellations, as we play a major role as a supplier to major industrial companies who are also having to process customer projects under challenging conditions.

Consolidated revenue totaled EUR 70.0 million in the first nine months of 2022, representing an increase of 16.1% compared with the same period of the previous year. Other operating income includes currency gains of EUR 3.0 million (previous year: EUR 0.8 million). Due to the revenue situation and crisis, inventories grew by 26.3% from EUR 27.3 million in the previous year to EUR 34.5 million in 2022. After passing the peak of the COVID-19 pandemic, personnel expenses rose from EUR 24.7 million in 2021 to EUR 26.8 million during the current year. Our US subsidiaries received “PPP loans” totaling EUR 0.9 million during the previous year under the first government support program launched in the USA. Softing also received support payments amounting to EUR 0.2 million for other companies, with personnel expenses rising by just 4.0% when adjusted for these one-off effects in 2021.

External revenue in Softing's largest segment, Industrial, rose by around 16.2% from EUR 43.7 million to EUR 50.8 million in the first nine months of the year. EBIT fell from EUR 2.7 million to EUR 2.1 million, while operating EBIT dropped from EUR 4.2 million to EUR 2.8 million. This decline is primarily due to the procurement crisis affecting US subsidiary OLDI, as well as the recognition in profit or loss of EUR 0.9 million in COVID-19 aid in 2021 that was no longer received in 2022.

There were initial signs of an improvement in the situation in the Automotive segment after the COVID-19 crisis, with revenue rising by 28.5% from EUR 10.5 million to EUR 13.3 million. There are positive signals from the expansion of the GlobalmatiX subsidiary's business, which generated revenue of EUR >1.0 million for the first time in the first nine months of 2022. The segment's EBIT came to EUR –2.8 million after EUR –2.7 million in the previous year. Operating EBIT improved from EUR –2.1 million to EUR –1.8 million.

The IT Networks segment severely felt the procurement crisis and the looming construction crisis in the first nine months of 2022. External revenue decreased by 13.1% from EUR 5.2 million to EUR 4.6 million in the first nine months of 2022. EBIT fell from EUR 0.1 million to EUR –1.4 million, while operating EBIT dropped from EUR –0.1 million to EUR –1.6 million.

The Group's EBITDA rose from EUR 5.6 million to EUR 6.3 million in the first nine months of the year, with the EBITDA margin contracting slightly from 9.3% in 2021 to 9.0% in 2022.

The Group's operating EBIT (EBIT adjusted for capitalized development services and amortization on these as well as effects from purchase price allocation) came to EUR 2.1 million as of September 2022, after operating EBIT of EUR 2.2 million in the previous year. EBIT fell from EUR –0.3 million to EUR –1.5 million due to a EUR 1.1 million impairment loss recognized on an equity investment.

The resulting consolidated net profit for the year was EUR –1.6 million compared with EUR 0.2 million in the first nine months of 2021. Accordingly, earnings per share were EUR –0.17 in the first nine months of 2022, compared with EUR 0.02 in the previous year.

The Group had cash of EUR 7.7 million as of September 30, 2022, compared with EUR 9.6 million as of December 31, 2021. Cash flow from operating activities after nine months totaled EUR 2.4 million after EUR 11.2 million in the prior-year period, mainly as a result of higher inventory levels (EUR 5.3 million). Capital expenditure on property, plant, and equipment was made for replacement purposes and to strengthen network security in connection with the higher threat of cybercrime. Please refer to the Research and Development section for information on investments in products. Cash flow from financing activities in the amount of EUR –0.7 million was dominated by the payment of the 2022 dividend of EUR 0.9 million and the net amount of EUR 1.3 million from the repayment of loans and new borrowings.

Overall, this translates into an equity ratio of 57% as of September 30, 2022 (61% as of December 31, 2021).

RESEARCH AND PRODUCT DEVELOPMENT

In the first nine months of 2022, Softing capitalized internal and external expenses of EUR 3.3 million (after EUR 3.9 million in the previous year) for the development of new products and the enhancement of existing ones. GlobalmatiX AG also continued to invest in its future mobile communications infrastructure. New and improved products will be launched by the Industrial and IT Networks segments by the end 2022. Further development services for product maintenance were expensed.

EMPLOYEES

As of September 30, 2022, the Softing Group had 391 employees (previous year: 388). No stock options were issued to employees in the reporting period.

OPPORTUNITIES AND RISKS FOR THE COMPANY'S FUTURE DEVELOPMENT

The Company's risk structure as of the September 30, 2022 reporting date and looking ahead to the remaining three months of 2022 has changed from the description in the consolidated financial statements for the year ended December 31, 2021, particularly with regard to the COVID-19 pandemic and the procurement crisis. The procurement crisis has been further exacerbated by Russia's war of annihilation in Ukraine and lockdowns in China, while the direct impacts of a COVID-19 pandemic that is now two-and-a-half years old have been pushed into the background. According to estimates from many institutions (ECB, World Bank, ifo Institute, etc.) the currently rising inflation, which is being further fueled by surging energy prices, is expected to remain high. The year-on-year upsurge in prices will most likely increase sharply in 2022. In risk management terms, this means implementing measures aimed at improving profitability. In spite of the steps taken, the risks cannot be controlled completely. We expect to see revenue shifts to later periods. We do not anticipate a significant loss of revenue that is not directly realizable because most of our products cannot be easily replaced in our customers' value chains.

Russia's war of aggression massively increased geopolitical uncertainty in the first nine months of the year. The sanctions Western nations have imposed on Russia could soften demand. Because Softing AG's customer base is essentially limited to Western countries, we do not fear any direct negative impacts on our business model. Even before the war, there were no direct business relations with Russia and Ukraine worth mentioning. However, were the conflict to drag out further or even escalate, Germany and Europe could experience major shortages of energy, leading to economic slowdowns, which would also affect Softing AG. We do not currently see a triggering event necessitating an unscheduled impairment test, but are monitoring the situation closely nonetheless.

The economic risks of the procurement crisis, such as revenue shifts and supply bottlenecks, have been managed using the following package of measures:

- Forecast scenarios based on different models for the economic development of the impact of the difficult procurement situation
- Stepping up the efforts of the purchasing departments and making flexible use of short-term opportunities while taking cost-benefit analysis into account
- Redesigning highly popular hardware products and making corresponding changes to software
- Supporting our producers by contributing to the financing of stock levels of existing components
- Negotiating with customers on flexible pricing due to higher purchase prices
- Continuously exchanging information with relevant managers and providing mutual support between Group companies in procuring components.

Given the current economic and political conditions, we generally do not anticipate a significant improvement in the procurement situation for the remainder of 2022. While the looming energy crisis may have a major effect on production, it is not currently possible to assess its impact. Although Softing is not directly affected by the provision of gas, it could encounter additional difficulties in procuring electronic components. However, as a development and distribution company, Softing is directly dependent on sufficient electricity supplies. Prolonged electricity supply outages would bring its business activities to a standstill. Softing therefore welcomes the continued operation of the remaining nuclear power plants to safeguard basic supply and at the same time calls for a concept for the continued preservation of the nuclear power plants, at least until the end of 2024.

The Group takes the issue of cyber security and the potential widening of hostilities in this area extremely seriously. It has implemented the recommendations issued by authorities, and is currently adjusting them by coordinating and comparing with other companies to determine its own position. Softing has invested substantial sums in cyber security and provides its staff with regular training on the subject. As no company is immune from a cyber attack, it is essential to ensure that resilience and recoverability are built into IT systems and that all employees remain vigilant. Softing achieved TISAX Level 3 Certification for data security in the automotive sector during the first half of 2022.

For information on other risks and opportunities, we refer to the Group Management Report in the 2021 Annual Report, page 12 et seq.

COVID-19 PANDEMIC, PROCUREMENT CRISIS, COMPONENT SHORTAGE, RECESSION SCENARIO AND FORECAST

Impact on net assets, financial position and results of operations:

The only direct impact of the COVID-19 pandemic on Softing's business in the first nine months of 2022 was a slightly higher sickness rate. In accordance with government guidelines, we relaxed our coronavirus measures to a level that ensures continued caution but no longer adversely impacts our business. We introduced additional remote working arrangements and continue to observe hygiene measures. In the first nine months of 2022, the Softing Group took only very limited advantage of government support measures in the form of temporary short-time work. Government grants totaled less than EUR 20 thousand (previous year: EUR 246 thousand) as only one German Group company utilized this kind of support.

The grants of EUR 0.9 million received for our American subsidiaries in 2021 were "PPP loans" under the first government support program launched in the USA. No further government support was utilized in the first nine months of 2022.

As of September 30, 2022, the Softing Group had cash and cash equivalents of EUR 7.7 million, current receivables of EUR 15.9 million and agreed but not yet drawn down credit lines of around EUR 6.7 million at its disposal. This means that the Group has up to EUR 30.3 million in near cash funds available at short notice to tackle the crises.

There were no breaches of loan agreements and Softing fully complied with all of the covenants.

Receivables management is being monitored more closely during the crisis, and no deterioration in customer payment behavior has been observed so far. This is also due to the fact that most of Softing's customers are large international corporations with sufficient funds.

Our prudent planning did not include any significant changes arising from the COVID-19 pandemic and the associated procurement crisis for the first half of 2022 – an assumption that has proven to be correct. However, there are still no signs of the procurement crisis for electronic components easing in the second half of the year. The order backlog in the Group amounts to almost one year's revenue, and working through this order backlog will extend well beyond the end of 2022. We therefore assume that our alternative scenario from the report on expected developments in the 2021 Annual Report will materialize.

If, contrary to expectations, the electronic components procurement crisis persists or deteriorates further, the Executive Board anticipates a course of business similar to that observed in 2021 and an unchanged, slightly negative EBIT and operating EBIT for the Group and segments on a par with the 2021 figures. It is not currently possible to assess how Russia's war of aggression against Ukraine will further affect the procurement of materials. Sanctions and countersanctions may have an additional negative impact on global supply chains. As already outlined, this may push the recognition of some revenue into the 2023 financial year and could thus lower the earnings forecast for the next financial year, despite the improved order situation.

A worsening energy crisis and any accompanying further deterioration in the procurement situation may have an additional, negative impact on earnings and would result in net profit to come in below the 2021 figure. However, this scenario does not currently correspond to the estimates of the Group's executive management.

The further consequences of an exacerbating global recession are currently impossible to estimate and can only be assessed once they arise.

Due to the Group's financial strength, high level of orders on hand, strict cost discipline at all levels, additional financing options not yet utilized, and global positioning, the Executive Board continues to see no danger of developments threatening the continued existence of the Group as going concern.

KEY FIGURES FOR THE 3RD QUARTER OF 2022

All figures in EUR million	Quarterly management statement 9/2022	Quarterly management statement 9/2021
Incoming orders	128.3	74.6
Orders on hand	91.2	28.8
Revenue	70.0	60.3
EBITDA (IFRS)	6.3	5.6
EBIT (IFRS)	–1.5	–0.3
EBIT (operating)	2.1	2.2
Consolidated profit (IFRS)	–1.6	0.2
Earnings per share in EUR (IFRS)	–0.17	0.02

EVENTS AFTER THE REPORTING PERIOD

There were no events of special importance after the reporting date of September 30, 2022.

GENERAL ACCOUNTING POLICIES

The consolidated financial statements of Softing AG as of December 31, 2021 were prepared in accordance with the International Financial Reporting Standards (IFRSs) based on the guidance of the International Accounting Standards Board (IASB) applicable at the reporting date. The condensed Group interim statement as of September 30, 2022, which was prepared on the basis of International Accounting Standard (IAS) 34 „Interim Financial Reporting", does not contain all of the required information in accordance with the requirements for the presentation of the annual report and should be read in conjunction with the consolidated financial statements of Softing AG as of December 31, 2021. In general, the same accounting policies were applied in the interim management statement as of September 30, 2022 as in the consolidated financial statements for the 2021 financial year. This 2022 interim management statement was prepared without an auditor's review.

CHANGES IN THE BASIS OF CONSOLIDATION

As of September 30, 2022, there were changes in the basis of consolidation of Softing AG compared to December 31, 2021 related to the establishment of GlobalmatiX GmbH. Newly founded GlobalmatiX GmbH, located in Haar, will support sales in Europe of the products of Liechtenstein-based GlobalmatiX AG. Furthermore, Softing Automotive Electronics GmbH, Kirchentellinsfurt, was merged with Softing Automotive Electronics GmbH, Haar. The merger served to increase the efficiency of development processes and simplify administration.

RESPONSIBILITY STATEMENT

The condensed Group interim statement for the first nine months of 2022 was released for publication on November 15, 2022 by resolution of the Executive Board.

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the Group interim statement gives a true and fair view of the assets, liabilities, financial position and profit or loss of the Company, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Company, together with a description of the material opportunities and risks associated with the expected development of the Company.

Haar, Germany, November 15, 2022
Softing AG

Dr. Wolfgang Trier	Ernst Homolka
Chief Executive Officer	Executive Board member

Consolidated Income Statement and Consolidated Statement of Comprehensive Income

from January 1 to September 30, 2022

EUR thousand	1/1/ – 9/30/2022	1/1/ – 9/30/2021	7/1/ – 9/30/2022	7/1/ – 9/30/2021
Revenue	**69,960**	**60,260**	**24,367**	**20,800**
Other own work capitalized	2,395	1,669	645	246
Other operating income	3,437	2,180	404	583
Operating income	**75,792**	**64,109**	**25,416**	**21,629**
Cost of materials / cost of purchased services	–34,530	–27,347	–12,456	–9,625
Staff costs	–26,845	–24,712	–8,822	–8,337
Depreciation, amortization and impairment losses	–7,800	–5,941	–3,345	–2,000
thereof depreciation / amortization due to purchase price allocation	–2,326	–1,188	–1,497	–399
thereof depreciation from lease accounting	–982	–936	–336	–314
Other operating expenses	–8,074	–6,401	–2,680	–1,740
Operating expenses	**–77,249**	**–64,401**	**–27,303**	**–21,702**
Profit / loss from operations (EBIT)	**–1,457**	**–292**	**–1,887**	**–73**
Interest income	5	1	1	–
Interest expense	–152	–157	–57	–51
Interest expense from lease accounting	–95	–67	–35	–21
Other finance income/finance costs	100	812	–	328
Earnings before income taxes	**–1,599**	**297**	**–1,978**	**184**
Income taxes	29	–112	208	213
Consolidated profit	**–1,570**	**185**	**–1,770**	**398**
Consolidated profit attributable to:				
Shareholders of Softing AG	–1,793	97	–1,696	410
Non-controlling interests	223	88	–74	–12
Consolidated profit	**–1,570**	**185**	**–1,770**	**398**
Earnings per share (basic = diluted)	–0.17	0.02	–0.20	0.04
Average number of shares outstanding (basic)	9,015,381	9,015,381	9,015,381	9,015,381
Consolidated profit	**–1,570**	**185**	**–1,770**	**398**
Items that will be reclassified to consolidated profit or loss:				
Currency translation differences				
Changes in unrealized gains	1,178	711	1,797	214
Tax effect	555	–199	–	–153
Total currency translation differences	**1,733**	**512**	**1,797**	**61**
Other comprehensive income	**1,733**	**512**	**1,797**	**61**
Total consolidated comprehensive income for the period	**163**	**697**	**27**	**459**
Total consolidated comprehensive income for the period attributable to:				
Owners of the parent	–59	609	102	470
Minority interests	223	88	–74	–11
Total consolidated comprehensive income for the period	**163**	**697**	**27**	**459**

Consolidated Statement of Cash Flows

from January 1 to September 30, 2022

EUR thousand	1/1/2022 - 9/30/2022	1/1/2021 - 9/30/2021
Cash flows from operating activities		
Profit (before tax)	–1,599	296
Depreciation and amortization of fixed assets	7,800	5,941
Other non-cash transactions	–1,658	–4
Cash flows for the period	**4,543**	**6,233**
Interest income / Finance income	–105	–813
Interest expense / Finance costs	152	224
Change in other provisions and accrued liabilities	–195	10
Change in inventories	–5,272	311
Change in trade receivables	–1,563	3,700
Change in financial receivables and other assets	962	355
Change in trade payables	1,864	–625
Change in financial and non-financial liabilities and other liabilities	2,256	2,049
Interest received	5	1
Income taxes received	158	363
Income taxes paid	–372	–617
Cash flow from operating activities	**2,433**	**11,191**
Cash paid for investments in new internal product developments	–2,479	–1,686
Cash paid for investments in new external product developments	–831	–2,264
Cash paid in other intangible assets	–53	–20
Cash paid for investments in property, plant and equipment	–662	–586
Cash flow from investing activities	**–4,025**	**–4,556**
Cash paid for dividends	–902	–361
Repayment of lease liabilities	–915	–645
Cash received from long-term loans	2,500	0
Cash received from short-term bank line	927	701
Cash repayment of bank loans	–2,100	–2,762
Interest from lease accounting	–95	–46
Other interest paid	–152	–107
Total interest paid	–247	–153
Cash flow from financing activities	**–737**	**–3,220**
Net change in cash funds	–2,329	3,415
Effects of exchange rate changes on cash funds	422	72
Cash funds at beginning of period	9,613	10,166
Cash funds at end of period	**7,706**	**13,653**

Consolidated Statement of Assets, Equity and Liabilities

as of September 30, 2022 and December 31, 2021

Assets

EUR thousand	9/30/2022	12/31/2021
Non-current assets		
Goodwill	18,251	17,064
Other intangible assets	38,999	38,770
Other financial assets	435	1,500
Property, plant and equipment	7,625	4,758
Deferred tax assets	875	433
Non-current assets, total	**66,185**	**62,525**
Current assets		
Inventories	18,681	13,409
Trade receivables	14,693	14,066
Current financial assets	16	1,345
Contract assets	1,243	307
Current income tax assets	423	538
Cash and cash equivalents	7,706	9,613
Other financial assets	1,597	1,558
Current assets, total	**44,359**	**40,836**
Total assets	**110,544**	**103,361**

Equity and liabilities

EUR thousand	9/30/2022	12/31/2021
Equity		
Subscribed capital	9,105	9,105
Capital reserves	31,111	31,111
Treasury Shares	–485	–485
Retained earnings	22,235	23,196
Equity attributable to shareholders of Softing AG	61,966	62,927
Non-controlling interests	844	621
Equity, total	**62,810**	**63,548**
Non-current liabilities		
Pensions	2,498	2,605
Long-term borrowings	9,856	9,456
Other non-current financial liabilities	3,731	1,074
Deferred tax liabilities	3,744	3,851
Non-current liabilities, total	**19,829**	**16,986**
Current liabilities		
Trade payables	9,090	7,226
Contract liabilities	5,498	3,471
Provisions	77	164
Income tax liabilities	541	345
Short-term borrowings	4,437	3,510
Other current financial liabilities	8,240	6,945
Current non-financial liabilities	22	1,166
Current liabilities, total	**27,905**	**22,827**
Total equity and liabilities	**110,544**	**103,361**

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