



Financial Statements 2023
(Swiss GAAP)

of

WORLD MARKETS AG

Hünenberg

(CHE-110.096.812)

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Directors, Officers, advisers and company information

Directors

Rolf H. Küng, Zurich, Switzerland

Salvatore Toscano, Zurich, Switzerland

Chairman

Director

Registered office

Rothusstrasse 21

6331 Hünenberg

Switzerland

Company number

CHE-110.096.812

Balance Sheet

(in CHF)

ASSETS	Note	31.12.2023	31.12.2022
Current Assets		876,887	16,557,363
Cash and cash equivalents		-	281
Short-term receivables	2.1	1,076	15,681,270
Prepaid expenses and accrued income	2.3	875,812	875,812
Non-current Assets		17,073,656	888,414
Financial assets - Investments	2.4	-	207,616
Participations	2.5	17,073,656	680,798
TOTAL ASSETS		17,950,543	17,445,777

LIABILITIES and SHAREHOLDERS' EQUITY		31.12.2023	31.12.2022
Liabilities		12,964,165	12,526,719
<i>current liabilities</i>			
Trade creditors		94,980	65,542
Short-term interest-bearing liabilities	2.6	11,541,183	11,020,546
Other current liabilities	2.7	88,154	132,469
Short positions of financial assets - Bonds	2.2	380,000	380,000
Short-term provisions, accrued expenses	2.8	859,848	928,162
Shareholders' equity		4,986,378	4,919,058
Share capital		6,526,934	6,526,934
Legal reserves from capital contributions		44,978,059	44,978,059
Other legal capital reserves		-	-
General legal retained earnings		414,826	414,826
Loss(-) carried forward		-47,000,761	-46,747,419
Net profit/(-)loss		67,320	-253,343
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		17,950,543	17,445,777

Income Statement

(in CHF)

	Note	01.01.2023- 31.12.2023	01.01.2022- 31.12.2022
Revenue			
Revenue from services		-	4,070,000
Operating and Administrative expenses			
Consulting and controlling		-225,195	-26,160
Other operating expenses		-19,830	-57,789
Translation differences		882,323	-79,350
EBITDA		637,298	3,906,702
Valuation of financial assets		-207,616	-3,593
EBIT		429,682	3,903,108
Interest expenses		-909,805	-3,936,264
Interest income		758,168	498,197
Extraordinary income	2.9	145,648	614,594
Extraordinary expense	2.9	-351,338	-1,321,522
Earnings before taxes		72,355	-241,887
Taxes		-5,035	-11,456
NET PROFIT / (-) LOSS		67,320	-253,343

Notes to the Financial Statements

1. Reporting entity and basis of preparation

World Markets AG (the "Company") is a company domiciled in Switzerland. The Company exists pursuant to art. 620 et seq. of the Swiss Code of Obligations ("Swiss CO") and has its registered office in Hünenberg, Switzerland.

(a) Statement of compliance

These financial statements have been prepared in accordance with the accounting standards of the Swiss Code of Obligations (Art. 957ff.) and were approved by the Board of Directors and authorised for issue.

(b) Basis of measurement

These financial statements have been prepared according to the principles of the Swiss Law on accounting and financial reporting. The significant accounting and valuation principles applied are described below:

Current asset: Current assets are stated at cost value less necessary value adjustments.

Non-current assets: Investments in equity rights with voting rights up to 20% are presented as "Financial assets – Investments". Investments in equity rights exceeding 20% are presented as "Participations". Non-current assets are stated at cost less necessary value adjustments.

Current & non-current liabilities: Current and non-current liabilities are stated at face value.

Foreign currency translation: All positions denominated in foreign currencies in the balance sheet were translated to CHF using the rates below. The impact on this translation is presented in position "Translation Differences" in the profit and loss statement.

	31.12.2023	31.12.2022
EUR-CHF	0.9286	0.9892
GBP-CHF	1.0710	1.1181
USD-CHF	0.8411	0.9243

(c) Functional and presentation currency

These financial statements are presented in Swiss Francs ("CHF"), which is the Company's functional currency.

(d) Use of estimates and judgements

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in the notes where applicable.

2. Details to the financial statements

2.1 Short-term receivables

	31.12.2023	31.12.2022
Short-term receivables	1,076	15,681,270
Receivables from input tax paid	1,076	745
Loans and advances made	-	48,341
Current accounts with related companies	-	15,632,184

2.2 Current financial liabilities – bonds

In 2021, the Company oversold its bond portfolio.

2.3 Prepaid expenses and accrued income

	31.12.2023	31.12.2022
Prepaid expenses and accrued income	875,812	875,812
Accrued interest	875,812	875,812
Other prepaid expenses and accrued income	-	-

2.4 Financial assets – Investments (voting rights <= 20%)

	31.12.2023	31.12.2022
Financial assets - Investments	-	207,616
Shares ESGTI AG, Hünenberg, Switzerland	-	207,616

2.5 Participations (voting rights 20% - 100%)

	31.12.2023	31.12.2022
Participations	17,073,656	680,798
World Markets Italia srl	10,676	10,676
ESG Eko Agro Group Italia srl	17,062,980	670,122

ESG Eko Agro Group srl, Bologna, Italy. Registered share capital as per 31 December 2022: EUR 90,000. The Company holds 33.3% in ESG Eko Agro Group srl.

World Markets Italia srl, Bologna, Italy. Registered share capital as per 31 December 2021: EUR 10,000. The Company holds 100% in World Markets Italia srl.

2.6 Short-term interest-bearing liabilities

	31.12.2023	31.12.2022
Short-term interest-bearing liabilities	-11,541,183	-11,020,546
Bank overdrafts	-4,405	-7,679
ESG Eko Agro Group Italia srl	-9,286	-9,892
Other third parties	-11,521,940	-11,002,976
Shareholder	-5,552	-

2.7 Other current liabilities

	31.12.2023	31.12.2022
Other current liabilities	-88,154	-132,469
Related parties	-88,154	-132,469

2.8 Short-term provisions, accrued expenses

	31.12.2023	31.12.2022
Short-term provisions, accrued expenses	859,848	928,162
For short-term provision / accrued expenses	859,848	928,162

2.9 Extraordinary income and expense

Extraordinary income in financial year 2023:

- Prior periods related adjustments: CHF 145,648.23;

Extraordinary expenses in financial year 2023:

- Prior periods related expense: CHF 351,338

Extraordinary income in financial year 2022:

- Prior periods related adjustments: CHF 296,604.77;
- Shareholders' a-fonds-perdu contributions.

Extraordinary expenses in financial year 2022:

- Prior periods related expense.

3. Further disclosures according to Art. 959c Swiss CO

3.1 Average full-time employees

The company did not have any employees in the reporting period (prior year: no employees).

3.2 Disclosure about consolidated financial statements for financial year 2023

According to regulations outlined in Art. 963 Swiss CO, consolidated financial statements need to be prepared where a legal entity that is required to file financial reports controls one or more entities that are required to file financial reports. Exceptions are outlined in Art. 963a Swiss CO.

World Markets AG is required to file financial reports and controls World Markets Italy srl, a company required to file financial reports. As consolidated accounts in financial year 2023 would not exceed two of the three thresholds as stated in Art. 963a Swiss CO for financial year 2023 and furthermore Management does not expect that these thresholds will be exceeded within the near future, no consolidated financial statements were prepared.

In addition, Management assessed that consolidated financial statements are currently not necessary to evaluate the economic situation and economic performance of World Markets AG and its subsidiary, neither as single entities nor as a group.

3.3 Fiduciary asset

The Company holds 38,660 own shares (prior year: 38,660 own shares) as fiduciary asset for a third party.

4. Subsequent events

Since the balance sheet date of 31 December 2023 there have been no material events that could impair the integrity of the information presented in these financial statements.