

ANNUAL REPORT

2024

1. Company identification

1.1. Basic data

- 1.1.1. Business name and legal form of the company
CERVA Slovakia, sro – limited liability company
- 1.1.2. Identification number
357 037 41
- 1.1.3. Head office
Dial'ničná cesta 10C, 903 01 Senec
- 1.1.4. Date of establishment and registration of the company
The company was founded on 31.10.1996 and registered in the Commercial Register of the District Court Bratislava I on 27.11.1996.
- 1.1.5. Capital
The share capital of the company is 27 000 EUR.
- 1.1.6. Statutory body of the company
- statutory representative Albert Giliaev
- procurator Lukas Novotny

2. Business activity of the company

2.1. Subject of the company's business

The subject of the company's business is wholesale of personal protective equipment.

2.2. Report on the company's business activities in 2024

The company started its activity in 1996. To ensure its business activity, it created technical and personnel preconditions and at the same time acquired business partners. This fact enabled the company to achieve turnovers from the beginning of its activities, which created the necessary economic results for the further development of the company.

The year 2024 was a period of stable business results for the company, despite slightly declining sales compared to the previous year. However, the financial results testify to the key decisions that the company's management decision to improve the age structure of inventory and clear overdue receivables.

The company does not engage in any research or development, and has no costs for such activities. The company does not have an organizational unit abroad. The company has not acquired any of its own shares, temporary certificates, business shares and shares, or temporary certificates and business shares of the parent accounting entity.

Despite major financial decisions that impacted the financial results for 2024, the company maintains a balanced cash flow and continues to pay its liabilities on time. The company does not

report any overdue liabilities to state administration bodies, suppliers, insurance companies and employees.

2.2.1. Overview of economic activity indicators for 2024

Revenue from the sale of goods:	12 436 104 EUR
Profit before tax:	-827 481 EUR
Profit after tax:	-712 087 EUR

An overview of other items and indicators in the income statement and balance sheet, as well as other financial and non-financial information mentioned in the company's notes for the year 2024, is listed in Appendix No. 2.

2.2.2. Proposal for settlement of the economic result for 2024

The company recorded a negative economic result in 2024, which will be paid from retained earnings based on a decision of the general meeting.

2.3.Expected future development of the activity

The company underwent a fundamental revision of its organizational structure in 2024 to optimize operational and business processes. The management considers the creation of a stable team and high-quality personnel to be the key to properly respond to the needs of our customers.

After organizational changes, the number of employees stabilized at 30 in the second half of the year.

The key to a steady growth in sales in the coming years is a combination of the right strategic decisions, product and business innovations, and consistent sales process management. Focusing on these areas is the company's main goal for 2025 and beyond.

2.4.Events of special importance after the end of the accounting period

After 31.12.2024, there were no events that had a significant impact on the fair presentation of the facts that are the subject of accounting.

3. Social responsibility policy

The company has long been aware of its responsibility not only to customers and business partners, but also to employees, the community and the environment. The social responsibility policy is therefore an integral part of the corporate culture and strategic direction.

In 2024, the company began intensive preparations for the introduction of the international IQNET SR 10 standard. By implementing it, the company documents its social responsibility and creates a high level of trust and loyalty among all stakeholders.

In 2025, the company will undergo a certification audit to meet all the requirements of the standard and receive an internationally recognized certificate. The scope of audit includes the following areas:

Sustainability and environmental protection

Our priority is to minimize the negative impact of our business activities on the environment. In 2024, we continued to implement environmental measures such as efficient waste management and support for the circular economy.

Responsible approach to employees

The company sees employees as a key factor in its success. We create a working environment that supports equal opportunities, health and safety, as well as professional development.

Community support

We are actively involved in the development of the communities we operate in. We support local non-profit organizations and initiatives focused on education, social inclusion, and cultural events.

Ethical business

We care about a culture of transparency, integrity and compliance with laws and internal regulations. As part of our commitment to ethical behavior, we are committed to maintaining high ethical standards in all areas of our business and have taken another important step in this direction, namely the implementation of the Code of Ethics. This document represents a basic framework of values, principles of behavior and expectations that apply to all employees, company management, as well as the company's business partners.

4. Attachments

4.1.Independent auditor's report

4.2.Financial statements of the company as of 31.12.2024

The annual report for 2024 was prepared and submitted by Lukáš Novotný, the company's authorized representative.

in Senec, on 30.4.2025

This is a translation of the original Slovak Auditor's Report to the accompanying financial statements translated into English language



Crowe Advartis Assurance s.r.o.
Crowe Global Member

INDEPENDENT AUDITOR'S REPORT
audit of the financial statements
as of 31 December 2024

CERVA Slovensko s.r.o.

Diaľničná cesta 10C, Prologis Park - hala 20
903 01 Senec, Slovensko

Bratislava, April 2025



INDEPENDENT AUDITOR'S REPORT

To the Shareholders and managers of CERVA Slovensko s.r.o.

I. REPORT ON THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Company CERVA Slovensko s.r.o. (the "Company"), which comprise the balance sheet as at 31 December 2024, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance for the year then ended in accordance with the Act on Accounting No. 431/2002 Coll. as amended (the "Act on Accounting").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the provisions of Act No. 423/2015 Coll. on Statutory Audit and on Amendment to and Supplementation of Act No. 431/2002 Coll. on Accounting, as amended (hereinafter the "Act on Statutory Audit") related to ethical requirements, including the Code of Ethics for Auditors that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management

Management is responsible for the preparation of the financial statements to give a true and fair view in accordance with the Act on Accounting, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an



auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

II. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Report on Information Disclosed in the Annual Report

The statutory body is responsible for information disclosed in the annual report prepared under the requirements of the Act on Accounting. Our opinion on the financial statements stated above does not apply to other information in the annual report.

In connection with the audit of financial statements, our responsibility is to gain an understanding of the information disclosed in the annual report and consider whether such



information is materially inconsistent with the financial statements or our knowledge obtained in the audit of the financial statements, or otherwise appears to be materially misstated.

We evaluated whether the Company's annual report includes information whose disclosure is required by the Act on Accounting.

Based on procedures performed during the audit of the financial statements, in our opinion:

- Information disclosed in the annual report prepared for the year ended 31 December 2024 is consistent with the financial statements for the relevant year; and
- The annual report includes information pursuant to the Act on Accounting.

Furthermore, based on our understanding of the Company and its position, obtained in the audit of the financial statements, we are required to disclose whether material misstatements were identified in the annual report, which we received prior to the date of issuance of this auditor's report. There are no findings that should be reported in this regard.

Bratislava, April 30, 2025



Audit firm:
Crowe Advartis Assurance s.r.o.
License UDVA No 370

Responsible auditor:
Lenka Dvořáková
License SKAU No 1050



Description a	ASSETS b	Line c	Current Reporting Period				Immediately-Preceding Reporting Period		
			1	Gross - Part 1			Net 2		Net 3
				Correction - Part 2					
	Total assets (I. 02 + I. 33 + I. 74)	01		8 6 6 5 3 2 6		7 3 7 2 2 9 8			
				1 2 9 3 0 2 8			6 9 2 0 7 0 1		
A.	Non-current assets (I. 03 + I. 11 + I. 21)	02		9 4 5 7 9 3		1 4 8 4 3 8			
				7 9 7 3 5 5			2 0 7 1 4 6		
A.I.	Total non-current intangible assets (I. 04 to I. 10)	03							
A.I.1.	Capitalised development costs (012) - /072, 091A/	04							
2.	Software (013) - /073, 091A/	05							
3.	Valuable rights (014) - /074, 091A/	06							
4.	Goodwill (015) - /075, 091A/	07							
5.	Other non-current intangible assets (019, 01X) - /079, 07X, 091A/	08							
6.	Non-current intangible assets in acquisition (041) - 093	09							
7.	Advance payments for non-current intangible assets (051) - /095A/	10							
A.II.	Total non-current tangible assets (I. 012 to I. 020)	11		8 1 0 7 9 3		1 4 8 4 3 8			
				6 6 2 3 5 5			2 0 7 1 4 6		
A.II.1.	Land (031) - 092A	12							
2.	Structures (021) - /081, 092A/	13		1 1 6 0 4		1 0 3 1 9			
				1 2 8 5			1 0 6 1 0		
3.	Separate movable assets and sets of movables (022) - /082, 092A/	14		7 9 9 1 8 9		1 3 8 1 1 9			
				6 6 1 0 7 0			1 9 6 5 3 6		



Description a	ASSETS b	Line c	Current Reporting Period		Immediately-Preceding Reporting Period	
			1	Gross - Part 1	Net 2	Net 3
				Correction - Part 2		
4.	Perennial crops (025) - /085, 092A/	15				
5.	Livestock and draught animals (026) - /086, 092A/	16				
6.	Other non-current tangible assets (029, 02X, 032) - /089, 08X, 092A/	17				
7.	Non-current tangible assets in acquisition (042) - 094	18				
8.	Advance payments for non-current tangible assets (052) - /095A/	19				
9.	Correction item to acquired assets (+/- 097) +/- 098	20				
A.III.	Total non-current financial assets (I. 22 to I. 32)	21	1 3 5 0 0 0			
			1 3 5 0 0 0			
A.III.1.	Shares and ownership interests in group companies (061A, 062A, 063A) - /096A/	22	1 3 5 0 0 0			
			1 3 5 0 0 0			
2.	Shares and ownership interests with a participating interest except for group companies (062A) - /096A/	23				
3.	Other held-for-sale securities and ownership interests (063A) - /096A/	24				
4.	Loans to group companies (066A) - /096A/	25				
5.	Loans within a participating interest except to group companies (066A) - /096A/	26				
6.	Other loans (067A) - /096A/	27				
7.	Debt securities and other non-current financial assets (065A, 069A, 06XA) - /096A/	28				



Ozna- čenie	ASSETS	Line c	Current Reporting Period		Immediately-Preceding Reporting Period	
			1	Gross - Part 1	Net 2	Net 3
				Correction - Part 2		
a	b					
1.a.	Trade receivables from group companies (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	43				
1.b.	Trade receivables within a participating interest except for receivables from group companies (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	44				
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	45				
2.	Net construction contract value (316A)	46				
3.	Other receivables from group companies (351A) - /391A/	47				
4.	Other receivables within a participating interest except for receivables from group companies (351A) - /391A/	48				
5.	Receivables from partners, members and participants in an association (354A, 355A, 358A, 35XA) - /391A/	49				
6.	Receivables from derivative transactions (373A, 376A)	50				
7.	Other receivables (335A, 336A, 33XA, 371A, 374A, 375A, 378A) - /391A/	51				
8.	Deferred tax asset (481A)	52	1 4 2 2 9 8	1 4 2 2 9 8	2 3 0 6 4	
B.III.	Total current receivables (l. 54 + l. 58 to l. 65)	53	2 7 4 7 0 0 0	2 4 8 8 4 3 4		
			2 5 8 5 6 6		2 8 9 6 9 2 7	
B.III.1.	Total trade receivables (l. 55 to l. 57)	54	2 7 2 7 7 8 3	2 4 6 9 2 1 7		
			2 5 8 5 6 6		2 8 7 3 4 3 9	
1.a.	Trade receivables from group companies (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	55	8 1 4 6 6 4	8 1 4 6 6 4		
					7 8 8 7 4 9	
1.b.	Trade receivables within a participating interest except for receivables from group companies (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	56				

DIČ 2 0 2 0 3 4 1 1 4 7

IČO 3 5 7 0 3 7 4 1



Description a	ASSETS b	Line c	Current Reporting Period		Immediately-Preceding Reporting Period
			1	Net 2	Net 3
			Correction - Part 2		
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	57	1 9 1 3 1 1 9	1 6 5 4 5 5 3	
			2 5 8 5 6 6		2 0 8 4 6 9 0
2.	Net construction contract value (316A)	58			
3.	Other receivables from group companies (351A) - /391A/	59			
4.	Other receivables within a participating interest except for receivables from group companies (351A) - /391A/	60			
5.	Receivables from partners, members and participants in an association (354A, 355A, 358A, 35XA, 358A) - /391A/	61			
6.	Social security insurance (336A) - /391A/	62			
7.	Tax assets and subsidies /341, 342, 343, 345, 346, 347) - /391A/	63	1 2 7 0 6	1 2 7 0 6	
					1 6 5 4 6
8.	Receivables from derivative transactions (373A, 376A)	64			
9.	Other receivables (335A, 33XA, 371A, 374A, 375A, 378A) - /391A/	65	6 5 1 1	6 5 1 1	
					6 9 4 2
B.IV.	Total current financial assets (I. 67 to I. 70)	66			
B.IV.1.	Current financial assets in group companies (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	67			
2.	Current financial assets excluding current financial assets in group companies (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	68			
3.	Treasury stock and treasury shares (252)	69			
4.	Current financial assets in acquisition (259, 314A) - /291A/	70			



Description a	ASSETS b	Line c	Current Reporting Period		Immediately-Preceding Reporting Period
			Gross - Part 1	Net 3	Net 3
			Correction - Part 2		
B.V.	Financial accounts I. 72 + I. 73	71	1 6 8 2 6 5 6	1 6 8 2 6 5 6	5 0 6 3 6 7
B.V.1.	Cash on hand (211, 213, 21X)	72	8 9 9 4	8 9 9 4	1 6 7 2 1
2.	Bank accounts (221A, 22X, +/- 261)	73	1 6 7 3 6 6 2	1 6 7 3 6 6 2	4 8 9 6 4 6
C.	Total accruals and deferrals (I. 75 to I. 78)	74	7 5 1 6 7	7 5 1 6 7	6 7 9 7 6
C.1.	Non-current deferred expenses (381A, 382A)	75			
2.	Current deferred expenses (381A, 382A)	76	7 5 1 6 7	7 5 1 6 7	6 7 9 7 6
3.	Non-current accrued income (385A)	77			
4.	Current accrued income (385A)	78			

Description a	EQUITY AND LIABILITIES b	Line c	Current Reporting Period	Immediately-Preceding Reporting Period
			4	5
	TOTAL EQUITY AND LIABILITIES I. 80 + I. 101 + I. 141	79	7 3 7 2 2 9 8	6 9 2 0 7 0 1
A.	Equity I. 80 + I. 85 + I. 86 + I. 87 + I. 90 + I. 93 + I. 97 + I. 100	80	2 6 2 7 8 7 9	3 3 3 9 9 6 6
A.I.	Total registered capital (I. 82 to I. 84)	81	2 7 0 0 0	2 7 0 0 0
A.I.1.	Registered capital (411 or +/- 491)	82	2 7 0 0 0	2 7 0 0 0
2.	Changes in the registered capital +/- 419	83		
3.	Receivables for subscribed capital (-/353)	84		
A.II.	Share premium (412)	85		
A.III.	Other capital funds (413)	86		
A.IV.	Legal reserve funds I. 88 + I. 89	87	6 7 4 5	6 7 4 5
A.IV.1.	Legal reserve fund and non-distributable fund (417A, 418, 421A, 422)	88	6 7 4 5	6 7 4 5
2.	Reserve fund for treasury stock and treasury shares (417A, 421A)	89		



Description a	EQUITY AND LIABILITIES b	Line c	Reporting Period	
			Current Reporting Period 4	Immediately-Preceding Reporting Period 5
A.V.	Other funds from profit I. 91 + I. 92	90		
A.V.1.	Statutory funds (427, 42X)	91		
2.	Other funds (427, 42X)	92		
A.VI.	Total revaluation reserves (I. 94 to I. 96)	93	- 1 0 0 0 0 0 0 0	- 1 0 0 0 0 0 0 0
A.VI.1.	Asset and liability revaluation reserve (+/- 414)	94	- 1 0 0 0 0 0 0 0	- 1 0 0 0 0 0 0 0
2.	Financial investments revaluation reserve (+/- 415)	95		
3.	Revaluation reserve from fusions, mergers and separations (+/- 416)	96		
A.VII.	Profit/loss from previous years I. 98 + I. 99	97	4 3 0 6 2 2 1	4 2 9 3 2 4 8
A.VII.1.	Retained earnings from previous years (428)	98	4 3 0 6 2 2 1	4 2 9 3 2 4 8
2.	Accumulated losses from previous years (-/429)	99		
A.VIII.	Profit/loss for the current reporting period after taxation +/- I. 01 - (I. 81 + I. 85 + I. 86 + I. 87 + I. 90 + I. 93 + I. 97 + I. 101 + I. 141)	100	- 7 1 2 0 8 7	1 2 9 7 3
B.	Liabilities I. 102 + I. 118 + I. 121 + I. 122 + I. 136 + I. 139 + I. 140	101	4 6 5 5 1 1 1	3 4 5 5 7 0 3
B.I.	Total non-current liabilities (I. 103 + I. 107 to I. 117)	102	8 2 2 6	7 9 5 0
B.I.1.	Total long-term trade payables (I. 104 to I. 106)	103		
1.a.	Trade payables to group companies (321A, 475A, 476A)	104		
1.b.	Trade payables within a participating interest except for payables to group companies (321A, 475A, 476A)	105		
1.c.	Other trade payables (321A, 475A, 476A)	106		
2.	Net construction contract value (316A)	107		
3.	Other payables to group companies (471A, 47XA)	108		
4.	Other payables within a participating interest except for payables to group companies (471A, 47XA)	109		
5.	Other long-term payables (479A, 47XA)	110		
6.	Long-term advance payments received (475A)	111		
7.	Long-term bills of exchange to be paid (478A)	112		
8.	Bonds issued (473A/-255A)	113		
9.	Social fund payables (472)	114	8 2 2 6	7 9 5 0
10.	Other non-current payables (336A, 372A, 474A, 47XA)	115		
11.	Long-term payables from derivative transactions (373A, 377A)	116		
12.	Deferred tax liability (481A)	117		



Description a	EQUITY AND LIABILITIES b	Line c	Current Reporting Period 4				Immediately-Preceding Reporting Period 5													
B.II.	Long-term provisions for liabilities I. 119 + I. 120	118					9	1	4	4					9	1	4	4		
B.II.1.	Legal provisions for liabilities (451A)	119																		
	2. Other provisions for liabilities (459A, 45XA)	120																		
B.III.	Long-term bank loans (461A, 46XA)	121																		
B.IV.	Total current liabilities (I. 123 + I. 127 to I. 135)	122					1	6	0	6	4	6	9		4	1	4	5	9	8
B.IV.1	Total trade payables (I. 124 to I. 126)	123					1	4	3	7	0	4	7		1	7	2	6	2	3
1.a.	Trade payables to group companies (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	124					1	2	3	1	3	8	0		7	4	1	7	0	
1.b.	Trade payables within a participating interest except for payables to group companies (321A, 322A, 324A, 325A, 32XA, 475A, 476A, 478A, 47XA)	125																		
1.c.	Other trade payables (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	126					2	0	5	6	6	6	7		9	8	4	5	3	
	2. Net construction contract value (316A)	127																		
	3. Other payables to group companies (361A, 36XA, 471A, 47XA)	128																		
	4. Other payables within a participating interest except for payables to group companies (361A, 36XA, 471A, 47XA)	129																		
	5. Payables to partners and participants in an association (364, 365, 366, 367, 368, 398A, 478A, 479A)	130																		
	6. Payables to employees (331, 333, 33X, 479A)	131																		
	7. Social security insurance payables (336A)	132																		
	8. Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	133																		
	9. Payables from derivative transactions (373A, 377A)	134																		
	10. Other payables (372A, 379A, 474A, 475A, 479A, 47XA)	135																		
B.V.	Short-term provisions for liabilities I. 137 + I. 138	136																		
B.V.1.	Legal provisions for liabilities (323A, 451A)	137																		
	2. Other provisions for liabilities (323A, 32X, 459A, 45XA)	138																		
B.VI.	Current bank loans (221A, 231, 232, 23X, 461A, 46XA)	139																		
B.VII.	Short-term financial assistance (241, 249, 24X, 473A, /-255A)	140																		
c.	Total accruals and deferrals (I. 142 to I. 145)	141																		
C.1.	Non-current accrued expenses (383A)	142																		
	2. Current accrued expenses (383A)	143																		
	3. Non-current deferred income (384A)	144																		
	4. Current deferred income (384A)	145																		



Description a	Item b	Line c	Actual	
			Current Reporting Period	
			1	2
.	Net turnover (a portion of Accounting Class 6 under the Act)	01	1 2 5 3 8 1 8 9	1 3 2 6 5 5 2 8
**	Total operating revenues (I. 03 to I. 09)	02	1 2 5 4 8 3 4 7	1 3 2 8 8 4 2 5
I.	Revenues from the sale of merchandise (604, 607)	03	1 2 4 3 6 1 0 4	1 3 1 9 6 0 2 1
II.	Revenues from the sale of own products (601)	04		
III.	Revenues from the sale of services (602, 606)	05	1 0 2 0 8 5	6 9 5 0 7
IV.	Changes in inventories (+/- Accounting Group 61)	06		
V.	Own work capitalised (Accounting Group 62)	07		
VI.	Revenues from the sale of non-current intangible assets, non-current tangible assets and raw materials (641, 642)	08	7 9 0 0	2 5 0 0
VII.	Other operating revenues (644, 645, 646, 648, 655, 657)	09	2 2 5 8	2 0 3 9 7
**	Total operating expenses (I. 11 + I. 12 + I. 13 + I. 14 + I. 15 + I. 20 + I. 21 + I. 24 + I. 25 + I. 26)	10	1 3 2 2 1 2 5 8	1 3 1 3 2 7 7 1
A.	Costs of the acquisition of merchandise sold (504, 507)	11	9 7 9 8 1 9 5	1 0 2 3 2 8 6 7
B.	Consumed raw materials, energy and other non-inventory supplies (501, 502, 503)	12	2 9 0 0 6 1	3 1 5 1 8 8
C.	Provisions for inventories (+/-) (505)	13	2 0 6 4 3 6	
D.	Services (Accounting Group 51)	14	1 4 4 9 3 3 7	1 3 4 2 3 8 3
E.	Total personnel expenses (I. 16 to I. 19)	15	1 0 9 6 7 2 2	1 1 1 9 5 3 4
E.1.	Wages and salaries (521, 522)	16	7 8 5 3 2 1	8 0 4 5 1 7
2.	Remuneration of members of company bodies and co-operative (523)	17		
3.	Social insurance expenses (524, 525, 526)	18	2 7 3 2 1 7	2 7 2 8 2 5
4.	Social expenses (527, 528)	19	3 8 1 8 4	4 2 1 9 2
F.	Taxes and fees (Accounting Group 53)	20	1 0 3 7	7 9 3
G.	Amortisation and depreciation, and provisions for non-current intangible and non-current tangible assets (I. 22 + I. 23)	21	1 0 1 6 3 2	9 8 7 9 5
G.1.	Amortisation and depreciation of non-current intangible and non-current tangible assets (551)	22	1 0 1 6 3 2	9 8 7 9 5
2.	Provisions for non-current intangible and non-current tangible assets (+/-) (553)	23		
H.	Net book value of non-current assets and raw materials sold (541, 542)	24	1 1 6 1 3	
I.	Provisions for receivables (+/-) (547)	25	2 5 4 3 6 5	- 3 7 8 1 2
J.	Other operating expenses (543, 544, 545, 546, 548, 549, 555, 557)	26	1 1 8 6 0	6 1 0 2 3
***	Operating profit or loss (+/-) (I. 02 - I. 10)	27	- 6 7 2 9 1 1	1 5 5 6 5 4



Description a	Item b	Line c	Actual	
			Current Reporting Period	Immediately-Preceding Reporting Period
			1	2
*	Added value (I. 03 + I. 04 + I. 05 + I. 06 + I. 07) - (I. 11 + I. 12 + I. 13 + I. 14)	28	7 9 4 1 6 0	1 3 7 5 0 9 0
**	Total revenues from financing activities (I. 30 + I. 31 + I. 35 + I. 39 + I. 42 + I. 43 + I. 44)	29	5 1 2 8	8 9 3
VIII.	Revenues from the sale of securities and ownership interests (661)	30		
IX.	Total revenues from non-current financial assets (I. 32 to I. 34)	31		
IX.1.	Revenues from securities and ownership interests from group companies (665A)	32		
2.	Revenues from securities and ownership interests within a participating interest except for revenues from group companies (665A)	33		
3.	Other revenues from securities and ownership interests (665A)	34		
X.	Total revenues from current financial assets (I. 36 to I. 38)	35		
X.1.	Revenues from current financial assets from group companies (666A)	36		
2.	Revenues from current financial assets within a participating interest except for revenues from group companies (666A)	37		
3.	Other revenues from current financial assets (666A)	38		
XI.	Interest income (I. 40 + I. 41)	39	1 3 4 7	
XI.1.	Interest income from group companies (662A)	40		
2.	Other interest income (662A)	41	1 3 4 7	
XII.	Foreign exchange gains (663)	42	3 7 8 1	8 9 3
XIII.	Gains on revaluation of securities and revenues from derivative transactions (664, 667)	43		
XIV.	Other revenues from financing activities (668)	44		
**	Total costs of financing activities (I. 46 + I. 47 + I. 48 + I. 49 + I. 52 + I. 52 + I. 53 + I. 54)	45	1 5 9 6 9 8	1 3 9 7 0 0
K.	Securities and ownership interests sold (561)	46		
L.	Expenses related to current financial assets (566)	47		
M.	Provisions for financial assets (+/-) (565)	48		
N.	Interest expense (I. 50 + I. 51)	49	1 5 1 3 8 6	1 3 5 1 2 0
N.1.	Interest expense for group companies (562A)	50		
2.	Other interest expense (562A)	51	1 5 1 3 8 6	1 3 5 1 2 0
O.	Foreign exchange losses (563)	52	2 0 6 5	4 4 1
P.	Expenses for revaluation of securities and expenses related to derivative transactions (564, 567)	53		
Q.	Other costs of financing activities (568, 569)	54	6 2 4 7	4 1 3 9



Description a	Item b	Line c	Actual	
			Current Reporting Period	Immediately-Preceding Reporting Period
			1	2
***	Profit/loss from financing activities (+/-) (l. 29 - l. 45)	55	- 1 5 4 5 7 0	- 1 3 8 8 0 7
****	Profit/loss for the reporting period before taxation (+/-) (l. 27 + l. 55)	56	- 8 2 7 4 8 1	1 6 8 4 7
R.	Income tax (l. 58 + l. 59)	57	- 1 1 5 3 9 4	3 8 7 4
R.1.	Current income tax (591, 595)	58	3 8 4 0	
2.	Deferred income tax (+/-) (592)	59	- 1 1 9 2 3 4	3 8 7 4
S.	Profit/loss of partnership transferred to partners (+/- 596)	60		
***	Profit/loss for the reporting period after taxation (+/-) (l. 56 - l. 57 - l. 60)	61	- 7 1 2 0 8 7	1 2 9 7 3

NOTES TO THE FINANCIAL STATEMENTS of CERVA Slovensko, s.r.o. as of 31.12.2024**A. Information about the accounting unit**

ČERVA Slovensko, s.r.o. was established on October 31, 1996 and registered in the Commercial Register on November 27, 1996. It has been operating continuously since the day of its establishment. Currently, the 100% owner is the company CERVA GROUP a.s., based in the Czech Republic.

The company is engaged in wholesale activities - the sale of personal protective equipment.

Data on the number of employees for the current accounting period and the immediately preceding accounting period are presented in the following overview:

1. Information on the number of employees

	2024	2023
Average recalculated number of employees	32	35
Number of employees as of the date on which the financial statements are prepared, of which:	31	34
Number of senior employees	4	3

The company is not an unlimited liability partner in other companies according to § 56 par. 5 of the Commercial Code.

The Company's financial statements are prepared as annual financial statements according to § 17 par. 6 of the Act of the NR SR no. 431/2002 Coll. on accounting, for the accounting period from January 1, 2024 to December 31, 2024, assuming continuous operation.

The Company's financial statements as of December 31, 2023, for the previous accounting period, were approved by the Company's general meeting on August 27, 2024.

The Company's financial statements as of December 31, 2023 were filed in the register of financial statements on June 22, 2024.

B. Information about the consolidated entity

The company is part of a consolidated entity – a single partner is the owner of other companies in several countries. The consolidated financial statements for all groups of accounting units of the consolidated entity are prepared by the Cypriot company FASTPATH SOLUTIONS LIMITED with registered office at 3105 Limassol, Cyprus, Amathountos, 5, Pirlides. Building.

C. Information on accounting principles and accounting methods

The financial statements were prepared on the assumption of the Company's continued existence (going concern). Accounting methods and general accounting principles have been consistently applied by the accounting unit, with changes reflected in the reporting of the previous period for comparison.

The Company applies accounting principles and accounting procedures in accordance with the Accounting Act and accounting procedures for entrepreneurs that apply in the Slovak Republic. Accounting is conducted in the monetary units of the Slovak currency, i.e. in euros.

Revenues and costs are recognized as they are earned or incurred under the accrual basis of accounting. All revenues and costs related to the reporting period are used as a basis regardless of their settlement date.

When measuring assets and liabilities, the prudence principle is followed, ie all risks, losses, and impairments related to assets and liabilities and known as at the reporting date are used as a basis.

Estimates made – when compiling financial statements, the Company's management is required to prepare estimates and assumptions that influence the recognized amounts of assets and liabilities, and the disclosure of contingent assets and liabilities as at the reporting date, as well as the disclosed amounts of revenues and expenses during the year. The actual results may differ from these estimates.

Reported tax – Slovak tax legislation is relatively new, lacks precedents, and is subject to continuous amendments. Since various interpretations of tax laws and regulations in the application thereof to various transaction types exist, the amounts disclosed in the financial statements may later change, based on the ultimate opinion of the tax authorities.

(a) Long-term intangible assets and long-term tangible assets

Fixed assets purchased are valued at the purchase price, which includes the purchase price and costs related to the purchase (customs, transportation, installation, insurance premiums, etc.).

The purchase price of long-term tangible and intangible assets does not include interest from foreign sources or realized exchange rate differences that arose before the long-term asset was put into use.

Long-term assets created by own activities are valued at own costs. Own costs are all direct costs incurred for production or other activity and indirect costs that apply to production or other activity.

Research costs are not capitalized, they are charged to the costs of the accounting period in which they arose. Development costs are charged to the period in which they are incurred, but those development costs that relate to a clearly defined product or process for which technical feasibility and marketability can be demonstrated and the company has sufficient resources to complete the project, sell it or for the internal use of its results, are capitalized in the amount that is likely to be recovered from future economic benefits.

Capitalized development costs are depreciated over a maximum of 5 years, in those accounting periods in which the product is expected to be sold or the process used. If their value is reduced, they are written down to the amount that is probable of being recovered from future economic benefits.

Depreciation of long-term assets is determined based on the expected period of use and the expected course of wear and tear. Depreciation begins in the month the asset is put into use. Small long-term tangible assets with a purchase price of 1 700 EUR or less are charged at cost. Land is not depreciated. Estimated useful life, depreciation method and depreciation rate are shown in the following table:

	Assumed period of use in years	Method depreciation	Annual depreciation rate in %
Machinery, equipment and devices	4	linear	25
Means of transport	4	linear	25
Small long-term tangible assets		costs	

(b) Long-term financial assets

As long-term financial assets, the Company reports share securities and shares in connected accounting units.. Long-term financial assets are valued at acquisition (initial valuation) at the purchase price, including acquisition-related costs (fees, brokerage commissions, etc.). The purchase price of securities does not include interest from

loans for the acquisition of securities and shares, exchange rate differences and costs associated with holding securities and shares.

As of the date on which the financial statements are drawn up, long-term financial assets are valued as follows:

- Equity securities and shares in subsidiaries, joint and associated accounting units: at the purchase price adjusted for any reduction in their value compared to their valuation in accounting.

(c) Stocks

Stock is appreciated the purchase price, which can be reduced to the realizable value on the day of the financial statements. The purchase price includes the price of inventory and costs related to the purchase (customs, transportation, insurance premiums, commissions, discounts, etc.). Purchased stocks are stored until consumption at a weighted arithmetic average of purchase prices.

The net realizable value is the estimated selling price less the estimated costs of their completion and the estimated costs related to their sale.

Inventory impairment is adjusted by creating an adjustment item.

(d) Receivables

Receivables are valued at their nominal value when they arise; assigned receivables and receivables acquired by contribution to the share capital are valued at the purchase price, including the costs related to the acquisition. This assessment is reduced by doubtful and uncollectible receivables and by issued and received credit notes.

(e) Cash and valuables

Cash and valuables are valued at their nominal value.

(f) Deferred expenses and deferred income

The costs of future periods and income of future periods are reported in the amount that is necessary to comply with the principle of material and temporal connection with the accounting period.

(g) Reserves

Reserves are liabilities with an indefinite time limit or amount; they are formed to cover known risks or losses from business. They are valued at the expected amount of the liability.

(h) Liabilities

Liabilities are valued at their nominal value when they arise. Liabilities upon their assumption are valued at the purchase price. If during the inventory it is found that the amount of the liabilities is different from their amount in the accounting, the liabilities in the accounting and in the financial statement will be indicated in this established valuation.

(i) Deferred taxes

Deferred taxes (deferred tax asset and deferred tax liability) apply to:

temporary differences between the book value of assets and the book value of liabilities reported in the balance sheet and their tax base,

the possibility of amortizing a tax loss in the future, which means the possibility of deducting a tax loss from the tax base in the future,

possibility to transfer unused tax deductions and other tax claims to future periods.

(j) Deferred expenses and deferred income

Expenses of future periods and revenues of future periods are reported in the amount that is necessary to comply with the principle of material and temporal connection with the accounting period.

(k) Rent (leasing)

Operating lease. Property leased on the basis of an operating lease is reported as its property by its owner, not the lessee.

A financial lease is the acquisition of long-term tangible and intangible assets on the basis of a lease agreement with an agreed right to purchase the leased item for agreed payments during the agreed lease period. Property leased in the form of financial leasing is reported as its own property and written off by the lessee.

The acceptance of property by the lessee is accounted for on the day of acceptance of the property to the debit of the relevant property account and to the credit of account 474 - Lease liabilities in the amount of agreed payments less unrealized financial costs (interest).

Part of the agreed payments is also the purchase price, for which ownership is transferred from the lessor to the lessee at the end of the agreed financial lease period. According to tax regulations, the agreed rental period is at least 60% of the depreciation period, at least 3 years. The rent payment is allocated between principal repayment and financial costs (interest) - calculated using the effective interest rate method. Financial costs are debited to account 562 – Interest.

(l) Foreign currency

Assets and liabilities expressed in a foreign currency are converted to the euro currency at the date of the accounting event at the reference exchange rate determined and announced by the European Central Bank or the National Bank of Slovakia on the day preceding the day of the accounting event.

Assets and liabilities expressed in a foreign currency (except for advances received and provided) are converted to the euro currency at the reference exchange rate determined and announced by the European Central Bank or the National Bank of Slovakia on the day the financial statements are prepared. financial statements, and are accounted for with an impact on the economic result.

Advances received and provided in a foreign currency through an account maintained in this foreign currency are converted to the euro currency at the reference exchange rate determined and announced by the European Central Bank or the National Bank of Slovakia on the day preceding the day of the accounting event.

Received and provided advances in foreign currency to and from an account established in euros are converted to the euro currency at the exchange rate at which these values were purchased or sold.

Advances received and provided are no longer converted to euro currency as of the date the financial statements are drawn up.

(m) Revenues

Sales for own services and goods do not include value added tax. They are also reduced by discounts and deductions (rebates, bonuses, discounts, credits, etc.), regardless of whether the customer was entitled to the discount in advance or whether it is a subsequently recognized discount.

(n) Performed significant repairs with an impact on past economic results

The company did not account for significant corrections with an impact on past economic results.

D. Information on data reported on the asset side of the balance sheet

The company does not record any long-term intangible assets, debt securities, does not provide any long-term loans. It only records long-term financial and tangible assets, which are depreciated evenly according to the depreciation plan; accounting and tax depreciation are not equal.

2. Information about long-term tangible assets

Table No. 1

Long-term tangible assets A	Current accounting period								
	Land b	Buildings c	Separate movable things a files of movable things D	Cultivation and breeding units of permanent stands e	Basic herd and draft animals f	Other fixed assets g	Acquired fixed assets h	Provided advances for Fixed assets i	Total j
Initial measurement									
Balance at the beginning of the accounting period		11 604	796 125						807 729
Increments			51 995			2 542			54 537
Decreases			51 473						51 473
Moves									
Balance at the end of the accounting period		11 604	796 647			2 542			810 793
Accumulated depreciation									
Balance at the beginning of the accounting period		994	599 589						600 583
Increments		291	112 116			838			113 245
Decreases			51 473						51 473
Moves									
Balance at the end of the accounting period		1 285	660 232			838			662 355
Provisions									
Balance at the beginning of the accounting period									
Increments									
Decreases									
Moves									
Balance at the end of the accounting period									
Net book value									
Balance at the beginning of the accounting period		10 610	196 536			0			207 146
Balance at the end of the accounting period		10 319	136 415			1 704			148 438

A lien on a set of movables has not been established.

Table No. 2

Long-term tangible fixed assets	The immediately preceding accounting period								
	Lands	Buildings	Separate movable things a files of movable property	Cultivation and breeding units of permanent stands	Basic herd and draft animals	Other fixed assets	Acquired fixed assets	Provided advances for Fixed assets	Total
a	b	c	d	e	f	g	h	i	j
Initial measurement									
Balance at the beginning of the accounting period		11 604	767 072						778 676
Increments			37 748						37 748
Decreases			8 695						8 695
Moves									
Balance at the end of the accounting period		11 604	796 125						807 729
Accumulated depreciation									
Balance at the beginning of the accounting period		703	509 779						510 482
Increments		291	98 504						98 795
Decreases			8 694						8 694
Moves									
Balance at the end of the accounting period		994	599 589						600 583
Provisions									
Balance at the beginning of the accounting period									
Increments									
Decreases									
Moves									
Balance at the end of the accounting period									
Net book value									
Balance at the beginning of the accounting period		10 901	257 293						268 194
Balance at the end of the accounting period		10 610	196 536						207 146

Long-term financial assets

An overview of the movement of long-term financial assets from January 1, 2024 to December 31, 2024 is presented in the table on page 8 .

The company is the majority shareholder of PROTECT SK s.r.o., Diaľničná cesta 10C, 903 01 Senec, with a share in the share capital of 135 000 EUR and a share of voting rights of 90%.

The company PROTECT SK s.r.o. achieved a profit for the year ending December 31, 2024. Based on the business plan, the company expects to achieve a profit in 2025 as well. An adjustment to the share in the share capital in the amount of 135 000 EUR was created in 2016. Financial investments were revalued as of December 31, 2021.

Table No. 3

Long-term financial assets	Current accounting period								
	Equity securities and shares in a subsidiary accounting unit	Equity securities and shares in a company with substantial influence	Other long-term securities and shares	Loans in the accounting unit in the consolidated unit	Other long-term financial assets	Loans with a maturity of no more than one year	Acquired long-term financial assets	Advances provided for long-term financial assets	Total
a	b	c	d	e	f	g	h	i	j
Initial measurement									
Balance at the beginning of the accounting period	135 000								135 000
Increases									
Decreases									
Price on RH	0								0
Balance at the end of the accounting period	135 000								135 000
Provisions									
Balance at the beginning of the accounting period	135 000								135 000
Increments									
Decreases									
Moves									
Balance at the end of the accounting period	135 000								135 000
Net book value									
Balance at the beginning of the accounting period	0								0
Balance at the end of the accounting period	0								0

Table No. 4

Long-term financial assets	Current accounting period								
	Equity securities and shares in a subsidiary accounting unit	Equity securities and shares in a company with substantial influence	Other long-term securities and shares	Loans in the accounting unit in the consolidated unit	Other long-term financial assets	Loans with a maturity of no more than one year	Acquired long-term financial assets	Advances provided for long-term financial assets	Total
a	b	c	d	e	f	g	h	i	j
Initial measurement									
Balance at the beginning of the accounting period	135 000								135 000
Increments									
Decreases									
Moves	0								0
Balance at the end of the accounting period	135 000								135 000
Provisions									
Balance at the beginning of the accounting period	135 000								135 000
Increments									
Decreases									
Moves									
Balance at the end of the accounting period	135 000								135 000
Net book value									
Balance at the beginning of the accounting period		0							
Balance at the end of the accounting period		0							

3. Information on inventory on which a lien has been established

Inventory	Value for the current accounting period
Inventory on which a lien is established	3 000 000

4. Information on the development of the provision for receivables

Receivables a	Current accounting period				
	Provision status at the beginning of the accounting period b	Creation of provision c	Settlement of provision due to loss of validity d	Settlement of provision due to derecognition of assets from accounting e	Provision status at the end of the accounting period f
Trade receivables	4 201	254 365	0		258 566
Receivables from DÚJ and MÚJ					
Claims against					
Other receivables within the cons . whole					
Claims against partners, members and the association					
Total receivables	4 201	254 365	0		258 566

5. Information on the age structure of receivables

Item name a	On the due date b	After the due date c	Total receivables d
Long-term receivables			
Other receivables – deferred tax	142 298		142 298
Total long-term receivables	142 298		142 298
Short-term receivables			
Trade receivables	1 684 284	228 835	1 913 119
Receivables from related parties	465 798	348 866	814 664
Tax claims and subsidies	12 706	0	12 706
Other receivables	6 511	0	6 511
Total current receivables	2 747 000	686 392	2 747 000

The age structure of receivables for the previous accounting period is presented in the following overview:

Item name	On the due date	After the due date	Total receivables
a	b	c	d
Long-term receivables			
Other receivables – deferred tax	23 064		23 064
Total long-term receivables	23 064		23 064
Short-term receivables			
Trade receivables	1 709 049	379 842	2 088 891
Receivables from related parties	482 199	306 550	788 749
Tax claims and subsidies	16 546	0	16 546
Other receivables	6 942	0	6 942
Total current receivables	2 214 736	686 392	2 901 128

6. Information on receivables/liabilities secured by a lien or other form of security

Description of the subject of the lien	Current accounting period	
	Value of the subject of the lien	Value of claim/liability
Receivables covered by a lien or other form of security	0	0
The obligation for which a lien is established according to the financing agreement between VÚB and CERVA Slovensko s.r.o., of which	5 304 511	3 000 000
- Inventory	2 835 294	
- Trade receivables	2 469 217	

7. Information to Attachment No. 3, Part F. letter w) on short-term financial assets

Table No. 1

Item name	Current accounting period	The immediately preceding accounting period
Cash, valuables	8 994	16 721
Current accounts in a bank or in a branch of a foreign bank	1 673 662	489 646
Term deposit accounts in a bank or in a branch of a foreign bank		
Money on the way		
Total	1 682 656	506 367

Information on the right of pledge: the right of pledge is established in favor of VÚB for trade receivables.

8. Information on the distribution of accounting profit or the settlement of accounting loss

Table No. 1

Item name	The immediately preceding accounting period
Accounting profit	12 973
Distribution of accounting profit	Current accounting period
Dividends paid	0
Transfer to retained earnings of previous years	12 973
Total	12 973

E. Information on the data reported on the liabilities side of the balance sheet

9. Information about reserves

Table No. 1

Item name	Current accounting period				
	Balance at the beginning of the accounting period	Creation	Use	Cancellation	Balance at the end of the accounting period
Long-term reserves, of which:	9 144				9 144
Severance pay	9 144				9 144
Short-term reserves, of which:	24 010	953	39 765		31 272
Unused vacations	23 057	17 893	23 057		17 893
Employee rewards + customer bonuses	953	13 379	953		13 379

Reserves were formed, both legal and other reserves – a reserve was created for turnover bonuses to customers.

Table No. 2

Item name	The immediately preceding accounting period				
	Balance at the beginning of the accounting period	Creation	Use	Cancellation	Balance at the end of the accounting period
a	b	c	d	e	f
Long-term reserves, of which:	9 144				9 144
Severance pay	9 144				9 144
Short-term reserves, of which:	62 822	953	39 765		24 010
Unused vacations	25 545		1 488		23 057
Employee rewards + customer bonuses	38,277	953	38,277		953

10. Information about liabilities (excluding loans)

Item name	Current accounting period	Immediately preceding accounting period
Total long-term liabilities	8 225	7 950
Liabilities with remaining maturity of one year to five years	8 225	7 950
Total current liabilities	1 437 047	172 623
Liabilities with remaining maturity of up to one year including	1 437 047	172 623
Past due liabilities	0	0

Long-term liabilities – social fund

The age structure of liabilities for the accounting period is presented in the following overview:

Item name	On the due date	After the due date	Total liabilities
a	b	c	d
Long-term liabilities			
Social Fund	8 225		8 225
Financial leasing	0		0
Total long-term liabilities	8 225		8 225
Current liabilities			
Liabilities from trade contact with connected units	1 229 189	2 191	1 231 380
Other obligations from business relations	191 738	13 929	205 667
Obligations to employees	43 031		43 031
Liabilities from social insurance	28 542		28 542
Tax obligations and subsidies	97 313		97 313
Other obligations	536		536
Total current liabilities	1 590 349	16 120	1 606 469

11. Information on obligation from social fund

Item name	Current accounting period	The immediately preceding accounting period
Initial state of the social fund	7 950	9 100
Creation of a social fund at the expense of cost	4 620	6 282
Creating a social fund together	4 620	6 282
Drawdown of the social fund	4 344	7 432
Final balance of the social fund	8 226	7 950

12. Information about bank loans, loans and short-term financial assistance

Table No. 1

Item name a	Currency b	Interest rate in % c	Due date d	Principal amount in the relevant currency for the current accounting period e	Principal amount in EUR for the current accounting period f	The principal amount in the relevant currency for the immediately preceding accounting period g
Long-term bank loans						
Short-term bank loans						
VUB – revolving loan	EUR	1 month Euribor +1.05% pa.	annually	3 000 000	3 000 000	3 000 000

The revolving loan in the amount of 3 000 000 EUR is secured by receivables and inventories and is also guaranteed by the parent company CERVA GROUP a.s.

F. Revenue information

Revenues by commodity are shown in the following overview (in EUR):

Item a	Revenue from the sale of goods	
	Current accounting period b	The immediately preceding accounting period c
Total	12 436 104	13 196 021
Gloves	4 106 874	4,498 194
Shoes	1 914 467	2 021 534
Clothing	4 701 017	4 881 691
Hearing protection	266 510	265 100
Eye protection	250 253	252 704
Head protection	262 945	248 932
Respiratory protection	530 804	479 181
Other	403 234	548 685

13. Information on Attachment No. 3, Part H. letter g) on net turnover

Item name	Current accounting period	Immediately preceding accounting period
Revenue from the sale of services	102 085	69 507
Sales of goods	12 436 104	13 196 021
Total net turnover	12 538 189	13 265 528

G. Cost information

14. Information about the costs of services provided

Item name	Current accounting period	The immediately preceding accounting period
Shipping	197 627	188 983
Rent	581 091	541 667
Operative leasing of cars	72 844	79 977
Advertising and marketing	59 884	99 366
Consulting services	300 932	227 195
Other	236 959	147 709

15. Information about personal expenses

Item name	Current accounting period	Immediately preceding accounting period
Labor costs	785 321	804 517
Social insurance	187 577	191 584
Health insurance	85 640	81 241
Social costs	38 184	42 192

16. Information about costs to the auditor, audit firm

Item name	Current accounting period	The immediately preceding accounting period
Costs to the auditor, audit firm, of which:	11 901	11 850
costs for verification of individual financial statements	11 901	11 850

H. Information about income taxes

The transfer from theoretical income tax to reported income tax is presented in the following overview:

17. Information about income taxes

Item name	Current accounting period			The immediately preceding accounting period		
	Tax base	Tax	Tax in %	Tax base	Tax	Tax in %
a	b	c	d	e	F	g
Profit before tax, of which:	-827 481	x	x	16,847	x	x
Theoretical tax	X	-198 595	24	X	3 538	21
Tax-deductible expenses	650 453	156 109	24	117 018	24 574	21
Non-taxable income	-74 596	-17 903	24	-142 530	-29 931	21
Impact of unreported deferred tax asset						
Tax loss amortization						
Change in tax rate						
Other						

Total	-251 624	-60 390	24	-8 665	-1 819	21
Income tax payable	X	0	24	X	0	21
Deferred income tax	X	-119 234	24	X	3 874	21
Total income tax	X	-179 624	24	X	2 055	21

Further information on deferred taxes:

	31.12.2024	31.12.2023
Dočasné rozdiely medzi účtovnou hodnotou majetku a daňovou základňou, z toho:	43 284	34 277
– odpočítateľné	43 284	34 277
– zdaniteľné		
Dočasné rozdiely medzi účtovnou hodnotou záväzkov a daňovou základňou, z toho:	549 622	75 550
– odpočítateľné	549 622	75 550
– zdaniteľné		
Možnosť umorovať daňovú stratu v budúcnosti	0	0
Možnosť previesť nevyužitú daňovú odpočty	0	0
Sadzba dane z príjmov (v %)	24%	21%
Odložená daňová pohľadávka	142 297	23 064
Uplatnená daňová pohľadávka		
Zaúčtovaná ako zníženie nákladov	119 234	3 874
Zaúčtovaná do vlastného imania		
Odložený daňový záväzok		
Zmena odloženého daňového záväzku	0	0
Zaúčtovaná ako náklad		0
Zaúčtovaná do vlastného imania		

18. Information on changes in equity

Table No. 1

Equity item	Current accounting period				Balance at the end of the accounting period
	Balance at the beginning of the accounting period	Increases	Decreases	Moves	
a	b	c	d	e	f
Share capital	27 000				27 000
Other capital funds					
Legal reserve fund	6 745				6 745
Retained earnings from previous years	4 293 248			12 973	4 306 221
Operating result of the current accounting period	12 973	-712 087		-12 973	-712 087

Table No. 2

Equity item	Immediately preceding accounting period				Balance at the end of the accounting period
	Balance at the beginning of the accounting period	Increases	Decreases	Moves	
a	b	c	d	e	f
Share capital	27 000				27 000
Other capital funds					
Legal reserve fund	6 745				6 745
Retained earnings from previous years	4 193 704			99 544	4 293 248
Operating result of the current accounting period	99 544	12 973		-99 544	12 973

19. Information about economic relationships between the accounting unit and related parties

Table No. 1

Related person	Trade type code	Value statement of business	
		Current accounting period	The immediately preceding accounting period
a	b	c	d
CERVA GROUP as .	01	8 197 567	8 405 140
CERVA GROUP as .	02	103 645	126 270
CERVA GROUP as .	03	314 730	266 272
CERVA GROUP as .	05	1 200	0
CERVA GROUP as .	06	34 727	0
PROTECT SK, sro	01	26 558	6 144
PROTECT SK, sro	02	1 396 229	1 330 696
PROTECT SK, sro	04	11 939	0
PROTECT SK, sro	05	4 000	0
Worm Hungary	01	12 420	6 040
Worm Hungary	02	1 373	1 537
Worm Hungary	03	4	60
Worm Hungary	04	82	46
CERVA Poland From	01	20 613	19 909
Hygotrend SK	01	1 457	0
Hygotrend SK	02	641	0

Trade types code

Type of business:

- | | |
|----|----------------------|
| 01 | Purchase of goods |
| 02 | Sale of goods |
| 03 | Purchase of services |
| 04 | Sale of services |
| 05 | Sale of assets |

Selected assets and liabilities arising from transactions with related parties:

	31.12.2024	31.12.2023
Pohľadávky z obchodného styku	814 664	788 749
Ostatné pohľadávky	0	0
Spolu aktíva	814 664	788 749
Záväzky z obchodného styku	1 231 380	74 170
Ostatné záväzky	0	0
Spolu pasíva	1 231 380	74 170

20. Information about events that occurred after the date for which the financial statements are prepared until the date of preparation of the financial statements

After December 31, 2024, no events occurred that had a significant impact on the fair presentation of the facts that are the subject of accounting.

Business in the Slovak Republic and around the world is still being affected by **the war induced conflict caused by Russia in Ukraine**. As the situation is still evolving, it is not possible to predict future effects/impacts at this time. Management will continue to monitor the potential impact and will take all possible steps to mitigate any negative effects on the company and its employees. However, it does not currently foresee a significant threat to the continuation of operations in 2025.

In 2025, the government of the Slovak Republic accepted **consolidation package** to reduce deficit in public finances and to stabilize public debt. This package includes several fiscal measures with possible influence on business environment, including:

- changes in tax legislation (e.g. increases in certain indirect tax rates, adjustments to tax exemptions and deductible items)
- elimination or reduction of certain forms of state support and subsidies for the business sector
- increase in social security contributions for certain categories of employers

The Company is continuously analyzing these changes in order to take appropriate measures and minimize potential impacts on its financial performance in 2025 and subsequent periods. As of the date of preparation of the financial statements, it is not possible to accurately quantify their specific impact; however, it is expected that they will have a slightly negative effect on the company's expenses.

These circumstances do not affect the data presented in the financial statements for the year 2024 but are disclosed in this note in the interest of transparency.

The company has no contingent liabilities, future rights or obligations. It does not maintain any off-balance sheet accounts, and there are no legal proceedings pending against the company. Members of the statutory bodies do not receive any remuneration or other benefits for the performance of their duties.

Item	Item description	year 2024	year 2023
	Cash flows from operating activities		
S/S	Profit from ordinary activities before income tax (+/-)	-827 481	16 847
A. 1.	<i>Non-cash transactions affecting the result from ordinary activities before income tax (+/-), (sum of A. 1. 1. to A. 1. 13.)</i>	680 530	223 849
A. 1. 1.	Depreciation of long-term intangible assets and long-term tangible assets (+)	101 632	98 795
A. 1. 2.	The residual value of long-term intangible assets and long-term tangible assets charged at the disposal of these assets in the costs of ordinary activities, excluding their sale (+)	0	0
A. 1. 3.	Depreciation of the adjustment to acquired assets (+/-)	0	0
A. 1. 4.	Change in reserve status (+/-)	7 261	-38 811
A. 1. 5.	Change in the status of adjustments item (+/-)	460 800	37 812
A. 1. 6.	Change in the status of accrued income and expenses (+/-)	-42 915	-46,767
A. 1. 7.	Dividends and other profit shares charged to income (-)		
A. 1. 8.	Interest charged to expenses (+)	151 386	125 120
A. 1. 9.	Interest charged to income (-)	-1 347	
A. 1. 10.	Result from sale of long-term assets, excluding assets considered as cash equivalents (+/-)	3 713	-2,500
A.1.11.	Other non-monetary items (+/-)		50,200
A. 2.	<i>The impact of changes in the status of working capital, which, for the purposes of this measure, means the difference between current assets and short-term liabilities with the exception of items from ordinary activities (sum of A. 2. 1. to A. 2. 4.) and cash equivalents, to the operating result of current assets, which are part of cash</i>	1 543 404	329 219
A. 2. 1.	Change in operating receivables (-/+)	178 821	502,480
A. 2. 2.	Change in operating liabilities (+/-)	1 187 102	-844 323
A. 2. 3.	Change in inventory (-/+)	177 481	671 062
	Cash flows from operating activities, excluding income and expenses that are presented separately in other parts of the cash flow statement (+/-), (sum of Z/S + A. 1. + A. 2.)	1 396 453	569 915
A. 3.	Interest received, except for that included in investing activities (+)	1 347	
	Interest expense (-)	-151 386	-125 120
A. 7.	Income tax expense of the entity, except for those included in investing activities or financing activities (-/+)		55 468
A.	<i>Net cash flows from operating activities (+/-), (sum of Z/S + A.1. to A.9.)</i>	1 246 414	500 263

	Cash flows from investing activities		
B. 1.	Expenses for the acquisition of non-current intangible assets (-)	0	0
B. 2.	Expenditures for the acquisition of non-current tangible assets (-)	-78 301	-93 566
B. 3.	Expenditures on the acquisition of long-term securities and shares in other accounting entities, except for securities considered as cash equivalents and securities intended for sale or trading (-)	0	0
B. 5.	Revenue from the sale of fixed assets (+)	7 900	2 500
B. 9.	Expenses for long-term loans provided by the accounting entity to third parties, with the exception of long-term loans provided to the accounting entity that is part of the consolidated group (-)	0	0
B.	Net cash flows from investing activities (sum of B. 1. to B. 19.)	-70 401	-91 066
	Cash flows from financing activities		
No. 1.	Cash flows in equity (sum of C. 1. 1. to C. 1. 8.)	276	0
C. 2.	Cash flows arising from long-term liabilities and short-term liabilities from financial activities , (sum of C. 2. 1. to C. 2. 9.)	0	-20 201
C.2.1	Income from loans and borrowings received from financial institutions (banks)	0	0
No. 2. 4.	Expenses for repayment of loans provided to the accounting entity by a bank or a branch of a foreign bank, with the exception of loans provided to secure the main subject of activity (-)	0	0
No. 2. 7.	Expenses for payment of liabilities from the use of property that is the subject of a lease purchase agreement (-)	0	0
C. 3.	Interest expense paid, except for those included in operating activities (-)	0	0
No. 4.	Expenses for dividends paid and other shares in profit, except those included in operating activities (-)	0	0
C.	Net cash flows from financing activities (sum of C. 1. to C. 9.)	276	-20 201
D.	Net increase or net decrease in cash (+/-), (sum of A + B + C)	1 176 289	388 996
E.	Cash and cash equivalents at the beginning of the accounting period (as of 1.1.)	506 367	117 371
F.	The balance of cash and cash equivalents at the end of the accounting period before taking into account exchange rate differences calculated as of the date on which the financial statements are prepared (+/-)	1 682 656	506 367
G.	Exchange rate differences calculated on cash and cash equivalents as of the date on which the financial statements are prepared (+/-)	0	0
H.	Balance of cash and cash equivalents at the end of the accounting period adjusted for exchange rate differences calculated as of the date on which the financial statements are prepared (+/-)	1 682 656	506 367