

Sunborn Finance Oyj
SPECIAL PURPOSE FINANCIAL STATEMENTS
for the 10-month period ended 31 October 2017 and
for the 12-month period ended 31 December 2016

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STATEMENT OF COMPREHENSIVE INCOME

EUR thousand	Note	1 Jan - 31 Oct 2017	1 Jan - 31 Dec 2016
Revenue	5, 13	2 871	3 460
Changes in fair value of investment property	8	-622	-622
Personnel expenses	6	-86	-117
Operating expenses	6	-333	-339
Operating profit		1 830	2 381
Interest expenses on borrowings	11	-5 971	-
Profit before taxes		-4 140	2 381
Income tax expense	7	-	-83
Change in deferred tax	7,9	370	-394
Profit for the period		-3 770	1 905
Total comprehensive income for the period		-3 770	1 905

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

BALANCE SHEET

EUR thousand	Note	31 Oct 2017	31 Dec 2016	1 Jan 2016
Assets				
Non-current assets				
Investment property	8	63 500	63 500	63 500
Total non-current assets		63 500	63 500	63 500
Current assets				
Receivables from related party	4,13	601	285	563
Total current assets		601	285	563
Total assets		64 101	63 785	64 063

EUR thousand	Note	31 Oct 2017	31 Dec 2016	1 Jan 2016
Equity and liabilities				
Invested equity	10	10 192	12 642	55 163
Total equity		10 192	12 642	55 163
Liabilities				
Non-current liabilities				
Borrowings	11	-	41 332	-
Deferred income tax liabilities	9	8 595	8 965	8 572
Total non-current liabilities		8 595	50 297	8 572
Current liabilities				
Borrowings	11	44 379	-	-
Trade and other payables	11	313	34	18
Payables to related party	12	622	812	311
Total current liabilities		45 314	846	329
Total liabilities		53 909	51 143	8 900
Total equity and liabilities		64 101	63 785	64 063

The above balance sheet should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

EUR thousand	Note	Invested equity	Total equity
Equity at 1.1.2016		55 163	55 163
Profit for the period		1 905	1 905
Total comprehensive income		1 905	1 905
Equity transactions with Sunborn Oy	9	-44 426	-44 426
Total contributions by and distributions with Sunborn Oy, recognised directly in equity		-44 426	-44 426
Equity at 31.12.2016		12 642	12 642
Equity at 1.1.2017		12 642	12 642
Profit for the period		-3 770	-3 770
Total comprehensive income		-3 770	-3 770
Equity transactions with Sunborn Oy	9	1 320	1 320
Total contributions by and distributions with Sunborn Oy, recognised directly in equity		1 320	1 320
Equity at 31.10.2017		10 192	10 192

The above statement of changes in equity should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

EUR thousand	Note	1 Jan - 31 Oct 2017	1 Jan - 31 Dec 2016
Cash flows from operating activities			
Profit before tax		-4 140	2 381
Change in fair value of investment property	8	622	622
Interest expenses on borrowings	11	5 971	-
Change of working capital			
Change in trade and other receivables	3,13	285	278
Change in trade and other payables	13	-212	206
Net cash flows from operating activities		2 526	3 488
Cash used in investing activities			
Capital Expenditure			
Net cash flows used in investing activities		0	0
Cash flows from financing activities			
Proceeds from borrowings		-	42 500
Contribution from/to Sunborn Oy		272	-44 995
Transaction costs paid		-175	-993
Interest paid		-2 623	-
Net cash flows from financing activities		-2 526	-3 488
Cash and cash equivalents at the beginning of period		-	-
Change in cash and cash equivalents		-	-
Cash and cash equivalents at the end of period		-	-

The above statement of cash flows should be read in conjunction with the accompanying notes.