



Supreme

TEOSTO

2024 FINANCIAL STATEMENT

COMPOSER, PRODUCER **ANTTI 'RZY' RIIHIMÄKI** TEOSTO MEMBER SINCE 2008

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PROFIT AND LOSS STATEMENT

| | 2024 | 2023 |
|--|-----------------------|-----------------------|
| DAY-TO-DAY OPERATIONS | | |
| Income | | |
| Royalties collected by Teosto | 80,318,975.60 | 75,716,399.84 |
| Other copyright royalties | 6,368,953.61 | 5,433,630.66 |
| Lending compensation | 460,941.03 | 485,877.03 |
| Compensation for private copying | 2,054,981.76 | 2,179,582.73 |
| Other income | 423,120.51 | 330,286.25 |
| | 89,626,972.51 | 84,145,776.51 |
| Costs | | |
| Personnel expenses | -6,166,773.50 | -5,828,732.15 |
| Depreciation | -991,175.69 | -968,184.26 |
| Other costs | -9,163,392.11 | -9,608,013.42 |
| | -16,321,341.30 | -16,404,929.83 |
| | 73,305,631.21 | 67,740,846.68 |
| FUNDRAISING | | |
| Membership fees | 175,734.25 | 170,972.00 |
| Donations granted | -8,406,003.72 | 0.00 |
| | -8,230,269.47 | 170,972.00 |
| | 65,075,361.74 | 67,911,818.68 |
| INVESTMENTS AND FINANCING | | |
| Income | 6,929,276.90 | 4,763,231.61 |
| Costs | -4,374,911.50 | -2,973,249.57 |
| | 2,554,365.40 | 1,789,982.04 |
| | 67,629,727.14 | 69,701,800.72 |
| Transfer for distribution to rightholders | -75,127,417.66 | -68,732,057.90 |
| Changes to the self-financed reserve | 7,497,690.52 | -969,742.82 |
| SURPLUS/DEFICIT FOR THE FINANCIAL YEAR | 0.00 | 0.00 |

BALANCE SHEET

| ASSETS | 2024 | 2023 |
|--|-----------------------|-----------------------|
| NON-CURRENT ASSETS | | |
| Intangible assets | | |
| Other long-term expenditure | 4,662,551.41 | 3,948,095.22 |
| | 4,662,551.41 | 3,948,095.22 |
| Tangible assets | | |
| Machinery and equipment | 97,504.37 | 78,881.53 |
| | 97,504.37 | 78,881.53 |
| Investments | | |
| Shares and similar rights of ownership | 37,309,106.80 | 37,078,895.69 |
| Other investments | 950,000.00 | 950,000.00 |
| | 38,259,106.80 | 38,028,895.69 |
| TOTAL NON-CURRENT ASSETS | 43,019,162.58 | 42,055,872.44 |
| ASSETS IN THE SELF-FINANCED RESERVE | | |
| Shares and similar rights of ownership | 28,447,061.10 | 39,297,154.76 |
| Other receivables | 3,577,504.70 | 419,939.21 |
| Cash in hand and at bank | 334,343.23 | 139,505.51 |
| | 32,358,909.03 | 39,856,599.48 |
| CURRENT ASSETS | | |
| Current receivables | | |
| Trade receivables | 7,837,908.34 | 7,844,523.86 |
| Loan receivables | 54,343.31 | 117,203.71 |
| Prepayments and accrued income | 12,649,305.54 | 11,007,448.99 |
| | 20,541,557.19 | 18,969,176.56 |
| Financial securities | | |
| Shares | 8,294,558.75 | 7,021,892.60 |
| Cash in hand and at bank | 2,415,165.54 | 1,046,287.58 |
| TOTAL CURRENT ASSETS | 31,251,281.48 | 27,037,356.74 |
| TOTAL ASSETS | 106,629,353.09 | 108,949,828.66 |

BALANCE SHEET

| LIABILITIES | 2024 | 2023 |
|---|-----------------------|-----------------------|
| EQUITY | | |
| Self-financed reserve | | |
| Teosto Fund | 32,358,908.96 | 39,856,599.48 |
| Surplus/deficit for the financial year | 0.00 | 0.00 |
| TOTAL CAPITAL AND RESERVES | 32,358,908.96 | 39,856,599.48 |
| DEBTS | | |
| Trade debts | 841,310.99 | 1,337,474.93 |
| Other debts | 4,901,171.02 | 4,636,112.07 |
| Accruals and deferred income | 5,847,722.71 | 4,251,008.68 |
| Distribution funds to rightholders | 62,680,239.41 | 58,868,633.50 |
| TOTAL DEBTS | 74,270,444.13 | 69,093,229.18 |
| TOTAL LIABILITIES | 106,629,353.09 | 108,949,828.66 |

CASH FLOW STATEMENT

| | 2024 | 2023 |
|--|-------------------|-------------------|
| CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Cash received for sales | 84,845,662 | 79,156,544 |
| Cash received from fundraising | 175,734 | 170,972 |
| Donations granted | -8,406,004 | 0 |
| Cash paid for operating costs | -17,080,547 | -13,653,532 |
| Cash flow from operating activities | 59,534,845 | 65,673,984 |
| CASH FLOW FROM INVESTMENT ACTIVITIES: | | |
| Investments in tangible and intangible assets | -1,724,255 | -1,724,208 |
| Other investments | 11,285,779 | -1,786,559 |
| Cash flow from investment activities | 9,561,524 | -3,510,767 |
| Cash received for investments | 2,554,365 | 1,789,982 |
| Cash flow from operating activities and investment activities | 71,650,735 | 63,953,199 |
| CASH FLOW FROM DISTRIBUTED ROYALTIES: | | |
| Royalties distributed by Teosto to Finnish and international rightholders in total | -68,814,353 | -65,365,346 |
| Change in cash | 2,836,382 | -1,412,147 |
| Cash at the start of the financial year | -8,207,686 | -9,619,832 |
| Cash at the end of the financial year | 11,044,068 | 8,207,686 |
| | 2,836,382 | -1,412,146 |

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING PRINCIPLEST

Entering performing right and mechanical reproduction royalty revenue as income

Teosto profit and loss statement includes copyright royalties collected by Teosto and Network of Music Partners A/S (NMP) and copyright royalties paid to Teosto and NMP by other organisations. The royalties collected by Teosto are mainly performing right royalties. GT Music Licences Ltd carries out licensing and collection for background music on behalf of Teosto.

Teosto managed the licensing of cross-border online music services until 2019. In 2019, Teosto founded Polaris Hub Ab in partnership with Koda from Denmark and TONO from Norway. Polaris Hub Ab manages licensing in Finland and direct licensing abroad. With regard to these services, NMP is responsible for their background processes, such as collection.

Teosto has transferred the administration of mechanical reproduction rights to the Nordisk Copyright Bureau (NCB), a joint Nordic agency. For mechanical reproduction rights, Teosto's profit and loss statement includes NCB payments distributed by Teosto to Finnish rightholders.

Using reciprocal representation agreements, Teosto has assigned the licensing and collection of foreign performing right royalties to foreign collective management organisations. The royalties distributed by them to Teosto's rightholders are included in Teosto's profit and loss statement.

Valuation and depreciation and intangible and tangible assets

Non-current assets are stated at cost. Depreciation is calculated on a straight-line basis using the following depreciation principles:

| | |
|---|---------|
| IT software | 5 years |
| Other capitalised long-term expenditure | 7 years |
| Machinery and equipment | |
| IT hardware and other devices | 5 years |
| Office machinery and equipment | 7 years |

The depreciation period of furniture purchased for the old premises and moved to the new premises is the original 10 years, ending in 2024.

During the financial year, the application of the depreciation method based on the estimated useful life was started for certain long-term expenditure. As a result, deviations are made to the above-mentioned depreciation periods in the following case:

| | |
|---------------------------------------|--------------------------------------|
| Web service renewal | Straight-line depreciation, 5 years |
| Distribution and reporting system . . | Straight-line depreciation, 10 years |
| Accounting system | Straight-line depreciation, 7 years |

Valuation of investment assets

Securities and other investment assets are valued at cost or at market value on the date of the financial statements, whichever is lower.

Profit and loss statement by activity

Teosto issues licences for the performance of music, collects performing right royalties from users of music and distributes royalties to rightholders in Finland and abroad. Royalty payments to foreign rightholders are distributed through the copyright organisation in the country in question. Conversely, Teosto distributes royalties received from foreign organisations to Finnish rightholders.

| | 2024 | 2023 |
|--|----------------------|----------------------|
| ROYALTIES COLLECTED BY TEOSTO | | |
| Operating income | 80,318,975.60 | 75,716,399.84 |
| Operating costs* | -11,847,018.72 | -11,958,319.09 |
| Fundraising | 175,734.25 | 170,972.00 |
| Investments and financing* | 2,250,845.69 | 1,168,614.63 |
| Other income | 423,120.51 | 330,286.25 |
| Net income to rightholders | 71,321,657.33 | 65,427,953.63 |
| Percentage of operating income | 88.8% | 86.4% |
| | | |
| Promotion of Finnish music (national funds transferred to reserves) | 3,755,437.23 | 3,400,251.56 |
| Percentage of performing right royalty income in Finland | 6.0% | 6.0% |
| | | |
| Transfer for distribution to rightholders | 67,566,220.10 | 62,027,702.07 |
| OTHER COPYRIGHT ROYALTIES | | |
| Royalties from other organisations | 6,368,953.61 | 5,433,630.66 |
| Lending compensation | 460,941.03 | 485,877.03 |
| Compensation for private copying* | 1,132,286.05 | 1,218,442.73 |
| Costs | -400,983.13 | -433,594.59 |
| Transfer for distribution to rightholders | 7,561,197.56 | 6,704,355.83 |
| | | |
| TOTAL TRANSFER FOR DISTRIBUTION TO Rightholders | 75,127,417.66 | 68,732,057.90 |

*Excluding self-financed reserve

*Includes the free online services of broadcasters and the network personal video recorder services of operators.
 **Includes, among others, video streaming and subscription video services.
 ***Includes licences for background music to, for example, municipalities, parishes and ships.

| | 2024 | 2023 |
|---|----------------------|----------------------|
| 2 NOTES TO THE PROFIT AND LOSS STATEMENT | | |
| ROYALTIES COLLECTED BY TEOSTO | | |
| Television* | 22,075,835.32 | 22,236,533.02 |
| Radio | 10,136,312.79 | 9,830,714.41 |
| Online, AV** | 8,451,153.44 | 8,528,428.53 |
| Online, audio | 12,258,847.87 | 10,950,160.57 |
| Events*** | 14,838,506.62 | 12,237,427.66 |
| Background music | 11,797,041.69 | 11,109,719.57 |
| Reproduction and synchronisation | 761,277.87 | 823,416.08 |
| | 80,318,975.60 | 75,716,399.84 |
| OTHER COPYRIGHT ROYALTIES | | |
| NCB, Denmark | 1,197,246.86 | 1,288,657.49 |
| GEMA, Germany | 1,009,097.86 | 671,429.43 |
| STIM, Sweden | 659,069.36 | 499,296.87 |
| SACEM, France | 376,167.41 | 292,904.74 |
| PRS, UK | 363,304.97 | 358,873.28 |
| ASCAP, USA | 301,389.04 | 251,372.59 |
| AKM, Austria | 210,818.83 | 161,291.89 |
| SUISA, Switzerland | 204,220.79 | 174,169.93 |
| SOCAN, Canada | 173,400.80 | 113,683.26 |
| BUMA, Netherlands | 171,331.15 | 150,511.78 |
| KODA, Denmark | 147,914.93 | 127,778.03 |
| JASRAC, Japan | 142,526.77 | 76,055.66 |
| TONO, Norway | 141,578.63 | 100,208.45 |
| BMI, USA | 106,739.87 | 69,255.25 |
| SIAE, Italy | 100,127.65 | 92,535.30 |
| Other | 696,555.04 | 700,245.12 |
| TOTAL | 4,804,243.10 | 3,839,611.58 |
| Broadcasting of Finnish TV channels abroad | 129,939.35 | 111,015.80 |
| Gramex royalties | 237,524.30 | 194,345.79 |
| OTHER COPYRIGHT ROYALTIES TOTAL | 6,368,953.61 | 5,433,630.66 |

| | 2024 | 2023 |
|--|----------------------|----------------------|
| LENDING COMPENSATION | | |
| Remuneration paid by the government to authors for lending of works from public libraries | 460,941.03 | 485,877.03 |
| COMPENSATION FOR PRIVATE COPYING | | |
| Compensation for private copying paid by the Government to Teosto rightholders | 1,132,286.05 | 1,218,442.73 |
| Compensation for private copying paid by the Government for authors' shared purposes via the Teosto Fund | 922,695.71 | 961,140.00 |
| | 2,054,981.76 | 2,179,582.73 |
| OTHER INCOME | | |
| Cultural contributions paid by NMP to Teosto | 410,113.58 | 330,286.25 |
| Other | 13,006.93 | 0.00 |
| | 423,120.51 | 330,286.25 |
| DEPRECIATION | | |
| Other long-term expenditure | 956,922.96 | 903,303.23 |
| Machinery and equipment | 34,252.73 | 64,881.03 |
| | 991,175.70 | 968,184.26 |
| FEES TO AUDITING COMPANIES | | |
| Auditing fees | 40,912.02 | 38,536.74 |
| Counselling on taxes | 11,304.78 | 47,818.30 |
| Other services | 0.00 | 7,360.00 |
| | 52,216.80 | 93,715.04 |
| DONATIONS GRANTED | | |
| Teosto's donations to the Teosto Cultural Foundation | 8,406,003.72 | 0.00 |
| INVESTMENTS AND FINANCING | | |
| Income | | |
| Interest | 45,442.64 | 29,424.48 |
| Sales profit | 4,135,928.96 | 3,203,980.56 |
| Restoration of value decrease | 2,747,905.30 | 1,529,826.57 |
| | 6,929,276.90 | 4,763,231.61 |
| Costs | | |
| Sales loss | -347,901.99 | -203,401.23 |
| Value decrease | -4,001,451.54 | -2,747,905.29 |
| Other costs | -25,557.97 | -21,943.05 |
| | -4,374,911.50 | -2,973,249.57 |
| TOTAL FOR INVESTMENTS AND FINANCING | 2,554,365.40 | 1,789,982.04 |

| | 2024 | 2023 |
|--|----------------------|----------------------|
| TRANSFER FOR DISTRIBUTION TO Rightholders | | |
| Performing right royalties collected by Teosto | 52,410,081.01 | 48,096,123.13 |
| Mechanical reproduction royalties collected by Teosto | 2,897,291.22 | 2,967,101.86 |
| Performing right royalties from other organisations | 4,821,022.47 | 3,831,780.45 |
| Mechanical reproduction royalties from other organisations | 1,197,246.86 | 1,288,657.49 |
| Lending compensation | 370,135.65 | 395,018.03 |
| Compensation for private copying | 935,268.28 | 1,008,870.58 |
| Gramex royalties collected by Teosto | 237,524.30 | 194,345.79 |
| Online royalties collected by NMP | 12,258,847.87 | 10,950,160.57 |
| | 75,127,417.66 | 68,732,057.90 |
| 3 NOTES TO THE BALANCE SHEET, ASSETS | | |
| CHANGES IN NON-CURRENT INTANGIBLE AND TANGIBLE ASSETS | | |
| Other long-term expenditure | | |
| Acquisition cost at the beginning of the financial year on 1 January | 6,573,131.37 | 4,224,784.00 |
| Accumulated depreciation | -2,625,036.20 | -1,097,633.90 |
| Amount at the beginning of the financial year on 1 January | 3,948,095.17 | 3,127,150.10 |
| Increases in the financial year | 1,671,379.21 | 1,724,248.31 |
| Deductions in the financial year | 0.00 | 0.00 |
| Depreciation in the financial year | -956,922.96 | -903,303.23 |
| Book value on 31 December | 4,662,551.41 | 3,948,095.17 |
| Machinery and equipment | | |
| Acquisition cost at the beginning of the financial year on 1 January | 549,548.72 | 567,044.14 |
| Accumulated depreciation | -470,626.87 | -423,241.26 |
| Amount at the beginning of the financial year on 1 January | 78,921.85 | 143,802.88 |
| Increases in the financial year | 52,835.25 | 0.00 |
| Deductions in the financial year | 0.00 | -40.32 |
| Depreciation in the financial year | -34,252.73 | -64,881.03 |
| Book value on 31 December | 97,504.37 | 78,881.53 |
| SHARES AND SIMILAR RIGHTS OF OWNERSHIP | | |
| Quoted shares and rights of ownership | | |
| Total market value | 42,036,854.04 | 40,710,542.53 |
| Corresponding book value | 37,008,542.98 | 36,778,331.78 |
| Difference | 5,028,311.06 | 3,932,210.75 |
| Other shares and rights of ownership | | |
| SVOP loan / GT Music Licences Ltd | 950,000.00 | 950,000.00 |
| Other investments | | |
| | 950,000.00 | 950,000.00 |
| TOTAL SHARES AND SIMILAR RIGHTS OF OWNERSHIP | 38,259,106.89 | 38,028,895.69 |

| | 2024 | 2023 |
|---|----------------------|----------------------|
| ASSETS IN THE SELF-FINANCED RESERVE | | |
| Quoted shares and rights of ownership | | |
| Total market value | 34,261,877.00 | 45,026,087.94 |
| Corresponding book value | 28,447,061.11 | 39,297,154.88 |
| Difference | 5,814,815.89 | 5,728,933.06 |
| TOTAL SHARES AND SIMILAR RIGHTS OF OWNERSHIP | 28,447,061.11 | 39,297,154.88 |
| Other receivables | | |
| Teosto Fund's internal receivable from Teosto | 3,577,504.70 | 419,939.21 |
| | 3,577,504.70 | 419,939.21 |
| CURRENT RECEIVABLES | | |
| Accounts receivable | | |
| Royalties collected by Teosto | 7,837,908.34 | 7,839,420.41 |
| Other collective management organisations | 0.00 | 5,103.45 |
| | 7,837,908.34 | 7,844,523.86 |
| Loan receivables | | |
| Loans to Teosto rightholders | 54,343.31 | 117,203.71 |
| | 54,343.31 | 117,203.71 |
| Prepayments and accrued income | | |
| Copyright royalties | 4,008,672.49 | 2,024,323.60 |
| Online royalties collected by Polaris Hub/NMP | 7,983,158.99 | 7,907,429.44 |
| Other | 657,474.06 | 1,075,695.95 |
| | 12,649,305.54 | 11,007,448.99 |

The Teosto Fund was established in 2009 for the purposes of securing ideological operations and the continuity of promotion work. The primary funding source is the cultural contributions which Teosto deducts from its distributions for the promotion of Finnish music culture, in accordance with the agreements it has made with its rightholders and foreign collective management organisations. In addition to this, the fund can be accumulated by receiving gifts, wills, grants and benefits, or by merging other funds with it.

| | 2024 | 2023 |
|--|----------------------|----------------------|
| 4 NOTES TO THE BALANCE SHEET, LIABILITIES | | |
| CHANGES TO THE CAPITAL OF THE SELF-FINANCED RESERVE | | |
| Capital of the Teosto Fund at 1 Jan | 39,856,599.48 | 38,886,856.66 |
| Return on Fund assets | 318,135.09 | 635,237.79 |
| Fund costs | -14,615.38 | -13,870.38 |
| Use of Fund assets | -4,073,339.45 | -4,013,016.15 |
| Compensation for private copying for 2024 | 922,695.71 | 961,140.00 |
| Teosto's donations to the Teosto Cultural Foundation | -8,406,003.72 | 0.00 |
| Cultural contributions transferred to the Fund | 3,755,437.23 | 3,400,251.56 |
| Capital of the Teosto Fund at 31 Dec 2024 | 32,358,908.96 | 39,856,599.48 |
| OTHER DEBTS | | |
| Foreign copyright organisations | 121,487.45 | 82,598.22 |
| Finnish rightholders | 1,980,954.71 | 2,186,437.37 |
| Withholding tax | 1,942,737.39 | 1,795,262.41 |
| VAT | 724,206.97 | 402,285.34 |
| Other | 131,784.50 | 169,528.73 |
| | 4,901,171.02 | 4,636,112.07 |
| ACCRUALS AND DEFERRED INCOME | | |
| Holiday pay | 926,400.98 | 819,593.61 |
| Promotion of Finnish music | 225,000.00 | 225,000.00 |
| Additional taxes on COVID-19 financial support | 285,783.87 | 950,000.00 |
| Legal fees, reservation | 0.00 | 647,922.90 |
| Teosto's debt to the Teosto Fund | 3,577,504.70 | 0.00 |
| Other | 833,033.16 | 1,608,492.17 |
| | 5,847,722.71 | 4,251,008.68 |
| DISTRIBUTION FUNDS TO RIGHTHOLDERS | | |
| Performing right royalties | 51,127,812.61 | 47,191,152.14 |
| Mechanical reproduction royalties | 2,897,291.22 | 2,967,101.86 |
| Lending compensation | 0.00 | 9,162.51 |
| Compensation for private copying | 945,294.47 | 1,018,896.77 |
| Online royalties collected by NMP | 7,648,605.02 | 7,631,096.50 |
| Gramex royalties collected by Teosto | 61,236.09 | 51,223.72 |
| | 62,680,239.41 | 58,868,633.50 |

| | 2024 | 2023 |
|---|---------------------|---------------------|
| 5 SECURITIES AND CONTINGENT LIABILITIES | | |
| SECURITIES | | |
| Rent deposit | 124,088.00 | 124,088.00 |
| RENT LIABILITIES | | |
| Payments outstanding in connection with leases | | |
| Payments to be made in the next financial period | 545,389.20 | 545,676.12 |
| To be paid later | 1,227,125.70 | 1,773,447.39 |
| Total | 1,772,514.90 | 2,319,123.51 |
| LEASING LIABILITIES | | |
| Payments outstanding in connection with leasing agreements | | |
| Payments to be made in the next financial period | 126,694.84 | 101,193.46 |
| To be paid later | 140,976.62 | 130,372.62 |
| Yhteensä | 267,671.46 | 231,566.08 |
| TOTAL SECURITY AND CONTINGENT LIABILITIES | 2,164,274.36 | 2,674,777.59 |
| 6 NOTES ON PERSONNEL | | |
| Average number of personnel | 74 | 68 |
| Personnel expenses | | |
| Salaries | 4,979,621.48 | 4,636,284.01 |
| Fees | 214,811.04 | 224,189.23 |
| Pension costs | 874,146.67 | 810,908.02 |
| Other personnel costs | 98,194.31 | 157,350.89 |
| | 6,166,773.50 | 5,828,732.15 |
| Board of Directors | | |
| Fees paid to Board members | 148,000.00 | 131,500.00 |
| 7 OWNERSHIP IN OTHER COMPANIES | | |
| Name | Domicile | Ownership |
| Polaris Nordic A/S | Copenhagen | 33.3% |
| GT Music Licences Ltd | Helsinki | 50.0% |
| Polaris Hub AB | Stockholm | 33.3% |

PROPOSAL FOR DISTRIBUTION TO Rightholders

The Board of Directors proposes the amount of EUR 76,999,250.94 as the total distribution for 2024.

THE DISTRIBUTABLE AMOUNT IS MADE UP AS FOLLOWS

| | 2024 | 2023 |
|--|----------------------|----------------------|
| Performing right royalties collected by Teosto | 52,410,081.01 | 48,096,123.13 |
| Mechanical reproduction royalties collected by Teosto | 2,897,291.22 | 2,967,101.86 |
| Performing right royalties from other organisations | 4,821,022.47 | 3,831,780.45 |
| Mechanical reproduction royalties from other organisations | 1,197,246.86 | 1,288,657.49 |
| Lending compensation | 370,135.65 | 395,018.03 |
| Compensation for private copying | 935,268.28 | 1,008,870.58 |
| Gramex royalties collected by Teosto | 237,524.30 | 194,345.79 |
| Online royalties collected by NMP | 12,258,847.87 | 10,950,160.57 |
| | 75,127,417.66 | 68,732,057.90 |
| Distribution reserves from previous years | 1,871,833.28 | 2,006,199.39 |
| TOTAL DISTRIBUTION TO Rightholders | 76,999,250.9 | 70,738,257.29 |

SIGNATURES TO THE ANNUAL REPORT AND FINANCIAL STATEMENTS

Espoo, 14 March 2025

Antti Auvinen

Chair of the Board of Directors

Risto Salminen

CEO

Iisa Pajula

Saara Konttinen

Jiri Kuronen

Riku Salomaa

Maija Ruuskanen

An auditor's report has been submitted on the audit conducted on this date.

Espoo

KPMG Oy Ab

Kirsi Aromäki

Authorised Public Accountant

LIST OF ACCOUNTING BOOKS AND DOCUMENT TYPES USED

Until 30 April 2024, the association's general ledger accounting was carried out in the Wintime accounting system, after which the general ledger accounting was carried out in the Business Central accounting system. The banking software is Nomentia. Purchase and travel invoices are processed in the InvoiceReady system.

| | | |
|---|--|---|
| Financial statements | | safe + O:/ drive |
| Journal and general ledger | | electronically: Business Central financial reports |
| Accounts ledger itemisations | MSV, MS, MSP, OM, OR | electronically |
| Bank receipts | KKA | electronically: Nomentia and O:/ drive |
| Purchase invoices | OL, BI | electronically: Business Central and InvoiceReady |
| Sales invoices | MLLASKU, MLWIN, MLVAKLA, MLWINEL, MLWINLL, M-LASK, M-LASK+, M-LASK TI, M-LASK TAL | electronically: Posti Messaging |
| Payroll accounting receipts | PT | electronically: Mepco |
| Travel expense receipts | BT | electronically: InvoiceReady (BT) |
| Payments of royalties | KAR | electronically: iTepa |
| Memo vouchers | KMU, DISKMU, MU | in folders and electronically, O:/drive |
| Documentation pertaining to the notes to the financial statements | | electronically, O:/ drive |

DOCUMENTATION PERTAINING TO THE NOTES TO THE FINANCIAL STATEMENTS

| | |
|---|-----------------|
| Royalties collected by Teosto | Note 1 |
| Other copyright royalties | Notes 1-2 |
| Lending compensation | Note 1 |
| Compensation for private copying | Note 1 |
| Depreciation | Note 1 |
| Fees to auditing companies | Note 3 |
| Investments and financing | Notes 4-5 |
| Transfer for distribution to rightholders | Note 1 |
| Other long-term expenditure | Note 6 |
| Machinery and equipment | Note 7 |
| Shares and similar rights of ownership | Note 4 |
| Assets of the self-financed reserve | Note 5 |
| Trade receivables | Note 8 |
| Prepayments and accrued income | Note 9 |
| Other debts | Note 9 |
| Accruals and deferred income | Note 9 |
| Distribution funds to rightholders | Note 9 |
| Securities and contingent liabilities | Note 10 |
| Average number of personnel | Note 11 |
| Personnel expenses | Note 1 |
| Fees paid to the Board of Directors | Note 12 |
| Proposal for distribution to rightholders | Note 1, Note 13 |