

ei tilintarkastettu / not audited

Wimao Oy

Financial statement for the period of
1.1. - 31.12.2023

Wimao Oy

Hulkonmäentie 130
54190 Konnunsuo
Domicile LAPPEENRANTA
Business ID 2844772-8

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This financial statement must be kept until 31.12.2033.

Financial statement drawn up by
Tilikarelia Oy
Auktorisoitu tilitoimisto

BALANCE SHEET	31.12.2023	31.12.2022
A S S E T S		
NON-CURRENT ASSETS		
Intangible assets		
Development expenses	1 393 763,11	935 243,81
Intangible rights	327 551,31	258 962,47
Other intangible assets	300 019,21	199 837,71
Advance payments	29 400,00	25 659,77
Intangible assets total	2 050 733,63	1 419 703,76
Tangible assets		
Machinery and equipment	107 537,92	249 285,00
Advance payments and asset under construction	1 192 001,70	113 530,00
Tangible assets total	1 299 539,62	362 815,00
Investments		
Holdings in group undertakings	1 611 276,37	0,00
Investments total	1 611 276,37	0,00
NON-CURRENT ASSETS TOTAL	4 961 549,62	1 782 518,76
CURRENT ASSETS		
Stocks		
Raw materials and consumables	27 639,00	18 141,00
Finished products	51 496,00	22 410,00
Stocks total	79 135,00	40 551,00
Long-term debtors		
Receivables from group undertakings	1 499 822,75	0,00
Other receivables	5 566,92	0,00
Long-term debtors total	1 505 389,67	0,00
Short-term debtors		
Trade debtors	288 360,87	346 426,88
Receivables from group undertakings	69 655,88	0,00
Loan receivables	30 558,68	17 256,74
Other receivables	104 694,48	3 649 047,15
Subscribed capital unpaid	0,00	230 683,00
Prepayments and accrued income	65 480,34	10 679,83
Short-term debtors total	558 750,25	4 254 093,60
Cash in hand and at banks	352 517,59	4 189,53
CURRENT ASSETS TOTAL	2 495 792,51	4 298 834,13
T O T A L A S S E T	7 457 342,13	6 081 352,89

BALANCE SHEET	31.12.2023	31.12.2022
L I A B I L I T I E S		
CAPITAL AND RESERVES		
Subscribed capital	3 500,00	3 500,00
Share issue	0,00	814 358,80
Other reserves (limited liability co.)		
Reserve for invested free own capital (Inc.)	8 588 856,70	5 073 439,90
Retained earnings (loss)	-4 906 341,09	-4 533 495,89
Profit (loss) for the financial year	-926 757,39	-372 845,20
CAPITAL AND RESERVES TOTAL	2 759 258,22	984 957,61
CREDITORS		
Long-term creditors		
Convertible debentures	500 000,00	500 000,00
Loans from credit institutions	2 687 153,30	2 491 518,20
Amounts owed to group undertakings	98 360,00	0,00
Amounts owed to participating interest undertakings	0,00	95 086,73
Total long-term creditors	3 285 513,30	3 086 604,93
Short-term creditors		
Loans from credit institutions	597 163,51	465 616,60
Trade creditors	408 097,71	1 166 571,76
Amounts owed to group undertakings	2 934,77	0,00
Other creditors	35 260,52	115 765,09
Accruals and deferred income	369 114,10	261 836,90
Total short term capital	1 412 570,61	2 009 790,35
CREDITORS TOTAL	4 698 083,91	5 096 395,28
T O T A L L I A B I L I T I E S	7 457 342,13	6 081 352,89

PROFIT AND LOSS STATEMENT	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022
NET TURNOVER	1 418 260,24	1 078 345,10
Variation in stocks of finished goods and in work in progress (increase +, decrease -)	29 086,00	-13 577,00
OTHER OPERATING INCOME	528 671,25	2 160 569,61
RAW MATERIALS AND SERVICES		
Raw materials and consumables		
Purchases during the financial year	-116 321,36	-163 964,75
Variation in stocks (increase +, decrease -)	9 498,00	-3 814,00
External services	-395 511,90	-154 978,00
Raw material and services total	-502 335,26	-322 756,75
STAFF EXPENSES		
Wages and salaries	-632 531,52	-821 423,42
Social security expenses		
Pension expenses	-112 679,13	-144 355,64
Other social security expenses	-35 702,70	-38 857,08
Staff expenses total	-780 913,35	-1 004 636,14
DEPRECIATION AND REDUCTION IN VALUE		
Depreciation according to plan	-461 557,72	-1 053 502,36
Depreciation and reduction in value total	-461 557,72	-1 053 502,36
OTHER OPERATING CHARGES	-999 353,18	-992 557,00
OPERATING PROFIT (LOSS)	-768 142,02	-148 114,54
FINANCIAL INCOME AND EXPENSES		
Other interest and financial income		
From group companies	69 655,88	0,00
From other	0,00	4,76
Interest and other financial expenses		
Others	-228 271,25	-224 735,42
Financial income and expenses total	-158 615,37	-224 730,66
PROFIT BEFORE TAX AND APPROPRIATIONS	-926 757,39	-372 845,20
PROFIT (LOSS) FOR THE FINANCIAL YEAR	-926 757,39	-372 845,20

FINANCIAL STATEMENT NOTES

31.12.2023

31.12.2022

Accounting policies

The financial statements are drawn up in accordance with principles and methodologies of Measurement and sequencing, laid down in Chapter 3, Section 1, Paragraphs 2 and 3 of the Regulations on Small enterprises

Financial statement's valuation and accrual methods

Securities and other financial assets and all receivables and liabilities belonging to financial assets and fixed assets have been valued in accordance with KPL5:2 at acquisition cost or at a lower probable fair market price.

Changes in equity**EQUITY**

Shareholders equity at the beginning of the period	3 500,00	3 500,00
Additions	0,00	0,00
Shareholders equity at the end of the period	3 500,00	3 500,00
Issue of shares at the beginning of the period	814 358,80	1 549 935,40
Issue of shares	-814 358,80	-735 576,60
Issue of shares at the end of the period	0,00	814 358,80
The invested unrestricted equity fund at the beginning of the period	5 073 439,90	3 523 504,50
The invested unrestricted equity fund	3 515 416,80	1 549 935,40
The invested unrestricted equity fund at the end of the period	8 588 856,70	5 073 439,90
Retained earnings at the beginning of the period	-4 533 495,89	-284 843,44
Retained earnings for the period	-372 845,20	-4 248 652,45
Retained earnings at the end of the period	-4 906 341,09	-4 533 495,89
Profit / loss for the financial year	-926 757,39	-372 845,20
Total free equity at the end of the period	2 755 758,22	167 098,81
TOTAL EQUITY	2 759 258,22	984 957,61

Calculation of the adequacy of the company's assets

Total equity	2 759 258,22	984 957,61
Equity	2 759 258,22	984 957,61

Calculation of the distributable free equity capital of the OYL § 13:5

Total distributable Equity	1 361 995,11	-768 145,00
Total free equity at the end of the period	2 755 758,22	167 098,81
The invested unrestricted equity fund	8 588 856,70	5 073 439,90
Retained earnings	-4 906 341,09	-4 533 495,89
Profit / loss for the financial year	-926 757,39	-372 845,20
Development expenditure activated	-1 393 763,11	-935 243,81

Long-term loans

Total long-term debts due in more than five years	5 366,50	0,00
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Guarantees given and off-balance sheet commitments and arrangements as well as pension liabilities

Security in rem	3 070 000,00	2 750 000,00
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FINANCIAL STATEMENT NOTES

31.12.2023

31.12.2022

Business mortgages	3 000 000,00	2 750 000,00
Item pledges	70 000,00	0,00

Information on the nature and business purpose of material off-balance sheet arrangements and the total amount of financial commitments

The total amount of off-balance sheet financial commitments	57 587,19	2 552 000,00
Finnvera guarantees	57 587,19	2 552 000,00

Staff

The average number of employees, employed during the financial year	24,00	22,00
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Information corresponding to the activity report**Essential events during the financial year**

Subsidiary to Sweden

The company has established a subsidiary in Sweden.

Insurance compensation

The company received insurance claim from the Riihimäki plant fire totaling EUR 3 587 690,00 of which loan repayments of EUR 2 121 971,28 was made.

Investments in the company

Board proposal on the use of distributable free equity

Board proposal on the use of distributable free equity

The board proposes that the loss for the financial year be transferred to the retained earnings, no dividend being distributed.

Financial statement signature

Location: Lappeenranta

Time: 30.04.2024

Ville Immonen
toimitusjohtaja

Juha Varis
hallituksen pj

Timo Kärki
hallituksen jäsen

Timo Vartiainen
hallituksen jäsen

Juho Loippo
hallituksen jäsen

Nicholas Oksanen
hallituksen jäsen

Financial statement entry

The report on the performed audit has been issued today

Location: Lappeenranta

Time:

Pasi Waris
KHT

List of bookkeepings and materials

Bookkeepings, voucher types and their storage method

Financial statement

Financial statement and balance sheets

Specification of accounts and balance lists

Profit and loss statement with accounts

Balance sheet with accounts

Specification of accounts

Bookkeepings

Ledger

Payroll bookkeeping

Vouchers

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Accounting material and financial statements are kept in the electronic archive of the Netvisor software. Regarding the salary material, the material is partly kept in paper form. The storage and archiving of data in the electronic archive is handled in accordance with the Accounting Board's general instructions.

The producer and electronic archiver of the Netvisor service is
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