

ANNUAL REPORT

beginning of financial year: 01.01.2022

end of the financial year: 31.12.2022

business name: Ignitis Eesti OÜ

register code: 12433862

street, building, apartment: Narva mnt 5

city: Tallinn

county: Harju maakond

postal code: 10117

e-mail address: gee.info@ignitis.ee

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Management report

Introduction

Ignitis Eesti OÜ ("the Company") is a private limited company registered in the Republic of Estonia. Its registered office address is: Narva mnt 5, Tallinn 10117, Estonia. The Company is a profit seeking entity with a limited civil liability. The Company has been established for an unlimited period. On 06 March 2013, the Company was registered with the Register of Legal Entities managed by a public institution Centre of Registers. The Company's Registration Code is 12433862, VAT payer's code EE101630829, activity licence No ELM000048.

The Company's core line of business is independent supply of electricity, including supply, scheduling, forecasting, balancing, purchasing and sales of balancing energy, trade intermediation, import, export of electricity, and other activities directly related thereto not prohibited by laws.

The Company's financial year coincides with a calendar year.

The shareholders of the Company have a statutory right to approve these financial statements or not to approve and to require preparation of a new set of the financial statements.

Income, expenses and profit

In 2022, the sales revenue amounted to 9 873 (2021: 330 019) euros. The loss for the financial year was 2 656 (2021: profit 95 557) euros.

Personal

Ignitis Eesti OÜ had no employees in 2022 as well as in 2021 and no remuneration was calculated for a member of the Management Board.

Targets for the next financial year

In 2023 the company plans to continue its electricity supply activities.

The annual accounts

Statement of financial position

(In Euros)

	31.12.2022	31.12.2021	Note
Assets			
Current assets			
Cash and cash equivalents	18 424	11 247	2
Receivables and prepayments	26 410	217 393	3
Total current assets	44 834	228 640	
Total assets	44 834	228 640	
Liabilities and equity			
Liabilities			
Current liabilities			
Loan liabilities	50 000	50 000	7
Payables and prepayments	1 584	182 734	4
Total current liabilities	51 584	232 734	
Total liabilities	51 584	232 734	
Equity			
Issued capital	35 000	35 000	
Retained earnings (loss)	-39 094	56 463	
Annual period profit (loss)	-2 656	-95 557	
Total equity	-6 750	-4 094	
Total liabilities and equity	44 834	228 640	

Income statement
(In Euros)

	2022	2021	Note
Revenue	9 873	330 019	5
Other income	0	437 286	
Raw materials and consumables used	-8 671	-767 643	
Other operating expense	-2 226	-11 182	
Other expense	0	-82 658	
Operating profit (loss)	-1 024	-94 178	
Interest income	2	4	
Interest expenses	-1 634	-1 383	
Profit (loss) before tax	-2 656	-95 557	
Annual period profit (loss)	-2 656	-95 557	

Notes

Note 1 Accounting policies

General information

Note 2 Cash and cash equivalents

(In Euros)

	31.12.2022	31.12.2021
Bank account	18 424	11 247
Total cash and cash equivalents	18 424	11 247

Note 3 Receivables and prepayments

(In Euros)

	31.12.2022	Within 12 months
Accounts receivable	1 255	1 255
Accounts receivables	1 255	1 255
Tax prepayments and receivables	24 969	24 969
Prepayments	186	186
Deferred expenses	186	186
Total receivables and prepayments	26 410	26 410
	31.12.2021	Within 12 months
Accounts receivable	158 518	158 518
Accounts receivables	158 518	158 518
Tax prepayments and receivables	58 875	58 875
Prepayments	0	0
Deferred expenses	0	0
SWAP, Market value	0	0
Total receivables and prepayments	217 393	217 393

Note 4 Payables and prepayments

(In Euros)

	31.12.2022	Within 12 months
Trade payables	1 584	1 584
Total payables and prepayments	1 584	1 584
	31.12.2021	Within 12 months
Trade payables	182 734	182 734
Tax payables	0	0
Total payables and prepayments	182 734	182 734

Note 5 Net sales

(In Euros)

	2022	2021
Net sales by geographical location		
Net sales in European Union		
Lithuania	9 873	330 019
Total net sales in European Union	9 873	330 019
Total net sales	9 873	330 019
Net sales by operating activities		
Sales of electricity	9 873	330 019
Total net sales	9 873	330 019

Note 6 Related parties

(In Euros)

Related party balances according to groups

SHORT TERM	31.12.2022	31.12.2021
Receivables and prepayments		
Parent company	0	124 091
Total receivables and prepayments	0	124 091
Payables and prepayments		
Parent company	347	265
Total payables and prepayments	347	265

LONG TERM	31.12.2022	31.12.2021
Loan commitments		
Parent company	50 000	50 000
Total	50 000	50 000

LOAN COMMITMENTS	Loans received	Interest accrued for period
Parent company	50 000	1 383
Total loan commitments	50 000	1 383
LOAN COMMITMENTS		
Loans received		
Parent company		50 000
Total loan commitments		50 000


SOLD	2022	2021
	Services	Services
Parent company	0	432 524
Total sold	0	432 524

BOUGHT	2022	2021
	Services	Services
Parent company	1 634	2 265
Total bought	1 634	2 265

Signatures

Report completion date: 2023 04 10

Ignifis Eesti OÜ (registration code: 12433862) 01.01.2022 – 31.12.2022 financial year
report data accuracy has been confirmed by:

Name of signatory	Signatory role	Date and signature
Haroidas Nausėda	Board member	 <u>2023.05.04</u>
Name of signatory	Signatory role	Date and signature
Kristina Grebtsova	Junior accountant	<u>03.05.2023</u> 