

Kaupparekisteri
Handelsregistret

Saapumispäivä
Ankomstdag 24.03.2024

Verohallinnosta saapuneet tiedot
Uppgifter inkomna från skatteförvaltningen

Yrityksen tiedot
Företagets uppgifter

Yritys- ja yhteisötunnus Företags- och organisationsnummer 3107661-4	Tilinpäätöksen kausi Bokslutsperiod <u>01.04.2023</u> - <u>31.12.2023</u>
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Konsernitiedot
Koncernuppgifter

- Tilinpäätös sisältää konsernitilinpäätöksen
Bokslutet omfattar ett koncernbokslut
- Tilinpäätös ei sisällä konsernitilinpäätöstä
Bokslutet omfattar inte koncernbokslutet

Konsernitilinpäätöstieto näytetään asiakkaan ilmoittamalla tavalla
Koncernbokslutsuppgiften visas på det sätt som kunden har anmält





SOFANTEK

Financial Statement

FY 2023

01.04.2023 – 31.12.2023

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Solutions adhering simplicity!

Founded in 2019, Sofantek Oy (Business ID: 3107661-4) has been operating as a digital service provider with an absolute commitment to quality and continuous improvement. Our core service consists of the full software development lifecycle. We support your business success through the seamless creation of software products. Our key business area is the software development consultancy services. We develop solutions based on facts, architecture blueprints, implementation, verification, and deployment.

Using the agile process, we aim to deliver frequently and quickly. Our artifacts consist of the established software architecture, highly maintainable code, documentation, tests, and deployment process.

1. Key figures

Fiscal year	2023	2022	2021	2020
Revenue	230 926	201 532	128 780	143 829
Operating profit	71 369	31 284	24 064	49 889
Operating profit, % of revenue	30,9%	15,52%	18,7%	34,7%
Net cash	130 351	73 381	73 247	39 262
Number of personnel on average during the period under review	1	1	2	2

Shareholder as of 31 December 2023:

- Tu Tran (1 share / 100%)

2. Corporate Governance

Sofantek Oy's highest decision-making body is the company's Board of Directors.

Member of the Board:

- Tu Tran – Managing Director
- Oanh Truong – Deputy member

The Board of Directors ensures the appropriate business organization of the company. The tasks of Sofantek Oy's Board of Directors are largely dictated by the Board tasks specified in the Limited Liability Companies Act and Articles of Association. Meetings of the Board of Directors discuss business matter such as:

- defining and approving the strategic policies
- discussing and approving the budget
- discussing and approving incentive scheme targets
- discussing and approving the Financial Statements and Report of the Board of Directors

2.1. General meeting

According to the company's Articles of Association, the Annual General Meeting must be held annually on a day specified by the Board of Directors within 6 months of the end of the fiscal year. An Extraordinary General Meeting will be called when required.

The Annual General Meeting of 22 March 2024 handles the matters specified in Section 13 of the Articles of Association, as well as any other items proposed to the General Meeting. Tu Tran was the Member of the Board of Directors and Oanh Truong was elected as Deputy Member of the Board. Among other things, the General Meeting decides on the following:

- preparation of financial statements following Finnish legislation
- approval of the income statement and balance sheet statement

- distribution of profit for the fiscal year 2023: no profit distribution will be paid for the fiscal year 2023
- there have been positive changes in company's financial position after the closure of the financial year. The company's liquidity is good, and the current distribution is, in the board's opinion, suitable for sustainable development

The current structure of the company's Board of Directors shall remain the same for the next fiscal year.

2.2. Review of the Board of Directors

The IT consultancy business has been hit again with the forecasted global recession; together with the raising interest rate and uncertainty of the global purchase power have tightened the spending limits of the clients. The company has gone through another round of discussion with the clients on cost-cutting measures to adapt to the potential global economic crisis, which drastically affected our core business model of providing IT consultancy service. However, new contracts have been successfully secured, which contributed to the successful fiscal year 2023.

AI continued to prove to be the key trends in the IT industry and the company has taken measures to prepare ourselves for the major shift to the big data territory, such as machine learning, IoT and cloud-based services. We continually made investment on renewing the hardware devices and equipment infrastructure, which played a critical role in improving the productivity, as well as facilitating the prototyping of new cloud services development.

Despite the challenging situation, the company managed to secure the contracts with our strategic clients and partners. It is crucial time that we commit to develop new skillsets and develop alternate business strategy to keep the company thriving in the coming years.

3. Income Statement

	01.04.2023- 31.12.2023	01.04.2022- 31.03.2023	01.04.2011- 31.03.2022
	EUR	EUR	EUR
REVENUE	230 926	201 532	128 780
Sales income	230 926	201 532	128 780
GROSS PROFIT	230 926	201 532	128 780
Staff expenses	139 973,62	139 974	86 547
Wages and compensation	61 571	116 853	52750
Contingent staff expenses	66 866	23 120	33 797
Hardware and peripheral devices	10 529	12 018	4860
Other operating expenses	31 120	18 256	13 309
TOTAL OPERATING EXPENSES	159 557	170 247	104 716
OPERATING PROFIT / LOSS BEFORE TAXES	71 369	31 284	24 064
Income taxes	14 274	6 257	5 213
NET PROFIT / LOSS FOR THE FISCAL YEAR	57 095	25 027	20 851

4. Balance Sheet

	31.12.2023	31.03.2023	31.03.2022
	EUR	EUR	EUR
ASSETS	171 817	88 347	63 689
Cash in banks	130 351	73 381	49 689
Accounts receivable	41 156	14 656	13 280
Other current and long-term assets	310	310	720
LIABILITIES	-4 783	-16 884	10 278
Current liabilities	-4 783	-16 884	10 278
EQUITY	176 620	105 251	73 967
Retained Earnings	176 606	105 237	73 953
Other funds (Owner Investment)	14	14	14

5. Notes to the financial statements

31 December 2023

- **Financial period**

The company's financial period is from 01 April 2023 to 31 December 2023.

- **Rules for the preparation of financial statements (PMA 1:1)**

The financial statements have been prepared in accordance with the regulation for micro-enterprises issued by the Finnish Government on information to be presented in the financial statements of small and micro-enterprises.

- **Accounting principles (PMA 3:1)**

The methods and principles used in valuing and amortizing assets belonging to fixed assets:

The planned depreciation of machines and equipment or buildings differs from the maximum depreciation acceptable for taxation Dividend distribution during the financial year

Computer hardware and peripheral devices recorded in the account will be subject to an increased 50% residual depreciation.

In other respects, the financial statements have been prepared in compliance with the assumed principles and methods of valuation and accruals laid down in chapter 3, section 1, subsections 2 and 3 of the Small and Micro Enterprise Financial Statements Regulation.

- **Personnel (PMA 3:11)**

Number of personnel on average during the period under review was 1 (one) person.

- **Information corresponding to the activity report (PMA 4:4.2)**

Cash Flow Statement

	01.04.2023- 31.12.2023	01.04.2022- 31.03.2023	01.04.2011- 31.03.2022
	EUR	EUR	EUR
CASH FLOW	56 970	24 003	10 426
Cash flow from business operations	56 970	24 003	10 426
CHANGE IN LIQUID ASSETS		Starting balance	Ending balance
Liquid assets on 31 March 2022		49 689	39 263
Liquid assets on 31 March 2023		73 381	49 689
Liquid assets on 31 December 2023		130 351	73 381

The board's proposal on the use of distributable free equity capital: there is no profit distribution for the fiscal year 2023 and 2022.

There has been positive changes in the company's financial position after the closure of the financial year. The company's liquidity is good, and the proposed distribution does not, in the board's opinion, put the company's liquidity at risk.


- **Accounting records and materials (KPL 2:7a)**

The accounting records and materials stored in connection with the financial statements in Sofantek Oy's information system or storage devices managed by the person responsible for accounting.

6. Signatures to the financial statements and the report on operations

Signing of the financial statements (KPL 3:7)

Place and date of approval of the financial statement: Espoo, 24 March 2024

DocuSigned by:

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3/24/2024

Tu Tran

Chairman of the board

Sofantek Oy

Sofantek Oy is an IT house
whose focus is on providing top of the line
software development services



SOFANTEK