

ANNUAL REPORT

beginning of financial year: 01.01.2024

end of the financial year: 31.12.2024

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Table of contents

| | |
|---|----------|
| The annual accounts | 3 |
| Statement of financial position | 3 |
| Income statement | 4 |
| Notes | 5 |
| Note 1 Accounting policies | 5 |
| Note 2 Cash and cash equivalents | 5 |
| Note 3 Loan commitments | 5 |
| Note 4 Labor expense | 6 |
| Note 5 Related parties | 6 |
| Signatures | 7 |

The annual accounts

Statement of financial position

(In Euros)

| | 31.12.2024 | 31.12.2023 | Note |
|--------------------------------------|------------------|------------------|------|
| Assets | | | |
| Current assets | | | |
| Cash and cash equivalents | 220 642 | 260 457 | 2 |
| Financial investments | 84 652 | 84 652 | |
| Receivables and prepayments | 456 509 | 175 195 | |
| Accounts receivable | 207 473 | 57 399 | |
| Tax prepayments and receivables | 1 047 | 1 116 | |
| Other receivables | 210 136 | 109 458 | |
| Prepayments | 37 853 | 7 222 | |
| Total current assets | 761 803 | 520 304 | |
| Non-current assets | | | |
| Financial investments | 100 | 100 | |
| Receivables and prepayments | 1 366 769 | 1 508 469 | |
| Loan receivables | 1 366 769 | 1 508 469 | |
| Property, plant and equipment | 105 606 | 140 262 | |
| Total non-current assets | 1 472 475 | 1 648 831 | |
| Total assets | 2 234 278 | 2 169 135 | |
| Liabilities and equity | | | |
| Liabilities | | | |
| Current liabilities | | | |
| Loan liabilities | 20 716 | 19 889 | 3 |
| Payables and prepayments | 485 814 | 271 567 | |
| Trade payables | 256 765 | 97 257 | |
| Employee payables | 24 460 | 30 744 | |
| Tax payables | 17 019 | 17 742 | |
| Other payables | 11 300 | 9 735 | |
| Other received prepayments | 176 270 | 116 089 | |
| Total current liabilities | 506 530 | 291 456 | |
| Non-current liabilities | | | |
| Loan liabilities | 96 258 | 116 974 | 3 |
| Total non-current liabilities | 96 258 | 116 974 | |
| Total liabilities | 602 788 | 408 430 | |
| Equity | | | |
| Issued capital | 63 900 | 63 900 | |
| Statutory reserve capital | 6 391 | 6 391 | |
| Retained earnings (loss) | 1 420 439 | 1 600 964 | |
| Annual period profit (loss) | 140 760 | 89 450 | |
| Total equity | 1 631 490 | 1 760 705 | |
| Total liabilities and equity | 2 234 278 | 2 169 135 | |

Income statement

(In Euros)

| | 2024 | 2023 | Note |
|---|----------------|----------------|------|
| Revenue | 648 447 | 489 720 | |
| Other income | 0 | 61 331 | |
| Raw materials and consumables used | -53 373 | -26 444 | |
| Other operating expense | -146 835 | -160 949 | |
| Employee expense | -301 534 | -214 530 | 4 |
| Depreciation and impairment loss (reversal) | -34 656 | -32 976 | |
| Other expense | -5 635 | -3 428 | |
| Operating profit (loss) | 106 414 | 112 724 | |
| Gain (loss) from financial investments | 60 525 | -4 912 | |
| Interest income | 26 837 | 25 597 | |
| Interest expenses | -7 357 | -6 714 | |
| Other financial income and expense | 64 | -223 | |
| Profit (loss) before tax | 186 483 | 126 472 | |
| Income tax expense | -45 723 | -37 022 | |
| Annual period profit (loss) | 140 760 | 89 450 | |

Notes

Note 1 Accounting policies

Present annual financial statement is an abridged micro undertaking financial statement based on the accounting principles generally accepted in Estonia, which main objective is to provide the user of the accounts with the information required in Accounting Act regarding its financial position and performance.

Going concern: Yes

Note 2 Cash and cash equivalents

(In Euros)

| | 31.12.2024 | 31.12.2023 |
|--|----------------|----------------|
| Bank accounts customers' cash | 207 147 | 191 596 |
| Bank accounts other | 13 495 | 68 861 |
| Total cash and cash equivalents | 220 642 | 260 457 |

Cash paid by customers that is transferred to insurance undertakings is reflected on the row "Bank accounts customers' cash". In accordance to the Insurance Activities Act the insurance broker is not allowed to use the resources on the aforementioned account in its economic activity, these do not form a part of the bankruptcy estate of an intermediary and a claim for payment shall not be made thereon against the insurance broker in execution proceedings.

Note 3 Loan commitments

(In Euros)

| | 31.12.2024 | Allocation by remaining maturity | | |
|---------------------------------|------------|----------------------------------|-------------|--------------|
| | | Within 12 months | 1 - 5 years | Over 5 years |
| Finance lease obligations total | 116 974 | 20 716 | 96 258 | 0 |
| Loan commitments total | 116 974 | 20 716 | 96 258 | 0 |
| | | | | |
| | 31.12.2023 | Allocation by remaining maturity | | |
| | | Within 12 months | 1 - 5 years | Over 5 years |
| Finance lease obligations total | 136 863 | 19 889 | 116 974 | 0 |
| Loan commitments total | 136 863 | 19 889 | 116 974 | 0 |

| Carrying amount of collateral assets | | |
|--------------------------------------|---------------|----------------|
| | 31.12.2024 | 31.12.2023 |
| Machinery and equipment | 99 606 | 134 262 |
| Total | 99 606 | 134 262 |

Note 4 Labor expense

(In Euros)

| | 2024 | 2023 |
|---|---------|---------|
| Total labor expense | 301 534 | 214 530 |
| Average number of employees in full time equivalent units | 4 | 4 |

Note 5 Related parties

(In Euros)

Related party balances according to groups

| RECEIVABLES | 31.12.2024 | 31.12.2023 |
|--|------------|------------|
| Management and individual with material ownership interest | 1 365 313 | 1 490 137 |