

TKV-sarjat Oy

Financial Statements 1.4.2018-31.3.2019

Financial Statements

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The financial statements are archived for at least 10 years after the end of the financial year (KPL 2:10). Supporting documentation of the financial year shall be archived for at least 6 years from the end of the year in which the financial year has ended.

Income Statement

EUR	Note	1.4.2018-31.03.2019	1.1.2017-31.03.2018
Other operating expenses	1	-1 556	-1 354
Operating profit/loss		-1 556	-1 354
Interest and other financial expenses		-6 905	-8 608
Foreign exchange differences		0	-12 060
Financial income and expenses		-6 905	-20 668
Profit/loss before appropriations and taxes		-8 462	-22 022
Profit/loss for the financial year		-8 462	-22 022

Balance Sheet

EUR	Note	31.3.2019	31.3.2018
Assets			
Non-current assets			
Investments	3	52 895	52 895
Total non-current assets		52 895	52 895
Current assets			
Short-term receivables	4	203 058	204 615
Total current assets		203 058	204 615
Total assets		255 954	257 511
Equity and liabilities			
Equity			
	5		
Share capital		8 746	8 746
Share premium account		12 640	12 640
Retained earnings		69 364	91 386
Profit/loss for the financial year		-8 462	-22 022
Total equity		82 288	90 750
Liabilities			
EUR	Note	31.3.2018	31.12.2016
Long term interest-bearing equity loan	6	156 999	156 999
Short term accruals and deferred income	7	16 667	9 762
Total liabilities		173 666	166 761
Total equity and liabilities		255 954	257 510

Company information

TKV-sarjat Oy is a Finnish limited company, domiciled in Kempele, Finland. The registered address is Vihikari 10, 90440 Kempele. Company's business ID is 0805209-1.

The company has been since 10th September 2004 a subsidiary of PKC Group. The Group's parent company is PKC Group Ltd, business ID 0972280-0, domiciled in Helsinki, Finland.

Basis of Preparation

TKV-sarjat Oy's financial statements have been prepared in compliance with the Finnish accounting and company legislation.

Accounting Policies for the Financial Statements

Financial statement items are recorded in the accounting period to which they belong on an accrual basis.

1. Other operating expenses

EUR	2018-19	2017-18
Administrative expenses	1 556	1 354
Total	1 556	1 354

2. Interest and other financial income and expenses

EUR	2018-19	2017-18
Interest and other financial expenses		
from Group companies	-6 905	-8 608
Foreign exchange rate losses from loan		
receivables from Group companies	0	-12 060
Total	-6 905	-20 668
Total financial income and expenses	-6 905	-20 668

3. Investments

Holdings in the other companies of the same group

EUR	Shares of subsidiaries	Total
Acquisition cost 1.4.2018	52 895	52 895
Acquisition cost 31.3.2019	52 895	52 895
Carrying amount 31.3.2019	52 895	52 895
Carrying amount 31.3.2018	52 895	52 895

Subsidiaries

	Domicile	Holding, %	Vote, %
OOO AEK	Russia	1,94	1,94
AEES Manufacturera, S. de R.L. de C.V.	Mexico	0,01	0,01
Cableados del Norte II, S. de R.L. de C.V.	Mexico	0,03	0,03
Manufacturas de Componentes Eléctricos de México, S. de R.L. de C.V.	Mexico	0,0003	0,0003
Arneses y Accesorios de México, S. de R.L. de C.V.	Mexico	0,03	0,03
Asesoría Mexicana Empresarial, S. de R.L. de C.V.	Mexico	0,02	0,02
Arneses de Ciudad Juárez, S. de R.L. de C.V.	Mexico	0,01	0,01
PKC Group de Piedras Negras, S. de R.L. de C.V.	Mexico	0,01	0,01
PKC Group AEES Commercial, S. de R.L. de C.V.	Mexico	0,03	0,03

4. Short-term receivables

EUR	2018-19	2017-18
Interest-bearing cash pool receivables	203 058	204 615
Total	203 058	204 615

5. Equity

EUR	2018-19	2017-18
Share capital 1.4./1.1.	8 746	8 746
Share capital 31.3.	8 746	8 746
Share premium account 1.4./1.1.	12 640	12 640
Share premium account 31.3.	12 640	12 640
Total restricted equity	21 386	21 386
EUR	2018-19	2017-18
Retained earnings 1.4. /1.1.	69 364	91 386
Retained earnings 31.3.	69 364	91 386
Profit/loss for the financial year	-8 462	-22 022
Total distributable equity 31.3.	60 902	69 364
Total equity 31.03.	82 288	90 750
EUR	2018-19	2017-18
Retained earnings	69 364	91 386
Profit/loss for the financial year	-8 462	-22 022
Total distributable equity 31.03.	60 902	69 364
EUR	2018-19	2017-18
Equity 31.03.	82 288	90 750
Equity loan	156 999	156 999
Total equity by LLC Act 20:23§	239 287	247 749

Company shares

Company has 104 shares with no nominal value. Each share entitles to one vote at general meeting. All shares have the same right to dividends and company assets.

6. Long term interest-bearing equity loan

EUR	31.3.2019	31.3.2018
Interest bearing equity loan from Group companies	156 999	156 999
Total	156 999	156 999

Equity loans

Shareholders have granted a subordinated loan of EUR 200,000.00 to the company.

In case of liquidation or bankruptcy the loan principal and interest is allowed to be paid only on lower priority than other liabilities. Loan principal may be repaid and interest paid only up to an amount by which the sum of distributable equity and subordinated loans exceeds the cumulated loss based on last fiscal year or on later financials at the time of the payment. For the payment of loan principal or interest the company or any subsidiary is not allowed to pledge or give any collateral or security.

A subordinated loan is recognized as a separate item in the balance sheet. Subordinated loan is governed by chapter 12 of LLC Act.

The loan period is 4 years 10 months from the date of the loan. By the original payment schedule, the loan will be repaid in five (5) equal payments of EUR 40,000.00. The repayments will be due on 31 October each year. The first repayment matures in October 31, 2014 and the last in October 31, 2023. Original payment schedule has been changed and loan will be repaid no later than October 31, 2023.

An annual interest rate is paid on the principal of the loan. Interest consists of Euribor 6 m rate + 3.95% margin. The total interest rate on December 20, 2013 is 4.338%. The interest is payable annually in arrears on the maturity date of the loan repayment. If the interest cannot be paid under the conditions of subordinated loan, the interest will be payable based on the first such financial statements that will allow it to be paid.

At the reporting date, the loan capital was EUR 156,999.

The loan has unpaid interest recognized as expenses of EUR 16.667,07.

7. Short term accruals and deferred income

EUR	31.3.2019	31.3.2018
Accruals and deferred income from Group companies		
from other financial liabilities	16 667	9 762
Total	16 667	9 762

Board of Director's Proposal for the Profit Distribution

Company has no distributable funds. Net profit (loss) for the financial year is EUR -8.461,58.

The Board of Directors will propose to the general meeting that no dividend will be distributed.

Helsinki, 20th May 2019

Jani Kiljala
Chairman of the Board of Directors

Sanna Raatikainen
Board Member

Matti Yli-Olli
CEO

Auditor's note

A report of the audit has been submitted today.

Helsinki, 20th May 2019.

Ernst & Young
Authorised Public Accounting Firm

Jari Karppinen
APA

List of Accounting Books

Journals	electronic archive
General ledger	electronic archive
Account payable	electronic archive
Accounts receivable	electronic archive
Payroll	electronic archive
Balance sheet book	electronic archive
Itemisations of balance sheet	electronic archive