



7. Approval of the annual financial statement 2023

Overview revenues and expenses 2021 – 2023

| Financial Statement 5GAA in EUR | 2021 Actual | 2022 Actual | 2023 Budget | 2023 Actual |
|------------------------------------|----------------|----------------|----------------|----------------|
| Revenues | 4.304.248 | 4.102.137 | 4.362.875 | 4.100.505 |
| Expenses | 3.741.323 | 4.198.516 | 4.741.999 | 4.192.754 |
| Net result | 562.926 | -96.379 | -379.124 | -92.249 |

Recommendation of Board

- Approve of Year-end 2023 with a net result of €-92k

Reasons

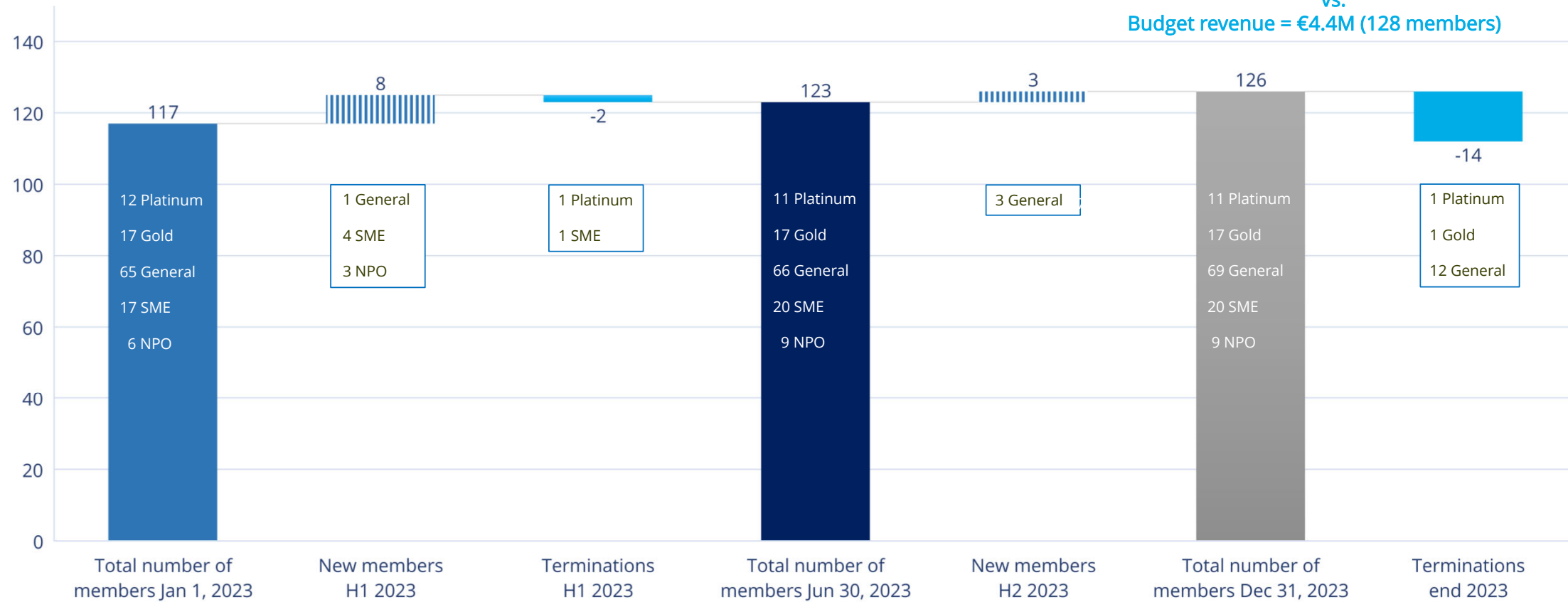
- Net result better than budget
- Money of members spent considerately

Information on taxes

- Since negative result in 2023, no taxation in 2023

Revenues 2023 – Membership development

Year-end revenue = €4.1M (126 members)
 vs.
 Budget revenue = €4.4M (128 members)



Comparison & variances revenues and expenses

| Profit and Loss Statement in k€ (fx @0.95 EUR/USD 2023) | 2022 Actual | 2023 Budget | 2023 Actual | Variance 2023 Actual / CY23 Budget in € | % of Total Expenses 2023 Actual | Comments main variances |
|---|---------------------------------|---------------------------------|---------------------------------|--|---------------------------------------|---|
| REVENUES | 125 members 0 ind. observers | 128 members 0 ind. observers | 126 members 0 ind. observers | (2) members | | <ul style="list-style-type: none"> outstanding membership payments two new members less than budgeted |
| Total Revenues | 4.102 | 4.363 | 4.101 | (262) | | |
| EXPENSES | | | | | | |
| 1. Board, Exec incl. CTO | (528) | (541) | (551) | (10) | 13% | more Exec and Board calls |
| 2. G&A | (581) | (619) | (517) | 102 | 12% | no FNGO registration China (-100k) |
| 3. Content | (1.642) | (1.877)* | (1.628) | 249 | 39% | increased WI activities (+25k); savings 5G-V2X Profiling (-130k), Reserve US TF (-85k), US Director (-35k), WG calls (-35k) |
| 4. MARCOM | (423) | (516) | (408) | 108 | 10% | savings since no members' activities (-60k), PR (-30k), videos (-10k) |
| 5. 5GAA Meetings & Regional Activities | (1.027) | (1.189) | (1.082) | 107 | 26% | savings Conference Detroit (-30k), Showcase Asia (-20k), Showcase USA (-20k), ITS China (-10k) |
| Currency FX | 2 | 0 | (7) | (7) | | |
| Total Expenses | (4.199) | (4.742) | (4.193) | 549 | 100% | |
| NET Result | (96) | (379) | (92) | 287 | | |

* incl. reserve US TF €86k

5GAA retained earnings and cash situation

| Result balance | Amount in k€ | Total value cash in bank at UniCredit |
|--------------------------------|--------------|--|
| 2016 | 675 | Dec 31, 2023: 4,463k€ exchange rate: 0.9003 |
| 2017 | 771 | \$ 4.687 k |
| 2018 | -295 | € 243 k |
| 2019 | 649 | |
| 2020 | 287 | |
| 2021 | 563 | |
| 2022 | -96 | |
| 2023 | -92 | |
| Total retained earnings | 2.462 | |

Summary annual financial statement 2023

- 11 members joined 5GAA in 2023
- 2 members terminated in the course of 2023
- 14 members terminated end of 2023
- Net result better than budgeted due to considerate financial management and tight management of expenses