

Financial Statements

2020

(Translation)

ALENOIL HandelsberatungsgmbH

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

Seybert & Partner

Steuerberatungs GmbH

1020 Wien, Praterstraße 22/21

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ALENOIL HandelsberatungsgmbH

Company: ALENOIL HandelsberatungsgmbH

Location of the corporate seat: Vienna, Austria

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

Financial year: 2020-01-01 - 2020-12-31

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 Österreich

Tax number: 12 184/7412

Assets	2020-12-31 EUR	2019-12-31 EUR
A. Fixed assets		
I. Tangible assets		
1. Tools and equipment	644.67	1,921.83
B. Current assets		
I. Accounts receivable and other assets		
1. Accounts receivable - Trade	625,978.52	526,879.28
2. Other receivables and assets	0.00	907.71
	625,978.52	527,786.99
II. Cash in hand and bank balances	534,716.85	29,970.96
	1,160,695.37	557,757.95
C. Prepayments and accrued income	483.28	688.23
Total assets	1,161,823.32	560,368.01

Shareholder's equity and liabilities	2020-12-31 EUR	2019-12-31 EUR
A. Shareholder's equity		
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	204,700.21	132,250.17
<i>thereof profit carried forward from the previous years</i>	132,250.17	28,768.13
	241,036.63	168,586.59
B. Provisions		
1. Provisions for taxation	25,409.00	3,009.00
2. Other provisions	3,000.00	3,000.00
	28,409.00	6,009.00
C. Liabilities		
1. Accounts payable - Trade	813,297.78	359,377.39
<i>thereof with a remaining maturity of up to one year</i>	813,297.78	359,377.39
2. Other liabilities	79,079.91	26,395.03
<i>thereof taxes</i>	946.23	2,640.05
<i>thereof social security</i>	1,261.75	2,323.49
<i>thereof with a remaining maturity of up to one year</i>	79,079.91	26,395.03
	892,377.69	385,772.42
<i>thereof with a remaining maturity of up to one year</i>	892,377.69	385,772.42
Total shareholder's equity and liabilities	1,161,823.32	560,368.01

	2020 EUR	2019 EUR
1. Net turnover		
Turnover	24,514,745.99	33,319,829.09
2. Other operating income	217.35	145.30
3. Cost of materials and purchased services		
a) Cost of materials		
Raw material consumption	23,786,393.28	32,832,380.06
4. Personnel expenses		
a) Salaries	152,523.32	146,949.30
b) Social security costs	26,332.86	29,392.60
	178,856.18	176,341.90
5. Amortisation and depreciation		
a) Of tangible fixed assets	1,972.96	4,635.26
6. Other operating expenses		
taxes, as far as they are not on income or on revenue	162.90	569.30
travel, mileage	1,814.24	4,134.29
Rent costs	5,799.36	6,273.28
commission costs	351,279.38	161,976.77
office costs	519.50	229.91
mail expenses	8,854.68	9,134.51
Expenditure on advertising	1,531.44	2,661.53
insurances	640.99	410.19
Legal and consulting expenses	6,738.11	9,419.45
education and training	0.00	184.30
transaction costs	15,846.21	19,955.92
book value retired assets	0.00	0.09
	393,186.81	214,949.54
7. Subtotal no. 1 to 6 (Operating profit)	154,554.11	91,667.63
8. Other interest and similar income	208.75	16,736.48
9. Interest payable and similar expenses	58,162.82	163.07
10. Subtotal no. 8 to 9 (Financial result)	-57,954.07	16,573.41
11. Earnings before taxes (Total no. 7 and no. 10)	96,600.04	108,241.04
12. Taxes on income	24,150.00	4,759.00
13. Earnings after taxes	72,450.04	103,482.04
14. Net profit for the year	72,450.04	103,482.04
15. Profit carried forward from the previous years	132,250.17	28,768.13
16. Balance sheet profit	204,700.21	132,250.17

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 800,00 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
	2020-01-01	Additions	2020-01-01	Depreciations	2020-01-01
	2020-12-31	Disposals	2020-12-31	Write-ups	2020-12-31
	EUR	EUR	EUR	EUR	EUR
Fixed assets					
Tangible assets					
Tools and equipment	13,473.79	0.00	11,551.96	1,277.16	1,921.83
	13,473.79	0.00	12,829.12	0.00	644.67

4.3. Other Information

4.3.1. Organs and employees of society

The average number of employees during the financial year 2020 is 3 (previous year: 4).

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

Shternberg Boris

04.05.2021.....
Date, Signature of the managing director

