

Unofficial english translation

CONSOLIDATED SET OF FINANCIAL STATEMENTS

Cityvarasto Oyj

Business ID: 1561027-4

01.01.2023 - 31.12.2023

These financial statements must be kept until 31.12.2033

Consolidated set of financial statements for the financial year 01.01.2023 - 31.12.2023

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The financial statements shall be kept for at least 10 years from the end of the financial year.

The supporting documents for the financial year must be kept for at least 6 years from the end of the year in which the financial year ended.

Address: Vetokuja 4, 01610 Vantaa

Business ID: 1561027-4

Domicile: HELSINKI

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Consolidated Balance Sheet

	31.12.2023	31.12.2022
ASSETS		
Non-current assets		
Intangible assets		
Development costs	280 775	166 982
Goodwill	206 408	39 894
Group goodwill	232 937	263 389
Other long term expenses	793 592	632 841
Prepayments	0	124 869
Intangible assets total	1 513 712	1 227 975
Tangible assets		
Investment properties	126 230 000	113 800 000
Machinery and equipment	3 734 847	2 745 349
Tangible assets total	129 964 847	116 545 349
Non-current assets total	131 478 559	117 773 324
Current assets		
Inventories		
Materials	15 000	15 000
Inventories total	15 000	15 000
Receivables		
Long term		
Other receivables	59 150	60 150
Deferred tax receivables	136 077	9 156
Long term receivables total	195 227	69 306
Short term		
Trade receivables	1 002 431	1 161 827
Other receivables	233 578	103 261
Prepayments and accrued income	260 289	146 604
Short term receivables total	1 496 298	1 411 692
Receivables total	1 691 525	1 480 998
Financial assets		
Other shares	325 172	1 035 959
Financial assets total	325 172	1 035 959
Cash and cash equivalents	1 613 433	3 947 773
Current assets total	3 645 030	6 479 730
ASSETS TOTAL	135 123 689	124 253 054

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	31.12.2023	31.12.2022
EQUITY AND LIABILITIES		
Equity		
Share capital	80 000	80 000
Other funds		
Invested unrestricted equity fund	17 148 214	17 148 214
Retained earnings	56 423 901	49 304 410
Profit for the period	5 885 253	7 683 420
Equity attributable to owners of the parent company	79 537 368	74 216 044
Liabilities		
Non-current liabilities		
Financial liabilities	30 490 432	26 922 026
Trade and other payables	3 584 700	1 676 546
Deferred tax liabilities	15 371 394	13 777 721
Non-current liabilities total	49 446 526	42 376 293
Current liabilities		
Financial liabilities	2 558 238	4 554 603
Trade payables	1 927 910	1 854 865
Other payables	1 096 335	792 246
Accruals and deferred income	557 312	459 003
Current liabilities total	6 139 795	7 660 717
Liabilities total	55 586 321	50 037 010
EQUITY AND LIABILITIES TOTAL	135 123 689	124 253 054

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Consolidated Profit & Loss

	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022
Revenue	18 460 522	16 697 690
Other operating income	20 483	5 853
Materials and services		
Materials, supplies and goods		
Materials and change of inventories	-22 134	-10 379
Services	-239 895	-80 752
Materials and services total	-262 029	-91 131
Personnel expenses		
Wages and salaries	-2 434 820	-2 471 082
Social security expenses	-495 619	-467 478
Pension expenses	-409 497	-416 158
Other social security expenses	-86 122	-51 320
Personnel expenses total	-2 930 439	-2 938 560
Depreciation and amortization		
Depreciation	-1 684 312	-1 392 527
Depreciation of goodwill	-109 216	-101 340
Profit/loss on sale of investment properties	0	815 000
Profit/loss on fair value of investment properties	4 408 702	4 877 035
Depreciation and amortization total	2 615 174	4 198 168
Other operating expenses	-8 782 371	-7 767 781
Operating profit	9 121 340	10 104 239
Financial income and expenses		
Received dividends	1 294	1 559
Other financial income	131 246	69 825
Financial expenses	-1 901 039	-825 902
Financial income and expences net	-1 768 500	-754 518
Profit before taxes	7 352 841	9 349 721
Income taxes	-835	-80 487
Change in deferred taxes	-1 466 753	-1 585 814
Profit (loss) for the period	5 885 253	7 683 420

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Parent Company's Balance Sheet

	31.12.2023	31.12.2022
ASSETS		
Non-current assets		
Intangible assets		
Goodwill	10 177,00	13 071,00
Other long term expenditure	1 403 205,86	1 247 288,45
Prepayments	749 259,84	3 967 143,44
Intangible assets total	2 162 642,70	5 227 502,89
Tangible assets		
Land areas	5 028 073,46	4 650 351,46
Buildings	39 626 528,46	33 473 078,45
Machinery and equipment	3 508 908,64	2 616 299,42
Tangible assets total	48 163 510,56	40 739 729,33
Investments		
Shares in group companies	2 046 533,50	925 009,76
Other shares and other equity	1 202 191,97	1 671 472,54
Investments total	3 248 725,47	2 596 482,30
Non-current assets total	53 574 878,73	48 563 714,52
Current assets		
Inventories		
Materials	15 000,00	15 000,00
Inventories total	15 000,00	15 000,00
Receivables		
Long term		
Receivables from group companies	0,00	916 356,96
Other receivables	37 750,00	40 150,00
Long term receivables total	37 750,00	956 506,96
Short term		
Trade receivables	702 551,24	986 051,66
Receivables from group companies	109 962,95	84 166,96
Other receivables	68 263,20	77 934,87
Prepaid expenses and accrued income	209 925,42	143 829,39
Short term receivables total	1 090 702,81	1 291 982,88
Receivables total	1 128 452,81	2 248 489,84
Financial assets		
Other shares	25 172,54	1 035 958,60
Other securities	300 000,00	0,00
Financial assets total	325 172,54	1 035 958,60
Cash and cash equivalents	1 294 313,89	3 087 312,41
Current assets total	2 762 939,24	6 386 760,85
ASSETS TOTAL	56 337 817,97	54 950 475,37

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	31.12.2023	31.12.2022
EQUITY AND LIABILITIES		
Equity		
Share, equity or other equivalent capital	80 000,00	80 000,00
Other funds	18 213 275,99	18 213 275,99
Invested unrestricted equity fund	18 213 275,99	18 213 275,99
Profit (loss) from previous financial years	1 632 803,36	1 029 765,79
Profit for the period	10 136,60	1 166 966,29
Equity attributable to owners of the Company	19 936 215,95	20 490 008,07
Accumulation of appropriations		
Cumulative accelerated depreciation difference	786 655,39	865 546,56
Accumulation of appropriations total	786 655,39	865 546,56
Liabilities		
Non-current liabilities		
Loans from financial institutions	30 417 645,02	26 810 231,87
Trade payables	178 385,78	27 225,44
Non-current liabilities total	30 596 030,80	26 837 457,31
Current liabilities		
Loans from financial institutions	2 534 632,18	4 457 148,38
Trade payables	771 799,57	1 054 597,38
Liabilities to group companies	165 000,00	234 630,21
Other liabilities	1 050 450,58	652 209,52
Accruals and deferred income	497 033,50	358 877,94
Current liabilities total	5 018 915,83	6 757 463,43
Liabilities total	35 614 946,63	33 594 920,74
EQUITY AND LIABILITIES TOTAL	56 337 817,97	54 950 475,37

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Parent Company's Profit & Loss

	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022
Revenue	14 907 057,51	13 632 140,58
Other operating income	300 557,21	1 285 077,85
Materials and services		
Materials, supplies and goods		
Purchases during the financial year	-3 253,18	-2 536,81
Changes in inventories	0,00	18,54
External services	-13 031,15	-4 428,00
Materials and services total	-16 284,33	-6 946,27
Personnel expenses		
Wages and salaries	-1 842 259,28	-1 704 412,39
Social security expenses	-370 720,57	-301 050,94
Pension expenses	-307 736,44	-277 238,54
Other social security expenses	-62 984,13	-23 812,40
Personnel expenses total	-2 212 979,85	-2 005 463,33
Depreciation and amortization		
Depreciation according to plan	-4 034 822,92	-3 354 943,35
Impairment of non-current assets	-7 323,90	0,00
Depreciation and amortization total	-4 042 146,82	-3 354 943,35
Other operating expenses	-7 466 199,62	-6 917 940,32
Operating profit	1 470 004,10	2 631 925,16
Financial income and expenses		
Income from other fixed assets investments		
From others	1 293,62	1 558,88
Other interest and financial income		
From Group companies	24 773,30	0,00
From others	94 735,13	61 535,29
Impairment of short term financial securities	226,87	-3 512,44
Interest and other financial expenses		
For others	-1 714 438,35	-732 816,08
Financial income and expenses total	-1 593 409,43	-673 234,35
Profit before appropriations and taxes	-123 405,33	1 958 690,81
Appropriations		
Change in depreciation difference	79 683,93	-569 379,65
Intragroup transfers, received	53 858,00	0,00
Intragroup transfers, paid	0,00	-165 000,00
Total appropriations	133 541,93	-734 379,65
Income taxes	0,00	-57 344,87
Profit (loss) for the period	10 136,60	1 166 966,29

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Consolidated statement of cash flows

	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022
Cash flows from operating activities		
Profit before taxes	7 352 841	9 349 721
Adjustments		
Depreciation, impairment and fair value changes	-2 615 174	-4 198 168
Financial income and expenses	1 768 500	754 518
Cash flow before change in working capital	6 506 167	5 906 071
Changes in working capital:		
Increase (-) / decrease (+) in short-term trade receivables and other receivables	-134 350	129 495
Increase (+) / decrease (-) in short-term trade payables and other non-interest-bearing liabilities	-55 361	456 232
Operating cash flow before financing items and taxes	6 316 456	6 491 798
Interest paid and other financial costs	-1 900 812	-778 184
Received interest and other financial income	132 312	71 384
Direct taxes paid	-835	-15 722
Cash flow from operating activities	4 547 121	5 769 276
Cash flow from investments		
Investments in intangible and tangible assets	-10 863 584	-10 819 757
Sale of intangible and tangible assets	0	1 415 000
Other investments and long term loans	-300 000	0
Sale of other investments and repayments of loans	1 000 000	2 400
Cash flow from investing activities	-10 163 584	-9 402 357
Cash flow from financing		
Loan withdrawals	8 821 779	4 774 635
Loan repayments	-4 975 727	-2 828 560
Dividends paid	-563 929	-493 438
Cash flow from financing activities	3 282 123	1 452 637
Change in cash and cash equivalents	-2 334 340	-2 180 444
Cash and cash equivalents at the beginning of the review period	3 947 773	6 128 217
Cash and cash equivalents at the end of the review period	1 613 433	3 947 773

Notes to the consolidated set of financial statements

These consolidated financial statements for the financial year ended 31 December 2023 have been prepared solely for the purpose of inclusion in the Prospectus pursuant to Prospectus Regulation (EU) 2017/1129 and Commission Delegated Regulation (EU) 2019/980 prepared in connection with the listing of Cityvarasto Plc and the offering of the company's shares to the public and the listing of the shares on Nasdaq First North Growth Market Finland multilateral marketplace maintained by Nasdaq Helsinki Ltd, and cannot be used for any other purposes. These consolidated financial statements are not the company's statutory financial statements, nor do they include the report of the Board of Directors, nor have they been approved by the company's Annual General Meeting. This set of financial statements includes the consolidated and parent company balance sheets, income statements and notes, as well as the consolidated statement of cash flows.

The financial statements are an unofficial English translation of Cityvarasto Plc's official 2023 financial statements. The English translation of the financial statements is unaudited.

Cityvarasto Oyj is the parent company of the Cityvarasto Group, which is domiciled in Helsinki.

Copies of the consolidated financial statements are available from Cityvarasto Oyj's head office, Vetokuja 4, 01610 Vantaa, Finland.

Accounting policies

Valuation principles and methods

Receivables, financial securities and other such financial assets as well as liabilities have been valued in accordance with Chapter 5, Section 2 of the Accounting Act.

Valuation and accrual principles of non-current assets

Non-current assets are capitalized at direct acquisition cost less accumulated depreciations according to plan.

Development costs, goodwill and other long-term costs

In the company, goodwill is depreciated on a straight-line basis over 5 years. Group goodwill is depreciated on a straight-line basis over 5 years.

Capitalized land leases are depreciated on a straight-line basis during the lease period. Capitalized self storage renovation costs depreciated during the remaining lease period, but no more than 5 years. Other long-term expenditure is depreciated on a straight-line basis over 5 years.

Depreciation of machinery and equipment, buildings or other tangible assets

Machinery and equipment are depreciated at a rate of 25% of residual expenditure.

The depreciation of machinery and equipment during the period has been carried out in accordance with the presumption principles, with the exception of part of the equipment acquired during the financial year, which totals EUR 292,940.76 in terms of acquisition costs in the company. Their depreciation has been made in compliance with the maximum depreciation rate allowed by the Depreciation Tax Relief Act. If the company had complied with the

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maximum depreciation rates normally acceptable for tax purposes, the result for the financial year before taxes would have been EUR 73,235.19 higher.

Buildings and structures are valued at cost less planned depreciation. Land is valued at cost.

In the consolidated financial statements, investment properties have been valued at fair value in accordance with Chapter 5, Section 2 b of the Accounting Act. Property valuations have been prepared by an external AKA-authorized real estate appraiser.

Accounting policies

Scope of the consolidated set of financial statements

All group companies are consolidated in the consolidated financial statements. Subsidiaries are consolidated in the consolidated financial statements from the moment the group acquires control until the control ceases.

Subsidiaries belonging to the Group at the balance sheet date

	Parent company holding	Group holding
Name and domicile of the company	(%)	(%)
Cityvarasto Oü, Tallinna	100	100
Kiinteistö Oy Olavinkatu 45, Savonlinna	100	100
Pakuovelle.com Oy, Helsinki	100	100
Puupeukalo Oy, Oulu	100	100
Suomen Opiskelijamuutot Oy, Helsinki	100	100
Varastosta Oy, Turku	100	100

Presentation of accounting policies for the consolidated set of financial statements

Internal shareholding

Consolidated financial statements are prepared using the cost method. The difference between the acquisition cost of subsidiaries and equity corresponding to the acquired interest is presented as group goodwill. Group goodwill is depreciated on a straight-line basis over 5 years.

Internal transactions and margins

Intra-group transactions and receivables and liabilities have been eliminated.

Investment property in the consolidated set of financial statements

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The Group holds investment properties for the purpose of obtaining rental income or due to an increase in the value of assets, or for both reasons. The fair value model in accordance with IAS 40 applies to the valuation of investment property. In this case, the gain or loss arising from changes in fair value is recognized in profit or loss for the period in which it arises.

In the parent company, investment properties are initially measured at cost, including transaction costs. After the initial recognition, investment properties have been recorded at fair value in the consolidated financial statements. Fair value is the price that would be obtained from the sale of an asset or the payment of a liability transfer between market participants in a normal transaction at the valuation date. The fair value of investment properties reflects the market conditions at the balance sheet date.

The fair value of investment properties is determined using the return value method. The most relevant input data used in determining fair value are the property-specific yield requirement, the estimated future occupancy rate of the property and the cash flow from the property.

Gains and losses on the sale of investment properties are presented as a separate item in the income statement. Investment properties have been recorded at fair value using an estimate of the fair value of real estate assets owned by the Group by an AKA-authorized appraiser with external independent industry experience. Leased properties are excluded from fair value treatment.

Investment properties

	2023	2022
Investment properties 01.01.	113 800 000	100 835 200
Investments	8 021 298	8 687 765
Sale of investment properties	0	-600 000
Change in fair value	4 408 702	4 877 035
Investment properties 31.12.	126 230 000	113 800 000

Information on the parent company

As a subsidiary, the company belongs to a Group whose parent company is Cityvarasto Group Oy and its domicile is Helsinki.

Average number of employees	PARENT COMPANY		GROUP	
	2023	2022	2023	2022
Employees	44	44	59	64

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Treasury shares held by the Company

The company holds a total of 39,265 treasury shares.

The Group holds 149 of the own shares of the subsidiary PakuOvelle.com and 39,265 of the parent company Cityvarasto's own shares.

Auditor's fees

	PARENT COMPANY		GROUP	
	2023	2022	2023	2022
Audit	12 020	12 275	19 775	16 325
Other services	750	6 225	1 250	6 225
Total	12 770	18 500	21 025	22 550

Loans to and commitments on behalf of the Managing Director and members of the governing bodies

Information on money loans and their terms

	PARENT COMPANY		GROUP	
	2023	2022	2023	2022
Loans to related parties	40 150,00	42 666,28	40 150	42 666

The company has given a loan to its related parties (member of the Board of Directors) for the purpose of repurchasing the company's own shares. The interest rate on the loan is 0.25% and the repayment is by 30.4.2040. No security has been provided for the loan.

Long-term loans

	PARENT COMPANY	GROUP
Non-current liabilities	2023	2023
After more than five years, maturing	9 782 148,07	10 016 536

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Notes on off-balance-sheet liabilities and collateral

Debts secured

	PARENT COMPANY		GROUP	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Real estate mortgages, nominal value	75 991 300,87	75 991 300,87	75 991 301	75 991 301
Business mortgages	0,00	0,00	150 000	150 000
Pledged shares in subsidiaries and real estate companies, book value	768 760,00	768 760,00	768 760	768 760
Total collaterals to loans from financial institutions	76 760 060,87	76 760 060,87	76 910 061	76 910 061
Total loans from financial institutions	32 952 277,20	31 267 380,25	33 048 670	31 746 629
Mortgages (equipment)	234 580,10	37 125,60	4 601 989	2 279 297
Business mortgages	0,00	0,00	150 000	150 000
Total collaterals for instalment payment debts	234 580,10	37 125,60	4 751 989	2 429 297
Total instalment payment liabilities	234 580,10	37 125,60	4 601 989	2 279 297

Off-balance-sheet commitments

	PARENT COMPANY		GROUP	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Rent guarantees	93 409,18	65 137,18	93 409	65 137
Rental and leasing liabilities	10 561 970,74	10 537 684,69	11 275 249	10 537 684
Payments to be made in the next financial year	1 010 034,74	1 078 156,30	1 143 627	1 078 156
To be paid later	9 551 936,00	9 459 528,39	10 131 622	9 459 528
Total off-balance-sheet commitments	10 655 379,92	10 602 821,87	11 368 658	10 602 821

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Pension liabilities

The company's pension liabilities are insured with external pension insurance companies. Pension liabilities are fully covered.

Liability for checking VAT on real estate

The company and the Group are obliged to review the VAT deductions they have made on renovation expenses made up to the balance sheet date if the taxable use of the property decreases during the review period.

At the end of 2023, the maximum liability for the company is EUR 1,811,338.05 and for the Group EUR 1,821,685.06. The last year for reviewing liability is 2033.

Notes on assets**Receivables from Group companies**

	PARENT COMPANY	
	2023	2022
Other receivables	109 962,95	919 118,41

Prepaid expenses and accrued income

	PARENT COMPANY		GROUP	
Material items included in prepaid expenses and accrued income	2023	2022	2023	2022
Purchase invoice accruals	209 887,15	104 329,39	237 524	107 104
Other accruals	38,27	39 500,00	22 765	39 500
Total prepaid expenses and accrued income	209 925,42	143 829,39	260 289	146 604

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Intangible assets

	GROUP	
Development expenditure	2023	2022
Acquisition cost 1.1.	353 396	274 664
Additions	194 422	78 731
Acquisition cost 31.12.	547 819	353 396
Accumulated depreciation	186 414	130 753
Depreciation for the period	80 630	55 660
Book value	280 774	166 982

	PARENT COMPANY		GROUP	
Goodwill	2023	2022	2023	2022
Acquisition cost 1.1.	39 157,05	36 546,41	76 139	36 546
Additions	0,00	2 610,64	184 643	39 593
Acquisition cost 31.12.	39 157,05	39 157,05	260 782	76 139
Accumulated depreciation	-26 086,05	-24 770,38	-36 245	-31 630
Depreciation for the period	-2 894,00	-1 315,67	-18 128	-4 616
Book value	10 177,00	13 071,00	206 408	39 894

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GROUP		
Consolidated goodwill	2023	2022
Acquisition cost 1.1.	736 309	736 309
Additions	78 764	0
Acquisition cost 31.12.	815 073	736 309
Accumulated depreciation	-472 920	-371 580
Depreciation for the period	-109 216	-101 340
Book value	232 937	263 389

	PARENT COMPANY		GROUP	
Other long-term expenditure	2023	2022	2023	2022
Acquisition cost 1.1.	2 261 359,64	1 602 960,38	1 657 847	1 444 099
Additions	504 374,82	658 339,26	416 654	213 748
Acquisition cost 31.12.	2 765 734,46	2 261 359,64	2 074 501	1 657 847
Accumulated depreciation	-1 014 071,19	-711 213,30	-1 025 006	-786 993
Depreciation for the period	-348 457,41	-302 857,89	-255 904	-238 012
Book value	1 403 205,86	1 247 288,45	793 592	632 841

	PARENT COMPANY		GROUP	
Advance payments	2023	2022	2023	2022
Acquisition cost 1.1.	3 967 143,44	1 777 312,17	124 869	209 362
Additions	0,00	2 189 831,27	0	0
Reductions	-3 217 883,60	0,00	-124 869	-84 493
Acquisition cost 31.12.	749 259,84	3 967 143,44	0	124 869
Book value	749 259,84	3 967 143,44	0	124 869

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Tangible assets

PARENT COMPANY		
Land areas	2023	2022
Acquisition cost 1.1.	4 650 351,46	4 437 240,27
Additions	377 722,00	225 622,19
Reductions	0,00	-12 511,00
Acquisition cost 31.12.	5 028 073,46	4 650 351,46
Book value	5 028 073,46	4 650 351,46

PARENT COMPANY		
Buildings and structures	2023	2022
Acquisition cost 1.1.	42 730 661,44	38 545 810,00
Additions	8 992 716,73	4 294 334,52
Reductions	0,00	-109 483,08
Acquisition cost 31.12.	51 723 378,17	42 730 661,44
Accumulated depreciation	-9 257 582,99	-6 837 336,03
Depreciation for the period	-2 839 266,72	-2 420 246,96
Book value	39 626 528,46	33 473 078,45

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	PARENT COMPANY		GROUP	
Machinery and equipment	2023	2022	2023	2022
Acquisition cost 1.1.	5 778 130,62	4 715 644,18	6 212 521	4 711 372
Additions	1 744 137,91	1 062 486,44	2 452 130	1 643 768
Reductions	0,00	0,00	-132 983	-142 619
Acquisition cost 31.12.	7 522 268,53	5 778 130,62	8 531 667	6 212 521
Accumulated depreciation	-3 161 831,20	-2 534 244,72	-3 467 171	-2 372 932
Depreciation for the period	-851 528,69	-627 586,48	-1 329 649	-1 094 240
Book value	3 508 908,64	2 616 299,42	3 734 847	2 745 349

Investments

	PARENT COMPANY	
Interests in companies in the same group	2023	2022
Acquisition cost 1.1.	925 009,76	412 534,88
Additions	1 632 806,19	512 474,88
Reductions	-511 282,45	0,00
Acquisition cost 31.12.	2 046 533,50	925 009,76
Book value	2 046 533,50	925 009,76

	PARENT COMPANY	
Other shares and participations	2023	2022
Acquisition cost 1.1.	1 671 472,54	2 395 928,59
Additions	30 300,00	275 838,92
Reductions	-499 580,57	-1 000 294,97
Acquisition cost 31.12.	1 202 191,97	1 671 472,54
Book value	1 202 191,97	1 671 472,54

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Notes on liabilities in the balance sheet**Liabilities to Group companies**

	PARENT COMPANY	
	2023	2022
Trade payables	12 276,00	3 577,59
Other liabilities	165 000,00	234 630,21

Accruals and deferred income

	PARENT COMPANY		GROUP	
Material items included in accruals and deferred income	2023	2022	2023	2022
Interest accruals	115 436,23	47 718,19	117 603	48 319
Accrual of wage and social security expenses	230 439,87	135 594,00	285 402	193 923
Purchase invoice accruals	151 157,40	133 943,00	154 307	133 943
Other accruals	0,00	41 622,75	0	82 817
Total accruals and deferred income	497 033,50	358 877,94	557 312	459 003

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Changes in equity

	PARENT COMPANY		GROUP	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Share capital 01.01.	80 000,00	80 000,00	80 000	80 000
Share capital 31.12	80 000,00	80 000,00	80 000	80 000
Fair value reserve 01.01.	0,00	25 704,78	0,00	25 704
Change in fair value reserve	0,00	-25 704,78	0,00	-25 704
Fair value reserve 31.12.	0,00	0,00	0,00	0,00
Total equity employed	80 000,00	80 000,00	80 000	80 000
SVOP Fund 01.01.	18 213 275,99	18 213 275,99	17 148 214	17 148 214
Increase in invested unrestricted equity	0,00	0,00	0,00	0,00
SVOP Fund 31.12	18 213 275,99	18 213 275,99	17 148 214	17 148 214
Profit (loss) from previous financial years 01.01.	2 196 732,08	1 523 203,42	56 987 830	49 797 848
Dividends paid	-563 928,72	-493 437,63	-563 929	-493 437
Profit (loss) from previous financial years 31.12	1 632 803,36	1 029 765,79	56 423 901	49 304 410
Profit (loss) for the period	10 136,60	1 166 966,29	5 885 253	7 683 420
Total unrestricted equity	19 856 215,95	20 410 008,07	79 457 368	74 136 044
TOTAL EQUITY	19 936 215,95	20 490 008,07	79 537 368	74 216 044

Calculation of distributable unrestricted equity under Section 13:5 of the Finnish Companies Act

Reserve for invested unrestricted equity	18 213 275,99
Profit from previous financial years	1 632 803,36
Net profit (loss) for the period	10 136,60
Total unrestricted equity	19 856 215,95
Total distributable equity	19 856 215,95

Signatures of the financial statements

Helsinki,

Aki Kostiander

Chairman of the Board

Ville Stenroos

Member of the Board

Salla Tuominen

Member of the Board

Henrik Christensen

Member of the Board

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List of accounting and materials

Diary	Electronic archive
General ledger	Electronic archive
Financial statement	Electronic archive
Balance sheet specifications	Electronic archive

Types of vouchers and method of retention

Sales invoices	Electronic archive
Purchase invoices	Electronic archive for the registration of supporting documents
E-invoices (purchase invoices)	Electronic archive
Travel and expense invoices, memos	Electronic archive
Wages	Electronic archive
Bank statements, proof of payment	Electronic archive
VAT calculations	Electronic archive
Periodic tax returns	Electronic archive
Supporting documents	Electronic archive

The original purchase invoices received on paper are stored on paper by the party with an accounting obligation. If a paper invoice has been scanned, the invoice will only be stored electronically in a paperless archive.

The original receipts attached to the receipt related to travel and expense invoices are stored on paper by the party with an accounting obligation. If a paper invoice or its attachments have been scanned, they will only be stored electronically in a paperless archive.