

TKV-sarjat Oy

Financial Statements 1.4.2019-31.3.2020

Financial Statements

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The financial statements are archived for at least 10 years after the end of the financial year (KPL 2:10). Supporting documentation of the financial year shall be archived for at least 6 years from the end of the year in which the financial year has ended.

Income Statement

EUR	Note	1.4.2019-31.03.2020	1.1.2018-31.03.2019
Other operating expenses	1	-2 372	-1 556
Operating profit/loss		-2 372	-1 556
Interest and other financial expenses	2	-6 924	-6 905
Financial income and expenses		-6 924	-6 905
Profit/loss before appropriations and taxes		-9 296	-8 462
Group contribution	2	39 780	0
Appropriations		39 780	0
Profit/loss for the financial year		30 484	-8 462

Balance Sheet

EUR	Note	31.3.2020	31.3.2019
Assets			
Non-current assets			
Investments	3	52 895	52 895
Total non-current assets		52 895	52 895
Current assets			
Short-term receivables	4	241 384	203 058
Total current assets		241 384	203 058
Total assets		294 279	255 955
Equity and liabilities			
Equity			
	5		
Share capital		8 746	8 746
Share premium account		12 640	12 640
Retained earnings		60 902	69 364
Profit/loss for the financial year		30 484	-8 462
Total equity		112 772	82 288
Liabilities			
EUR	Note	31.3.2020	31.12.2019
Long term interest-bearing equity loan	6	156 999	156 999
Short term accruals and deferred income	7	24 508	16 667
Total liabilities		181 507	173 666
Total equity and liabilities		294 279	255 954

3. Investments

Holdings in the other companies of the same group

Holdings in the other companies of the same group

EUR	Shares of subsidiaries	Total
Acquisition cost 1.4.2019	52 895	52 895
Acquisition cost 31.03.2020	52 895	52 895
Carrying amount 31.03.2020	52 895	52 895
Carrying amount 31.03.2019	52 895	52 895

Subsidiaries

	Domicile	Holding, %	Vote, %
OOO AEK	Russia	1,94	1,94
AEES Manufacturera, S. de R.L. de C.V.	Mexico	0,01	0,01
Cableados del Norte II, S. de R.L. de C.V.	Mexico	0,03	0,03
Manufacturas de Componentes Eléctricos de México, S. de R.L. de C.V.	Mexico	0,0003	0,0003
Arneses y Accesorios de México, S. de R.L. de C.V.	Mexico	0,03	0,03
Asesoría Mexicana Empresarial, S. de R.L. de C.V.	Mexico	0,02	0,02
Arneses de Ciudad Juarez, S. de R.L. de C.V.	Mexico	0,01	0,01
PKC Group de Piedras Negras, S. de R.L. de C.V.	Mexico	0,01	0,01
PKC Group AEES Commercial, S. de R.L. de C.V.	Mexico	0,03	0,03

4. Short-term receivables

EUR	2019-20	2018-19
Interest-bearing cash pool receivables	201 604	203 058
Receivables from group contribution	39 780	0
Total	241 384	203 058

5. Equity

EUR	2019-20	2018-19
Share capital 1.4.	8 746	8 746
Share capital 31.3.	8 746	8 746
Share premium account 1.4.	12 640	12 640
Share premium account 31.3.	12 640	12 640
Total restricted equity	21 386	21 386
EUR	2019-20	2018-19
Retained earnings 1.4.	60 902	69 364
Retained earnings 31.3.	60 902	69 364
Profit/loss for the financial year	30 484	-8 462
Total distributable equity 31.3.	91 386	60 902
Total equity 31.3.	112 772	82 288
EUR	2019-20	2018-19
Retained earnings	60 902	69 364
Profit/loss for the financial year	30 484	-8 462
Total distributable equity 31.3.	91 386	60 902
EUR	2019-20	2018-19
Equity 31.3.	112 772	82 288
Equity loan	156 999	156 999
Total equity by LLC Act 20:23§	269 771	239 287

Company shares

Company has 104 shares with no nominal value. Each share entitles to one vote at general meeting. All shares have the same right to dividends and company assets.

6. Long term interest-bearing equity loan

EUR	31.3.2020	31.03.2019
Interest bearing equity loan from Group companies	156 999	156 999
Total	156 999	156 999

Equity loans

Shareholders have granted a subordinated loan of EUR 200,000.00 to the company.

In case of liquidation or bankruptcy the loan principal and interest is allowed to be paid only on lower priority than other liabilities. Loan principal may be repaid and interest paid only up to an amount by which the sum of distributable equity and subordinated loans exceeds the cumulated loss based on last fiscal year or on later financials at the time of the payment. For the payment of loan principal or interest the company or any subsidiary is not allowed to pledge or give any collateral or security.

A subordinated loan is recognized as a separate item in the balance sheet. Subordinated loan is governed by chapter 12 of LLC Act.

The loan period is 4 years 10 months from the date of the loan. By the original payment schedule, the loan will be repaid in five (5) equal payments of EUR 40,000.00. The repayments will be due on 31 October each year. The first repayment matures in October 31, 2014 and the last in October 31, 2023. Original payment schedule has been changed and loan will be repaid no later than October 31, 2023.

An annual interest rate is paid on the principal of the loan. Interest consists of Euribor 6 m rate + 3.95% margin. The total interest rate on December 20, 2013 is 4.338%. The interest is payable annually in arrears on the maturity date of the loan repayment. If the interest cannot be paid under the conditions of subordinated loan, the interest will be payable based on the first such financial statements that will allow it to be paid.

At the reporting date, the loan capital was EUR 156,999.

The loan has unpaid interest recognized as expenses of EUR 23591,19.

7. Short term accruals and deferred income

EUR	31.3.2020	31.3.2019
Accruals and deferred income from other operating expenses	917	0
Accruals and deferred income from Group companies		
from other financial liabilities	23 591	16 667
Total	24 508	16 667

Board of Director's Proposal for the Profit Distribution

Company has no distributable funds. Net profit (loss) for the financial year is EUR 39 780.

The Board of Directors will propose to the general meeting that no dividend will be distributed.

Amsterdam, xxst May 2020

Jani Kiljala
Chairman of the Board of
Directors

Sanna Raatikainen
Board Member

Matti Yli-Olli
CEO

Auditor's note

A report of the audit has been submitted today.

Ernst & Young
Authorised Public Accounting Firm

Jari Karppinen

APA

List of Accounting Books

Journals	electronic archive
General ledger	electronic archive
Account payable	electronic archive
Accounts receivable	electronic archive
Payroll	electronic archive
Balance sheet book	electronic archive
Itemisations of balance sheet	electronic archive