

Researched subject:\*\*\*Redacted\*\*\*  
Registration code: **10261303**

Date of last update: **29.08.2023**

## SHORT SUMMARY

### GENERAL AND CONTACT DATA

Name in the register:\*\*\*Redacted\*\*\*

Name in English: \*\*\*Redacted\*\*\*

Company legal form: AS (JOINT-STOCK COMPANY)

Legal address: Soprusse Pst 145, Kristiine Linnaosa, Tallinn, Harju Maakond, 13425, Eesti / Sõpruse pst 145, Kristiine linnaosa, Tallinn, Harju maakond, 13425, Eesti

Office address: Soprusse Pst 145, Kristiine Linnaosa, Tallinn, Harju Maakond, 13425, Eesti / Sõpruse pst 145, Kristiine linnaosa, Tallinn, Harju maakond, 13425, Eesti

Registration code: 10261303

Company status: Registered

VAT number: EE100438336

Share capital: 2 300 819.40 EUR

Foundation date: 10.09.1997

Date of deletion: -

Phone: +372 6285700

E-mail: valio@valio.ee

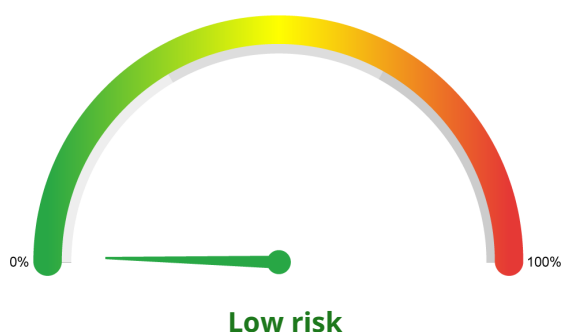
Fax: +372 6285720

Website: www.valio.ee

### IMPORTANT INFORMATION

Turnover	Currency	End date	Period (Months)	Consolidated
168 839 000.00	EUR	31.12.2022	12	No
130 676 000.00	EUR	31.12.2021	12	No
Employees: 457 (30.06.2023)		Main activity (NACE Rev.2):	10.51 - Operation of dairies and cheese making	
Export: yes		Remarks on payments:	none	
Import: n/a		Litigation events:	yes	

### CREDIT OPINION



Credit rating: **[A] Low risk. Reliable company. Growth trend.**

Probability of payment default within the next 12 months (%): **1.07 %**

Credit limit: 5 000 000.00 EUR

Comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.

Turnover range: R14 (70 000 001 - 200 000 000 EUR)

### COUNTRY DATA TRANSPARENCY INDEX

Country	Country rank	Data transparency index	Data transparency level
<b>Estonia</b>	<b>1 out of 222</b>	<b>100</b>	<b>Very high level</b>

## ACTUAL INFORMATION

### BUSINESS NAMES

Type	Content	Start date	Revision date
Name in the register	***Redacted***	10.09.1997	
Short name	***Redacted***		
Name in English	***Redacted***		
Name in transliteration	***Redacted***		

### EVENTS AND NOTIFICATIONS

Type	Content	Start date	End date	Revision date
Merger	Official notes: Merged company: Valio Baltic AS (Estonia, 10748644). Merged company was deleted from the State Register. Legal successor: VALIO EESTI AS (Estonia, 10261303).	03.09.2015		
Merger	Official notes: Merged company: "VÖRU JUUST" AS (Estonia, 10018691). Merged company was deleted from the State Register. Legal successor: VALIO EESTI AS (Estonia, 10261303).	31.12.2013		
Merger	Official notes: Merged company: TAPILA AS (Estonia, 10243318). Merged company was deleted from the State Register. Legal successor: VALIO EESTI AS (Estonia, 10261303).	24.07.2001		
Foundation	First entry into the business register	10.09.1997		

### REGISTRATION DATA

Type	Code	Authority	Country / Region	Start date	Revision date
Taxpayer code	EE100438336	Tax department	Estonia	01.01.1994	
Registration code	10261303	Commercial register	Estonia		

### COMPANY STATUS

Type	Content	Start date	Revision date
Status	Registered	10.09.1997	

### ADDRESSES

Type	Content	Start date	Revision date
Legal address	Sopruuse Pst 145, Kristiine Linnaosa, Tallinn, Harju Maakond, 13425, Eesti / Sõpruse pst 145, Kristiine linnaosa, Tallinn, Harju maakond, 13425, Eesti	06.10.2020	
Office address	Sopruuse Pst 145, Kristiine Linnaosa, Tallinn, Harju Maakond, 13425, Eesti / Sõpruse pst 145, Kristiine linnaosa, Tallinn, Harju maakond, 13425, Eesti		

### CONTACTS

Type	Content	Start date	Revision date
Phone	+372 6285700		
Fax	+372 6285720		
E-mail	valio@valio.ee		
WWW	www.valio.ee		

## LEGAL FORM

Type	Content	Start date	Revision date
Legal form	Aktiaseelts	10.09.1997	
Short legal form	AS		
Unified legal form	Joint-stock company		

## SHARE CAPITAL

Share capital	Paid amount	Status	Start date	Revision date
2 300 819.40 EUR		paid	08.07.2011	

## BENEFICIARIES

Name	Code / Date of birth	Residence / location	Share, %	Start date	Revision date
MIKKO TEPPON ANTERO HEIKKINEN	16.09.1977	Finland		26.09.2022	

↳ Comments: • type of control: member of the highest governance body, i.e. member of the management board or supervisory board.

PAIVI ANNELI YLA-OUTINEN / PÄIVI ANNELI YLÄ-OUTINEN	31.07.1963	Finland		26.09.2022	
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↳ Comments: • type of control: member of the highest governance body, i.e. member of the management board or supervisory board.

## SHAREHOLDERS

Name	Code / Date of birth	Residence / location	Share	Share, %	Start date	Revision date
NORDIC DAIRY HOLDING OY	FI2031478-7	Soome	2 300 819.40 EUR	100.00 %	07.10.2020	

## MANAGERS

Role	Name	Code / Date of birth	Residence / location	Start date	Revision date
Chairman of the supervisory board	ELLI KRISTIINA SILTALA	26047*****	Finland	15.04.2019	

↳ Comments: • According to internal sources, this person is not related to any other companies in the country of the researched company.

Member of the management board	MAIDO SOLOVJOV	37709*****	Estonia	13.02.2012	
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Member of the supervisory board	JUHA PAAVO SAMULI HOLTTA / JUHA PAAVO SAMULI HÖLTÄ	25017*****	Finland	19.04.2022	
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↳ Comments: • According to internal sources, this person is not related to any other companies in the country of the researched company.


Member of the supervisory board	SAIJA KATARIINA MAIJALA	08037*****	Finland	15.04.2019	
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↳ Comments: • According to internal sources, this person is not related to any other companies in the country of the researched company.

Procurator	NELE JOEMAA / NELE JÕEMAA	49008*****	Estonia	20.03.2020	
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↳ Comments: • According to internal sources, this person is not related to any other companies in the country of the researched company.

Procurator	TAMAR OJA	38301*****	Estonia	02.07.2019	
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Role	Name	Code / Date of birth	Residence / location	Start date	Revision date
 Comments:	• According to internal sources, this person is not related to any other companies in the country of the researched company.				
Procurator	ARTHUR VAHER	38508*****	Estonia	13.04.2018	
Procurator	MAI LIIVAMAE / MAI LIIVAMÄE	47305*****	Estonia	09.07.2015	
Procurator	HEIKI PENSA	35909*****	Estonia	21.03.2012	
Procurator	ANDRUS MOLDER / ANDRUS MÖLDER	37306*****	Estonia	05.12.2011	
Stock book keeper	NASDAQ CSD SE	40003242879	Läti	28.09.2017	
Auditor	AKTSIASELTS PRICEWATERHOUSECOOPERS	10142876	Eesti	28.03.2008	

### REPRESENTATION RIGHTS OF MANAGERS

Type	Content	Start date	Revision date
Special representation rights	Procurator Andrus Mölder (16.06.1973) has the right to encumber immovable property.	08.12.2015	
Special representation rights	Two members of the board may represent the company jointly, or procurator with member of the management board.	25.06.2008	

### RELATIONS OF BENEFICIARIES, SHAREHOLDERS AND MANAGERS IN OTHER COMPANIES

Important comments: • Revision date: 01.03.2023

#### MAIDO SOLOVJOV (CODE: 37709\*\*\*\*\*)

Role	Company name	Registration code	Country	Company status	Relation status	Match type
Member of the management board	AGITOS OU / AGITOS OÜ	11080456	Estonia	Deleted	Invalid	Exact name
Liquidator	AGITOS OU / AGITOS OÜ	11080456	Estonia	Deleted	Invalid	Exact name
Shareholder	AGITOS OU / AGITOS OÜ	11080456	Estonia	Deleted	Invalid	Exact name
Depository of documents	AGITOS OU / AGITOS OÜ	11080456	Estonia	Deleted	Valid	Exact name
Member of the management board	AKTSIASELTS VALIO BALTIC	10748644	Estonia	Deleted	Invalid	Exact name
Procurator	AKTSIASELTS VALIO BALTIC	10748644	Estonia	Deleted	Invalid	Exact name
Member of the management board	AKTSIASELTS "VORU JUUST" / AKTSIASELTS "VÖRU JUUST"	10018691	Estonia	Deleted	Invalid	Exact name
Procurator	AKTSIASELTS "VORU JUUST" / AKTSIASELTS "VÖRU JUUST"	10018691	Estonia	Deleted	Invalid	Exact name
Member of the management board	EESTI PIIMALIIT	80017865	Estonia	Deleted	Invalid	Exact name
Shareholder	OU SETTSU KOZENJI / OÜ SETTSU KOZENJI	14012030	Estonia	Registered	Invalid	Exact name
Procurator	RIMI EESTI FOOD AS	10263574	Estonia	Registered	Invalid	Exact name

**ANDRUS MOLDER / ANDRUS MÖLDER (CODE: 37306\*\*\*\*\*)**

Role	Company name	Registration code	Country	Company status	Relation status	Match type
Member of the management board	EESTI TAASKASUTUSORGA NISATSIOON MTU / EESTI TAASKASUTUSORGA NISATSIOON MTÜ	80208542	Estonia	Registered	Invalid	Exact name
Actual beneficiary	EESTI TAASKASUTUSORGA NISATSIOON MTU / EESTI TAASKASUTUSORGA NISATSIOON MTÜ	80208542	Estonia	Registered	Valid	Exact name
Member of the management board	OSAUHING TAARARING / OSAÜHING TAARARING	11271943	Estonia	Registered	Invalid	Exact name
Actual beneficiary	OSAUHING TAARARING / OSAÜHING TAARARING	11271943	Estonia	Registered	Valid	Exact name
Shareholder	OSAUHING TAARARING / OSAÜHING TAARARING	11271943	Estonia	Registered	Valid	Exact name
Member of the management board	OU MOLANDRA / OÜ MOLANDRA	11829500	Estonia	Registered	Valid	Exact name
Shareholder	OU MOLANDRA / OÜ MOLANDRA	11829500	Estonia	Registered	Valid	Exact name
Actual beneficiary	OU MOLANDRA / OÜ MOLANDRA	11829500	Estonia	Registered	Valid	Exact name

**ARTHUR VAHER (CODE: 38508\*\*\*\*\*)**

Role	Company name	Registration code	Country	Company status	Relation status	Match type
Member of the management board	INDUSTRIAL SOLUTIONS OU / INDUSTRIAL SOLUTIONS OÜ	12004144	Estonia	Registered	Valid	Exact name
Actual beneficiary	INDUSTRIAL SOLUTIONS OU / INDUSTRIAL SOLUTIONS OÜ	12004144	Estonia	Registered	Valid	Exact name
Shareholder	INDUSTRIAL SOLUTIONS OU / INDUSTRIAL SOLUTIONS OÜ	12004144	Estonia	Registered	Valid	Exact name
Member of the supervisory board	MAYERI INDUSTRIES AS	10039055	Estonia	Registered	Valid	Exact name
Member of the management board	MITTETULUNDUSUHI NG TABIVERE ETTEVOTLUSKESKUS / MITTETULUNDUSÜHI NG TABIVERE ETTEVÖTLUSKESKUS	80304091	Estonia	Registered	Valid	Exact name

Role	Company name	Registration code	Country	Company status	Relation status	Match type
Actual beneficiary	MITTETULUNDUSUHING TABIVERE ETTEVOTLUSKESKUS / MITTETULUNDUSUHING TABIVERE ETTEVÖTLUSKESKUS	80304091	Estonia	Registered	Valid	Exact name
Member of the supervisory board	OU TARTU ELAMUHALDUS / OÜ TARTU ELAMUHALDUS	10833824	Estonia	Registered	Invalid	Exact name
Member of the supervisory board	TABI INVEST OU / TABI INVEST OÜ	11044911	Estonia	In liquidation	Invalid	Exact name
Member of the management board	TABIVERE TERMINAL OU / TABIVERE TERMINAL OÜ	10649182	Estonia	Registered	Invalid	Exact name
Actual beneficiary	VOLDI VARA OU / VOLDI VARA OÜ	16215530	Estonia	Registered	Valid	Exact name

#### HEIKI PENZA (CODE: 35909\*\*\*\*\*)

Role	Company name	Registration code	Country	Company status	Relation status	Match type
Member of the management board	AKTSIASELTS "VORU JUUST" / AKTSIASELTS "VÖRU JUUST"	10018691	Estonia	Deleted	Invalid	Exact name
Member of the management board	AKTSIASELTS "VORU JUUST" / AKTSIASELTS "VÖRU JUUST"	10018691	Estonia	Deleted	Invalid	Exact name
Procurator	AKTSIASELTS "VORU JUUST" / AKTSIASELTS "VÖRU JUUST"	10018691	Estonia	Deleted	Invalid	Exact name
Shareholder	AKTSIASELTS VORU TOLLILADU / AKTSIASELTS VÖRU TOLLILADU	10242885	Estonia	Deleted	Invalid	Exact name
Member of the supervisory board	AKTSIASELTS VORU TOLLILADU / AKTSIASELTS VÖRU TOLLILADU	10242885	Estonia	Deleted	Invalid	Exact name
Member of the management board	EESTI PIIMALIIT	80017865	Estonia	Deleted	Invalid	Exact name
Actual beneficiary	EESTI PIIMANDUSTOOTAJATE KLUBI RISTIKHEIN / EESTI PIIMANDUSTÖÖTAJATE KLUBI RISTIKHEIN	80109389	Estonia	Registered	Valid	Exact name
Member of the management board	EESTI PIIMANDUSTOOTAJATE KLUBI RISTIKHEIN / EESTI PIIMANDUSTÖÖTAJATE KLUBI RISTIKHEIN	80109389	Estonia	Registered	Valid	Exact name
Member of the management board	MITTETULUNDUSUHING VORUMAA ÄRIKLUBI / MITTETULUNDUSUHING VÖRUMAA ÄRIKLUBI	80109998	Estonia	Registered	Invalid	Exact name

Role	Company name	Registration code	Country	Company status	Relation status	Match type
Liquidator	TULUNDUSUHISTU EESTI PIIMAEKSPORT / TULUNDUSÜHISTU EESTI PIIMAEKSPORT	10710613	Estonia	Deleted	Invalid	Exact name
Member of the management board	TULUNDUSUHISTU EESTI PIIMAEKSPORT / TULUNDUSÜHISTU EESTI PIIMAEKSPORT	10710613	Estonia	Deleted	Invalid	Exact name
Depository of documents	TULUNDUSUHISTU EESTI PIIMAEKSPORT / TULUNDUSÜHISTU EESTI PIIMAEKSPORT	10710613	Estonia	Deleted	Valid	Exact name

#### MAI LIIVAMAE / MAI LIIVAMÄE (CODE: 47305\*\*\*\*\*)

Role	Company name	Registration code	Country	Company status	Relation status	Match type
Member of the management board	GREIP JA FRUIT OU / GREIP JA FRUIT OÜ	16448561	Estonia	Registered	Valid	Exact name
Shareholder	GREIP JA FRUIT OU / GREIP JA FRUIT OÜ	16448561	Estonia	Registered	Valid	Exact name
Actual beneficiary	GREIP JA FRUIT OU / GREIP JA FRUIT OÜ	16448561	Estonia	Registered	Valid	Exact name
Member of the management board	VOOP OU / VÕÕP OÜ	11745275	Estonia	Deleted	Invalid	Exact name
Shareholder	VOOP OU / VÕÕP OÜ	11745275	Estonia	Deleted	Invalid	Exact name

#### FIELDS OF ACTIVITIES

##### MAIN ACTIVITY

Classifier	Code	Activity field	Start date	Revision date
NACE Rev.2	10.51	Operation of dairies and cheese making	22.06.2011	

↳ Comments:

- \* According to the company's website: "Products:
- \* Milks
- \* Yoghurts
- \* Puddings
- \* Kefir
- \* Sour cream
- \* Cream
- \* Curd creams
- \* Dipping sauces
- \* Cottage cheeses
- \* Cheeses
- \* Butters
- \* Plant based products
- \* Milk snacks
- \* Foodservice"

##### ADDITIONAL ACTIVITIES

Classifier	Code	Activity field	Start date	Revision date
NACE Rev.2	46.11	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods	26.06.2023	
NACE Rev.2	46.33	Wholesale of dairy products, eggs and edible oils and fats	21.09.2020	

## AMOUNT OF EMPLOYEES

Amount of employees	Number of employees in range	Number of employees in non standard range	Estimated figure	Revision date
457	201 - 500		No	30.06.2023
444	201 - 500		No	31.12.2022
440	201 - 500		No	31.12.2021
466	201 - 500		No	31.12.2020
469	201 - 500		No	31.12.2019
469	201 - 500		No	31.12.2018
465	201 - 500		No	31.12.2017
461	201 - 500		No	31.12.2016
390	201 - 500		No	31.12.2015
369	201 - 500		No	31.12.2014
368	201 - 500		No	31.12.2013
225	201 - 500		No	31.12.2012
220	201 - 500		No	31.12.2011
214	201 - 500		No	31.12.2010
229	201 - 500		No	31.12.2008
218	201 - 500		No	31.12.2007
190	151 - 200		No	31.12.2006
163	151 - 200		No	31.12.2005
144	101 - 150		No	31.12.2004
128	101 - 150		No	31.12.2003
120	101 - 150		No	31.12.2002
104	101 - 150		No	31.12.2001
18	11 - 20		No	31.12.2000
18	11 - 20		No	31.12.1999
26	21 - 50		No	31.12.1998
26	21 - 50		No	31.12.1997

## EXPORT AND IMPORT DATA

### EXPORT

Revision date	Period (Months)	Countries	Total amount	Share (%) from total turnover
31.12.2022	12	World		

## REAL ESTATE OBJECT OWNERSHIPS

Type	Cadastral code	Full address	Size	Revision date
Industrial land (100%)	91901:001:0759	Voru Maakond, Voru Linn, Pikk Tn 23 / Võru maakond, Võru linn, Pikk tn 23	93 555.00 m2	
Junkyard (100%)	91804:004:0132	Voru Maakond, Voru Linn, Luha Tn 49 / Võru maakond, Võru linn, Luha tn 49	232 162.00 m2	
Industrial land (100%)	38301:002:0135	Tartu Maakond, Tartu Vald, Valmaotsa Kula, Kaalukoja / Tartu maakond, Tartu vald, Valmaotsa küla, Kaalukoja	1 516.00 m2	



Type	Cadastral code	Full address	Size	Revision date
Industrial land (100%)	79601:001:0908	Tartu Maakond, Tartu Vald, Valmaotsa Kula, Alma / Tartu maakond, Tartu vald, Valmaotsa küla, Alma	33.43 Hectare	
Business land (100%)	79601:001:0938	Tartu Maakond, Tartu Vald, Valmaotsa Kula, Luhaaare / Tartu maakond, Tartu vald, Valmaotsa küla, Luhaääre	2.68 Hectare	
Business land (100%)	79601:001:1844	Tartu Maakond, Tartu Vald, Valmaotsa Kula, Eerungi / Tartu maakond, Tartu vald, Valmaotsa küla, Eerungi	9 743.00 m2	

### MOVABLE ASSETS - VEHICLES

Important comments: • According to official sources, the company has no transportation vehicles/trucks.

### BRANCHES

Important comments: • According to the company's website:

Type	Name	Residence / location	Revision date
Plant	VALIO EESTI AS VORU CHEESE PLANT / Valio Eesti AS Võru Cheese Plant	Pikk 23, Voru 65604, Eesti / Pikk 23, Võru 65604, Eesti	
Plant	Valio Eesti AS Laeva Plant	Valmaotsa Kula, Tartu Vald, Tartumaa 60605, Eesti / Valmaotsa küla, Tartu vald, Tartumaa 60605, Eesti	

### SUBSIDIARIES

Important comments: • According to official sources, the company has no subsidiaries in the country of incorporation.

### RELATED COMPANIES

Important comments: • According to official sources, the company has no related company.

### COMMERCIAL PLEDGES

Name of the pledgee	Registration code of the pledgee	Country of the pledgee	Amount of pledge	Start date	End date	Revision date
VALIO OY	17.644	Finland	11 413 538.50 EEK	24.07.2001	20.09.2001	

### LITIGATIONS

Important comments: • According to the sources accessible, the company is not being in the process of liquidation.  
• According to the sources accessible, the company is not being in the process of bankruptcy.  
• There are no warnings recorded by the State Register.  
• Sanctions List: The company is not included in various sanction list, such as OFAC, EU, BIS and other sanction lists.  
• Court hearings for the last 5 years are listed below:

Content: Regarding sales contract  
Role: Third party  
Case number: 2-15-5027  
Date of registration: 25.04.2018

Content: JetGas OÜ against Võru City Government 02.06.2021 No 442 of 02.02.2021 and the order of 21.06.2021 issued on the basis of it. for the revocation of the building permit No 2112271/20999 of 212121 2021/20999.  
Role: Third party  
Case number: 3-21-1516  
Date of registration: 22.09.2021

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Content: All Fresh OÜ (bankrupt) bankruptcy proceedings  
Amount: 52 870.73 EUR  
Role: claimant  
Case number: 2-18-9333  
Date of registration: 20.10.2020

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Content: OÜ KLP Toit (bankrupt) bankruptcy procedure  
Amount: 23 268.43 EUR  
Role: claimant  
Case number: 2-18-16484  
Date of registration: 01.12.2020

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Content: Debt collection  
Amount: 18 777.58 EUR  
Role: Third party  
Case number: 2-20-3374  
Date of registration: 04.12.2020

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Content: JetGas OÜ against the Võru City Government of 24 September 2008. 2020 and 28 January 2021 of the order of 24. annulment of the appeal decision No 75 of 28 January 2011  
Role: Third party  
Case number: 3-21-302  
Date of registration: 11.03.2021

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Content: Tervio OÜ against Edisoft Group OÜ  
Role: Third party  
Case number: 2-20-3374  
Date of registration: 22.04.2021

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Content: Complaint of JetGas OÜ against Võru City Government 24.09.2020 of 24.24.2007 and 28.01.2021 and appeal decision No 75 of 28.01.2021. requesting the annulment of decision  
Role: Third party  
Case number: 3-21-302  
Date of registration: 22.09.2021

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## DEBTS

- Important comments:
- According to the Local Debt Collection Database: No negative information was found against the company.
  - According to the Tax Authorities: No negative information was found against the company.
  - According to Our Debt Collection Database: No negative information was found against the company

## HISTORICAL INFORMATION

### HISTORY OF ADDRESSES

Type	Content	Start date	End date
Legal address	Sopruuse Pst 145, Kristiine Linnaosa, Tallinn, Harju Maakond, 13417, Eesti / Sõpruse pst 145, Kristiine linnaosa, Tallinn, Harju maakond, 13417, Eesti	07.11.2017	06.10.2020
Legal address	Sopruuse Pst 145, Kristiine Linnaosa, Tallinn, Harju Maakond, 13417, Eesti / Sõpruse pst 145, Kristiine linnaosa, Tallinn, Harju maakond, 13417, Eesti	01.09.2016	07.11.2017
Legal address	Sopruuse Pst 145, Tallinna Linn, Harju Maakond, 13417, Eesti / Sõpruse pst 145, Tallinna linn, Harju maakond, 13417, Eesti	03.04.2008	01.09.2016
Legal address	Sopruuse Pst 155, Tallinna Linn, Harju Maakond, 13417, Eesti / Sõpruse pst 155, Tallinna linn, Harju maakond, 13417, Eesti	15.05.2006	03.04.2008
Legal address	Krusanteemi Tee 1, Viimsi Vald, Harju Maakond, Eesti / Krüsanteemi tee 1, Viimsi vald, Harju maakond, Eesti	10.09.1997	15.05.2006

### HISTORY OF CONTACT DATA

Type	Content	Start date	End date
Phone	+372 6285575		25.06.2012
Phone	+372 6268627		25.06.2012
Fax	+372 6268620		25.06.2012
Fax	+372 6285590		25.06.2012
E-mail	valio@valio.ee		16.01.2018

### HISTORY OF SHARE CAPITAL

Share capital	Paid amount	Status	Start date	End date
36 000 000.00 EEK		paid	28.02.2007	08.07.2011
21 238 500.00 EEK		paid	17.07.2006	28.02.2007
6 001 700.00 EEK		paid	12.04.2002	17.07.2006
6 001 600.00 EEK		paid	24.07.2001	12.04.2002
1 500 000.00 EEK		paid	10.09.1997	24.07.2001

### HISTORY OF FIELDS OF ACTIVITIES

#### MAIN ACTIVITY

Classifier	Code	Activity field	Start date	End date
NACE Rev.2	10.51	Operation of dairies and cheese making	21.06.2010	22.06.2011
NACE Rev.2	10.51	Operation of dairies and cheese making	02.12.2008	21.06.2010

#### ADDITIONAL ACTIVITIES

Classifier	Code	Activity field	Start date	End date
NACE Rev.2	46.11	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods	20.06.2018	21.09.2020
NACE Rev.2	46.11	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods	21.06.2010	05.07.2017
NACE Rev.2	10.51	Operation of dairies and cheese making	21.06.2010	22.06.2011
NACE Rev.2	46.17	Agents involved in the sale of food, beverages and tobacco	21.06.2010	21.09.2020

Classifier	Code	Activity field	Start date	End date
NACE Rev.2	10.51	Operation of dairies and cheese making	21.06.2010	22.06.2011

### HISTORY OF BENEFICIARIES

Name	Code / Date of birth	Residence / location	Share, %	Start date	End date
JYRI-PEKKA KINNUNEN	15085*****	Finland		01.11.2018	06.05.2019
↳ Comments: <ul style="list-style-type: none"> <li>• type of control: member of the highest governance body, i.e. member of the management board or supervisory board.</li> <li>• type of termination: invalid</li> </ul>					
KATI JOHANNA AHLGREN / KATI JOHANNA ÄHLGREN	12057*****	Finland		01.11.2018	06.05.2019
↳ Comments: <ul style="list-style-type: none"> <li>• type of control: member of the highest governance body, i.e. member of the management board or supervisory board.</li> <li>• type of termination: invalid</li> </ul>					
TERESA JOHANNA LAIMIO	15127*****	Finland		01.11.2018	21.07.2022
↳ Comments: <ul style="list-style-type: none"> <li>• type of control: member of the highest governance body, i.e. member of the management board or supervisory board.</li> <li>• type of termination: invalid</li> </ul>					
ELLI KRISTIINA SILTALA	26047*****	Finland		06.05.2019	26.09.2022
↳ Comments: <ul style="list-style-type: none"> <li>• type of control: member of the highest governance body, i.e. member of the management board or supervisory board.</li> <li>• type of termination: invalid</li> </ul>					
SAIJA KATARIINA MAIJALA	08037*****	Finland		06.05.2019	26.09.2022
↳ Comments: <ul style="list-style-type: none"> <li>• type of control: member of the highest governance body, i.e. member of the management board or supervisory board.</li> <li>• type of termination: invalid</li> </ul>					
JUHA PAAVO SAMULI	25.01.1972	Finland		21.07.2022	26.09.2022
↳ Comments: <ul style="list-style-type: none"> <li>• type of control: member of the highest governance body, i.e. member of the management board or supervisory board.</li> <li>• type of termination: invalid</li> </ul>					

### HISTORY OF SHAREHOLDERS

Name	Code / Date of birth	Residence / location	Share	Share, %	Start date	End date
VALIO OY	17.644	Soome	6 001 700.00 EEK	100.00 %	12.04.2002	01.10.2006
VALIO OY	17.644	Soome	21 238 500.00 EEK	100.00 %	01.10.2006	01.01.2007
AKTSIASELTS VALIO BALTIC	10748644	Tallinna linn, Harju maakond, Eesti	21 238 500.00 EEK	100.00 %	01.01.2007	01.04.2007
AKTSIASELTS VALIO BALTIC	10748644	Tallinna linn, Harju maakond, Eesti	36 000 000.00 EEK	100.00 %	01.04.2007	01.10.2011
AKTSIASELTS VALIO BALTIC	10748644	Tallinna linn, Harju maakond, Eesti	2 300 819.40 EUR	100.00 %	01.10.2011	31.05.2013
VALIO BALTIC AS	10748644	Tallinna linn, Harju maakond, Eesti	2 300 819.40 EUR	100.00 %	31.05.2013	04.09.2015
NORDIC DAIRY HOLDING OY	2031478-7	Soome	2 300 819.40 EUR	100.00 %	04.09.2015	22.12.2017
NORDIC DAIRY HOLDING OY	2031478-7	Soome	2 300 819.40 EUR	100.00 %	22.12.2017	07.10.2020

## HISTORY OF MANAGERS

Role	Name	Code / Date of birth	Residence / location	Start date	End date
Member of the supervisory board	TERESA JOHANNA LAIMIO	15127*****	Finland	01.11.2017	01.11.2022
Procurator	KRISTA KALBIN	47903*****	Estonia	07.11.2013	20.03.2020
Procurator	PIRET-IREEN RAIDMETS	46709*****	Estonia	21.03.2012	10.06.2019
Member of the supervisory board	ELLI KRISTIINA SILTALA	26047*****	Finland	15.04.2019	15.04.2019
Member of the supervisory board	KATI JOHANNA AHLGREN / KATI JOHANNA ÄHLGREN	12057*****	Finland	01.11.2017	15.04.2019
Chairman of the supervisory board	JYRI-PEKKA KINNUNEN	15085*****	Finland	06.04.2011	15.04.2019
Procurator	VAHUR SIKASTE	37801*****	Estonia	30.01.2014	21.03.2019
Member of the supervisory board	MIKKO SAKARI JORTIKKA	16017*****	Finland	03.05.2013	31.10.2017
Member of the supervisory board	REIJO AALTO	06025*****	Finland	17.01.2012	31.10.2017
Procurator	ELAR OLLIK	37705*****	Estonia	21.03.2012	03.03.2017
Procurator	MAI NUUDI	47305*****	Estonia	30.01.2014	09.07.2015
Procurator	HEIKI RAIMETS	36609*****	Estonia	26.06.2008	11.02.2015
Procurator	LAURI BETLEM	37901*****	Estonia	26.06.2008	07.11.2013
Member of the supervisory board	KYOSTI PARTTIMAA / KYÖSTI PARTTIMAA	04016*****	Finland	06.04.2011	03.05.2013
Procurator	MATI VIRVES	35908*****	Estonia	26.06.2008	21.03.2012
Member of the management board	REIN NIGUL	34112*****	Estonia	15.05.2006	21.03.2012
Procurator	MAIDO SOLOVJOV	37709*****	Estonia	25.06.2008	13.02.2012
Member of the management board	KARI JUHANI FINSKA	36308*****	Estonia	16.08.2007	13.02.2012
Member of the supervisory board	MATTI HARJU	23015*****	Estonia	06.04.2011	17.01.2012
Auditor	RUUT MAGI / RUUT MÄGI	33712*****	Estonia	06.04.2011	06.04.2011
Chairman of the supervisory board	JYRI-PEKKA KINNUNEN	15085*****	Finland	06.04.2011	06.04.2011
Member of the supervisory board	JYRI-PEKKA KINNUNEN	15.08.1956	Finland	29.04.2009	06.04.2011
Member of the supervisory board	PEKKA LAAKSONEN	12.04.1956	Finland	29.04.2009	06.04.2011
Chairman of the supervisory board	VEIJO MERILAINEN / VEIJO MERILÄINEN	06.09.1952	Finland	29.04.2009	06.04.2011
Member of the supervisory board	LIISI MYLLYKANGAS	11.10.1950	Finland	29.04.2009	25.03.2010
Member of the supervisory board	ARI SILJANDER	24.07.1962	Finland	11.03.2008	29.04.2009
Member of the supervisory board	VEIJO TAPIO MERILAINEN / VEIJO TAPIO MERILÄINEN	06.09.1952	Finland	11.03.2008	29.04.2009
Member of the supervisory board	TIMO KARNA / TIMO KÄRNÄ	10.03.1963	Not specified	11.03.2008	29.04.2009
Member of the supervisory board	ANTERO RIIHIKALLIO	10.06.1949	Finland	11.03.2008	29.04.2009

Role	Name	Code / Date of birth	Residence / location	Start date	End date
Member of the management board	EERO OLAVI JUDIN	35205*****	Estonia	28.02.2007	25.06.2008
Member of the management board	MAIDO SOLOVJOV	37709*****	Estonia	01.08.2005	25.06.2008
Member of the management board	MATI VIRVES	35908*****	Estonia	02.10.2003	25.06.2008
Member of the supervisory board	ANNIKKA SUSANNA HURME	14.11.1964	Finland	01.02.2006	11.03.2008
Member of the supervisory board	REINO KAARLO ANTERO RIIHIKALLIO	10.06.1949	Finland	01.02.2006	11.03.2008
Member of the supervisory board	ARTO OLAVI TIKKANEN	05.03.1955	Finland	01.02.2006	11.03.2008
Member of the supervisory board	VEIJO TAPIO MERILAINEN / VEIJO TAPIO MERILÄINEN	06.09.1952	Finland	01.02.2006	11.03.2008
Member of the supervisory board	THOMAS ALBERT BACKLUND	08.06.1963	Finland	01.02.2006	11.03.2008
Member of the management board	TIMO PEKKA MALMI	36302*****	Estonia	15.05.2006	16.08.2007
Member of the management board	LAURI KALEVI HAAVIKKO	08.05.1951	Estonia	15.05.2006	28.02.2007
Member of the management board	EERO OLAVI JUDIN	20.05.1952	Estonia	13.10.2004	15.05.2006
Member of the management board	TIMO PEKKA MALMI	22.02.1963	Finland	21.05.2004	15.05.2006
Member of the supervisory board	REINO KAARLO ANTERO RIIHIKALLIO	10.06.1949	Finland	16.11.2004	01.02.2006
Member of the supervisory board	ARI SILJANDER	24.07.1962	Finland	16.11.2004	01.02.2006
Member of the supervisory board	VEIJO TAPIO MERILAINEN / VEIJO TAPIO MERILÄINEN	06.09.1952	Finland	16.11.2004	01.02.2006
Member of the supervisory board	REIN NIGUL	34112*****	Estonia	16.11.2004	01.02.2006
Member of the management board	INGRID EELMAA	46908*****	Estonia	15.01.1999	09.04.2005
Member of the supervisory board	ANNIKKA SUSANNA HURME	14.11.1964	Finland	21.02.2004	16.11.2004
Member of the supervisory board	JORMA EEMELI AUKUSTI RUIKKA	15.08.1957	Finland	21.02.2004	16.11.2004
Member of the supervisory board	SEPPO JUHANI ALHOKOSKI	17.01.1947	Finland	21.02.2004	16.11.2004
Member of the management board	IVAR PUKSPUU	36708*****	Estonia	25.03.2004	13.10.2004
Member of the management board	PEETER PUSKAI	35602*****	Estonia	03.10.2001	25.03.2004
Member of the supervisory board	JORMA EEMELI AUKUSTI RUIKKA	15.08.1957	Finland	06.06.2002	20.02.2004
Member of the supervisory board	TIMO PEKKA MALMI	22.02.1963	Finland	06.06.2002	20.02.2004
Member of the supervisory board	SEPPO JUHANI ALHOKOSKI	17.01.1947	Finland	06.06.2002	20.02.2004
Member of the supervisory board	ANNIKKA SUSANNA HURME	14.11.1964	Finland	06.06.2002	20.02.2004

Role	Name	Code / Date of birth	Residence / location	Start date	End date
Member of the supervisory board	AAVO MOLDER / AAVO MÖLDER	34403*****	Estonia	25.01.2001	20.02.2004
Member of the supervisory board	REIN NIGUL	34112*****	Estonia	25.01.2001	20.02.2004
Member of the supervisory board	VEIJO TAPIO MERILAINEN / VEIJO TAPIO MERILÄINEN	06.09.1952	Finland	10.07.2000	20.02.2004
Member of the supervisory board	REINO KAARLO ANTERO RIIHIKALLIO	10.06.1949	Finland	10.07.2000	20.02.2004
Member of the management board	VAHUR VOSU / VAHUR VÕSU	36112*****	Estonia	14.08.2002	02.10.2003
Member of the supervisory board	PENTTI JUHANI PALORANTA	07.09.1949	Finland	10.07.2000	05.06.2002
Member of the supervisory board	HEIKKI KAARLO HALKILAHTI	17.10.1947	Finland	10.07.2000	05.06.2002
Member of the management board	LAURI KALEVI HAAVIKKO	08.05.1951	Estonia	15.01.1999	03.10.2001
Member of the supervisory board	LIISI TELLERVO MYLLYKANGAS	11105*****	Finland	22.05.1997	16.06.2000
Member of the supervisory board	PENTTI JUHANI PALORANTA	07094*****	Finland	22.05.1997	16.06.2000
Member of the supervisory board	JAAKKO JUHA ILMARI LEHTONEN	13125*****	Finland	22.05.1997	16.06.2000
Member of the management board	HANS ERIK BERGLUND	27.12.1945	Estonia	10.09.1997	15.01.1999

## FINANCIAL ELEMENTS AND CREDIT OPINION

### FINANCIAL ELEMENTS

Important comments:

• According to Estonian legislation, starting from 2017 year, Tax Department is disclosing current year's quarterly taxable turnover for all registered companies.

Taxable turnover:

48,216,034 EUR (I Quarter 2023)

49,212,927 EUR (II Quarter 2023)

End date	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Period (Months)	12	12	12	12
Currency	EUR	EUR	EUR	EUR
Consolidated	No	No	No	No
Source	Official	Official	Official	Official
<b>NON-CURRENT ASSETS</b>	32 464 000.00	32 085 000.00	31 369 000.00	30 345 000.00
- Fixed Assets	32 280 000.00	31 963 000.00	31 139 000.00	30 145 000.00
- Financial Assets	0.00	0.00	15 000.00	15 000.00
<b>CURRENT ASSETS</b>	58 995 000.00	53 149 000.00	47 844 000.00	42 522 000.00
- Stock	31 268 000.00	23 977 000.00	20 364 000.00	18 827 000.00
- Debtors	17 021 000.00	12 904 000.00	12 248 000.00	11 809 000.00
- Cash	10 706 000.00	16 268 000.00	15 232 000.00	11 886 000.00
<b>ASSETS TOTAL</b>	91 459 000.00	85 234 000.00	79 213 000.00	72 867 000.00
<b>EQUITY</b>	77 238 000.00	73 778 000.00	68 559 000.00	63 271 000.00
- Share Capital	2 301 000.00	2 301 000.00	2 301 000.00	2 301 000.00
<b>LIABILITIES TOTAL</b>	14 221 000.00	11 456 000.00	10 654 000.00	9 596 000.00
- Long-Term Liabilities	460 000.00	547 000.00	636 000.00	51 000.00
- Short-Term Liabilities	13 761 000.00	10 909 000.00	10 018 000.00	9 545 000.00
<b>EQUITY AND LIABILITIES TOTAL</b>	91 459 000.00	85 234 000.00	79 213 000.00	72 867 000.00
<b>NET SALES</b>	168 839 000.00	130 676 000.00	125 251 000.00	125 491 000.00
<b>COST OF GOODS SOLD</b>	-151 607 000.00	-109 375 000.00	-101 721 000.00	-101 394 000.00
<b>OPERATING PROFIT</b>	3 467 000.00	5 239 000.00	5 292 000.00	5 146 000.00
<b>PROFIT BEFORE TAXATION</b>	3 460 000.00	5 219 000.00	5 288 000.00	5 147 000.00
<b>NET PROFIT</b>	3 460 000.00	5 219 000.00	5 288 000.00	5 147 000.00

### CREDIT OPINION

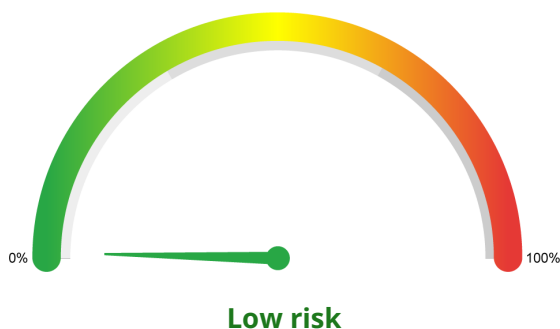
Credit rating: **[A] Low risk. Reliable company. Growth trend.**

Probability of payment default within the next 12 months (%): **1.07 %**

Credit limit: 5 000 000.00 EUR

Comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.

Turnover range: R14 (70 000 001 - 200 000 000 EUR)





## DESCRIPTION OF CREDIT LIMIT

For legal entities with credit ratings from B to AAA, the maximum credit limit is limited to 5 000 000.00 EUR.

For legal entities with credit rating CCC or special ratings such as CCQ, NEW, MRR, DIV and others, the maximum credit limit is limited to 2 000 000.00 EUR.

The advised amount is a short-term (up to 4 months) credit recommendation which can be given to the legal entity. It is believed that a recommended credit limit is a monetary amount which can be given by 6 suppliers simultaneously to the company.

## DESCRIPTION OF CREDIT RATINGS

Credit rating	Description	Probability of payment default within the next 12 months (%)
AAA	Lowest risk. The company has excellent financial Indicators. High credit terms are recommended.	0.01 - 0.09%
AA	Lower risk. Long-established company with a stable business.	0.09 - 0.47%
A	Low risk. Reliable company. Growth trend.	0.47 - 1.07%
BBB	Risk below normal. Reliable company.	1.07 - 2.18%
BB	Normal risk.	2.18 - 4.46%
B	Normal risk.	4.46 - 13.36%
CCC	Risk above normal. Short term credit only.	13.36 - 31.83%
CC	High risk. Any credit should be fully secured.	31.83 - 61.7%
C	Higher risk. No credit term to be granted.	61.7 - 84.15%
D	Highest risk. The company on the verge of bankruptcy.	84.15 - 92.03%
CCO	The company ceased operations.	100%
BPS	Application to the court for recognition of bankruptcy is filed.	100%
BNC	The company is declared bankrupt by the court.	100%
CRP	The company is in receivership proceedings.	95%
LQP	The company has started liquidation process.	100%
LQF	The company is liquidated (dissolved, wound up).	100%
TNR	Temporary rating cannot be given.	80%
CCQ	The company cannot be rated because it operates as a holding company or conducts financial activities.	31.83%
NRQ	The company cannot be rated due to lack of information.	80%
CNT	The company is not traced.	100%
NEW	The company is a newly established business.	31.83%
RRB	The company has recently reorganized business.	31.83%
BRA	The company is a branch.	31.83%
MRR	The company was recently in a merger process.	31.83%
DIV	The company was recently in a division process.	31.83%

## DESCRIPTION OF FINANCIAL KEY RATIOS

Key ratio	Description
Return on sales, %	Profit before taxation / Net sales
Operating margin of profit, %	Operating profit / Net sales
Return on investment, %	Profit before taxation / Equity
Current assets turnover	Net sales / Current assets
Working capital	Current assets - Short-term liabilities
Leverage	Equity / Total assets

Key ratio	Description
Current ratio	Current assets / Short-term liabilities
Quick ratio	(Current assets - Stock) / Short-term liabilities
Cash ratio	Cash / Short-term liabilities
Debt-to-equity ratio	Total liabilities / Equity

### COUNTRY DATA TRANSPARENCY INDEX

Country	Country rank	Data transparency index	Data transparency level
<b>Estonia</b>	<b>1 out of 222</b>	<b>100</b>	<b>Very high level</b>

### EXPLANATION OF COUNTRY DATA TRANSPARENCY INDEX

The country business data transparency index is based on the availability of information about businesses in the country - the more data is available in a particular country, the higher the data transparency level and the higher the country's rank in this table. A higher level of data availability in a country results in a lower trade risk and a higher ranking on the index.

**Data Transparency Index has 5 levels (measured in points):**

Data transparency level	Amount of points
<b>Very high level</b>	<b>85 - 100</b>
<b>High level</b>	<b>70 - 85</b>
<b>Medium level</b>	<b>50 - 70</b>
<b>Low level</b>	<b>35 - 50</b>
<b>Very low level</b>	<b>0 - 35</b>

A higher index level implies better transparency. The scale ranges from 0 to 100, where 100 represents maximum transparency and 0 represents minimum transparency.

The Data Transparency Index is provided to clients to help them understand how open a country is in terms of data collection. It's important to note that as the amount of information available decreases, the risk associated with trade increases - this is because insufficient data makes it challenging to assess the reliability of a company.

## COUNTRY ECONOMIC OVERVIEW

### COUNTRY DEVELOPMENT INDICATORS

Indicator	2022	2021	2020	2019	2018
GDP (current US\$)	38 100 812 958.52	37 191 166 151.98	31 370 395 572.77	31 081 901 909.22	30 624 720 196.23
GDP per capita (current US\$)	28 247.10	27 943.70	23 595.24	23 424.48	23 165.85
Domestic credit to private sector (% of GDP)	57.42	59.31	63.36	59.72	61.95
Exports of goods and services (% of GDP)	85.50	78.30	69.27	73.88	74.32
Imports of goods and services (% of GDP)	86.07	78.66	69.19	69.87	71.60
Gross domestic savings (% of GDP)	30.64	32.05	29.53	30.30	30.76
Gross savings (% of GDP)	27.39	29.52	28.02	29.28	28.90
Claims on central government, etc. (% GDP)	-3.27	-4.74	-5.03	-4.71	-3.06
Tax revenue (% of GDP)	-	21.42	20.69	21.29	20.96
Central government debt, total (% of GDP)	-	23.67	23.76	14.05	13.46
Consumer price index (2010 = 100)	151.94	127.26	121.60	122.14	119.42
Inflation, consumer prices (annual %)	19.40	4.65	-0.44	2.28	3.44
Population, total	1 348 840	1 330 932	1 329 522	1 326 898	1 321 977
Unemployment, total (% of total labor force) (modeled ILO estimate)	5.57	6.18	6.80	4.45	5.37
CO2 emissions (kt)	-	-	7 097.52	10 060.70	15 716.90
Renewable energy consumption (% of total final energy consumption)	-	-	40.00	31.34	28.59
Control of Corruption: Estimate	1.54	1.51	1.58	1.53	1.47

### DEFINITIONS OF COUNTRY DEVELOPMENT INDICATORS

Indicator	Unit of measure	Definition
GDP (current US\$)	USD	Total market value of all final goods and services produced in a country in a given year, expressed in current US dollars.
GDP per capita (current US\$)	USD	GDP divided by the mid-year population, expressed in current US dollars.
Domestic credit to private sector (% of GDP)	percent	Ratio of total loans to the private sector by domestic banks to the GDP, expressed as a percentage.
Exports of goods and services (% of GDP)	percent	Ratio of the value of exported goods and services to the GDP, expressed as a percentage.
Imports of goods and services (% of GDP)	percent	Ratio of the value of imported goods and services to the GDP, expressed as a percentage.
Gross domestic savings (% of GDP)	percent	Ratio of the sum of national savings and consumption of fixed capital to the GDP, expressed as a percentage.
Gross savings (% of GDP)	percent	Ratio of total savings (gross national savings plus depreciation) to the GDP, expressed as a percentage.
Claims on central government, etc. (% GDP)	percent	Ratio of the financial assets held by the central bank, monetary authorities, and other official entities to the GDP, expressed as a percentage.
Tax revenue (% of GDP)	percent	Ratio of total tax and social security contributions collected by the government to the GDP, expressed as a percentage.
Central government debt, total (% of GDP)	percent	Ratio of the consolidated central government debt to the GDP, expressed as a percentage.
Consumer price index (2010 = 100)	index points	Measure of the average price of a basket of goods and services, relative to 2010.

Indicator	Unit of measure	Definition
Inflation, consumer prices (annual %)	percent	Annual percentage change in the consumer price index.
Population, total	number	Total number of people living in a country.
Unemployment, total (% of total labor force) (modeled ILO estimate)	percent	Ratio of the total number of unemployed people to the total labor force, expressed as a percentage (estimated by the International Labour Organization).
CO2 emissions (kt)	kt	Total amount of carbon dioxide released into the atmosphere by human activities, measured in kilotonnes.
Renewable energy consumption (% of total final energy consumption)	percent	Ratio of the final energy consumption from renewable sources to the total final energy consumption, expressed as a percentage.
Control of Corruption: Estimate	points	Perception-based index ranking countries based on the perceived level of corruption in the public sector. Estimate gives the country's score on the aggregate indicator, in units of a standard normal distribution, i.e. ranging from approximately -2.5 to 2.5.

## FINAL COMMENTS

The information given in this report was received from all accessible sources.

## FINANCIAL STATEMENTS

BALANCE SHEET		FORMAT: UNIFIED			
End date	31.12.2022	31.12.2021	31.12.2020	31.12.2019	
Period (Months)	12	12	12	12	
Currency	EUR	EUR	EUR	EUR	
Consolidated	No	No	No	No	
Source	Official	Official	Official	Official	
Row number	Row name				
10000000	<b>ASSETS</b>				
11000000	<b>NON-CURRENT ASSETS</b>				
11010001	- research and development	0.00	0.00	0.00	
11010002	- patent, licenses, concessions	0.00	0.00	0.00	
11010003	- goodwill	0.00	0.00	0.00	
11010004	- software	0.00	0.00	0.00	
11010008	- unfinished intangible fixed assets	46 000.00	0.00	96 000.00	
11010019	- other intangible rights	138 000.00	0.00	119 000.00	
11010099	<b>Total Intangible Fixed Assets</b>	184 000.00	122 000.00	215 000.00	
11020104	- investment properties	0.00	0.00	0.00	
11020319	- other tangible assets	32 280 000.00	31 963 000.00	31 139 000.00	
11030103	direct/indirect participation	0.00	0.00	0.00	
11030119	- other participations	0.00	0.00	15 000.00	
11030201	- receivables from third parties	0.00	0.00	0.00	
11030202	- receivables from related parties	0.00	0.00	0.00	
11030204	- advances and prepayments	0.00	0.00	0.00	
11030205	- deferred tax asset	0.00	0.00	0.00	
11030219	- other receivables	0.00	0.00	0.00	
11030299	<b>Total Receivables</b>	0.00	0.00	0.00	
11040020	- undefined	0.00	0.00	0.00	
11000099	<b>TOTAL NON-CURRENT ASSETS</b>	32 464 000.00	32 085 000.00	31 369 000.00	
12000000	<b>CURRENT ASSETS</b>				
12010001	- raw materials and materials	5 014 000.00	4 419 000.00	4 226 000.00	
12010004	- products and goods	24 530 000.00	18 509 000.00	15 363 000.00	
12010005	- unfinished production and semi-finished products	1 647 000.00	1 049 000.00	775 000.00	
12010007	- advances and prepayments	77 000.00	0.00	0.00	
12010099	<b>Total Inventories</b>	31 268 000.00	23 977 000.00	20 364 000.00	
12020001	- receivables from third parties	0.00	0.00	0.00	
12020002	- receivables from related parties	0.00	0.00	0.00	
12020005	- advances and prepayments	0.00	0.00	0.00	
12020019	- other receivables	0.00	0.00	0.00	
12020099	<b>Total Receivables</b>	17 021 000.00	12 904 000.00	12 248 000.00	
12030119	- other participations	0.00	0.00	0.00	
12040099	<b>Total Cash And Bank</b>	10 706 000.00	16 268 000.00	15 232 000.00	
12051900	- other current assets	0.00	0.00	0.00	
12052000	- undefined	0.00	0.00	0.00	

	End date	31.12.2022	31.12.2021	31.12.2020	31.12.2019
	Period (Months)	12	12	12	12
	Currency	EUR	EUR	EUR	EUR
	Consolidated	No	No	No	No
	Source	Official	Official	Official	Official
Row number	Row name				
12000099	<b>TOTAL CURRENT ASSETS</b>	58 995 000.00	53 149 000.00	47 844 000.00	42 522 000.00
13000000	<b>OTHER ASSETS</b>				
13000099	<b>TOTAL OTHER ASSETS</b>				
10000099	<b>TOTAL ASSETS</b>	91 459 000.00	85 234 000.00	79 213 000.00	72 867 000.00
20000000	<b>EQUITY AND LIABILITIES</b>				
21000000	<b>EQUITY</b>				
21010100	- share capital	2 301 000.00	2 301 000.00	2 301 000.00	2 301 000.00
21010200	- share premium account	18 760 000.00	18 760 000.00	18 760 000.00	18 760 000.00
21011900	- other shares	230 000.00	230 000.00	230 000.00	230 000.00
21012000	- undefined	0.00	0.00	0.00	0.00
21020300	- retained earnings	52 487 000.00	47 268 000.00	41 980 000.00	36 833 000.00
21020400	- profit for the year	3 460 000.00	5 219 000.00	5 288 000.00	5 147 000.00
21021900	- other reserves	0.00	0.00	0.00	0.00
21031900	- other equity	0.00	0.00	0.00	0.00
21000099	<b>TOTAL EQUITY</b>	77 238 000.00	73 778 000.00	68 559 000.00	63 271 000.00
22000000	<b>PROVISIONS AND OTHER RESERVES</b>				
22000099	<b>TOTAL PROVISIONS AND OTHER RESERVES</b>				
23000000	<b>LIABILITIES</b>				
23010000	<b>LONG-TERM LIABILITIES</b>				
23010200	- long-term liabilities to credit institutions	0.00	0.00	0.00	0.00
23010400	- long-term liabilities to related parties	0.00	0.00	0.00	0.00
23011900	- other long-term liabilities	460 000.00	547 000.00	636 000.00	51 000.00
23010099	<b>TOTAL LONG-TERM LIABILITIES</b>	460 000.00	547 000.00	636 000.00	51 000.00
23020000	<b>SHORT-TERM LIABILITIES</b>				
23020200	- short-term loans and notes	0.00	0.00	0.00	0.00
23021900	- other short-term liabilities	13 761 000.00	10 909 000.00	10 018 000.00	9 545 000.00
23020099	<b>TOTAL SHORT-TERM LIABILITIES</b>	13 761 000.00	10 909 000.00	10 018 000.00	9 545 000.00
23030000	<b>OTHER LIABILITIES</b>				
23030099	<b>TOTAL OTHER LIABILITIES</b>				
23000099	<b>TOTAL LIABILITIES</b>	14 221 000.00	11 456 000.00	10 654 000.00	9 596 000.00
20000099	<b>TOTAL EQUITY AND LIABILITIES</b>	91 459 000.00	85 234 000.00	79 213 000.00	72 867 000.00

INCOME STATEMENT		FORMAT: UNIFIED			
	End date	31.12.2022	31.12.2021	31.12.2020	31.12.2019
	Period (Months)	12	12	12	12
	Currency	EUR	EUR	EUR	EUR
	Consolidated	No	No	No	No
	Source	Official	Official	Official	Official
Row number	Row name				
30100	<b>TURNOVER</b>	168 839 000.00	130 676 000.00	125 251 000.00	125 491 000.00
30200	COST OF GOODS SOLD	-151 607 000.00	-109 375 000.00	-101 721 000.00	-101 394 000.00

	End date	31.12.2022	31.12.2021	31.12.2020	31.12.2019
	Period (Months)	12	12	12	12
	Currency	EUR	EUR	EUR	EUR
	Consolidated	No	No	No	No
	Source	Official	Official	Official	Official
Row number	Row name				
30300	Change In Stock	7 097 000.00	4 036 000.00	1 546 000.00	221 000.00
30501	- Personal Costs	-12 769 000.00	-12 298 000.00	-11 868 000.00	-11 178 000.00
30505	- Amortization And Depreciation	-4 037 000.00	-4 019 000.00	-4 065 000.00	-4 089 000.00
30508	- Other Operating Expenses	-4 384 000.00	-4 077 000.00	-4 088 000.00	-4 362 000.00
30601	- Items Affecting Comparability	0.00	0.00	0.00	0.00
30603	- Other Operating Income	328 000.00	296 000.00	237 000.00	457 000.00
30700	<b>OPERATING PROFIT (LOSS)</b>	3 467 000.00	5 239 000.00	5 292 000.00	5 146 000.00
30901	- Financial Income From Related Parties	0.00	0.00	0.00	0.00
30903	- Participation Income	-7 000.00	-8 000.00	-4 000.00	1 000.00
30906	- Other Financial Income	0.00	-12 000.00	0.00	0.00
31700	<b>PROFIT (LOSS) BEFORE TAXATION</b>	3 460 000.00	5 219 000.00	5 288 000.00	5 147 000.00
31800	Income Tax	0.00	0.00	0.00	0.00
32000	<b>NET PROFIT (LOSS)</b>	3 460 000.00	5 219 000.00	5 288 000.00	5 147 000.00