

Itech International Oy

FINANCIAL STATEMENTS 31/03/2023

Financial statements for the financial year 01/04/2022 - 31/03/2023

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The financial statements, activity report, accounts, list of accounts and materials must be kept for at least 10 years after the end of the financial period (KPL § 2:10).

The supporting material for the accounting period must be kept for at least 6 years from the end of the year in which the accounting period ended.

The financial statements were executed by: BEKELE TILIT OY

Balance

EQUIVALENT	31/03/2023	31/03/2022
CURRENT ASSETS		
Receivables		
Short term Receivables		
Accounts receivable	130,588.02	23,688.88
Loan receivables		10,659.09
Other receivables	149.86	149.86
Accruals	66.44	79.10
Receivables, total short-term	<u>130,804.32</u>	<u>34,576.93</u>
Total receivables	<u>130,804.32</u>	<u>34,576.93</u>
Cash and Bank Amount	<u>41,302.35</u>	<u>52,902.26</u>
Total Current Assets	<u>172,106.67</u>	<u>87,479.19</u>
TOTAL ASSETS	<u>172,106.67</u>	<u>87,479.19</u>

	31/03/2023	31/03/2022
Shareholder Equity		
Profit (loss) of previous financial periods	58,714.16	
Net profit (loss)	81,510.37	58,714.16
TOTAL SHAREHOLDER EQUITY	140,224.53	58,714.16
Liabilities to associated companies		10,659.09
Long-term Liabilities		10,659.09
Short-term Liabilities:		
Accounts payable	2,950.00	
Other debts	3,024.51	3,179.22
Accruals	25,907.63	14,926.72
Short term Liabilities total	31,882.14	18,105.94
TOTAL LIABILITIES	31,882.14	28,765.03
TOTAL LIABILITIES & SHAREHOLDER EQUITY	172,106.67	87,479.19

Income statement

01/04/2022 - 31/03/2023 31/12/2020 - 31/03/2022

SALES	961,910.15	147,305.77
Materials and services		
Materials, supplies and goods		
Purchases during the year	-427,038.95	-1,750.00
External services	-214,259.48	-33,875.26
Materials and services in total	<u>-641,298.43</u>	<u>-35,625.26</u>
Personnel costs		
Salaries and fees	-195,365.66	-32,536.57
Personal expenses		
Pension expenses	-7,955.77	-3,230.63
Other personal expenses	-2,221.91	-229.03
Total personnel costs	<u>-205,543.34</u>	<u>-35,996.23</u>
Other business expenses	-13,180.42	-2,291.58
OPERATING PROFIT/LOSS	101,887.96	73,392.70
PROFIT (LOSS) BEFORE APPROPRIATIONS AND TAXES	101,887.96	73,392.70
Income taxes		
Taxes for the financial year	-6,602.01	-5,559.49
Deferred taxes NET	-13,775.58	-9,119.05
PROFIT (LOSS)	<u>81,510.37</u>	<u>58,714.16</u>

Appendices to the financial statements 31/03/2023

Additional information according to the accounting regulation

Appendices regarding the preparation of the financial statements

Company name and domicile

Itech International Oy, domicile: Helsinki. From the company's head office, os. Maisemaaltaskenkatu 3 B 27, 00430 Helsinki.

Periodization principles and methods

The acquisition cost of consumable fixed assets owned by the company is written off according to a pre-prepared plan. Machines and equipment with an economic useful life of max. three years (3v.) and small purchases according to the Business Tax Act are fully booked as expenses for the accounting period.

Depreciation according to the plan has been calculated based on the economic holding period as follows:

Commodity	Removal method	Residual value
<i>Immaterial rights</i>	<i>20% straight-line depreciation</i>	<i>x,xx Eur</i>
<i>Group goodwill</i>	<i>20% straight-line</i>	<i>x,xx Eur</i>
<i>Other long-term expenses</i>	<i>depreciation 33% straight-</i>	<i>x,xx Eur</i>
<i>Buildings</i>	<i>line depreciation 4% residual expenditure</i>	<i>x,xx Eur</i>
<i>Machinery and</i>	<i>depreciation 25% residual expenditure</i>	<i>x,xx Eur</i>
<i>equipment Other materials commodities</i>	<i>depreciation 20% straight-line depreciation</i>	<i>x,xx Eur</i>

Changes in the way the income statement and balance sheet are presented and the effects of the change

During the accounting period, the presentation of the income statement and balance sheet has been changed due to ...

As a result, the variable and fixed personnel costs in the income statement in 2023 have been presented as one item, as well as other variable and other fixed costs have been combined into other business costs, etc.

Breakdown of equity

OWN CAPITAL	31/03/2023	31/03/2022
Profit (loss) of previous financial periods	58,714.16	
Net profit (loss)	81,510.37	58,714.16
TOTAL EQUITY	140,224.53	58,714.16

Long-term debt maturing later than five years

31/03/2023

Commitments and contingent liabilities

Liabilities and their collateral by balance sheet and by type of collateral

Debt breakdown	Amount of debt	Pledges given	Given stick to	Other guarantees	Total collateral
Capital loans					
Loans from financial institutions					
Loans from pension institutions					
Other debts	31882.14				
In total	31882.14				

Additional information about personnel and members of institutions**Number of personnel and groups**

During the accounting period, the company employed an average of 2 people, divided into 1 employee and 1 employer

Salaries of the Board of Directors and the CEO and separately partial remunerations

<i>Salary of the board and CEO</i>	120,000.00
<i>Salary for employee</i>	75,417.46

Calculation of distributable assets

Profit of previous financial periods	58,714.16
Net profit (loss)	81,510.37

Total free capital	<hr/>	140,224.53
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Profit distribution proposal in accordance with the Companies Act regarding the processing of the result and

The distributable assets of Itech International Oy in the financial statements are 140,224.53 euro.

The board decided that a dividend (58714,16 EUR) be distributed. The profit for the financial year is recorded from the profits of the previous financial years

List of records and materials

<i>Diary</i>	<i>As computer printouts</i>
<i>Ledger</i>	<i>As computer printouts</i>
<i>Payroll accounting</i>	<i>As computer printouts</i>
<i>Sales ledger</i>	<i>As computer printouts</i>
<i>Purchase ledger</i>	<i>As computer printouts</i>
<i>Cash book</i>	<i>separately bound</i>
<i>Financial statements</i>	<i>separately bound</i>
<i>Balance sheet breakdowns</i>	<i>separately bound</i>

Document types and storage methods

Proof species	Series	Method of storage
<i>Cash receipts</i>	<i>KAS 1 -</i>	<i>electronically in the Visma Econet system</i>
<i>Bank documents</i>	<i>PAN 1000 -</i>	<i>electronically in the Visma Econet system</i>
<i>Purchase receipts</i>	<i>OS 10000 -</i>	<i>electronically in the Visma Econet system</i>
<i>Sales documents</i>	<i>MY 30000 -</i>	<i>electronically in the Visma Econet system</i>
<i>Memo vouchers</i>	<i>MU 90000 -</i>	<i>electronically in the Visma Econet system</i>
<i>Attachments</i>	<i>LTT 1-</i>	<i>electronically in the Visma Econet system</i>

Signature of the financial statement 31/03/2023

in Helsinki on 31 March 2023



Ermiyas Woldemichael

Managing director

in Helsinki on 31 March 2023