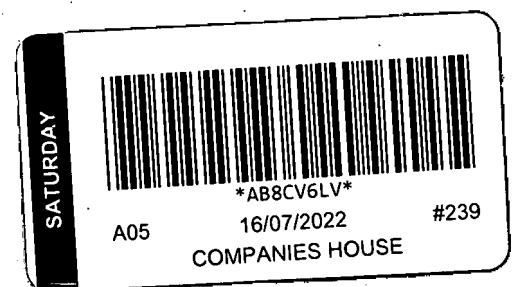


THYSSENKRUPP MARINE SYSTEMS LLP
MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021



THYSSENKRUPP MARINE SYSTEMS LLP

PARTNERSHIP INFORMATION

Designated member

thyssenkrupp Marine Systems GmbH

Designated member

thyssenkrupp Technologies Beteiligungen GmbH

Partnership number

OC307812

Registered office

Atlas House
Dorset Innovation Park
Winfrith Newburgh
Dorchester
DT2 8ZB

Independent Auditors

PricewaterhouseCoopers LLP
2 Glass Wharf
Bristol
BS2 0FR

THYSSENKRUPP MARINE SYSTEMS LLP

CONTENTS

	Pages
Members' Report	1-2
Independent Auditors' Report	3-5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Cash Flows	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10-16

THYSSENKRUPP MARINE SYSTEMS LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The members present their report and the audited financial statements for the year ended 30 September 2021.

Principal activities and review of the business

The principal activity of the Limited Liability Partnership ("LLP") is the management of a number of agency agreements related to submarine contracts of the designated members. Through amendments of the related consortia agreements effective 31 March 2019, the management of indirect offset was transferred to thyssenkrupp Marine Systems GmbH and is no longer a principal activity of the business.

Members

The following members held office since 1 October 2020 and until the date of signing:

thyssenkrupp Marine Systems GmbH
thyssenkrupp Technologies Beteiligungen GmbH

Any profits and losses are shared equally between the members as laid down in the Partnership Agreement. The capital introduced by the LLP's members is not repayable to the members during the existence of the LLP. The capital introduced is only available for repayment on the cessation of the LLP or the withdrawal of a member from the LLP, as laid down in the Partnership Agreement.

The financial statements have been prepared on a going concern basis. There is a cash pool arrangement between the LLP and the members and therefore in order to have sufficient financial resources to meet its obligations for the foreseeable future that is for at least 12 months from the date of approval of these financial statements a letter of support from the members is required.

The members, have provided written confirmation of its intention to continue to provide financial support, as necessary, for a period of at least 12 months from the date of signing these financial statements, to ensure the Company has adequate resources to maintain its operational existence and to meet any financial demands for the foreseeable future.

Independent Auditors

In accordance with section 485 of the Companies Act 2006, a resolution proposing that PricewaterhouseCoopers LLP be re-appointed as auditors will be presented at the General Meeting.

Disclosure of information to auditors

The members who held office at the date of this report confirm that:

- As far as the members are aware, there is no relevant audit information of which the LLP's auditors are unaware; and
- The members have taken all the steps they ought to have taken as members in order to make themselves aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

THYSSENKRUPP MARINE SYSTEMS LLP
MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Statement of members' responsibilities in respect of the financial statements

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations"), requires the members to prepare financial statements for each financial year. Under that law the members have prepared the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. Under company law, as applied to limited liability partnerships, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing the financial statements, the members are required to:

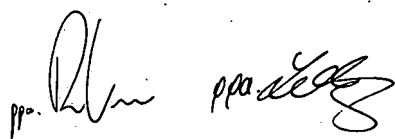
- select suitable accounting policies and then apply them consistently;
- state whether applicable IFRSs as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

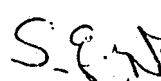
The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations.

Approved by the members and signed on their behalf on

30.06. 2022.



thyssenkrupp Marine Systems GmbH
Designated member



thyssenkrupp Technologies Beteiligungen GmbH
Designated Member

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THYSSENKRUPP MARINE SYSTEMS LLP

Report on the audit of the financial statements

Opinion

In our opinion, thyssenkrupp Marine Systems LLP's financial statements:

- give a true and fair view of the state of the LLP's affairs as at 30 September 2021 and of its loss and cash flows for the year then ended;
- have been properly prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006 as applied to limited liability partnerships; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

We have audited the financial statements, included within the Members' Report and Financial Statements (the "Annual Report"), which comprise: the Statement of Financial Position as at 30 September 2021; the Statement of Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the LLP's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the LLP's ability to continue as a going concern.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THYSSENKRUPP MARINE SYSTEMS LLP (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Responsibilities for the financial statements and the audit

Responsibilities of the members for the financial statements

As explained more fully in the Statement of Members' Responsibilities, the members are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The members are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the LLP and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to manipulate reported results. Audit procedures performed by the engagement team included:

- Enquiries of management and those charged with governance including the consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THYSSENKRUPP MARINE SYSTEMS LLP (CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the members of the partnership as a body in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

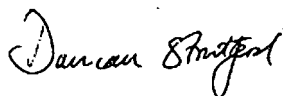
Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 as applicable to limited liability partnerships we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the LLP, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Duncan Stratford (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Bristol
13 July 2022

THYSSENKRUPP MARINE SYSTEMS LLP
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2021

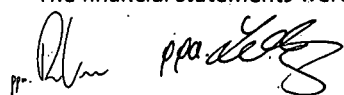
Note	Year ended 30 September 2021 €	Year ended 30 September 2020 €
2		
Revenue	645,553	1,560,274
Cost of Sales	(636,795)	(1,541,490)
	<hr/>	<hr/>
Gross profit	8,758	18,784
Administrative expenses (including exceptional Legal accrual release of €nil (2020: €850,000))	(92,897)	647,603
3		
Other exceptional operating charges	-	(2,922,945)
4		
Interest (paid)/receivable	(3,946)	6,510
Total comprehensive expense for the year before interest on members' loans	(88,085)	(2,250,048)
	<hr/>	<hr/>
Total comprehensive expense	(88,085)	(2,250,048)
	<hr/>	<hr/>

Notes on pages 10 to 16 form part of these financial statements.

THYSSENKRUPP MARINE SYSTEMS LLP
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

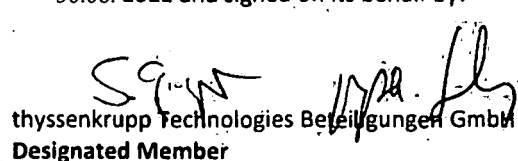
Note		Year ended 30 September 2021 €	Year ended 30 September 2021 €
	Non-current assets		
6	Investments	-	-
	Current assets		
7	Trade and other receivables (including €6,659,779, 2020: €12,830 receivables from members)	12,320,961	9,911,485
8	Cash and cash equivalents	-	-
		12,320,961	9,911,485
	Total assets	12,320,961	9,911,485
	Current liabilities		
9	Trade and other payables (including €10,637,080, 2020: €7,488,497 payables to members)	(11,377,344)	(11,088,497)
	Non-current liabilities		
9	Trade and other payables	-	(41,334)
	Total liabilities	(11,377,344)	(11,129,831)
	Total equity	943,617	(1,218,346)
	Represented by:		
	Members' other interests		
	Members' capital	1,031,702	1,031,702
	Loss for the year	(88,085)	(2,250,048)
		943,617	(1,218,346)
	Total members' interests		
	Members' other interests	943,617	(1,218,346)
	Amounts due to members	3,977,301	7,475,667
		4,920,918	6,257,321

The financial statements were approved by the Board on



thyssenkrupp Marine Systems GmbH
Designated member

30.06. 2022 and signed on its behalf by:



thyssenkrupp Technologies Beteiligungen GmbH
Designated Member

Partnership Registration No. OC307812

Notes on pages 10 to 16 form part of these financial statements.

THYSSENKRUPP MARINE SYSTEMS LLP
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Note	Year ended 30 September 2021 €	Year ended 30 September 2020 €
	Cash flows from operating activities	
	Net (loss) / profit for year	(88,085)
	Adjustments for:	
4	Interest paid/(received)	(6,510)
		(84,139)
7	Decrease in trade and other receivables	2,556,751
9	Increase/(Decrease) in trade and other payables	(2,503,439)
	Net cash inflow/(outflow) from operating activities	(2,203,246)
	Cash flows from investing activities	
4	Interest received	6,510
	Funds paid in to group cash pooling	-
	Net cash (outflows)/inflows from investing activities	6,510
	Cash flows from financing activities	
4	Interest paid	-
	Net cash outflows from financing activities	-
8	Net decrease in cash and cash equivalents	(2,196,736)
8	Cash and cash equivalents at the beginning of year	2,196,736
8	Cash and cash equivalents at the end of year	-

Notes on pages 10 to 16 form part of these financial statements.

THYSSENKRUPP MARINE SYSTEMS LLP
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	(Profits)/Losses to be divided €	Members' Capital €	Total Equity €	Amounts due (from) / to members €	Total members' interests €
At 1 October 2019	945,925	1,031,702	1,977,627	(958,755)	1,018,872
Allocation of prior year profits	(945,925)	-	(945,925)	945,925	-
Loss in the Financial year	(2,250,048)	-	(2,250,048)	-	(2,250,048)
Other movements for amounts paid on behalf of the LLP	-	-	-	7,488,497	7,488,497
At 30 September 2020	(2,250,048)	1,031,702	(1,218,346)	7,475,667	6,257,321
Allocation of prior year loss	2,250,048	-	2,250,048	(2,250,048)	-
Loss in the financial year	(88,085)	-	(88,085)	-	(88,085)
Other movements/ reclassifications for amounts paid on behalf of the LLP	-	-	-	(1,248,318)	(1,248,318)
At 30 September 2021	(88,085)	1,031,702	943,617	3,977,301	4,920,918
Amounts due to Members				3,977,301	

Notes on pages 10 to 16 form part of these financial statements.

THYSSENKRUPP MARINE SYSTEMS LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting Policies

THYSSENKRUPP MARINE SYSTEMS LLP ("LLP") is a Limited Liability Partnership incorporated in the United Kingdom and is domiciled in England. The address of the company's registered office is Atlas House, Dorset Innovation Park, Winfrith Newburgh, Dorchester, DT2 8ZB.

The principal activity of the Limited Liability Partnership ("LLP") is the management of a number of agency agreements related to submarine contracts of the designated member.

The individual financial statements of TKMS LLP have been prepared in compliance with International Financial Reporting Standards (IFRS) as adopted by the European Union, the Statement of Recommended Practice - "Accounting by Limited Liability Partnerships" and the Companies Act 2006 and the Limited Liability Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

a) Basis of preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention.

b) Accounting convention

The financial statements are prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006 (IASs) and under the historic cost convention. The financial statements have been prepared on an accruals basis and on the basis that the LLP is a going concern. The accounting policies have been applied consistently, other than where new policies have been adopted as disclosed in note 1(c) below.

c) New and revised standards applied by the LLP

There are no amendments to accounting standards or IFRIC interpretations that are effective for the year ended 30 September 2021 that have a material impact on the company.

d) Going Concern

The financial statements have been prepared on a going concern basis. There is a cash pool arrangement between the LLP and the members and therefore in order to have sufficient financial resources to meet its obligations for the foreseeable future that is for at least 12 months from the date of approval of these financial statements a letter of support from the members is required.

The members, have provided written confirmation of its intention to continue to provide financial support, as necessary, for a period of at least 12 months from the date of signing these financial statements, to ensure the Company has adequate resources to maintain its operational existence and to meet any financial demands for the foreseeable future.

e) Revenue

All turnover generated by the LLP during the year arose from its principal activities and was in relation to its single remaining active contract. The revenue has been recognised over time using a cost to cost method based on the expected fees over the life of the contract. This contract is now substantially complete and will end in 2022, with the remaining performance obligations being satisfied in this period. The transaction price on the contract is fixed under the associated consortium agreement and the remaining payments on the contract will be received from the consortia in financial year 2022. Other than this contract, there are no other live contracts, the LLP is not seeking further contracts and no other future contracts or revenues are expected by the LLP.

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting Policies (continued)

f) Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Euro (€) at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of comprehensive income.

g) Cash and cash equivalents

Cash and cash equivalents comprise current bank balances with banks. For the purpose of the cash flow statement, cash equivalents are as defined above, net of outstanding bank overdrafts.

h) Financial instruments

Amortised cost assets (including receivables from members and related parties) are primarily financial assets with fixed or determinable payments that are not traded in an active market and are reported on the balance sheet under "Debtors: amounts falling due within one year." Initial measurement takes place at fair value plus transaction costs. They are subsequently measured at amortised cost, using the effective interest method. Valuation allowances are provided for identifiable individual risks in addition to the expected credit losses calculated when known.

Financial liabilities (including trade and other payables) are measured at amortised cost, using the effective interest method. Initial measurement takes place at fair value net of transaction costs incurred. In subsequent years, the amortisation and accretion of any premium or discount is included in finance costs/income.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the LLP is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

i) Group financial statements

These financial statements present information about the LLP as an individual undertaking and not about its group. The LLP has taken the exemption available under Section 400 of the Limited Liability Partnership Regulations 2008 from preparing consolidated Group Financial Statements on the basis that the results of the LLP are included in the published consolidated financial statements of thyssenkrupp AG, incorporated in Germany. Copies of the consolidated financial statements are available from thyssenkrupp, Alle 1, Postfach 45063, 45143 Essen, Germany.

j) Profit allocation and members' capital

Any profits and losses are shared equally between the members as laid down in the Partnership Agreement. The capital introduced by the LLP's members is not repayable to the members during the existence of the LLP. The capital introduced is only available for repayment on the cessation of the LLP or the withdrawal of a member from the LLP, as laid down in the Partnership Agreement.

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Revenue

	Year ended 30 September 2021 €	Year ended 30 September 2020 €
Geographical market		
Africa	645,553	1,560,274
	<u>645,553</u>	<u>1,560,274</u>

3. Loss from operations

	Year ended 30 September 2021 €	Year ended 30 September 2020 €
Loss from operations is shown after charging / (crediting):		
Auditors' remuneration	8,156	16,800
Loss on foreign currency	136	1,905
Exceptional legal fee accrual release	-	(850,000)
Exceptional other operating charges *	-	2,922,945
	<u>-</u>	<u>2,922,945</u>

* A settlement agreement was reached on 29 June 2020 with the LLPs sales agent in Turkey following the resolution of long-standing legal investigations in respect of the sales agent. Following this settlement agreement, the prior year waiver with thyssenkrupp Marine Systems GmbH was formally reversed in respect of amounts payable in relation to the transfer of the indirect offset obligations.

4. Interest (Paid)/Received

	Year ended 30 September 2021 €	Year ended 30 September 2020 €
Bank and other interest (paid)/received	(3,946)	6,510
	<u>(3,946)</u>	<u>6,510</u>

5. Members' shares of profits and losses

Losses to be divided among the members, in accordance with the partnership agreement, after the end of the year.

	Year ended 30 September 2021 Number	Year ended 30 September 2020 Number
Average number of members	2	2
	<u>2</u>	<u>2</u>

	Year ended 30 September 2021 €	Year ended 30 September 2020 €
Average loss per member before interest on members' capital	(44,043)	(1,125,024)
	<u>(44,043)</u>	<u>(1,125,024)</u>

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. Investments

	Shares in group undertakings and participating interests
Cost	€
As at 1 October 2020 and 30 September 2021	-
Provisions for diminution in value	
As at 1 October 2020 and 30 September 2021	-
Net book value	
As at 1 October 2020 and 30 September 2021	-

Holdings of more than 20%

The LLP holds more than 20% of the share capital of the following companies:

Company	Country of registration or Incorporation	Class	Shares held %
Subsidiary undertakings			
thyssenkrupp Marine Systems India Private Limited	India	Ordinary	100.00

Registered office: 16th Floor, Building No. 9, Tower B, DLF Cyber City, Phase – III, Gurgaon - 122002, INDIA

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and Reserves 30 September 2021 €	Profit for the year 30 September 2021 €
	Principal activity		
thyssenkrupp Marine Systems India Private Limited	Support services	195,033	1,056

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. Trade and other receivables	Year ended 30 September 2021 €	Year ended 30 September 2020 €
Current assets		
Receivables from members	6,659,779	12,830
Receivables from related parties (note 14)	5,661,182	5,499,904
Prepayments and accrued income	-	4,398,751
	<u>12,320,961</u>	<u>9,911,485</u>

Receivables from related parties represent group cash pool facility balances which are unsecured and are repayable on demand, bearing interest at variable rates.

Receivables are stated after loss allowances of €nil (2020: €nil).

8. Cash and cash equivalents

	At 1 October 2019 €	Cash flow €	At 30 September 2020 €	Cash flow €	At 30 September 2021 €
Cash at bank and in hand	2,196,736	(2,196,736)	-	-	-
	<u>2,196,736</u>	<u>(2,196,736)</u>	<u>-</u>	<u>-</u>	<u>-</u>

The LLP did not have an active bank account during the year and as such there are no cash transactions. All cash movements took place through the group cash-pooling facility, while a new bank account was being established.

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. Trade and other payables	Year ended 30 September 2021 €	Year ended 30 September 2020 €
Current liabilities		
Payables to members	10,637,080	7,488,497
Payables to related parties	62,135	-
Other payables	678,129	3,600,000
	<u>11,377,344</u>	<u>11,088,497</u>
Non-current liabilities		
Other payables	-	41,334
	<u>11,377,344</u>	<u>11,129,831</u>

10. Financial assets and liabilities

The LLP's financial instruments comprise trade and other receivables and trade and other payables that arise directly from its operations.

The main purpose of these financial instruments is to finance the LLP's operations.

	Year ended 30 September 2021 €	Year ended 30 September 2020 €
Extent and nature of financial instruments		

The LLP held the following financial assets:

Trade and other receivables including amounts owed by members	12,320,961	9,911,485
Cash in hand and at bank	-	-
	<u>12,320,961</u>	<u>9,911,485</u>

Financial liabilities

Financial liabilities comprise amounts owed to members, employee costs and other liabilities arising from trading operations.

	Year ended 30 September 2021 €	Year ended 30 September 2020 €
The LLP had the following financial liabilities:		
Trade and other payables	11,377,344	11,129,831
	<u>11,377,344</u>	<u>11,129,831</u>

THYSSENKRUPP MARINE SYSTEMS LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

10.	Financial assets and liabilities (continued)	Year ended 30 September 2021 €	Year ended 30 September 2020 €
	Maturity of financial liabilities		
	The maturity of the above financial liabilities is as follows:		
	Within one year	11,377,344	11,088,497
	After more than one year	-	41,334
		<u>11,377,344</u>	<u>11,129,831</u>

Borrowing facilities

At 30 September 2021, the LLP had no undrawn committed borrowing facilities (2020: none).

11. Employees

The average number of employees during the year was nil (2020 – nil).

12. Operating lease commitments

At 30 September 2021 the LLP had no commitments to make payments under non-cancellable operating leases (2020: €nil). Operating lease payments recognised in the Statement of Comprehensive Income for the year totalled €nil (2020: €nil).

13. Control

The company regarded by the directors as being the ultimate controlling company is thyssenkrupp AG and the immediate parent group undertaking is thyssenkrupp Marine Systems GmbH, who are both incorporated in Germany. This is the largest and smallest group within which is consolidated. The consolidated financial statements of thyssenkrupp AG can be obtained from thyssenkrupp AG, Postfach 45063, 45143 Essen, Germany.

14. Related party transactions

At the statement of financial position date thyssenkrupp Marine Systems GmbH, a member, owed the LLP €6,659,779 (2020: owed €12,830). Also, the LLP was owed at the statement of financial position date €5,661,182 (2020: €5,499,904) from the Group's ultimate parent undertaking, thyssenkrupp AG related to a cash pool facility. The LLP owes thyssenkrupp Marine Systems GmbH, a member, amounts of €10,637,080 (2020: €7,488,497). There are also amounts owing of €44,270 (2020: €nil) to Atlas Elektronik UK Limited, a related entity within the Group for professional services support. Similar amounts are owed to ThyssenKrupp UK PLC for €17,865 (2020: €nil).