

# Financial Statements

## 2019

(Translation)

**ALENOIL HandelsberatungsgmbH**

1210 Wien, Hofherr-Schrantz-G. 2/E 2/6

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**Seybert & Partner**

Steuerberatungs GmbH

1020 Wien, Praterstraße 22/21

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ALENOIL HandelsberatungsgmbH

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Company: ALENOIL HandelsberatungsgmbH

Location of the corporate seat: Vienna, Austria

Adress: 1210 Wien, Hofherr-Schranz-G. 2/E 2/6

Financial year: 2019-01-01 - 2019-12-31

Legal form: Gesellschaft mit beschränkter Haftung

Size of the company: "small corporation" for the purpose of § 221 UGB

Commercial register: HG Wien, FN 156714m

Shareholder:	Name	Date of birth	Share in EUR	Share in %
	Boris Shternberg	1961-07-17	<u>36,336.42</u>	<u>100</u>

Management:	Name	From
	Boris Shternberg	1997-03-26

Tax authority: Finanzamt Wien 2/20/21/22

Tax number: 184/7412

<b>Assets</b>	2019-12-31 EUR	2018-12-31 EUR
<b>A. Fixed assets</b>		
I. Tangible assets		
1. Tools and equipment	<b>1,921.83</b>	<b>4,639.51</b>
<b>B. Current assets</b>		
I. Accounts receivable and other assets		
1. Accounts receivable - Trade	526,879.28	1,011,253.00
2. Other receivables and assets	907.71	1,573.55
	527,786.99	1,012,826.55
II. Cash in hand and bank balances	29,970.96	78,624.66
	<b>557,757.95</b>	<b>1,091,451.21</b>
<b>C. Prepayments and accrued income</b>	<b>688.23</b>	<b>687.58</b>
<b>Total assets</b>	<b>560,368.01</b>	<b>1,096,778.30</b>

<b>Shareholder's equity and liabilities</b>	2019-12-31 EUR	2018-12-31 EUR
<b>A. Shareholder's equity</b>		
I. Nominal capital called	36,336.42	36,336.42
<i>Nominal capital</i>	36,336.42	36,336.42
<i>Capital paid in</i>	36,336.42	36,336.42
II. Balance sheet profit	132,250.17	28,768.13
<i>thereof profit carried forward from the previous years, thereof loss carried forward from the previous years</i>	28,768.13	-26,404.12
	<b>168,586.59</b>	<b>65,104.55</b>
<b>B. Provisions</b>		
1. Provisions for taxation	3,009.00	0.00
2. Other provisions	3,000.00	1,500.00
	<b>6,009.00</b>	<b>1,500.00</b>
<b>C. Liabilities</b>		
1. Accounts payable - Trade	359,377.39	1,004,754.20
<i>thereof with a remaining maturity of up to one year</i>	359,377.39	1,004,754.20
2. Other liabilities	26,395.03	25,419.55
<i>thereof taxes</i>	2,640.05	1,127.60
<i>thereof social security</i>	2,323.49	1,924.84
<i>thereof with a remaining maturity of up to one year</i>	26,395.03	25,419.55
	<b>385,772.42</b>	<b>1,030,173.75</b>
<i>thereof with a remaining maturity of up to one year</i>	385,772.42	1,030,173.75
<b>Total shareholder's equity and liabilities</b>	<b>560,368.01</b>	<b>1,096,778.30</b>

	2019 EUR	2018 EUR
<b>1. Net turnover</b>		
Turnover	<b>33,319,829.09</b>	<b>33,013,493.86</b>
<b>2. Other operating income</b>	<b>145.30</b>	<b>0.00</b>
<b>3. Cost of materials and purchased services</b>		
a) Cost of materials		
Raw material consumption	<b>32,832,380.06</b>	<b>32,724,841.11</b>
<b>4. Personnel expenses</b>		
a) Salaries	146,949.30	115,598.00
b) Social security costs	29,392.60	24,478.73
	<b>176,341.90</b>	<b>140,076.73</b>
<b>5. Amortisation and depreciation</b>		
a) of tangible fixed assets	<b>4,635.26</b>	<b>2,854.51</b>
<b>6. Other operating expenses</b>		
taxes, as far as they are not on income or on revenue	569.30	495.02
maintenance	0.00	180.08
travel, mileage	4,134.29	1,944.49
rent costs	6,273.28	6,092.62
commission costs	161,976.77	55,440.83
office costs	229.91	427.26
mail expenses	9,134.51	8,896.27
expenditure on advertising	2,661.53	2,774.99
insurances	410.19	404.94
legal and consulting expenses	9,419.45	8,226.50
education and training	184.30	0.00
transaction costs	19,955.92	18,598.32
book value retired assets	0.09	0.00
	<b>214,949.54</b>	<b>103,481.32</b>
<b>7. Subtotal no. 1 to 6 (Operating profit)</b>	<b>91,667.63</b>	<b>42,240.19</b>
<b>8. Other interest and similar income</b>	<b>16,736.48</b>	<b>24,274.45</b>
<b>9. Interest payable and similar expenses</b>	<b>163.07</b>	<b>9,592.39</b>
<b>10. Subtotal no. 8 to 9 (Financial result)</b>	<b>16,573.41</b>	<b>14,682.06</b>
<b>11. Earnings before taxes (Total no. 7 and no. 10)</b>	<b>108,241.04</b>	<b>56,922.25</b>
<b>12. Taxes on income</b>	<b>4,759.00</b>	<b>1,750.00</b>
<b>13. Earnings after taxes</b>	<b>103,482.04</b>	<b>55,172.25</b>
<b>14. Net profit for the year</b>	<b>103,482.04</b>	<b>55,172.25</b>
<b>15. Profit/Loss carried forward from the previous years</b>	<b>28,768.13</b>	<b>-26,404.12</b>
<b>16. Balance sheet profit</b>	<b>132,250.17</b>	<b>28,768.13</b>

## 4. Notes

### 4.1. Accounting and valuation methods

#### 4.1.1. General principles

The annual financial statements were prepared in accordance with the provisions of Sections 189 et seq. of the Austrian Commercial Code (UGB) in accordance with generally accepted accounting principles and in compliance with the general standard of providing the most accurate possible rendition of net assets, the financial position and operating results of the company.

The annual financial statements were drawn up in compliance with the principle of completeness in accordance with statutory provisions.

When assessing the individual assets and liabilities, the principle of individual valuation was taken into account and a going concern assumed.

The principle of prudence was taken into account by showing only the profits realized on the balance sheet date. All identifiable risks and imminent losses have been taken into account – insofar as legally required.

#### 4.1.2. Capital assets

##### Property, plant and equipment

The depreciable property, plant and equipment was valued at acquisition or production cost, which was reduced by the scheduled depreciation. Low-value assets up to a value of EUR 400,00 were fully written off in the year of acquisition.

Depreciation was calculated on a straight-line basis over the expected useful life in years.

The following useful lives were based on scheduled depreciation:

	Useful life in years
Tools and equipment	3.00 - 5.00

#### 4.1.3. Current assets

##### Receivables and other assets

The receivables and other assets have been estimated at nominal value.

Foreign currency receivables were valued at the rate at which they were incurred or at the lower exchange rate on the balance sheet date.

#### 4.1.4. Provisions

##### Other provisions

In accordance with the prudence principle, other provisions took into account all risks identifiable at the time of drawing up the balance sheet and the amount of or reason for contingent liabilities with the amounts which, according to the best possible estimate, may have to be used to settle the obligation. All provisions have a term of less than one year.

#### 4.1.5. Liabilities

Liabilities were stated at their settlement amount.

#### 4.1.6. Currency conversion

Foreign currency receivables were valued at the acquisition cost or the lower foreign exchange rate as at balance sheet date.

Foreign currency liabilities were valued at the acquisition cost or the lower foreign exchange rate as at balance sheet date.

### 4.2. Explanations of the balance sheet and the income statement

#### 4.2.1. Remarks on the balance sheet

##### Capital assets

The development of the individual items of fixed assets and the breakdown of the annual depreciation by individual item are shown in the following schedule of assets:

	Purchase/Production costs		Accumulated depreciations			Net asset value
	2019-01-01	Additions	2019-01-01	Depreciations	Disposals	2019-01-01
	2019-12-31	Disposals	2019-12-31	Write-ups		2019-12-31
	EUR	EUR	EUR	EUR	EUR	EUR
<b>Fixed assets</b>						
<b>Tangible assets</b>						
Tools and equipment	20,112.56	0.00	15,473.05	2,717.59	6,638.68	4,639.51
	13,473.79	6,638.77	11,551.96	0.00		1,921.83



### **4.3. Other Information**

#### **4.3.1. Organs and employees of society**

The average number of employees during the financial year 2019 is 4 (previous year: 4).

In the financial year, the following person acted as Managing Director:

Shternberg Boris

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Date, Signature of the managing director