



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - 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: 01.01.2022 - 31.12.2022

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: 08.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 12.07.2024



Resultatregnskap

Beløp i: EUR	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	13	5 573 713	4 572 500
Annen driftsinntekt	14	76 148	30 650
Sum inntekter		5 649 861	4 603 150
Kostnader			
Varekostnad	15	3 167 394	3 876 253
Lønnskostnad	17	1 376 637	1 222 997
Avskrivning på varige driftsmidler og immaterielle eiendeler	7,8	22 309	53 525
Annen driftskostnad		497 758	0
Annen driftskostnad	16	246 946	270 875
Annen driftskostnad	18	52 195	137 144
Sum kostnader		5 363 239	5 560 794
Driftsresultat		286 622	-957 644
Finansinntekter og finanskostnader			
Annen renteinntekt		1 790	3 410
Sum finansinntekter		1 790	3 410
Annen rentekostnad		42 649	33 488
Annen finanskostnad		-1 876	6 148
Sum finanskostnader		40 773	39 636
Netto finans		-38 983	-36 226
Ordinært resultat før skattekostnad		247 639	-993 870
Ordinært resultat etter skattekostnad		247 639	-993 870
Årsresultat		247 639	-993 870
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		247 639	-993 870
Sum overføringer og disponeringer		247 639	-993 870



Balanse

Beløp i: EUR	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter		13 476	10 735
Sum immaterielle eiendeler	8	13 476	10 735
Varige driftsmidler			
Maskiner og anlegg	7	171 353	98 649
Sum varige driftsmidler		171 353	98 649
Finansielle anleggsmidler			
Investering i datterselskap	6	2 943	0
Andre fordringer	3	52 884	401 693
Sum finansielle anleggsmidler		55 827	401 693
Sum anleggsmidler		240 656	511 077
Omløpsmidler			
Varer			
Varer	4	297 572	202 902
Sum varer		297 572	202 902
Fordringer			
Kundefordringer	3	808 205	1 029 749
Sum fordringer		808 205	1 029 749
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	2	43 490	1 148
Sum bankinnskudd, kontanter og lignende		43 490	1 148
Sum omløpsmidler		1 149 267	1 233 799
SUM EIENDELER		1 389 923	1 744 876



Balanse

Beløp i: EUR	Note	2022	2021
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	12	50 000	50 000
Sum innskutt egenkapital		50 000	50 000
Opptjent egenkapital			
Fond		830 000	0
Annen egenkapital		-839 230	154 640
Annen egenkapital		247 639	-993 870
Sum opptjent egenkapital		238 409	-839 230
Sum egenkapital		288 409	-789 230
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	10	174 899	66 667
Sum annen langsiktig gjeld		174 899	66 667
Sum langsiktig gjeld		174 899	66 667
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	10	73 009	763 711
Leverandørgjeld	11	853 606	1 703 728
Sum kortsiktig gjeld		926 615	2 467 439
Sum gjeld		1 101 514	2 534 106
SUM EGENKAPITAL OG GJELD		1 389 923	1 744 876



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 480200

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Brønnøysundregistrene, 20.06.2023



Organisasjonsnr: 916 815 808
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SUM EIENDELER		1 389 923	1 744 876
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Egenkapital			
Innskutt egenkapital			
Selskapskapital	12	50 000	50 000
Sum innskutt egenkapital		50 000	50 000



Opptjent egenkapital		
Fond	830 000	0
Annen egenkapital	-839 230	154 640
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Annen langsiktig gjeld		
Gjeld til		
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Organisasjonsnr: 916 815 808
ESTNOR OÜ

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
17

Antall årsverk i regnskapsåret
40.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



ANNUAL REPORT

beginning of financial year: 01.01.2022

end of the financial year: 31.12.2022

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: renee@estnor.ee

web address: <http://www.estnor.ee>



OÜ EstNor

2022. annual report

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OÜ EstNor

2022. annual report

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 Kili, Harju County.

Business Overview

In 2021, the net sales of EstNor OÜ were 5,573,713 euros (2021: 4,572,500 euros), operating profit was 286,622 euros (2021: -957,644 euros) and net profit was 247,639 euros (2021: -993,870 euros).

In 2022 the profits were the goal and EstNor succeeded. A total of 18 buildings were designed, produced and erected, of which 8 were facade elements for office and apartment buildings. Norway was the main export market, where most of the production was exported. 2022 was exceptional due to the number of projects within Estonia as EstNor won the state tender by Kredex for the constructive design of 12 apartment buildings and the production of facade elements for them. Elements of five of these houses were designed and produced in 2022, and the rest will be made in 2023.

In 2022, EstNor started cooperation with Swiss main contractor. The first two houses were exported and the cooperation will continue in 2023. EstNor OÜ acquired a subsidiary (100%) Estnor Bygg AS in Norway in 2022, to offer construction and installation services in Norway.

In 2022, 63.64% of production was exported (2021: 99.4%).

Employees and management

As of the end of 2022, the company employed 27 people (2021: 31 people), the average number of employees for the year was 40 people (2021: 39 people). In 2022, labor costs totaled 1,376,637 euros (2021: 1,222,997 euros).

Objectives for the next financial year

The main goal is to continue designing and producing facade elements for renovated houses. During 2023, the facade elements of 7 apartment buildings are designed and produced, two of which are installed by our own team and the rest by the team of the main contractor. In addition, a big contract with a Norwegian residential developer is signed for the design, production and installation of total three buildings (14 residential units). Cooperation with Switzerland and Sweden also continues, several contracts have been signed.

EstNor won the state tender for constructing training center for Elektrilevi. It is a modular house produced in the innovative Mustermaja system, EstNor is in the role of both the main contractor and the producer. The work will be carried out during 2023.



OÜ EstNor

2022. annual report

The annual accounts

Statement of financial position

(In Euros)

	31.12.2022	31.12.2021	Note
Assets			
Current assets			
Cash and cash equivalents	43 490	1 148	2
Receivables and prepayments	808 205	1 029 749	3
Inventories	297 572	202 902	4
Total current assets	1 149 267	1 233 799	
Non-current assets			
Investments in subsidiaries and associates	2 943	0	6
Receivables and prepayments	52 884	401 693	3
Property, plant and equipment	171 353	98 649	7
Intangible assets	13 476	10 735	8
Total non-current assets	240 656	511 077	
Total assets	1 389 923	1 744 876	
Liabilities and equity			
Liabilities			
Current liabilities			
Loan liabilities	73 009	763 711	10
Payables and prepayments	853 606	1 703 728	11
Total current liabilities	926 615	2 467 439	
Non-current liabilities			
Loan liabilities	174 899	66 667	10
Total non-current liabilities	174 899	66 667	
Total liabilities	1 101 514	2 534 106	
Equity			
Issued capital	50 000	50 000	12
Other reserves	830 000	0	
Retained earnings (loss)	-839 230	154 640	
Annual period profit (loss)	247 639	-993 870	
Total equity	288 409	-789 230	
Total liabilities and equity	1 389 923	1 744 876	



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2022. annual report

Income statement

(In Euros)

	2022	2021	Note
Revenue	5 573 713	4 572 500	13
Other income	76 148	30 650	14
Raw materials and consumables used	-3 167 394	-3 959 995	15
Other operating expense	-246 946	-187 133	16
Employee expense	-1 376 637	-1 222 997	17
Depreciation and impairment loss (reversal)	-22 309	-53 525	7, 8
Significant impairment of current assets	-497 758	-122 847	
Other expense	-52 195	-14 297	18
Operating profit (loss)	286 622	-957 644	
Interest income	1 790	3 410	
Interest expenses	-42 649	-33 488	
Other financial income and expense	1 876	-6 148	
Profit (loss) before tax	247 639	-993 870	
Annual period profit (loss)	247 639	-993 870	



OÜ EstNor

2022. annual report

Notes

Note 1 Accounting policies

General information

The Annual Report for 2022 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 it is supplemented by The Accounting Committee issued manuals.

According to the Accounting Act, EstNor OÜ has prepared a shortened annual report for a small business.

The financial year started on 01 January 2022 and ended on 31 December 2022.

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. Overdrafts are presented in short-term liabilities.

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.

Minimal acquisition cost 1500

Taxation

According to the Income Act, Company profits are not taxed in Estonia, but dividends paid out are. From 01.01.2015 the tax rate on paid out dividends is 20/80.

Related parties

The following are considered as related parties:

- a) the owner (parent company and the owner of parent company);
- b) other companies belonging to the same consolidation group (including other subsidiaries of the parent company);
- c) executive and senior management;
- d) close relatives of the persons listed above and their related companies.

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, 2022 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)

	31.12.2022	31.12.2021
Cash	1 395	1 118
Cash in bank	42 095	30
Total cash and cash equivalents	43 490	1 148



OÜ EstNor

2022. annual report

Note 3 Receivables and prepayments

(In Euros)

	31.12.2022	Allocation by remaining maturity		Note
		Within 12 months	1 - 5 years	
Accounts receivable	423 260	418 260	5 000	
Accounts receivables	882 831	877 831	5 000	
Allowance for doubtful receivables	-459 571	-459 571	0	
Receivables from related parties	63 686	57 686	6 000	19
Tax prepayments and receivables	34 397	34 397	0	5
Other receivables	291 796	291 796	0	
Interest receivables	1 357	1 357	0	19
Accrued income	290 439	290 439	0	
Prepayments	47 950	6 066	41 884	
Deferred expenses	5 616	5 616	0	
Other paid prepayments	42 334	450	41 884	
Total receivables and prepayments	861 089	808 205	52 884	

	31.12.2021	Allocation by remaining maturity		Note
		Within 12 months	1 - 5 years	
Accounts receivable	945 356	940 356	5 000	
Accounts receivables	945 356	940 356	5 000	
Receivables from related parties	412 307	15 614	396 693	19
Tax prepayments and receivables	19 120	19 120	0	5
Other receivables	15 120	15 120	0	
Accrued income	15 120	15 120	0	
Prepayments	39 539	39 539	0	
Deferred expenses	34 449	34 449	0	
Other paid prepayments	5 090	5 090	0	
Total receivables and prepayments	1 431 442	1 029 749	401 693	

Accrued income = unfinished projects



OÜ EstNor

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Note 4 Inventories

(In Euros)

	31.12.2022	31.12.2021
Raw materials	252 320	174 358
Work in progress	34 999	28 544
Finished goods	950	0
Inventory prepayments	9 303	0
Total Inventories	297 572	202 902

Note 5 Tax prepayments and liabilities

(In Euros)

	31.12.2022		31.12.2021	
	Tax prepayments	Tax liabilities	Tax prepayments	Tax liabilities
Value added tax	0	77 495	19 120	0
Personal income tax	0	23 317	0	20 467
Fringe benefit income tax	0	960	0	69
Social tax	0	40 991	0	35 674
Contributions to mandatory funded pension	0	1 341	0	1 218
Unemployment insurance tax	0	2 962	0	2 579
Other tax prepayments and liabilities	11 537	30 962	0	523 775
Prepayment account balance	22 860		0	
Total tax prepayments and liabilities	34 397	178 028	19 120	583 782

Note 6 Shares of subsidiaries

(In Euros)

Shares of subsidiaries, general information

Subsidiary's registry code	Name of subsidiary	Country of incorporation	Principal activity	Ownership interest (%)	
				31.12.2021	31.12.2022
918322086	EstNor Bygg AS	Norway		0	100

Shares of subsidiaries, detail information:

Name of subsidiary	31.12.2021	Acquisition	Disposal	Dividends	Profit (loss) by equity method	Other changes	31.12.2022
EstNor Bygg AS	0	2 943	0	0	0	0	2 943
Total shares of subsidiaries, at end of previous period	0	2 943	0	0	0	0	2 943



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2022. annual report

Acquired ownership interests:

Name of subsidiary	Acquired ownership interest %	Acquisition date	Cost of acquired ownership interest
EstNor Bygg AS	100	25.10.2022	2 943

Note 7 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
31.12.2020									
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
Residual cost	401 978	1 020 571	14 626	2 531	82 426	99 583	1 371	225 328	1 748 831
Acquisitions and additions	0	0	0	0	6 270	6 270	7 317	19 000	32 587
Acquisition of land and buildings, except new buildings and renovations								19 000	19 000
Other acquisitions and additions			0	0	6 270	6 270	7 317	0	13 587
Depreciation	0	-35 226	-1 625	-793	-12 063	-14 481	-1 411	0	-51 118
Disposals (in residual costs)	-314 751	0	0	0	0	0	0	0	-314 751
Reclassifications	244 328	0	0	0	0	0	0	-244 328	0
Reclassifications from prepayments	244 328	0	0	0	0	0	0	-244 328	0
Other changes	-331 555	-985 345	0	0	0	0	0	0	-1 316 900
31.12.2021									
Carried at cost	0	0	44 135	9 201	181 525	234 861	33 361	0	268 222
Accumulated depreciation	0	0	-31 134	-7 463	-104 892	-143 489	-26 084	0	-169 573
Residual cost	0	0	13 001	1 738	76 633	91 372	7 277	0	98 649
Acquisitions and additions	0	0	25 472	8 253	48 336	82 061	10 513	0	92 574
Depreciation	0	0	-2 050	-961	-14 285	-17 296	-2 574	0	-19 870
31.12.2022									
Carried at cost	0	0	64 615	12 338	225 081	302 034	42 457	0	344 491
Accumulated depreciation	0	0	-28 192	-3 308	-114 397	-145 897	-27 241	0	-173 138
Residual cost	0	0	36 423	9 030	110 684	156 137	15 216	0	171 353

Disposed property, plant and equipment at selling price

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2022. annual report

	2022	2021
Land	0	330 000
Total	0	330 000

Other changes 2021 = land and buildings that moved out of the company due to devision process.

Note 8 Intangible assets

(In Euros)

	Computer software	Unfinished projects and prepayments	Total
31.12.2020			
Carried at cost	24 075	0	24 075
Accumulated depreciation	-10 933	0	-10 933
Residual cost	13 142	0	13 142
Depreciation	-2 407	0	-2 407
31.12.2021			
Carried at cost	24 075	0	24 075
Accumulated depreciation	-13 340	0	-13 340
Residual cost	10 735	0	10 735
Acquisitions and additions	3 780	1 400	5 180
Depreciation	-2 439	0	-2 439
31.12.2022			
Carried at cost	27 855	1 400	29 255
Accumulated depreciation	-15 779	0	-15 779
Residual cost	12 076	1 400	13 476

Note 9 Operating lease

(In Euros)

Accounting entity as lessee

	2022	2021
Operating lease expenses	-171 897	-12 889



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Future lease expense under non-cancellable lease contracts

	31.12.2022	31.12.2021
Within 12 months	-173 121	-10 978
1 - 5 years	-975 186	0
Over 5 years	-683 797	0

The lease agreements for the plant and office area and three Volkswagen Transporters are presented here. All three vehicles were bought in as fixed assets at 04.11.2022.

Note 10 Loan commitments

(In Euros)

	31.12.2022	Allocation by remaining maturity			Interest rate	Base currencies	Due date	Note
		Within 12 months	1 - 5 years	Over 5 years				
Current loans								
Credit Cards	6 342	6 342			18%	EUR	31.12.2023	
Loan from Kredex	66 667	66 667			6%	EUR	30.04.2023	
Current loans total	73 009	73 009						
Non-current loans								
Loans from related parties	174 899	0	174 899	0	2%	EUR	31.12.2025	19
Non-current loans total	174 899	0	174 899	0				
Loan commitments total	247 908	73 009	174 899	0				

	31.12.2021	Allocation by remaining maturity			Interest rate	Base currencies	Due date	Note
		Within 12 months	1 - 5 years	Over 5 years				
Current loans								
Overdraft	133 910	133 910			3%	EUR	31.12.2022	
Credit Cards	14 726	14 726			18%	EUR	31.12.2022	
Loan	206 353	206 353			2%	EUR	31.05.2022	
Loan	41 020	41 020			2,5%	EUR	25.05.2022	
Loan	123 059	123 059			3,5%	EUR	25.03.2022	
Loan	44 643	44 643			3,5%	EUR	25.08.2022	
KredEx loan	200 000	200 000			6%	EUR	30.04.2023	
Current loans total	763 711	763 711						
Non-current loans								
KredEx loan	66 667	0	66 667	0	6%	EUR	30.04.2023	19
Non-current loans total	66 667	0	66 667	0				
Loan commitments total	830 378	763 711	66 667	0				



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1. guarantee of a private person 50.000 euros;
2. commercial pledge 75.000 euros.

Note 11 Payables and prepayments

(In Euros)

	31.12.2022	Allocation by remaining maturity		Note
		Within 12 months	1 - 5 years	
Trade payables	301 088	301 088	0	
Employee payables	100 236	100 236	0	
Related parties payables	29 293	29 293	0	19
Tax payables	178 028	178 028	0	5
Other payables	170 361	170 361	0	
Other accrued expenses	170 361	170 361	0	
Prepayments received	74 600	74 600	0	
Other received prepayments	74 600	74 600	0	
Total payables and prepayments	853 606	853 606	0	

	31.12.2021	Allocation by remaining maturity		Note
		Within 12 months	1 - 5 years	
Trade payables	467 677	467 677	0	
Employee payables	119 097	119 097	0	
Related parties payables	14 352	14 352	0	19
Tax payables	583 782	583 782	0	5
Other payables	1 065	1 065	0	
Other accrued expenses	1 065	1 065	0	
Prepayments received	517 755	517 755	0	
Deferred income	85 615	85 615	0	
Other received prepayments	432 140	432 140	0	
Total payables and prepayments	1 703 728	1 703 728	0	

Note 12 Share capital

(In Euros)

	31.12.2022	31.12.2021
Share capital	50 000	50 000
Number of shares (pcs)	100	100

As of Oct, 28th 2021, the sole shareholder of EstNor OÜ is TopSpin Holding OÜ, which owns a share with a nominal value of 50.000 euros and whose 100% subsidiaries are EstNor OÜ and EstNor Varahaldus OÜ.



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Note 13 Net sales

(In Euros)

	2022	2021
Net sales by geographical location		
Net sales in European Union		
Sweden	72 655	1 490 321
Estonia	2 026 686	29 335
Total net sales in European Union	2 099 341	1 519 656
Net sales outside of European Union		
Norway	2 972 147	3 052 844
Switzerland	502 050	0
Other net sales outside of European Union	175	0
Total net sales outside of European Union	3 474 372	3 052 844
Total net sales	5 573 713	4 572 500
Net sales by operating activities		
Products (wooden houses)	5 319 684	3 164 254
Building services	252 887	1 404 176
Goods/materials	1 142	4 070
Total net sales	5 573 713	4 572 500

Note 14 Other operating income

(In Euros)

	2022	2021
Profit from sale of plant, property and equipment	0	14 162
Fines, penalties and compensations	28 314	0
Other	47 834	16 488
Total other operating income	76 148	30 650



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Note 15 Goods, raw materials and services

(In Euros)

	2022	2021	Note
Raw materials	-1 724 591	-2 091 232	
Inventory write-off	-39 595	0	4
Energy	-41 348	-26 735	
Electricity	-38 451	-24 028	
Fuel	-2 897	-2 707	
Subcontracting work	-460 679	-702 092	
Transportation expense	-272 721	-476 454	
Leases	-145 619	0	
Labor supply expense	-44 205	0	
Drawings	-119 541	-162 437	
Working clothes, small supplies	-16 411	-32 108	
Reclamations	-66 961	-33 699	
Sales commissions	-58 119	-83 742	
Other expenses on sites	-123 340	-285 580	
Factory costs	-23 362	-13 217	
Other	-30 902	-52 699	
Total goods, raw materials and services	-3 167 394	-3 959 995	

Note 16 Miscellaneous operating expenses

(In Euros)

	2022	2021
Leases	-22 056	-849
Energy	-26 716	-12 422
Electricity	-7 452	-4 581
Fuel	-19 264	-7 841
Miscellaneous office expenses	-10 834	-9 467
Travel expense	-45 652	-27 154
Training expense	-2 507	-4 210
Services purchased	-41 663	-48 771
Banking services	-2 225	-7 445
Advertising & marketing costs	-13 964	-5 601
IT, licenses	-27 439	-21 920
Car costs	-36 390	-27 154
Other	-17 500	-22 140
Total miscellaneous operating expenses	-246 946	-187 133



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Note 17 Labor expense

(In Euros)

	2022	2021
Wage and salary expense	-1 079 800	-952 192
Social security taxes	-296 837	-270 805
Total labor expense	-1 376 637	-1 222 997
Average number of employees in full time equivalent units	40	39
Average number of employees by types of employment:		
Person employed under employment contract	40	39

Note 18 Other operating expenses

(In Euros)

	2022	2021
Loss from exchange rate differences	-3 095	-2 802
Fines, penalties and compensations	-42 657	-2 404
Other	-6 443	-9 091
Total other operating expenses	-52 195	-14 297

Note 19 Related parties

(In Euros)

Name of accounting entity's parent company	TopSpin Holding OÜ
Country where accounting entity's parent company is registered	Estonia

Related party balances according to groups

	31.12.2022	31.12.2021
SHORT TERM		
Receivables and prepayments		
Subsidiaries	7	0
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	59 036	15 614
Total receivables and prepayments	59 043	15 614
Payables and prepayments		
Parent company	29 293	0
Subsidiaries	7 163	0
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	6 182	14 352
Total payables and prepayments	42 638	14 352
LONG TERM		
Receivables and prepayments		
Subsidiaries	6 000	0



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Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher

0 396 693

Total receivables and prepayments 6 000 396 693

Loan commitments

Parent company 174 899 0

174 899 0

GIVEN LOANS	31.12.2021	Given loans	Given loans repayments	31.12.2022	Interest accrued for period
Subsidiaries	0	6 000	0	6 000	7
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	166 693	0	113 543	53 150	1 783
Total given loans	166 693	6 000	113 543	59 150	1 790

LOAN COMMITMENTS	31.12.2021	Loans received	Loans received repayments	31.12.2022	Interest accrued for period
Parent company	0	1 576 899	1 402 000	174 899	29 293
Total loan commitments	0	1 576 899	1 402 000	174 899	29 293

	2022			2021		
	Goods	Services	Non-current assets	Goods	Services	Non-current assets
Subsidiaries	2 765	3 700	0	0	0	0
Other entities belonging into same consolidation group	0	28 869	0	0	0	0
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	0	3 780	0	0	0	330 000
Total sold	2 765	36 349	0	0	0	330 000

	2022			2021		
	Goods	Services	Non-current assets	Goods	Services	Non-current assets
Subsidiaries	50 542	4 390	0	0	0	0
Other entities belonging into same consolidation group	0	30 763	0	0	0	0
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	0	87 555	0	0	135 815	0
Total bought	50 542	122 708	0	0	135 815	0



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

	2022	2021
Remuneration	38 517	35 930