

**MSK Cabins s. r. o.**

**Financial Statements and Annual Report  
for the year ended 31 December 2022  
and Independent Auditor's Report**

**March 2023**



## Independent Auditor's Report

To the Shareholder and Executive of MSK Cabins s. r. o. (until 31 July 2022 MSK Matec Slovakia s.r.o.):

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### Our opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of MSK Cabins s. r. o. (until 31 July 2022 MSK Matec Slovakia s.r.o.) (the "Company") as at 31 December 2022, and the Company's financial performance for the year then ended in accordance with the Act on Accounting No. 431/2002, as amended (the "Accounting Act").

### What we have audited

The Company's financial statements comprise:

- the balance sheet as at 31 December 2022;
- the income statement for the year then ended; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

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### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the ethical requirements of the Act No. 423/2015 on Statutory Audit and on the amendments and supplements to the Act on Accounting No. 431/2002, as amended (hereafter the "Act on Statutory Audit") that are relevant to our audit of the financial statements in the Slovak Republic. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the ethical requirements of the Act on Statutory Audit.

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### Reporting on other information including the Annual Report

Management is responsible for the other information. The other information comprises the Annual Report (but does not include the financial statements and our auditor's report thereon).

Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

With respect to the Annual Report, we considered whether it includes the disclosures required by the Accounting Act.



Based on the work undertaken in the course of our audit, in our opinion:

- the information given in the Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Annual Report has been prepared in accordance with the Accounting Act.

In addition, in light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we are required to report if we have identified material misstatements in the Annual Report. We have nothing to report in this regard.

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### Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.


- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

  
PricewaterhouseCoopers Slovensko, s.r.o.  
SKAU licence No. 161

15 March 2023  
Bratislava, Slovak Republic



  
Ing. Eva Hupková, FCCA  
SKAU licence No. 672

Translation Note:

This version of our report is a translation from the original, which was prepared in Slovak. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.



**FINANCIAL STATEMENTS**

of entrepreneurs maintaining accounts under the system of double entry bookkeeping

at 3 1 . 1 2 . 2 0 2 2 (in whole euros)

Tax identification number (DIČ) 2 0 2 3 8 0 5 1 1 3	Financial statements <input checked="" type="checkbox"/> ordinary <input type="checkbox"/> extraordinary <input type="checkbox"/> interim	Accounting entity small <input checked="" type="checkbox"/> large  (vyznačí sa x)	Month from 1 to 1 2	Year 2 0 2 2 2 0 2 2
Identification number (IČO) 4 7 2 1 9 2 6 2			For the period	
SK NACE 2 8 . 2 9 . 0			Preceding period from 1 to 1 2	2 0 2 1 2 0 2 1

## Attached parts of the financial statements

Balance Sheet (Úč POD 1-01)  Income Statement (Úč POD 2-01)  Notes to the Financial Statements (Úč POD 3-01)  
(in whole euros) (in whole euros) (in whole euros or eurocents)

## Legal name (designation) of the accounting entity

MSK Cabins s . r . o .

## Registered office of the accounting entity

Street  
H o l l é h o

Number  
2 5 1 0 / 3 9

Zip code Municipality  
0 8 3 0 1 S a b i n o v

Designation of the Commercial Register and company registration number  
D i s t r i c t c o u r t P r e š o v

S e c t i o n : S r o , F i l e n o . : 3 3 5 5 8 / P

Telephone Fax  
+ 4 2 1 9 1 8 7 5 0 7 9 1

Email  
f i n a n c i e @ m s k m a t e c . s k

## Prepared on:

1 5 . 0 3 . 2 0 2 3

## Approved on:

. . 2 0 2 3

Signature of the accounting entity's statutory body or a member of the accounting entity's statutory body or the signature of a sole trader who is the accounting entity:



This form in any foreign language cannot be submitted to the Tax office and it is only for the purpose of helping.

Designation a	ASSETS b	Line No. c	Current accounting period		Preceding accounting period
			1	2	
			Gross - part 1 Correction - part 2	Net	Net 3
	<b>TOTAL ASSETS</b> line 02 + line 33 + line 74	01			
<b>A.</b>	<b>Non-current assets</b> line 03 + line 11 + line 21	02			
<b>A.I.</b>	<b>Non-current intangible assets total (lines 04 to 10)</b>	03			
A.I.1.	Capitalized development costs (012) - /072, 091A/	04			
2.	Software (013) - /073, 091A/	05			
3.	Valuable rights (014) - /074, 091A/	06			
4.	Goodwill (015) - /075, 091A/	07			
5.	Other non-current intangible assets (019, 01X) - /079, 07X, 091A/	08			
6.	Acquisition of non- current intangible assets (041) - /093/	09			
7.	Advance payments made for non- current intangible assets (051) - /095A/	10			
<b>A.II.</b>	<b>Property, plant and equipment total (lines 12 to 20)</b>	11			
A.II.1.	Land (031) - /092A/	12			
2.	Structures (021) - /081, 092A/	13			
3.	Individual movable assets and sets of movable assets (022) - /082, 092A/	14			

Designation a	ASSETS b	Line No. c	Current accounting period		Preceding accounting period
			1	2	
			Gross - part 1	Net	Net 3
			Correction - part 2		
4.	Perennial crops (025) - /085, 092A/	15			
5.	Livestock (026) - /086, 092A/	16			
6.	Other property, plant and equipment (029, 02X, 032) - /089, 08X, 092A/	17			
7.	Acquisition of property, plant and equipment (042) - /094/	18			
8.	Advance payments made for property, plant and equipment (052) - /095A/	19			
9.	Value adjustment to acquired assets (+/- 097) +/- 098	20			
<b>A.III.</b>	<b>Non-current financial assets total (lines 22 to 32)</b>	<b>21</b>			
A.III.1.	Shares and ownership interests in affiliated accounting entities (061A, 062A, 063A) - /096A/	22			
2.	Shares and owner- ship interests with participating interest, except for affiliated accounting entities (062A) - /096A/	23			
3.	Other available-for- sale securities and ownership interests (063A) - /096A/	24			
4.	Loans to affiliated accounting entities (066A) - /096A/	25			
5.	Loans within participating interest, except for affiliated accounting entities (066A) - /096A/	26			
6.	Other loans (067A) - /096A/	27			
7.	Debt securities and other non-current financial assets (065A, 069A, 06XA) - /096A/	28			

Designation a	ASSETS b	Line No. c	Current accounting period		Preceding accounting period
			1	Net 2	
					Gross - part 1
8.	Loans and other non-current financial assets with remaining maturity of up to one year (066A, 067A, 069A, 06XA) - /096A/	29			
9.	Bank accounts with notice period exceeding one year (22XA)	30			
10.	Acquisition of non-current financial assets (043) - /096A/	31			
11.	Advance payments made for non-current financial assets (053) - /095A/	32			
<b>B.</b>	<b>Current assets line 34 + line 41 + line 53 + line 66 + line 71</b>	<b>33</b>			
<b>B.I.</b>	<b>Inventory total (lines 35 to 40)</b>	<b>34</b>			
B.I.1.	Raw material (112, 119, 11X) - /191, 19X/	35			
2.	Work in progress and semi-finished products (121, 122, 12X) - /192, 193, 19X/	36			
3.	Finished goods (123) - /194/	37			
4.	Animals (124) - /195/	38			
5.	Merchandise (132, 133, 13X, 139) - /196, 19X/	39			
6.	Advance payments made for inventory (314A) - /391A/	40			
<b>B.II.</b>	<b>Non-current receivables total (line 42 + lines 46 to 52)</b>	<b>41</b>			
<b>B.II.1.</b>	<b>Trade receivables total (lines 43 to 45)</b>	<b>42</b>			

Designation a	ASSETS b	Line No. c	Current accounting period		Preceding accounting period
			1	Net 2	
					Gross - part 1
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	43			
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	44			
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	45			
2.	Net value of contract (316A)	46			
3.	Other receivables from affiliated accounting entities (351A) - /391A/	47			
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	48			
5.	Receivables from participants, members and association (354A, 355A, 358A, 35XA) - /391A/	49			
6.	Receivables related to derivative transactions (373A, 376A)	50			
7.	Other receivables (335A, 336A, 33XA, 371A, 374A, 375A, 378A) - /391A/	51			
8.	Deferred tax asset (481A)	52			
<b>B.III.</b>	<b>Current receivables total (line 54 + lines 58 to 65)</b>	<b>53</b>			
<b>B.III.1.</b>	<b>Trade receivables total (lines 55 to 57)</b>	<b>54</b>			
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	55			
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	56			

Designation a	ASSETS b	Line No. c	Current accounting period		Preceding accounting period
			1	Net 2	
					Gross - part 1
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	57			
2.	Net value of contract (316A)	58			
3.	Other receivables from affiliated accounting entities (351A) - /391A/	59			
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	60			
5.	Receivables from participants, members and association (354A, 355A, 358A, 35XA, 398A) - /391A/	61			
6.	Social security (336A) - /391A/	62			
7.	Tax assets and subsidies (341, 342, 343, 345, 346, 347) - /391A/	63			
8.	Receivables related to derivative transactions (373A, 376A)	64			
9.	Other receivables (335A, 33XA, 371A, 374A, 375A, 378A) - /391A/	65			
<b>B.IV.</b>	<b>Current financial assets total (lines 67 to 70)</b>	<b>66</b>			
B.IV.1.	Current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	67			
2.	Current financial assets, not including current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	68			
3.	Own shares and own ownership interests (252)	69			
4.	Acquisition of current financial assets (259, 314A) - /291A/	70			

Designation a	ASSETS b	Line No. c	Current accounting period		Preceding accounting period
			1	2	
			Gross - part 1	Net	Net 3
			Correction - part 2		
<b>B.V.</b>	<b>Financial accounts line 72 + line 73</b>	<b>71</b>			
B.V.1.	Cash (211, 213, 21X)	72			
2.	Bank accounts (221A, 22X, +/- 261)	73			
<b>C.</b>	<b>Accruals/deferrals total (lines 75 to 78)</b>	<b>74</b>			
C.1.	Prepaid expenses - long-term (381A, 382A)	75			
2.	Prepaid expenses - short-term (381A, 382A)	76			
3.	Accrued income - long-term (385A)	77			
4.	Accrued income - short-term (385A)	78			

Designation a	EQUITY AND LIABILITIES b	Line No. c	Current accounting period	Preceding accounting period
			4	5
	<b>TOTAL EQUITY AND LIABILITIES line 80 + line 101 + line 141</b>	<b>79</b>		
<b>A.</b>	<b>Equity line 81 + line 85 + line 86 + line 87 + line 90 + line 93 + line 97 + line 100</b>	<b>80</b>		
<b>A.I.</b>	<b>Share capital total (lines 82 to 84)</b>	<b>81</b>		
A.I.1.	Share capital (411 alebo +/- 491)	82		
2.	Change in share capital +/- 419	83		
3.	Unpaid share capital (/-/353)	84		
<b>A.II.</b>	<b>Share premium (412)</b>	<b>85</b>		
<b>A.III.</b>	<b>Other capital funds (413)</b>	<b>86</b>		
<b>A.IV.</b>	<b>Legal reserve funds line 88 + line 89</b>	<b>87</b>		
A.IV.1.	Legal reserve fund and non-distributable fund (417A, 418, 421A, 422)	88		
2.	Reserve fund for own shares and own ownership interests (417A, 421A)	89		

Designation a	EQUITY AND LIABILITIES b	Line No. c	Current accounting period	Preceding accounting period
			4	5
<b>A.V.</b>	<b>Other funds created from profit line 91 + line 92</b>	<b>90</b>		
A.V.1.	Statutory funds (423, 42X)	91		
2.	Other funds (427, 42X)	92		
<b>A.VI.</b>	<b>Differences from revaluation total (lines 94 to 96)</b>	<b>93</b>		
A.VI.1.	Differences from revaluation of assets and liabilities (+/- 414)	94		
2.	Investment revaluation reserves (+/- 415)	95		
3.	Differences from revaluation in the event of a merger, amalgamation into a separate accounting entity or demerger (+/- 416)	96		
<b>A.VII.</b>	<b>Net profit/loss of previous years line 98 + line 99</b>	<b>97</b>		
A.VII.1.	Retained earnings from previous years (428)	98		
2.	Accumulated losses from previous years (-/429)	99		
<b>A.VIII.</b>	<b>Net profit/loss for the accounting period after tax +/- line 01 - (l. 81 + l. 85 + l. 86 + l. 87 + l. 90 + l. 93 + l. 97 + l. 101 + l. 141)</b>	<b>100</b>		
<b>B.</b>	<b>Liabilities line 102 + line 118 + line 121 + line 122 + line 136 + line 139 + line 140</b>	<b>101</b>		
<b>B.I.</b>	<b>Non-current liabilities total (line 103 + lines 107 to 117)</b>	<b>102</b>		
<b>B.I.1.</b>	<b>Non-current trade liabilities total (lines 104 to 106)</b>	<b>103</b>		
1.a.	Trade liabilities to affiliated accounting entities (321A, 475A, 476A)	104		
1.b.	Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 475A, 476A)	105		
1.c.	Other trade liabilities (321A, 475A, 476A)	106		
2.	Net value of contract (316A)	107		
3.	Other liabilities to affiliated accounting entities (471A, 47XA)	108		
4.	Other liabilities within participating interest, except for liabilities to affiliated accounting entities (471A, 47XA)	109		
5.	Other non-current liabilities (479A, 47XA)	110		
6.	Long-term advance payments received (475A)	111		
7.	Long-term bills of exchange to be paid (478A)	112		
8.	Bonds issued (473A/-/255A)	113		
9.	Liabilities related to social fund (472)	114		
10.	Other non-current liabilities (336A, 372A, 474A, 47XA)	115		
11.	Non-current liabilities related to derivative transactions (373A, 377A)	116		
12.	Deferred tax liability (481A)	117		

Designation a	EQUITY AND LIABILITIES b	Line No. c	Current accounting period	Preceding accounting period
			4	5
<b>B.II.</b>	<b>Long-term provisions line 119 + line 120</b>	<b>118</b>		
B.II.1.	Legal provisions (451A)	119		
2.	Other provisions (459A, 45XA)	120		
<b>B.III.</b>	<b>Long-term bank loans (461A, 46XA)</b>	<b>121</b>		
<b>B.IV.</b>	<b>Current liabilities total (line 123 + lines 127 to 135)</b>	<b>122</b>		
<b>B.IV.1.</b>	<b>Trade liabilities total (lines 124 to 126)</b>	<b>123</b>		
1.a.	Trade liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	124		
1.b.	Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	125		
1.c.	Other trade liabilities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	126		
2.	Net value of contract (316A)	127		
3.	Other liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	128		
4.	Other liabilities within participating interest, except for liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	129		
5.	Liabilities to partners and association (364, 365, 366, 367, 368, 398A, 478A, 479A)	130		
6.	Liabilities to employees (331, 333, 33X, 479A)	131		
7.	Liabilities related to social security (336A)	132		
8.	Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	133		
9.	Liabilities related to derivative transactions (373A, 377A)	134		
10.	Other liabilities (372A, 379A, 474A, 475A, 479A, 47XA)	135		
<b>B.V.</b>	<b>Short-term provisions line 137 + line 138</b>	<b>136</b>		
B.V.1.	Legal provisions (323A, 451A)	137		
2.	Other provisions (323A, 32X, 459A, 45XA)	138		
<b>B.VI.</b>	<b>Current bank loans (221A, 231, 232, 23X, 461A, 46XA)</b>	<b>139</b>		
<b>B.VII.</b>	<b>Short-term financial assistance (241, 249, 24X, 473A, /-255A)</b>	<b>140</b>		
<b>C.</b>	<b>Accruals/deferrals total (lines 142 to 145)</b>	<b>141</b>		
C.1.	Accrued expenses - long-term (383A)	142		
2.	Accrued expenses - short-term (383A)	143		
3.	Deferred income - long-term (384A)	144		
4.	Deferred income - short-term (384A)	145		

Výkaz ziskov a strát  
Úč POD 2 - 01

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Designation a	Text b	Line No. c	Actual data	
			Current accounting period 1	Preceding accounting period 2
			*	<b>Net turnover (part of account class 6 according to the Act)</b>
**	<b>Operating income total (lines 03 to 09)</b>	<b>02</b>		
I.	Revenue from the sale of merchandise (604, 607)	03		
II.	Revenue from the sale of own products (601)	04		
III.	Revenue from the sale of services (602, 606)	05		
IV.	Changes in internal inventory (+/-) (account group 61)	06		
V.	Own work capitalized (account group 62)	07		
VI.	Revenue from the sale of non-current intangible assets, property, plant and equipment, and raw materials (641, 642)	08		
VII.	Other operating income (644, 645, 646, 648, 655, 657)	09		
**	<b>Operating expenses total line 11 + line 12 + line 13 + line 14 + line 15 + line 20 + line 21 + line 24 + line 25 + line 26</b>	<b>10</b>		
A.	Cost of merchandise sold (504, 507)	11		
B.	Consumed raw materials, energy consumption, and consumption of other non-inventory supplies (501, 502, 503)	12		
C.	Value adjustments to inventory (+/-) (505)	13		
D.	Services (account group 51)	14		
E.	Personnel expenses total (lines 16 to 19)	15		
E.1.	Wages and salaries (521, 522)	16		
2.	Remuneration of board members of company or cooperative (523)	17		
3.	Social security expenses (524, 525, 526)	18		
4.	Social expenses (527, 528)	19		
F.	Taxes and fees (account group 53)	20		
G.	Amortization and value adjustments to non-current intangible assets and depreciation and value adjustments to property, plant and equipment (line 22 + line 23)	21		
G.1.	Amortization of non-current intangible assets and depreciation of property, plant and equipment (551)	22		
2.	Value adjustments to non-current intangible assets and property, plant and equipment (+/-) (553)	23		
H.	Carrying value of non-current assets sold and raw materials sold (541, 542)	24		
I.	Value adjustments to receivables (+/-) (547)	25		
J.	Other operating expenses (543, 544, 545, 546, 548, 549, 555, 557)	26		
***	<b>Profit/loss from operations (+/-) (line 02 - line 10)</b>	<b>27</b>		

Výkaz ziskov a strát  
Úč POD 2 - 01

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Designation a	Text b	Line No. c	Actual data	
			Current accounting period 1	Preceding accounting period 2
			*	<b>Added value (line 03 + line 04 + line 05 + line 06 + line 07) - (line 11 + line 12 + line 13 + line 14)</b>
**	<b>Income from financial activities - total line 30 + line 31 + line 35 + line 39 + line 42 + line 43 + line 44</b>	29		
VIII.	Revenue from the sale of securities and shares (661)	30		
IX.	Income from non-current financial assets total (lines 32 to 34)	31		
IX.1.	Income from securities and ownership interests in affiliated accounting entities (665A)	32		
2.	Income from securities and ownership interests within participating interest, except for income of affiliated accounting entities (665A)	33		
3.	Other income from securities and ownership interests (665A)	34		
X.	Income from current financial assets total (lines 36 to 38)	35		
X.1.	Income from current financial assets in affiliated accounting entities (666A)	36		
2.	Income from current financial assets within participating interest, except for income of affiliated accounting entities (666A)	37		
3.	Other income from current financial assets (666A)	38		
XI.	Interest income (line 40 + line 41)	39		
XI.1.	Interest income from affiliated accounting entities (662A)	40		
2.	Other interest income (662A)	41		
XII.	Exchange rate gains (663)	42		
XIII.	Gains on revaluation of securities and income from derivative transactions (664, 667)	43		
XIV.	Other income from financial activities (668)	44		
**	<b>Expenses related to financial activities - total line 46 + line 47 + line 48 + line 49 + line 52 + line 53 + line 54</b>	45		
K.	Securities and shares sold (561)	46		
L.	Expenses related to current financial assets (566)	47		
M.	Value adjustments to financial assets (+/-) (565)	48		
N.	Interest expense (line 50 + line 51)	49		
N.1.	Interest expenses related to affiliated accounting entities (562A)	50		
2.	Other interest expenses (562A)	51		
O.	Exchange rate losses (563)	52		
P.	Loss on revaluation of securities and expenses related to derivative transactions (564, 567)	53		
Q.	Other expenses related to financial activities (568, 569)	54		

Designation a	Text b	Line No. c	Actual data	
			Current accounting period 1	Preceding accounting period 2
			***	<b>Profit/loss from financial activities (+/-) (line 29 - line 45)</b>
****	<b>Profit/loss for the accounting period before tax (+/-) (line 27 + line 55)</b>	<b>56</b>		
R.	Income tax (line 58 + line 59)	57		
R.1.	Income tax - current (591, 595)	58		
2.	Income tax - deferred (+/-) (592)	59		
S.	Transfer of net profit/net loss shares to partners (+/- 596)	60		
****	<b>Profit/loss for the accounting period after tax (+/-) (line 56 - line 57 - line 60)</b>	<b>61</b>		

## Notes to the financial statements at 31 December 2022

### I. GENERAL

#### 1. Business name and seat

MSK Cabins s. r. o.  
Hollého 2510/39  
083 01 Sabinov

MSK Cabins s. r. o. (until 31 July 2022 MSK Matec Slovakia s.r.o.) (hereafter the “**Company**”) was established on 23 June 2013 and incorporated in the Commercial Register (Commercial Register of the Prešov District Court in Prešov, Section: Sro, Insert No.: 33558/P) on 29 June 2013.

On 6 July 2022 the sole shareholder of the Company decided to change the Company’s business name to MSK Cabins s. r. o. and to change its seat from Kpt. Nálepku 2, Lipany 082 71 to Hollého 2510/39, Sabinov 083 01. These changes were made in the Commercial Register on 1 August 2022.

#### *The Company’s core business activities*

Main activity of Company is production of cabins for drivers of different vehicles. Except of that Company produces parts for cabins and spare parts. Company also provides engineering related to cabins production.

#### 2. Unlimited liability

The Company is not a shareholder with unlimited liability in other accounting entities.

#### 3. Date of approval of the financial statements for the previous accounting period

The General Meeting approved the Company’s financial statements for the previous accounting period on 24 March 2023.

#### 4. Legal reason for preparing the financial statements

The Company’s financial statements at 31 December 2022 have been prepared as ordinary financial statements under § 17 Sec. 6 of the Slovak Accounting Act (Act No. 431/2002 Coll. on Accounting, as amended) for the accounting period from 1 January 2022 to 31 December 2022.

#### 5. Consolidated group

The consolidated financial statements for the group MSK Group OY of which the Company is a subsidiary, are prepared by MSK Group OY with its seat at Pohjanmaanväylä 1661, Ylihärmä 62375, Finland. A copy of the consolidated financial statements is available upon request at the seat of the above stated company.

#### 6. Number of staff

Item	31.12.2022	31.12.2021
Average number of staff	106	85
Number of staff at balance sheet date of which:	123	85
<i>Management</i>	2	1

#### 7. Date of approval of the Company auditor

On 8 October 2021, the General Meeting approved PricewaterhouseCoopers Slovensko, s.r.o. as auditor of the Company’s financial statements for the year ended 31 December 2022.

## 8. Company's bodies and shareholders

### Company's bodies

	31 December 2022	31 December 2021
Executive:	Timo Tapio Lehtioja	Timo Tapio Lehtioja
Proxy:	Samuel Van Loock Michal Bujnovský	Samuel Van Loock (od 13.7.2021) Michal Bujnovský (od 13.7.2021)

### Company's shareholders

The structure of the Company's shareholders at 31 December 2022 and 31 December 2021:

Shareholder	Share of the registered capital		Percentage of voting rights	Other share in equity items other than registered capital %	Amount of contribution to Capital reserves funds from contributions
	Absolute	In %			
MSK GROUP OY	200 000	100	100	100	4,603,000
<b>Total</b>	<b>200 000</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>4,603,000</b>

## II. ACCOUNTING METHODS AND PRINCIPLES APPLIED

### a) Basis of preparation

The Company's financial statements have been prepared in accordance with the Slovak Accounting Act and related accounting procedures, on a going concern basis.

The Company keeps its books on the accrual basis of accounting, which means that all revenues and costs are recognized when generated or incurred (and not when cash is received or paid), and they are recorded in the books and reported in the financial statements of the periods to which they relate.

All monetary amounts in the financial statements are stated in whole euros, unless stated otherwise.

The Company consistently applied the accounting methods and general accounting principles.

### b) Non-current intangible and tangible assets

Acquired non-current assets are stated at cost, which includes the acquisition price and the related acquisition costs (such as customs duty, transport, assembly, and insurance).

The value of non-current assets under development or construction that are already in use is reduced by a valuation allowance to reflect wear-and-tear.

Internally generated non-current assets are stated at their own cost, which includes all direct costs of production or other activities, as well as indirect costs related to production or other activities.

The amortization plan for non-current intangible assets has been prepared on the basis of their expected economic useful lives relating to the recovery of future economic benefits from these assets. Amortization begins as of the first day of the month following the month in which the asset was first put into use. Non-current intangible assets with an acquisition cost (or their own cost) not exceeding EUR 2,400 are not posted to non-current asset accounts and are expensed immediately when put into use.

The expected economic useful life, the amortization method, and the annual amortization rate for non-current intangible assets are presented in the following table:

	<b>Expected economic useful life (years)</b>	<b>Amortization method</b>	<b>Annual amortization rate (%)</b>
Software	5	Linear	20
Software in value 2,400 to 3,000 EUR	1	Linear	100

The depreciation plan for non-current tangible assets has been prepared on the basis of their expected economic useful lives relating to the recovery of future economic benefits from these assets. Depreciation begins as of the first day of the month following the month in which the asset was first put into use. Non-current tangible assets with an acquisition cost (or their own cost) not exceeding EUR 1,700 are not posted to non-current asset accounts and are expensed immediately when put into use.

The expected economic useful life, the depreciation method, and the annual depreciation rate for non-current tangible assets are presented in the following table:

	<b>Expected economic useful life (years)</b>	<b>Depreciation method</b>	<b>Annual depreciation rate (%)</b>
Buildings, halls, and structures	20	Linear	5
Separate movable assets			
Machinery and equipment	4-12	Linear	8,33-25
Vehicles	4-5	Linear	20-25
Non-current tangible assets at cost EUR 1,700 – EUR 3,000	1	Linear	100

If, during stocktaking, a temporary decrease in value-in-use of a non-current asset was identified that is significantly lower than its carrying amount (after deducting the accumulated depreciation), a valuation allowance is set up to reflect the asset's lower value-in-use.

### c) Inventories

Acquired inventories are stated at cost, which includes the acquisition price and the related acquisition costs (such as customs duty, transport, insurance, or commission) less discounts. A discount granted to inventories already sold or used is accounted for as the reduction of costs of inventories sold or used. The Company used method A for the accounting treatment of inventories as defined by the accounting principles. For stock withdrawal, the standard prices are used. At the same time, deviations related to other acquisition costs or price differences are released to consumption. At the end of the accounting period, inventories are revalued to actual prices.

Work in progress, semi-finished and finished goods are stated at production cost. This cost includes direct costs (direct material, direct wages, and other direct costs) and the part of indirect costs closely related to the internal production of inventories (factory overhead expenses). Factory overhead expenses are included in the production cost, depending on the extent to which these inventories are finished.

If the acquisition or production cost of inventories is higher than their net realizable value at the balance sheet date, a valuation allowance for inventories is set up in the amount of the difference between their book value and their net realizable value. Net realizable value is the estimated sales price of inventories less the estimated costs for their completion and costs related to their sale.

### d) Receivables

When initially recognized, receivables are stated at their nominal value. A valuation allowance is set up for bad and doubtful debts, for which a default risk exists.

If the period remaining to maturity of a receivable is longer than one year, a valuation allowance representing the difference between its nominal and present value is set up. The present value of a receivable is calculated as the sum of future discounted cash receipts.

**e) Financial accounts**

Financial accounts consist of cash, bank account balances, and current financial assets where the risk of changes in the value of these assets is negligibly low.

**f) Prepaid expenses and accrued income**

Prepaid expenses and accrued income are recognized at an amount reflecting the accrual principle (matching income and expense in the same accounting period).

**g) Valuation allowances**

Valuation allowances are recorded based on the accounting principle of prudence if it can be justifiably assumed that the value of an asset has been impaired when compared to its book value. A valuation allowance is recognized in the amount of a justified assumption for an impairment of an asset when compared to its book value.

**h) Provisions**

Provisions are liabilities representing the Company's present obligation resulting from past events if it is probable that its settlement will reduce the Company's resources embodying economic benefits in the future. Provisions are liabilities of uncertain timing or amount and are stated at the expected amount of the existing liability at the balance-sheet date.

The set-up of a provision is posted to the respective expense account or asset account to which the liability relates. The use of a provision is debited to the respective provision account, with a corresponding credit to the respective liability account. The release of an unnecessary provision, or a part thereof, is accounted for using an accounting entry inverse to the recognition of the set-up of the provision.

The provision for bonuses, rebates, discounts, and for returning the purchase price in the event of a complaint, is recorded as a reduction of income originally generated with a corresponding credit entry to the provision account.

The Company set up provisions for untaken holiday, bonuses, statutory audit and other services.

**i) Liabilities**

When initially recognized, liabilities are stated at their nominal value. Assumed liabilities are stated at cost. If reconciliation procedures reveal that the actual amount of liabilities differs from the amount stated in the books, such liabilities are stated in the books and financial statements at this actual amount.

**j) Employee benefits**

Wages, salaries, contributions to the Slovak state pension and social insurance plans, paid annual leave and paid sick leave, bonuses and other non-monetary benefits (such as medical care) are recognized in the accounting period when incurred.

**Long-term employee benefits**

According to the Slovak Labour Code, every employee is entitled to a retirement bonus amounting to an average of one-month's salary.

**k) Corporate income tax due**

Corporate income tax is expensed in the period in which the tax liability arises. In the accompanying income statement, the tax expense is calculated on the basis of the profit/(loss) before taxes adjusted for tax-deductible and tax non-deductible items due to permanent and temporary adjustments to the tax base and any tax losses carried forward. The tax liability is stated net of corporate income tax advances that the Company paid during the year. If corporate income tax advances paid during the year exceed the tax liability for the period, the Company recognizes an income tax receivable.

**l) Deferred income tax**

Deferred income tax arises from:

- a) temporary differences between the carrying amount of assets and liabilities presented in the balance sheet and their tax base;
- b) the possibility to carry forward a tax loss to future periods, i.e. the possibility to deduct the tax loss from the tax base in the future; and
- c) the possibility to transfer unused tax deductions and other tax claims to future periods.

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

To determine deferred income tax, the corporate income tax rate expected to apply at the date on which the deferred tax is settled is used.

**m) Deferred revenues and accrued expenses**

Deferred revenues and accrued expenses are recognized at an amount reflecting the accrual principle (matching income and expenses in the same accounting period).

**n) Leases (the Company is a lessee)**

**Financial lease.** A financial lease is the acquisition of non-current tangible assets based on a lease agreement with an agreed right to purchase the leased item in return for agreed payments over the agreed lease term. The price at which the ownership title is transferred from the lessor to the lessee at the end of the lease term is also part of the agreed payments. The agreed lease term is at least 60% of the depreciation period under tax regulations, but not shorter than three years. For land, the lease term is at least 60% of the depreciation period of tangible assets allocated to depreciation group 4. Each payment is allocated to the repayment of the principal and financial cost. The latter is calculated using the effective interest method. Financial cost is recognized as interest.

A financial lease is capitalised in the lessee's books on the day on which the asset is posted to the respective asset account (with a corresponding credit to liabilities from the lease), in an amount equal to the total amount of agreed payments less unrealized financial cost. Assets acquired under financial lease contracts are depreciated in the lessee's books.

**Operating lease.** The lease costs of assets under operating lease agreements are expensed as incurred over the lease term.

**o) Foreign currency**

Assets and liabilities in foreign currency (except for prepayments received and granted) are converted to euros using the reference exchange rate set and published by the European Central Bank or the National Bank of Slovakia on the day preceding the day of the accounting event, or on the balance-sheet date. The resulting foreign exchange differences are accounted for with an impact on income statement.

**p) Revenue recognition**

Revenues from the sale of goods are recognized upon transferring risks and rewards related to ownership, as a rule when the goods are delivered. If the Company agrees to transport goods to a specific location, revenue is recognized when the goods are handed over to the customer at the destination point.

Revenues from the sale of services are recognized in the accounting period in which the services are rendered, taking into account the extent to which the given services are completed. This extent is assessed based on the services provided as a proportion of the total services agreed.

Sales revenues are stated net of VAT, discounts, and deductions (such as rebates, bonuses, and credit notes).

The Company's revenues primarily include revenues from the sale of products (driver cabins).



Information for the previous accounting period is presented in the following table:

Non-current intangible assets	Capitalised development costs	Software	Valuable rights	Goodwill	Other non-current intangible assets	Non-current assets in the process of acquisition	Advances paid for non-current intangible assets	Total
Acquisition cost								
<b>1.1.2021</b>	<b>0</b>	<b>145 689</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>145 689</b>
Additions	0	0	0	0	0	30 390	0	30 390
Disposals	0	0	0	0	0	0	0	0
Transfers	0	30 390	0	0	0	-30 390	0	0
<b>31.12.2021</b>	<b>0</b>	<b>176 079</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>176 079</b>
Accumulated depreciation								
<b>1.1.2021</b>	<b>0</b>	<b>108 825</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>108 825</b>
Additions	0	29 655	0	0	0	0	0	29 655
Disposals	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
<b>31.12.2021</b>	<b>0</b>	<b>138 480</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>138 480</b>
Valuation allowances								
<b>1.1.2021</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Additions	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
<b>31.12.2021</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net book value								
<b>1.1.2021</b>	<b>0</b>	<b>36 864</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>36 864</b>
<b>31.12.2021</b>	<b>0</b>	<b>37 599</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>37 599</b>

No non-current intangible assets were pledged in favour of third parties. All non-current intangible assets are fully available for the Company's use.

## 2. Non-current tangible assets

An overview of changes in non-current tangible assets for the current accounting period is presented in the table below:

Non-current tangible assets	Land	Buildings	Individual movable assets and sets of movable items	Perennial crops	Breeding & draught animals	Other non-current tangible assets	Assets under construction	Advances paid for non-current tangible assets	Total
Acquisition cost									
<b>1.1.2022</b>	<b>0</b>	<b>8 200</b>	<b>700 531</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>271 289</b>	<b>972 329</b>	<b>1 952 349</b>
Additions	0	0	0	0	0	0	3 083 160	424 800	3 507 960
Disposals	0	0	0	0	0	0	0	1 397 129	1 397 129
Transfers	0	87 869	3 263 787	0	0	0	-3 351 656	0	0
<b>31.12.2022</b>	<b>0</b>	<b>96 069</b>	<b>3 964 318</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2 793</b>	<b>0</b>	<b>4 063 180</b>
Accumulated depreciation									
<b>1.1.2022</b>	<b>0</b>	<b>4 945</b>	<b>313 097</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>318 042</b>
Additions	0	1 243	255 273	0	0	0	0	0	256 516
Disposals	0	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0	0
<b>31.12.2022</b>	<b>0</b>	<b>6 188</b>	<b>568 370</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>574 558</b>
Valuation allowances									
<b>1.1.2022</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Additions	0	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0	0
<b>31.12.2022</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net book value									
<b>1.1.2022</b>	<b>0</b>	<b>3 255</b>	<b>387 434</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>271 289</b>	<b>972 329</b>	<b>1 634 307</b>
<b>31.12.2022</b>	<b>0</b>	<b>89 881</b>	<b>3 395 948</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2 793</b>	<b>0</b>	<b>3 488 622</b>

Information for the previous accounting period is presented in the following table:

Non-current tangible assets	Land	Buildings	Individual movable assets and sets of movable items	Perennial crops	Breeding & draught animals	Other non-current tangible assets	Assets under construction	Advances paid for non-current tangible assets	Total
Acquisition cost									
<b>1.1.2021</b>	<b>0</b>	<b>8 200</b>	<b>556 672</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16 784</b>	<b>62 650</b>	<b>644 306</b>
Additions	0	0	0	0	0	0	500 136	974 632	1 474 768
Disposals	0	0	0	0	0	0	166 726	64 953	231 679
Transfers	0	0	143 859	0	0	0	-78 905	0	64 954
<b>31.12.2021</b>	<b>0</b>	<b>8 200</b>	<b>700 531</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>271 289</b>	<b>972 329</b>	<b>1 952 349</b>
Accumulated depreciation									
<b>1.1.2021</b>	<b>0</b>	<b>4 261</b>	<b>222 282</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>226 543</b>
Additions	0	684	90 815	0	0	0	0	0	91 499
Disposals	0	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0	0
<b>31.12.2021</b>	<b>0</b>	<b>4 945</b>	<b>313 097</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>318 042</b>
Valuation allowances									
<b>1.1.2021</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Additions	0	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0	0
<b>31.12.2021</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net book value									
<b>1.1.2021</b>	<b>0</b>	<b>3 939</b>	<b>334 390</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16 784</b>	<b>62 650</b>	<b>417 763</b>
<b>31.12.2021</b>	<b>0</b>	<b>3 255</b>	<b>387 434</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>271 289</b>	<b>972 329</b>	<b>1 634 307</b>

No non-current tangible assets were pledged in favour of third parties. All non-current tangible assets are fully available for the Company's use.

### 3. Inventories

Changes in the valuation allowance for inventories during the current accounting period are presented in the table below:

Inventories	1.1.2022	Set-up of VA	Release of VA due to extinction of title	Release of VA due to derecognition of assets	31.12.2022
Material	431 160	444 876	0	0	876 036
Work in progress and semi-finished products	17 898	98 743	0	0	116 641
<b>Total inventories</b>	<b>449 058</b>	<b>543 619</b>	<b>0</b>	<b>0</b>	<b>992 677</b>

A valuation allowance was set up to reflect a decrease in the net realizable value of inventories. The net realizable value of inventories was impaired mainly as a result of excessive inventories on stock.

Information for the previous accounting period is presented in the following table:

Inventories	1.1.2021	Set-up of VA	Release of VA due to extinction of title	Release of VA due to derecognition of assets	31.12.2021
Material	451 130	0	19 970	0	431 160
Work in progress and semi-finished products	12 556	5 342	0	0	17 898
<b>Total inventories</b>	<b>463 686</b>	<b>5 342</b>	<b>19 970</b>	<b>0</b>	<b>449 058</b>

Inventories are not pledged in favour of third parties and are fully available for the Company's use.

### 4. Receivables

The ageing structure of the Company's current receivables at 31 December 2022 is presented in the following table:

Item	Within due period	Overdue	Total receivables
<b>Current trade receivables, of which:</b>	<b>1 664 997</b>	<b>170 579</b>	<b>1 835 576</b>
Trade receivables from affiliated undertakings	25 253	0	25 253
Other trade receivables	1 639 744	170 579	1 810 323
<b>Other current receivables, of which:</b>	<b>663 516</b>	<b>0</b>	<b>663 516</b>
Tax assets and subsidies	652 920	0	652 920
Other receivables	10 596	0	10 596
<b>Current receivables total</b>	<b>2 328 513</b>	<b>170 579</b>	<b>2 499 092</b>

Information for the previous accounting period is presented in the following table:

Item	Within due period	Overdue	Total receivables
<b>Current trade receivables, of which:</b>	<b>1 481 220</b>	<b>41 301</b>	<b>1 522 521</b>
Trade receivables from affiliated undertakings	25 713	0	25 713
Other trade receivables	1 455 507	41 301	1 496 808
<b>Other current receivables, of which:</b>	<b>540 592</b>	<b>0</b>	<b>540 592</b>
Tax assets and subsidies	528 575	0	528 575
Other receivables	12 017	0	12 017
<b>Current receivables total</b>	<b>2 021 812</b>	<b>41 301</b>	<b>2 063 113</b>

The Company uses cash-pooling account managed by the Group. Balance of this account as at 31 December 2022 is payable in amount of 6 570 148 EUR (31 December 2021: payable of EUR 245 394). Cash-pooling account is open in Nordea Bank Abp. Bank has a general pledge on Company's receivables on cash-pooling account which represents a collateral related to overdraft facility on Group cash-pooling account.

Except for receivables described in paragraph above, no other receivables are pledged in favour of third parties or are not fully available for the Company's use.

#### 5. Deferred tax asset

Information about the calculation of deferred tax asset and other additional information relating to deferred tax asset is presented in Part IV, Section 7.

#### 6. Financial accounts

Financial accounts are fully available for the Company's use.

#### 7. Prepaid expenses and accrued income

The structure of prepaid expenses and accrued income is presented in the following table:

Item	31.12.2022	31.12.2021
<b>Deferred expenses - short-term of which:</b>	<b>51 594</b>	<b>67 407</b>
Others	19 259	36 559
ERP Licences	30 489	29 712
Insurance	1 846	1 136
<b>Total</b>	<b>51 594</b>	<b>67 407</b>

### EQUITY AND LIABILITIES

#### 1. Equity

Information on changes in equity and other additional information about the Company's equity is stated in Part IX of the Notes.

#### 2. Social fund

Appropriations to, and withdrawals from, the social fund during the current and the previous accounting period are shown in the following table:

Item	2022	2021
<b>Opening balance</b>	<b>9 722</b>	<b>4 532</b>
Appropriations charged to costs	9 064	6 833
<b>Total social fund set-up</b>	<b>9 064</b>	<b>6 833</b>
<b>Use</b>	<b>5 497</b>	<b>1 643</b>
<b>Closing balance</b>	<b>13 289</b>	<b>9 722</b>

**3. Liabilities**

The structure of liabilities by time remaining to maturity at 31 December 2022 is shown in the following table:

Item	Liabilities From one				Total liabilities
	More than five years	to five years	Due within one year	Overdue liabilities	
<b>Other non-current liabilities, of which:</b>	<b>0</b>	<b>7 083 437</b>	<b>0</b>	<b>0</b>	<b>7 083 437</b>
Liabilities to affiliated undertakings	0	7 070 148	0	0	7 070 148
Social fund payables	0	13 289	0	0	13 289
<b>Non-current liabilities - total</b>	<b>0</b>	<b>7 083 437</b>	<b>0</b>	<b>0</b>	<b>7 083 437</b>
<b>Current trade liabilities of which:</b>	<b>0</b>	<b>0</b>	<b>2 276 996</b>	<b>832 826</b>	<b>3 109 822</b>
Trade liabilities to affiliated undertakings	0	0	633 622	355 960	989 582
Other trade liabilities	0	0	1 643 374	476 866	2 120 240
<b>Other current liabilities of which:</b>	<b>0</b>	<b>0</b>	<b>209 519</b>	<b>0</b>	<b>209 519</b>
Liabilities to employees	0	0	116 780	0	116 780
Liabilities from social insurance	0	0	74 934	0	74 934
Tax liabilities and subsidies	0	0	15 136	0	15 136
Other liabilities	0	0	2 669	0	2 669
<b>Current liabilities - total</b>	<b>0</b>	<b>0</b>	<b>2 486 515</b>	<b>832 826</b>	<b>3 319 341</b>

Information for the previous accounting period is presented in the following table:

Item	Liabilities From one				Total liabilities
	More than five years	to five years	Due within one year	Overdue liabilities	
<b>Other non-current liabilities, of which:</b>	<b>0</b>	<b>509 722</b>	<b>0</b>	<b>0</b>	<b>509 722</b>
Liabilities to affiliated undertakings	0	500 000	0	0	500 000
Social fund payables	0	9 722	0	0	9 722
<b>Non-current liabilities - total</b>	<b>0</b>	<b>509 722</b>	<b>0</b>	<b>0</b>	<b>509 722</b>
<b>Current trade liabilities of which:</b>	<b>0</b>	<b>0</b>	<b>1 899 353</b>	<b>442 453</b>	<b>2 341 806</b>
Trade liabilities to affiliated undertakings	0	0	90 444	22 623	113 067
Other trade liabilities	0	0	1 808 909	419 830	2 228 739
<b>Other current liabilities of which:</b>	<b>0</b>	<b>0</b>	<b>2 255 066</b>	<b>0</b>	<b>2 255 066</b>
Other liabilities to affiliated undertakings	0	0	2 095 737	0	2 095 737
Liabilities to employees	0	0	88 877	0	88 877
Liabilities from social insurance	0	0	57 334	0	57 334
Tax liabilities and subsidies	0	0	13 118	0	13 118
<b>Current liabilities - total</b>	<b>0</b>	<b>0</b>	<b>4 154 419</b>	<b>442 453</b>	<b>4 596 872</b>

The Company does not have liabilities secured by a lien or otherwise secured liabilities.

#### 4. Provisions

An overview of changes in provisions for the current accounting period is presented in the following table:

Item	1.1.2022	Set-up	Use	Release	31.12.2022
<b>Short-term provisions of which:</b>	<b>134 015</b>	<b>105 868</b>	<b>134 015</b>	<b>0</b>	<b>105 868</b>
<i>Legal short-term provisions of which:</i>	<i>61 518</i>	<i>91 651</i>	<i>61 518</i>	<i>0</i>	<i>91 651</i>
Untaken holiday	61 518	91 651	61 518	0	91 651
<i>Other short-term provisions of which:</i>	<i>72 497</i>	<i>14 217</i>	<i>72 497</i>	<i>0</i>	<i>14 217</i>
Statutory audit	20 000	10 306	20 000	0	10 306
Bonuses for employees	40 322	2 710	40 322	0	2 710
Other	12 175	1 201	12 175	0	1 201
<b>Total provisions</b>	<b>134 015</b>	<b>105 868</b>	<b>134 015</b>	<b>0</b>	<b>105 868</b>

Information for the previous accounting period is presented in the following table:

Item	1.1.2021	Set-up	Use	Release	31.12.2021
<b>Short-term provisions of which:</b>	<b>81 478</b>	<b>134 015</b>	<b>81 478</b>	<b>0</b>	<b>134 015</b>
<i>Legal short-term provisions of which:</i>	<i>50 504</i>	<i>61 518</i>	<i>50 504</i>	<i>0</i>	<i>61 518</i>
Untaken holiday	50 504	61 518	50 504	0	61 518
<i>Other short-term provisions of which:</i>	<i>30 974</i>	<i>72 497</i>	<i>30 974</i>	<i>0</i>	<i>72 497</i>
Statutory audit	6 500	20 000	6 500	0	20 000
Bonuses for employees	0	40 322	0	0	40 322
Other	24 474	12 175	24 474	0	12 175
<b>Total provisions</b>	<b>81 478</b>	<b>134 015</b>	<b>81 478</b>	<b>0</b>	<b>134 015</b>

#### 5. Borrowings received

An overview of borrowings received is presented in the following table:

Item	Currency	Interest p. a. in %	Due date	Principal in EUR	
				k 31.12.2022	k 31.12.2021
<b>Long term loans, of which:</b>				<b>7 070 148</b>	<b>500 000</b>
MSK Group OY	EUR	3,85%	After 31. December 2023	6 570 148	0
MSK Group OY	EUR	2,5%	After 31. December 2023	500 000	500 000
<b>Short term loans, of which:</b>				<b>0</b>	<b>1 850 000</b>
MSK Group OY	EUR	2,5%	On request	0	1 850 000
<b>Total</b>				<b>7 070 148</b>	<b>2 350 000</b>

### IV. ADDITIONAL INFORMATION RELATING TO THE INCOME STATEMENT

#### 1. Net turnover

Information about the structure of the Company's net turnover is presented in the following table:

Item	2022	2021
<b>Sale of own work and goods of which:</b>	<b>22 502 853</b>	<b>18 546 587</b>
Sale of own products	22 502 853	18 524 471
Sale of services	0	22 076
Sale of goods	0	40
<b>Total net turnover</b>	<b>22 502 853</b>	<b>18 546 587</b>

## REVENUES

### 2. Revenue from the sale of own work and goods

Revenue from the sale of the Company's own work and goods by individual segments, i.e. by type of products, goods, services, and other activities, and by main geographic territories are presented in the following table:

Country	Cabins and part of cabins		Aftermarket parts		Other		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
EU (except SK)	19 095 760	17 194 532	751 370	0	37 768	0	19 884 898	17 194 532
Other than EU	2 548 297	1 325 702	52 769	0	3 335	22 116	2 604 401	1 347 818
Slovakia	0	4 237	0	0	13 554	0	13 554	4 237
<b>Total</b>	<b>21 644 057</b>	<b>18 524 471</b>	<b>804 139</b>	<b>0</b>	<b>54 657</b>	<b>22 116</b>	<b>22 502 853</b>	<b>18 546 587</b>

### 3. Changes in work in progress

Changes in work in progress shown in the income statement represent an increase of EUR 324 869. Based on balance sheet items, the increase amounts to EUR 324 869, as stated in the table below:

	Change				
	31.12.2022	31.12.2021	1.1.2021	2022	2021
Work in progress and semi-finished products	830 582	794 669	388 481	35 913	406 188
Finished goods	549 614	260 658	220 511	288 956	40 147
<b>Total</b>	<b>1 380 196</b>	<b>1 055 327</b>	<b>608 992</b>	<b>324 869</b>	<b>446 335</b>
Other				0	5 341
<b>Change in the income statement</b>				<b>324 869</b>	<b>451 676</b>

### 4. Other income from operating and financing activities

Information about income from the capitalization of costs and income from operating and financing activities is presented in the table below:

Item	2022	2021
<b>Other material items of other operating income of which:</b>	<b>163 771</b>	<b>265 910</b>
Sale of material	627	176 704
Other	163 144	89 206
<b>Financial income of which:</b>	<b>6 454</b>	<b>508</b>
Foreign exchange gains	6 122	507
Other	332	1

## EXPENSES

### 5. Expenses of operating and financial activities

An overview of the Company's costs of operating and financing activities (except for personnel costs) is presented in the table below:

Item	2022	2021
<b>Costs of services received of which:</b>	<b>4 524 634</b>	<b>3 292 079</b>
<i>From an Auditor or audit firm of which:</i>	26 470	25 014
Audit of the financial statements	23 470	20 100
Other assurance services	3 000	4 914
<i>Other material items of costs of services received of which:</i>	4 498 164	3 267 065
Licences	51 353	21 347
Transport	604 964	357 847
Rent	590 255	273 925
Legal, finance and other advisory	3 956	17 939
IT cost	15 704	129 041
Telecommunication cost	13 651	10 582
Group fees	218 268	157 674
Maintenance	18 331	16 262
Travel cost	31 269	7 803
Representation cost	34 890	13 528
Cooperation	1 907 691	1 473 973
Cost for external cooperation - increase of capacity	737 293	674 738
Customer repair cost	46 832	12 621
Other	223 707	99 785
<b>Other material items of costs from operations of which:</b>	<b>45 613</b>	<b>162 733</b>
Sale of material	0	142 812
Damages	97	0
Residual price of sold long-term tangible and intangible assets	2 172	0
Insurance	21 647	16 585
Others	21 697	3 336
<b>Financing costs of which:</b>	<b>130 997</b>	<b>39 549</b>
Foreign exchange losses	9 621	5 962
<i>Other material items of financial expenses of which:</i>	121 376	33 587
Interest	114 905	26 566
Bank fees	6 471	6 922
Other	0	99

### 6. Personnel costs

An overview of personnel costs is presented in the following table:

Item	2022	2021
<b>Personnel costs of which:</b>	<b>2 445 559</b>	<b>1 880 750</b>
Wages and salaries	1 731 884	1 350 308
Legal social security	606 603	475 608
Other social security	3 846	3 438
Legal social security expenses	103 226	51 396

## 7. Taxes

Information about temporary differences and the calculation of deferred tax is presented in the following table:

Item	31.12.2021	Recognised in equity	Recorded as expense or income	31.12.2022
Non-current assets	19 254	0	-19 846	-592
Inventories	449 058	0	543 619	992 677
Provisions	72 163	0	33 705	105 868
Tax losses carried forward	0	0	566 635	566 635
Other	133 364	0	149 350	282 714
<b>Total</b>	<b>673 839</b>	<b>0</b>	<b>1 273 463</b>	<b>1 947 302</b>
Tax rate (in %)	<b>21%</b>	<b>21%</b>	<b>21%</b>	<b>21%</b>
<b>Deferred tax asset calculated</b>	<b>141 506</b>	<b>0</b>	<b>267 427</b>	<b>408 933</b>
<b>Deferred tax asset recognized</b>	<b>141 506</b>	<b>0</b>	<b>267 427</b>	<b>408 933</b>

A reconciliation of the corporate income tax due, deferred tax, and profit/(loss) before taxes is presented in the following table:

Item	2022			2021		
	Tax base	Tax	Tax in %	Tax base	Tax	Tax in %
<b>Profit/(loss) before taxes of which:</b>	<b>-1 327 836</b>			<b>66 417</b>		
Expected tax		-278 846	21%		13 948	21%
Tax non-deductible expenses	54 376	11 419		74 562	15 658	
Tax loss carried forward	0	0		-110 798	-23 268	
Other	0	0		-62 673	-13 161	
<b>Total</b>		<b>-267 427</b>	<b>-20%</b>		<b>-6 823</b>	<b>-10%</b>
Current income tax		0	0%		25 808	39%
Deferred income tax		-267 427	-20%		-32 631	-49%
<b>Total income tax</b>		<b>-267 427</b>	<b>-20%</b>		<b>-6 823</b>	<b>-10%</b>

## V. POST BALANCE SHEET EVENTS

After 31 December 2022 until the balance sheet date, no other events occurred that would require recognition or disclosure in these financial statements.

**VI. RELATED PARTY TRANSACTIONS****1. Transactions between the Company and its related parties**

Transactions with related parties are presented in the following table:

<b>Transaction</b>	<b>Related party</b>	<b>2022</b>	<b>2021</b>
Purchase of assets	Other related parties	0	150 000
Purchase of inventories	Other related parties	297 264	9 778
Purchase of inventories	Parent company	0	5 116
Sale of inventories	Other related parties	46 171	160 856
Purchase of services	Other related parties	299 549	4 158
Purchase of services	Parent company	218 268	157 674
Sale of services	Other related parties	10 500	6 182
Sale of services	Parent company	0	8 262
Interest cost	Parent company	114 905	26 566
Other	Other related parties	8 182	0
Received short-term loan	Parent company	0	1 850 000
Received long-term loan	Parent company	4 474 411	500 000
Change of cashpool balance	Parent company	0	-245 286

<b>Balance</b>	<b>Related party</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
Trade liabilities	Parent company	89 978	0
Trade liabilities	Other related parties	752 574	0
Trade receivables	Parent company	105	11 268
Trade receivables	Other related parties	25 148	0
Loans received	Parent company	7 070 148	2 350 000
Other receivables	Parent company	57 012	
Other receivables	Other related parties	10 339	

**VII. OTHER INFORMATION**

The Company was granted neither an exclusive nor a special right to provide services of public interest.

The provisions of § 23d Section 6 of the Slovak Accounting Act do not apply to the Company.

## VIII. OVERVIEW OF CHANGES IN EQUITY

### 1. Equity

An overview of changes in equity during the current and previous accounting periods is presented in the following tables:

Item	1.1.2022	Additions	Disposals	Transfers	31.12.2022
Share capital	200 000	0	0	0	200 000
Other capital reserves	4 603 000	0	0	0	4 603 000
Legal reserve fund and non-distributable reserve	9 679	0	0	3 662	13 341
Loss carried forward	-1 026 121	0	0	69 578	-956 543
Profit/loss for current accounting period	73 240	-1 060 409	0	-73 240	-1 060 409
<b>Total equity</b>	<b>3 859 798</b>	<b>-1 060 409</b>	<b>0</b>	<b>0</b>	<b>2 799 389</b>

Item	1.1.2021	Additions	Disposals	Transfers	31.12.2021
Share capital	200 000	0	0	0	200 000
Other capital reserves	4 603 000	0	0	0	4 603 000
Legal reserve fund and non-distributable reserve	9 679	0	0	0	9 679
Loss carried forward	-849 840	0	0	-176 281	-1 026 121
Profit/loss for current accounting period	-176 281	73 240	0	176 281	73 240
<b>Total equity</b>	<b>3 786 558</b>	<b>73 240</b>	<b>0</b>	<b>0</b>	<b>3 859 798</b>

### 2. Profit distribution for the previous year 2021

The 2021 accounting profit of EUR 73 240 was distributed as follows:

	2021
<b>Accounting profit</b>	<b>73 240</b>
<b>Accounting profit distribution</b>	<b>2022</b>
Appropriation to the legal reserve fund	3 662
Settlement of the loss carried forward	69 578
<b>Total</b>	<b>73 240</b>

### 3. Proposal for settlement of loss for the current year 2022

At the balance sheet date, the statutory body had not presented a proposal for the settlement of 2022 loss.

## IX. CASH FLOW STATEMENT

The following terms have the following meanings as regards information in the cash flow statement:

- a) **Cash** means cash in hand (ready money), ready money equivalents, cash on current accounts in domestic banks or branches of foreign banks, on an overdraft account, and part of the balance of the account 'Cash in transit' relating to a transfer between a current account and cash on hand or between two bank accounts.
- b) **Cash equivalents** mean current financial assets readily convertible to a known amount of cash, and which are subject to insignificant risk of changes in value during the next three months after the balance sheet date (e.g. term bank deposits with a maximum of three-month's notice, liquid securities held for trading, or preference shares that the accounting entity has acquired and which are due within three months after the balance sheet date).

The Company prepared the cash flow statement using the indirect method:

Item	2022	2021
<b>Net result before tax</b>	<b>-1 327 836</b>	<b>66 417</b>
<i>Adjustments for non-cash transactions:</i>		
Depreciation of non-current assets	271 813	121 155
Inventories write-off	97	432
Change in provision for inventories	543 619	-14 628
Change in provisions	-28 147	52 537
Net Interest expense	114 905	26 566
Loss / (gain) from the sale of non-current assets	-677	0
<b>Profit from operating activities before changes in working capital</b>	<b>-426 226</b>	<b>252 479</b>
<i>Changes in working capital:</i>		
Decrease (increase) of trade and other receivables and prepayments	-387 411	-244 718
Decrease (increase) of inventories	-2 221 981	-1 938 810
(Decrease) increase of payables and accruals	821 773	637 196
<b>Operating cash flows</b>	<b>-2 213 845</b>	<b>-1 293 853</b>
<b>Cash flows from operating activities</b>		
Operating cash flows	<b>-2 213 845</b>	<b>-1 293 853</b>
Interest paid	-114 905	-26 566
Corporate income tax paid	-32 755	-8 273
<b>Net cash from operating activities</b>	<b>-2 361 505</b>	<b>-1 328 692</b>
<b>Cash flows from investing activities</b>		
Purchase of non-current assets	-2 114 500	-1 338 434
Receipts from the sale of non-current assets	2 849	0
<b>Net cash from investing activities</b>	<b>-2 111 651</b>	<b>-1 338 434</b>
<b>Cash flows from financing activities</b>		
Cash in / payments of loans received from Group companies - cash-pooling	4 474 411	245 737
Cash in / payments of loans received from Group companies	0	2 350 000
<b>Net cash from financing activities</b>	<b>4 474 411</b>	<b>2 595 737</b>
Foreign exchange differences of cash and cash equivalents	0	
<b>Increase (decrease) of cash and cash equivalents</b>	<b>1 255</b>	<b>-71 389</b>
Cash and cash equivalents at the beginning of the accounting period	7 188	78 577
<b>Cash and cash equivalents at the end of the accounting period</b>	<b>8 443</b>	<b>7 188</b>

# Annual report 2022

(1. 1. 2022 – 31. 12. 2022)

## 1.1. General information and development

General information about company MSK Cabins s.r.o. (the “Company”):

**Business Name and Registered Address:** MSK Cabins s. r. o., Hollého 2510/39, 083 01 Sabinov

(former name till 31.7.2022: MSK Matec Slovakia s.r.o., Kpt. Nálepku 2, 082 71 Lipany)

### **Main activities of the company according to commercial register:**

Metal working	(from: 29.06.2013)
Simple metal working	(from: 29.06.2013)
Painting, varnishing and industrial coating	(from: 29.06.2013)
Engineering and construction work in mechanical engineering	(from: 29.06.2013)
Designing in mechanical engineering	(from: 29.06.2013)
Installation, maintenance and repair of electrical equipment	(from: 29.06.2013)
Installation, maintenance and repair of special electrical equipment	(from: 29.06.2013)
Manufacture of machinery for the industry	(from: 29.06.2013)
Manufacture of plastics in primary forms	(from: 29.06.2013)
Bookkeeping	(from: 29.06.2013)
Activities of business, organizational and economic consultants	(from: 29.06.2013)
Advertising and marketing services	(from: 29.06.2013)
Administrative Services	(from: 29.06.2013)
Management and maintenance of residential and non-residential property in the scope of free trade	(from: 29.06.2013)
Intermediary activities – related to trade	(from: 29.06.2013)
Intermediary activities – related to services	(from: 29.06.2013)
Intermediary activities – related to production	(from: 29.06.2013)
Purchase of goods for sale to final consumer (retail) or other business operators (wholesale)	(from: 29.06.2013)

**List of members of statutory bodies of the company:**

Statutory representative: Timo Tapio Lehtioja

Prokurist Samuel Van Loock

Prokurist Michal Bujnovský

**List of members of the Supervisory Body:**

The Company has no supervisory board and the supreme body with the powers of the supervisory body is the general meeting.

**The structure of the shareholders**, indicating the share of the share capital, the proportion of the voting rights and the share in other equity if they differ from the share of the share capital:

100% owner is Finnish company MSK Group OY.

MSK Group OY (200,000 EUR) – 100%

The shareholders' voting rights correspond to the share of their stake in the overall share capital of the Company.

**Establishment of the Company:** The Company was formed on the day of registration in the Commercial register on June 29, 2013.

**Evaluation of the company's activity and results:**

In 2022, the Company moved its headquarters and part of production to new premises in Sabinov. At the same time, in 2022 the Company activated new technologies and production processes. The most significant investment was the workplace of the paint shop, which should help the Company to minimise the dependence on external suppliers of surface treatment of products.

Another significant investment was the investment into a laser for dividing sheet metal – this technology will help the Company source a significant part of the production of sheet metals.

In the period from January to December 2022, the Company reported a loss of EUR 1.06 million with a gross margin of 26.8%. The Company's net turnover was EUR 22.5 million. The increase in turnover was mainly influenced by the development of new projects and the stabilization of production.

Inventory turnover increased to 151 days (2021 137 days) as the Company faced unstable orders from customers.

The liquidity of the firm has improved and the current liquidity of the firm has reached the level of 2.86 (1.6 in 2021).

The debt ratio rose from 57.6% to 79%, where all loans are from the parent company and serve to finance investment in new technologies.

Other financial indicators are listed in the following table:

Profitability		2022		2021	
Gross profit margin	Gross profit	6 047 143	= 26,87 %	4 833 906	= 26,1 %
	Turnover	22 502 853		18 546 587	
Liquidity		2022		2021	
Current ratio	Current assets	9 795 614	= 2,86	7 428 501	= 1,6
	Current liabilities	3 425 209		4 730 887	
Quick ratio	Current assets-inventor	2 968 062	= 0,87	2 279 214	= 0,5
	Current liabilities	3 425 209		4 730 887	
Activity		2022		2021	
Receivables days (DSO)	Trade receivables	1 835 576	= 29,8 days	1 522 521	= 30,0 days
	Sales / days	61 652		50 813	
Payables days	Trade payables	3 109 822	= 69,0 days	2 341 806	= 62,3 days
	Cost of sales / days	45 084		37 569	
Inventory on hand	Inventory	6 827 552	= 151,4 days	5 149 287	= 137,1 days
	Cost of sales / days	45 084		37 569	
Financing		2022		2021	
Debt ratio	Total liabilities	10 508 646	= 79,0 %	5 240 609	= 57,6 %
	Total assets	13 308 035		9 100 407	

## 1.2. Events after the end of the accounting period

After 31 December 2022 until the balance sheet date no other events occurred that would require recognition or disclosure in the annual report and financial statements for the period ended 31 December 2022.

## 1.3. Forecast of future development

The Company wants and plans to continue to carry out its activities as a going concern. In the following year, the Company expects a slight increase in turnover to EUR 27 million and a positive economic result.

The Company has positive forecasts of orders from customers.

The main activity of MSK Cabins s. r. o. is the production of driver's cabins for various machines. The main customer of the Company remains VOLVO CE. In the coming year, we expect a stabilized volume of sales to current customers of VOLVO, RAVO, LIEBHERR and VOLVO Motherwell (Rokbak cabs). The Company is actively looking for new customers.

In 2023, the Company plans to stabilize the production process and gradually insource the processes of painting and production of sheet blanks.

As of December 31, 2022, the number of employees was 123. This number should increase slightly during 2023 based on the forecast of sales growth.

The Company's activities had no negative impact on the environment and on the health of employees. The Company complies with all legal regulations in the area of environmental impact.

## 1.4. Research and development

The Company in 2022 did not invest in research and development.

## 1.5. Own shares and trading shares

The Company has not acquired any treasury shares, temporary certificates, ownership interests, or treasury shares, temporary certificates, and ownership interests of the parent entity.

## 1.6. Proposal for distribution of profit or loss settlement

At the balance sheet date, the statutory body had not presented a proposal for the settlement of 2022 loss. The settlement of the loss of 2022 will be decided by shareholder.



### 1.7. Specific regulations

The Company is under no obligation to provide information under special regulations other than on the basis of which it has prepared this Annual Report and has provided all the information it has the obligation to state in the Annual Report.

### 1.8. Organizational units abroad

The Company has no permanent establishment in another country.

## 2. Independent Auditor's Report on Audit of Financial Statements for the year 2022

Independent Auditor's Report on Audit of Financial Statements for the year 2022 is an integral part of this annual report.

## 3. The Company's financial statements for the year 2022

The Company's financial statements for the year 2022 is an integral part of this annual report.

