

Itech International Oy

FINANCIAL STATEMENTS 31/03/2022

Financial statements for the financial year 31/12/2020 - 31/03/2022

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The financial statements, activity report, accounts, list of accounts and 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 Tilt Oy, 1078511-2, tel. +358505963554, bela.bekele7@gmail.com

Balance

CURRENT ASSETS	31/03/2022	30/12/2020
Receivables		
Short term		
Accounts receivable	23,688.88	
Loan receivables	10,659.09	
Other receivables	149.86	
Accruals	79.10	
Receivables, total short-term	<u>34,576.93</u>	<u> </u>
Total receivables	<u>34,576.93</u>	<u> </u>
Money and bank receivables	<u>52,902.26</u>	<u> </u>
CURRENT ASSETS TOTAL	<u>87,479.19</u>	<u> </u>
TOTAL ASSETS	<u>87,479.19</u>	<u> </u>

Balance

	31/03/2022	30/12/2020
LIABILITIES AND CAPITAL		
OWN CAPITAL		
Net profit (loss)	58,714.16	
TOTAL EQUITY	58,714.16	
FOREIGN CAPITAL		
Prolonged		
Liabilities to joint ventures	10,659.09	
Long-term total	10,659.09	
Brief		
Other debts	3,179.22	
Accruals	14,926.72	
Short term total	18,105.94	
TOTAL FOREIGN CAPITAL	<u>28,765.03</u>	<u> </u>
TOTAL LIABILITIES AND CAPITAL	<u>87,479.19</u>	<u> </u>

Income statement

31/12/2020 - 31/03/2022

SALES	147,305.77	
Materials and services		
Materials, supplies and goods		
Purchases during the year	-1,750.00	
External services	-33,875.26	
Materials and services in total	-35,625.26	
Personnel expenses		
Salaries and fees	-32,536.57	
Personal expenses		
Pension expenses	-3,230.63	
Other personal expenses	-229.03	
Total personnel costs	-35,996.23	
Other business expenses	-2,291.58	
OPERATING PROFIT/LOSS	73,392.70	
PROFIT (LOSS) BEFORE APPROPRIATIONS AND TAXES	73,392.70	
Income taxes		
Taxes for the financial year	-5,559.49	
Deferred taxes	-9,119.05	
NET PROFIT (LOSS)	58,714.16	

Appendices to the financial statements 31/03/2022

Additional information according to the accounting regulation

Appendices regarding the preparation of the financial statements

Name and registered office of the parent company

Itech International Oy, domicile: Helsinki. A copy of the consolidated financial statements is available from the company's head office, no. Maisemaalauskenkatu 3B 27, 00430 Helsinki.

Appendices to balance sheet items

Explanation of the depreciation periods of goodwill and capitalized development costs

The goodwill and capitalized development costs entered in the balance sheet are written off in 10 years, because based on experience, it has been estimated that the income-generating effect will last at least ten years.

Appendix information concerning those responsible for the balance sheet

Breakdown of equity

OWN CAPITAL	31/03/2022	30/12/2020
Net profit (loss)	58,714.16	
TOTAL EQUITY	58,714.16	

Long-term debt maturing later than five years

	31/03/2022
<i>Long-term debts are due after more than five years</i>	10,659.09

Details of corporate liabilities

Group liabilities (advances received, accounts payable, financial bills, other liabilities and accrued liabilities) is a detailed balance sheet.

Commitments and contingent liabilities

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

Debt breakdown	Amount of debt	Pledges given	Given attachments	Other guarantees	Total collateral
Capital loans					
Loans from financial institutions					
Loans from pension institutions					
Other debts	28765.03				
In total	28765.03				

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 Manager.

Calculation of distributable assets

Profit of previous financial periods	
Net profit (loss)	58,714.16
The invested unrestricted equity fund	
Other funds	
Items that reduce distributable funds (-)	
Total free capital	58,714.16

Profit distribution proposal in accordance with the Limited Liability Companies Act regarding the processing of the result and the amount of the dividend to be distributed.

The distributable assets of Itech International Oy in the financial statements are 58,714.16 euros. The company's financial situation has not undergone any significant changes since the end of the financial year, nor does the proposed distribution of profits endanger the company's solvency, in the opinion of the board.

or

The board proposes that no dividend be distributed. The profit for the financial year is recorded as an increase in 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 31/03/2022

In Helsinki on August 12, 2022

Ermiyas Woldemichael

Managing director

A handwritten signature in black ink, reading "Ermiyas.w". The signature is written in a cursive, flowing style with a prominent initial 'E' and a trailing flourish.

