



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 916 815 808  
Organisasjonsform: Norskreg. utenlandsk foretak  
Foretaksnavn: ESTNOR OÜ  
Forretningsadresse: Kurna tee 33  
EE-75401 KIILI HAJUMAA

### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Renee Mikomägi  
Dato for fastsettelse av årsregnskapet: 18.08.2021

### Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 28.07.2022



## Resultatregnskap

Beløp i: EUR	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		3 243 304	7 041 629
Annen driftsinntekt		167 918	31 441
<b>Sum inntekter</b>		<b>3 411 222</b>	<b>7 073 070</b>
<b>Kostnader</b>			
Raw materials		2 067 253	5 114 754
Labor expense		945 708	1 479 689
Depreciation		67 190	71 217
Other operating expenses		225 973	319 929
Other expenses		11 251	7 679
<b>Sum kostnader</b>		<b>3 317 375</b>	<b>6 993 268</b>
<b>Driftsresultat</b>		<b>93 847</b>	<b>79 802</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		3 380	2 956
<b>Sum finansinntekter</b>		<b>3 380</b>	<b>2 956</b>
Annen rentekostnad		34 678	29 131
Other financial expenses		1 872	828
<b>Sum finanskostnader</b>		<b>36 550</b>	<b>29 959</b>
<b>Netto finans</b>		<b>-33 170</b>	<b>-27 003</b>
<b>Ordinært resultat før skattekostnad</b>		<b>60 677</b>	<b>52 799</b>
<b>Ordinært resultat etter skattekostnad</b>		<b>60 677</b>	<b>52 799</b>
<b>Årsresultat</b>		<b>60 677</b>	<b>52 799</b>



## Balanse

Beløp i: EUR	Note	2020	2019
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Computer software		13 142	15 550
<b>Sum immaterielle eiendeler</b>		<b>13 142</b>	<b>15 550</b>
<b>Varige driftsmidler</b>			
Land		401 978	401 978
Buildings		1 020 571	1 257 689
Vehicles		14 626	2 892
Machinery		82 426	103 226
Computers		2 531	2 585
Other equipment, tools		1 371	1 944
Prepayments		225 328	192 227
<b>Sum varige driftsmidler</b>		<b>1 748 831</b>	<b>1 962 541</b>
<b>Finansielle anleggsmidler</b>			
Other receivables, prepayments		181 693	162 723
<b>Sum finansielle anleggsmidler</b>		<b>181 693</b>	<b>162 723</b>
<b>Sum anleggsmidler</b>		<b>1 943 666</b>	<b>2 140 814</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Raw materials		96 282	130 752
Work in progress		13 972	59 143
Finished goods		459 003	459 003
<b>Sum varer</b>		<b>569 257</b>	<b>648 898</b>
<b>Fordringer</b>			
Accounts receivable		571 859	299 582
Tax prepayments and receivables		43 655	67 362
Other receivables		12 241	13 230
Prepayments		7 063	25 841
<b>Sum fordringer</b>		<b>634 818</b>	<b>406 015</b>



### Balanse

<b>Beløp i: EUR</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		19 113	8 634
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>19 113</b>	<b>8 634</b>
<b>Sum omløpsmidler</b>		<b>1 223 188</b>	<b>1 063 547</b>
<b>SUM EIENDELER</b>		<b>3 166 854</b>	<b>3 204 361</b>
 <b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Issued capital		50 000	50 000
<b>Sum innskutt egenkapital</b>		<b>50 000</b>	<b>50 000</b>
<b>Opptjent egenkapital</b>			
Retained earnings		1 410 862	1 358 063
Annual period profit		60 677	52 799
<b>Sum opptjent egenkapital</b>		<b>1 471 539</b>	<b>1 410 862</b>
<b>Sum egenkapital</b>		<b>1 521 539</b>	<b>1 460 862</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner		475 389	315 358
<b>Sum annen langsiktig gjeld</b>		<b>475 389</b>	<b>315 358</b>
<b>Sum langsiktig gjeld</b>		<b>475 389</b>	<b>315 358</b>
<b>Kortsiktig gjeld</b>			
Loan liabilities		450 469	362 971
Leverandørgjeld		142 069	514 840
Tax liabilities		94 898	210 193
Employee payables		60 865	73 205
Other payables		760	832
Prepayments received		420 865	266 100



## Balanse

<b>Beløp i: EUR</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Sum kortsiktig gjeld		1 169 926	1 428 141
Sum gjeld		1 645 315	1 743 499
<b>SUM EGENKAPITAL OG GJELD</b>		<b>3 166 854</b>	<b>3 204 361</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 678772

#### Enheten

Organisasjonsnummer: 916 815 808  
Organisasjonsform: Norskreg. utenlandsk foretak  
Foretaksnavn: ESTNOR OÜ  
Forretningsadresse: Kurna tee 33  
EE-75401 KIILI HAJUMAA

#### Regnskapsår

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Renee Mikomägi  
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Brønnøysundregistrene, 06.09.2021



Organisasjonsnr: 916 815 808  
ESTNOR OÜ

## RESULTATREGNSKAP

<b>Beløp i: EUR</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		3 243 304	7 041 629
Annen driftsinntekt		167 918	31 441
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<b>Driftsresultat</b>		<b>93 847</b>	<b>79 802</b>
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<b>Årsresultat</b>		<b>60 677</b>	<b>52 799</b>



Organisasjonsnr: 916 815 808  
ESTNOR OÜ

## BALANSE

<b>Beløp i: EUR</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
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<b>Sum immaterielle eiendeler</b>		<b>13 142</b>	<b>15 550</b>
<b>Varige driftsmidler</b>			
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Prepayments		225 328	192 227
<b>Sum varige driftsmidler</b>		<b>1 748 831</b>	<b>1 962 541</b>
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<b>Omløpsmidler</b>			
<b>Varer</b>			
Raw materials		96 282	130 752
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Finished goods		459 003	459 003
<b>Sum varer</b>		<b>569 257</b>	<b>648 898</b>
<b>Fordringer</b>			
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<b>Sum fordringer</b>		<b>634 818</b>	<b>406 015</b>
<b>Bankinnskudd, kontanter og lignende</b>			
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<b>Sum omløpsmidler</b>		<b>1 223 188</b>	<b>1 063 547</b>
<b>SUM EIENDELER</b>		<b>3 166 854</b>	<b>3 204 361</b>



## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital

#### Innskutt egenkapital

Issued capital	50 000	50 000
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<b>Sum innskutt egenkapital</b>	<b>50 000</b>	<b>50 000</b>
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#### Opptjent egenkapital

Retained earnings	1 410 862	1 358 063
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Annual period profit	60 677	52 799
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<b>Sum opptjent egenkapital</b>	<b>1 471 539</b>	<b>1 410 862</b>
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<b>Sum egenkapital</b>	<b>1 521 539</b>	<b>1 460 862</b>
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### Gjeld

#### Langsiktig gjeld

##### Annen langsiktig gjeld

##### Gjeld til

kredittinstitusjoner	475 389	315 358
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<b>Sum annen langsiktig gjeld</b>	<b>475 389</b>	<b>315 358</b>
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<b>Sum langsiktig gjeld</b>	<b>475 389</b>	<b>315 358</b>
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#### Kortsiktig gjeld

Loan liabilities	450 469	362 971
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Leverandørgjeld	142 069	514 840
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Tax liabilities	94 898	210 193
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Employee payables	60 865	73 205
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Other payables	760	832
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Prepayments received	420 865	266 100
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<b>Sum kortsiktig gjeld</b>	<b>1 169 926</b>	<b>1 428 141</b>
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<b>Sum gjeld</b>	<b>1 645 315</b>	<b>1 743 499</b>
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<b>SUM EGENKAPITAL OG GJELD</b>	<b>3 166 854</b>	<b>3 204 361</b>
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Organisasjonsnr: 916 815 808  
ESTNOR OÜ

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

### Regnskapsprinsipper

General information The Annual Report for 2020 of EstNor OÜ have been prepared in accordance with the Estonian Financial Reporting Standards. The basic requirements of the Estonian Financial Reporting standard are established by the Accounting Act and specified in the Minister of Finance regulation No. 105. According to the Accounting Act, EstNor OÜ has prepared a shortened annual report for a small business. The financial year started on January 2020 and ended on 31 December 2020. The figures in the Annual Report are set out in euro. The Income Statement has been prepared under Income Statement Format No. 1. Cash and cash equivalents Under cash and equivalents, the cash in hand and in bank accounts is presented. Plant, property and equipment and intangible assets Tangible fixed assets are valued at a substantial cost (over 1500 euro) or more years of estimated useful life assets. Depreciation is calculated using the straight-line method over their estimated economic useful life. Tangible assets are stated at cost less accumulated depreciation and impairment losses. The annual financial statements reflect all significant assets and liabilities affecting the assessment of the facts which occurred at the balance sheet date of December 31, 2019 and the date of preparing the report, but is related to the reporting period or earlier periods during operations. Subsequent events have not been taken into account in the assessment of the assets and liabilities, but significantly affect the outcome of the next financial year are disclosed in the notes.

## Note

### Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	100.00	500.00	50000.00

  

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Renee Mikomägi	100.00	100.00%	Ordinary shares

  

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>
	100.00	100.00%

## Note

### Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	729160.00	1153385.00

  

<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
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	216548.00	326304.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	945708.00	1479689.00

**Note**

**Antall årsverk i regnskapsåret**

Virksomheten har hatt følgende antall årsverk:  
28.00



## ANNUAL REPORT

**beginning of financial year:** 01.01.2020

**end of the financial year:** 31.12.2020

**business name:** OÜ EstNor

**register code:** 10706304

**street, building, apartment, farm:** Kurna tee 33

**town:** Kili alev

**rural municipality:** Kili vald

**county:** Harju maakond

**postal code:** 75401

**telephone:** +372 8150306, +372 5060596

**e-mail address:** info@estnor.ee

**web address:** www.estnor.ee



OÜ EstNor

2020. annual report

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## Management report

### General information

EstNor OÜ was founded in 2000. The main activity of the company is the production of wooden prefabricated and modular houses, the main customers are Norwegian and Swedish real estate developers, construction companies and private individuals. The company's house factory and office are located in Kiili, Harju County.

### Business Overview

In 2020, the net sales of EstNor OÜ were 3,243,304 euros (2019: 7,041,629 euros), operating profit was 93,847 euros (2019: 79,802 euros) and net profit was 80,677 euros (2019: 52,799 euros). The decrease in sales revenue was due to the Covid-19 pandemic and the weakening of the Norwegian and Swedish krona. Due to the combined effect of several factors, the year 2020 was suspended. In the spring of its development projects both regular customers and potential new customers. In addition, restrictions on transnational movement were imposed, and the Norwegian border was closed for a long time. Spring-summer 2020 was very difficult for the company. Quick cuts had to be made, and there was no escape from redundancies. Despite the difficult situation, EstNor was able to keep the house factory running, carrying out various subcontracting projects for individual projects in Norway and Sweden. Kredex's working capital loan and the state-owned Covid-19 wage support measure also helped to survive the difficult period.

In the autumn and winter of 2020, orders began to recover gradually, and by the end of the year, large-scale contracts were signed, which will be realized in the financial year 2021.

With quick decisions and restructuring, the company was able to remain profitable by the end of 2020.

In 2020, EstNor produced and erected 27 different buildings, a total of 62 units.

In 2020, 87.9% of production was exported (2019: 96.2%).

### Employees and management

As of the end of 2020, the company employed 25 people (2019: 38 people), the average number of employees for the year was 28 people (2019: 43 people). In 2020, labor costs totaled 945,708 euros (2019: 1,479,689 euros).

### Objectives for the next financial year

The main goal in 2021 is to increase the sales revenue and production volumes of EstNor OÜ to 6 million euros. The sales contracts signed at the end of 2020 give hope for this. The increase in sales revenue is accompanied by the need to recruit additional staff. The main export markets are still Norway and Sweden, in addition, the company looks to Central Europe. There is no focus on the Estonian market, except for the KredEx apartment building renovation project, in which EstNor OÜ participates.



OÜ EstNor

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## The annual accounts

### Statement of financial position

(In Euros)

	31.12.2020	31.12.2019	Note
<b>Assets</b>			
Current assets			
Cash and cash equivalents	19 113	8 634	2
Receivables and prepayments	634 818	406 015	3, 9
Inventories	569 257	648 898	4
<b>Total current assets</b>	<b>1 223 188</b>	<b>1 063 547</b>	
Non-current assets			
Receivables and prepayments	181 693	162 723	
Property, plant and equipment	1 748 831	1 962 541	5
Intangible assets	13 142	15 550	6
<b>Total non-current assets</b>	<b>1 943 666</b>	<b>2 140 814</b>	
<b>Total assets</b>	<b>3 166 854</b>	<b>3 204 361</b>	
<b>Liabilities and equity</b>			
Liabilities			
Current liabilities			
Loan liabilities	450 469	362 971	7
Payables and prepayments	719 457	1 065 170	8
<b>Total current liabilities</b>	<b>1 169 926</b>	<b>1 428 141</b>	
Non-current liabilities			
Loan liabilities	475 389	315 358	7
<b>Total non-current liabilities</b>	<b>475 389</b>	<b>315 358</b>	
<b>Total liabilities</b>	<b>1 645 315</b>	<b>1 743 499</b>	
Equity			
Issued capital	50 000	50 000	11
Retained earnings (loss)	1 410 862	1 358 063	
Annual period profit (loss)	60 677	52 799	
<b>Total equity</b>	<b>1 521 539</b>	<b>1 460 862</b>	
<b>Total liabilities and equity</b>	<b>3 166 854</b>	<b>3 204 361</b>	



OÜ EstNor

2020. annual report

## Income statement

(In Euros)

	2020	2019	Note
Revenue	3 243 304	7 041 629	12
Other income	167 918	31 441	13
Raw materials and consumables used	-2 067 253	-5 114 754	14
Other operating expense	-225 973	-319 929	15
Employee expense	-945 708	-1 479 689	16
Depreciation and impairment loss (reversal)	-67 190	-71 217	5, 6
Other expense	-11 251	-7 679	17
<b>Operating profit (loss)</b>	<b>93 847</b>	<b>79 802</b>	
Interest income	3 380	2 956	18
Interest expenses	-34 678	-29 131	19
Other financial income and expense	-1 872	-828	20
<b>Profit (loss) before tax</b>	<b>60 677</b>	<b>52 799</b>	
<b>Annual period profit (loss)</b>	<b>60 677</b>	<b>52 799</b>	



OÜ EstNor

2020. annual report

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#### General information

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The financial year started on January 2020 and ended on 31 December 2020.

The figures in the Annual Report are set out in euro.

The Income Statement has been prepared under Income Statement Format No. 1.

#### Cash and cash equivalents

Under cash and equivalents, the cash in hand and in bank accounts is presented.

#### Plant, property and equipment and intangible assets

Tangible fixed assets are valued at a substantial cost (over 1500 euro) or more years of estimated useful life assets. Depreciation is calculated using the straight-line method over their estimated economic useful life. Tangible assets are stated at cost less accumulated depreciation and impairment losses.

The annual financial statements reflect all significant assets and liabilities affecting the assessment of the facts which occurred at the balance sheet date of December 31, 2019 and the date of preparing the report, but is related to the reporting period or earlier periods during operations. Subsequent events have not been taken into account in the assessment of the assets and liabilities, but significantly affect the outcome of the next financial year are disclosed in the notes.

### Note 2 Cash and cash equivalents

(In Euros)

	31.12.2020	31.12.2019
Cash	19 113	8 634
Cash in bank		
<b>Total cash and cash equivalents</b>	<b>19 113</b>	<b>8 634</b>



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## Note 3 Receivables and prepayments

(In Euros)

	31.12.2020	Allocation by remaining maturity	
		Within 12 months	1 - 5 years
Accounts receivable	571 859	571 859	0
Accounts receivables	571 859	571 859	0
Tax prepayments and receivables	43 655	43 655	0
Other receivables	12 241	12 241	0
Interest receivables	12 204	12 204	0
Accrued income	37	37	0
Prepayments	7 063	7 063	0
Deferred expenses	7 063	7 063	0
<b>Total receivables and prepayments</b>	<b>816 511</b>	<b>634 818</b>	<b>181 693</b>

	31.12.2019	Allocation by remaining maturity	
		Within 12 months	1 - 5 years
Accounts receivable	299 582	299 582	0
Accounts receivables	299 582	299 582	0
Tax prepayments and receivables	67 362	67 362	0
Other receivables	13 230	13 230	0
Loan receivables	6 250	6 250	0
Interest receivables	6 846	6 846	0
Accrued income	134	134	0
Prepayments	25 841	25 841	0
Deferred expenses	9 883	9 883	0
Other paid prepayments	15 958	15 958	0
<b>Total receivables and prepayments</b>	<b>568 738</b>	<b>406 015</b>	<b>162 723</b>

## Note 4 Inventories

(In Euros)

	31.12.2020	31.12.2019
<b>Raw materials</b>	<b>96 282</b>	<b>130 752</b>
<b>Work in progress</b>	<b>13 972</b>	<b>59 143</b>
<b>Finished goods</b>	<b>459 003</b>	<b>459 003</b>
<b>Total Inventories</b>	<b>569 257</b>	<b>648 898</b>

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## Note 5 Property, plant and equipment

(In Euros)

	Land	Buildings	Transportation	Computers and computer systems	Other machinery and equipment	Machinery and equipment	Other property, plant and equipment	Prepayments	Total
<b>31.12.2018</b>									
Carried at cost	401 978	1 404 208	64 687	0	167 932	232 619	31 211	388 255	2 458 271
Accumulated depreciation	0	-299 094	-57 909	0	-83 320	-141 229	-23 907	0	-464 230
<b>Residual cost</b>	<b>401 978</b>	<b>1 105 114</b>	<b>6 778</b>	<b>0</b>	<b>84 612</b>	<b>91 390</b>	<b>7 304</b>	<b>388 255</b>	<b>1 994 041</b>
Acquisitions and additions	0	0	0	0	3 097	3 097	0	101 112	104 209
Acquisition of land and buildings, except new buildings and renovations	0	0						71 572	71 572
Other acquisitions and additions			0	0	3 097	3 097	0	29 540	32 637
Depreciation	0	-48 125	-3 885	-1 742	-13 756	-19 383	-1 301	0	-68 809
Disposals (in residual costs)	0	-66 900	0	0	0	0	0	0	-66 900
Reclassifications	0	267 600	0	8 202	23 782	31 984	-2 444	-297 140	0
Reclassifications from prepayments	0	267 600	0	0	29 540	29 540	0	-297 140	0
Other reclassifications	0	0	0	8 202	-5 758	2 444	-2 444	0	0
Other changes	0	0	-1	-3 875	5 491	1 615	-1 615	0	0
<b>31.12.2019</b>									
Carried at cost	401 978	1 604 908	57 497	8 202	185 255	250 954	26 044	192 227	2 476 111
Accumulated depreciation	0	-347 219	-54 605	-5 617	-82 029	-142 251	-24 100	0	-513 570
<b>Residual cost</b>	<b>401 978</b>	<b>1 257 689</b>	<b>2 892</b>	<b>2 585</b>	<b>103 226</b>	<b>108 703</b>	<b>1 944</b>	<b>192 227</b>	<b>1 962 541</b>
Acquisitions and additions	0	0	16 251	999	0	17 250	0	33 101	50 351
Acquisition of land and buildings, except new buildings and renovations	0	0						33 101	33 101
Other acquisitions and additions			16 251	999	0	17 250	0	0	17 250
Depreciation	0	-44 502	-4 104	-1 053	-14 550	-19 707	-573	0	-64 782
Disposals (in residual costs)	0	-192 616	-413	0	-6 250	-6 663	0	0	-199 279
<b>31.12.2020</b>									
Carried at cost	401 978	1 404 208	44 135	9 201	175 255	228 591	26 044	225 328	2 286 149
Accumulated depreciation	0	-383 637	-29 509	-6 670	-92 829	-129 008	-24 673	0	-537 318
<b>Residual cost</b>	<b>401 978</b>	<b>1 020 571</b>	<b>14 626</b>	<b>2 531</b>	<b>82 426</b>	<b>99 583</b>	<b>1 371</b>	<b>225 328</b>	<b>1 748 831</b>

Disposed property, plant and equipment at selling price



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	<b>2020</b>	<b>2019</b>
Buildings	247 000	89 000
Machinery and equipment	23 125	4 167
Transportation	13 125	4 167
Other machinery and equipment	10 000	0
<b>Total</b>	<b>270 125</b>	<b>93 167</b>

## Note 6 Intangible assets

(In Euros)

	<b>Computer software</b>	<b>Total</b>
<b>31.12.2018</b>		
Carried at cost	24 075	24 075
Accumulated depreciation	-6 118	-6 118
<b>Residual cost</b>	<b>17 957</b>	<b>17 957</b>
Depreciation	-2 407	-2 407
<b>31.12.2019</b>		
Carried at cost	24 075	24 075
Accumulated depreciation	-8 525	-8 525
<b>Residual cost</b>	<b>15 550</b>	<b>15 550</b>
Depreciation	-2 408	-2 408
<b>31.12.2020</b>		
Carried at cost	24 075	24 075
Accumulated depreciation	-10 933	-10 933
<b>Residual cost</b>	<b>13 142</b>	<b>13 142</b>



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## Note 7 Loan commitments

(In Euros)

	31.12.2020	Allocation by remaining maturity			Interest rate	Base currency	Due date
		Within 12 months	1 - 5 years	Over 5 years			
Current loans							
	77 157	77 157		3%	EUR	31.12.2021	
	3 430	3 430			EUR	31.12.2021	
	98 448	98 448		2,5%	EUR	25.05.2022	
	54 693	54 693		3,5%	EUR	25.03.2022	
	16 741	16 741		3,5%	EUR	25.08.2022	
	200 000	200 000		6,0%	EUR	30.04.2023	
<b>Current loans total</b>	<b>450 469</b>	<b>450 469</b>					
Non-current loans							
	41 020	0	41 020	2,5%	EUR	25.05.2022	
	123 059	0	123 059	3,5%	EUR	25.03.2022	
	44 643	0	44 643	3,5%	EUR	25.08.2022	
	266 667	0	266 667	6,0%	EUR	30.04.2023	
<b>Non-current loans total</b>	<b>475 389</b>	<b>0</b>	<b>475 389</b>				
<b>Loan commitments total</b>	<b>925 858</b>	<b>450 469</b>	<b>475 389</b>				

	31.12.2019	Allocation by remaining maturity			Interest rate	Base currency	Due date
		Within 12 months	1 - 5 years	Over 5 years			
Current loans							
	155 940	155 940		3%	EUR	31.12.2020	
	1 509	1 509			EUR	31.12.2020	
	74 820	74 820		2,5%	EUR	25.05.2022	
	47 711	47 711		3,5%	EUR	25.03.2022	
	14 809	14 809		3,5%	EUR	25.08.2022	
	68 182	68 182		3,5%	EUR	20.03.2020	
<b>Current loans total</b>	<b>362 971</b>	<b>362 971</b>					
Non-current loans							
	105 996	0	105 996	2,5%	EUR	25.05.2022	
	155 060	0	155 060	3,5%	EUR	25.03.2022	
	54 302	0	54 302	3,5%	EUR	25.08.2022	
<b>Non-current loans total</b>	<b>315 358</b>	<b>0</b>	<b>315 358</b>				
<b>Loan commitments total</b>	<b>678 329</b>	<b>362 971</b>	<b>315 358</b>				

### Carrying amount of collateral assets

	31.12.2020	31.12.2019
Land	401 978	401 978
Buildings	1 020 571	1 257 658
<b>Total</b>	<b>1 422 549</b>	<b>1 659 636</b>



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## Note 8 Payables and prepayments

(In Euros)

	31.12.2020	Allocation by remaining maturity		Note
		Within 12 months	1 - 5 years	
		Trade payables	142 069	
Employee payables	60 865	60 865	0	
Tax payables	94 898	94 898	0	9
Other payables	760	760	0	
Other accrued expenses	760	760	0	
Prepayments received	420 865	420 865	0	
Deferred income	160 865	160 865	0	
Other received prepayments	260 000	260 000	0	
<b>Total payables and prepayments</b>	<b>719 457</b>	<b>719 457</b>	<b>0</b>	

	31.12.2019	Allocation by remaining maturity		Note
		Within 12 months	1 - 5 years	
		Trade payables	514 840	
Employee payables	73 205	73 205	0	
Tax payables	210 193	210 193	0	9
Other payables	832	832	0	
Other accrued expenses	832	832	0	
Prepayments received	266 100	266 100	0	
Deferred income	266 100	266 100	0	
<b>Total payables and prepayments</b>	<b>1 065 170</b>	<b>1 065 170</b>	<b>0</b>	

## Note 9 Tax prepayments and liabilities

(In Euros)

	31.12.2020		31.12.2019	
	Tax prepayments	Tax liabilities	Tax prepayments	Tax liabilities
Value added tax	43 035	0	67 362	0
Personal income tax	0	15 219	0	25 561
Fringe benefit income tax	0	227	0	927
Social tax	0	27 408	0	46 107
Contributions to mandatory funded pension	0	1 249	0	2 166
Unemployment insurance tax	0	1 964	0	3 247
Interest	0	289	0	173
Other tax prepayments and liabilities	620	48 542	0	132 012
<b>Total tax prepayments and liabilities</b>	<b>43 655</b>	<b>94 898</b>	<b>67 362</b>	<b>210 193</b>



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## Note 10 Operating lease

(In Euros)

### Accounting entity as lessee

	2020	2019
Operating lease expenses	-12 583	-19 085
Future lease expense under non-cancellable lease contracts		
	<b>31.12.2020</b>	<b>31.12.2019</b>
Within 12 months	-12 863	-12 583
1 - 5 years	-12 065	-24 928

## Note 11 Share capital

(In Euros)

	31.12.2020	31.12.2019
Share capital	50 000	50 000
Number of shares (pcs)	100	100

## Note 12 Net sales

(In Euros)

	2020	2019
Net sales by geographical location		
Net sales in European Union		
Sweden	379 687	1 807 460
Estonia	391 096	264 725
Germany	29 000	0
Other European Union net sales	10 500	23 000
<b>Total net sales in European Union</b>	<b>810 283</b>	<b>2 095 185</b>
Net sales outside of European Union		
Norway	2 394 513	4 748 334
Liechtenstein	38 508	198 110
<b>Total net sales outside of European Union</b>	<b>2 433 021</b>	<b>4 946 444</b>
<b>Total net sales</b>	<b>3 243 304</b>	<b>7 041 629</b>
Net sales by operating activities		
Products (wooden houses)	2 309 347	6 128 739
Building services	922 910	900 894
Goods/materials	8 320	4 796
Rental and operating own or leased real-estate	2 727	7 200
<b>Total net sales</b>	<b>3 243 304</b>	<b>7 041 629</b>



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## Note 13 Other operating income

(In Euros)

	2020	2019
Profit from sale of plant, property and equipment	66 116	26 267
Revenue from grants	51 506	0
Profit from exchange rate differences	9 107	0
Income from previous periods	0	638
Other	41 189	4 536
<b>Total other operating income</b>	<b>167 918</b>	<b>31 441</b>

## Note 14 Goods, raw materials and services

(In Euros)

	2020	2019
Raw materials	-1 242 478	-3 103 734
<b>Energy</b>	<b>-14 899</b>	<b>-43 393</b>
Electricity	-13 080	-22 150
Fuel	-1 819	-21 243
Subcontracting work	-507 950	-1 152 814
Transportation expense	-145 906	-374 661
Leases	-3 150	-8 400
Commission	0	-153 722
Drawings	-64 855	-104 366
Working clothes, small supplies	-8 872	-14 622
Reclamations	-31 245	-87 040
Other	-47 898	-72 002
<b>Total goods, raw materials and services</b>	<b>-2 067 253</b>	<b>-5 114 754</b>



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## Note 15 Miscellaneous operating expenses

(In Euros)

	2020	2019
<b>Energy</b>	<b>-5 084</b>	<b>-4 338</b>
Electricity	-2 172	-2 796
Fuel	-2 912	-1 542
Miscellaneous office expenses	-20 605	-16 222
Exploration and development expense	0	-1 182
Travel expense	-13 224	-66 321
Training expense	-282	-1 034
State and local taxes	-3 150	-6 101
Allowance for doubtful receivables	0	-77 672
Services purchased	-45 014	-70 522
Banking services	-3 932	-8 636
Advertising & marketing costs	-14 510	-13 949
Commission	-81 597	0
Other	-38 575	-53 952
<b>Total miscellaneous operating expenses</b>	<b>-225 973</b>	<b>-319 929</b>

## Note 16 Labor expense

(In Euros)

	2020	2019
Wage and salary expense	-729 160	-1 153 385
Social security taxes	-216 548	-326 304
<b>Total labor expense</b>	<b>-945 708</b>	<b>-1 479 689</b>
Average number of employees in full time equivalent units	28	43
Average number of employees by types of employment:		
Person employed under employment contract	28	43

## Note 17 Other operating expenses

(In Euros)

	2020	2019
Loss from exchange rate differences	0	-4 270
Fines, penalties and compensations	-4 953	-3 409
Other	-6 298	0
<b>Total other operating expenses</b>	<b>-11 251</b>	<b>-7 679</b>



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## Note 18 Interest income

(In Euros)

	2020	2019
Interest income from loans	3 380	2 956
<b>Total interest income</b>	<b>3 380</b>	<b>2 956</b>

## Note 19 Interest expenses

(In Euros)

	2020	2019
Interest expense from loans	-33 330	-27 007
Other interest expense	-1 348	-2 124
<b>Total interest expense</b>	<b>-34 678</b>	<b>-29 131</b>

## Note 20 Other financial income and expense

(In Euros)

	2020	2019
Profit (loss) from exchange rate differences	4 528	-541
Other financial income (expenses)	-6 400	-287
<b>Total other financial income and expense</b>	<b>-1 872</b>	<b>-828</b>

## Note 21 Related parties

(In Euros)

### Balances with related parties by categories

	31.12.2020		31.12.2019	
	Receivables	Liabilities	Receivables	Liabilities
Management, higher supervisory body and individuals with material ownership interest and the entities under their control or significant influence	188 898	5 906	164 568	6 014

### Loans

2020	Loans given	Interest rate	Base currency	Due date
Management, higher supervisory body and individuals with material ownership interest and the entities under their control or significant influence	106 305	2%	EUR	31.12.2022
	82 593	2%	EUR	31.12.2022



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2019	Loans given	Interest rate	Base currency	Due date
Management, higher supervisory body and individuals with material ownership interest and the entities under their control or significant influence				
	100 389	2%	EUR	31.12.2022
	64 179	2%	EUR	31.2.2022

**Remuneration and other significant benefits calculated for members of management and highest supervisory body**

	2020	2019
Remuneration	26 546	29 364