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1. Všeobecné údaje

BKS-Leasing s.r.o. je spoločnosťou s ručením obmedzeným, ktorá vznikla dňa 01.10.2013 zmenou právnej formy spoločnosti BKS-Leasing a.s. (zaregistrovanou v Žiline vo februári 1996) ako akciovej spoločnosti na spoločnosť s ručením obmedzeným. Hlavným predmetom podnikania sú leasingové obchody. Činnosť spoločnosti nespadá pod kontrolné právomoci NBS, ani iného orgánu štátnej správy. Spoločnosť podniká v súlade s ustanoveniami Obchodného zákonníka. Základné imanie k 31.12.2014 bolo 15 000 637 €.

Spoločnosť BKS-Leasing s.r.o. je vedená v obchodnom registri Okresného súdu Bratislava I, Oddiel: Sro, Vložka číslo: 92156/B.

1. Introduction

BKS-Leasing s.r.o. ("the Company") is a limited company, which was created on 01.10.2013 as a result of a change of a legal form of BKS-Leasing a.s. (incorporated in Žilina in February 1996) as a joint - stock company to a limited company. The main activity of the Company is the provision of "moveable asset" leasing services in Slovakia. It is not subject to regulation by either the Central Bank or any other regulatory body and operates in accordance with the Commercial Code. The total issued share capital of the Company as at 31.12.2014 was € 15,000,637.

BKS-Leasing s.r.o., is registered in District Court - Commercial Register Bratislava I, Section: Sro, Insert No.: 92156/B.

2. Akcionári/spoločníci a dcérske spoločnosti

Akcionári/spoločníci. V priebehu roka 2014 neprišlo k zmene v štruktúre akcionárov/spoločníkov ani v dôsledku zmeny právnej formy. 100 %-ný podiel vlastní spoločnosť BKS Bank AG so sídlom v Klagenfurte am Wörthersee (Rakúsko).

Nasledujúci diagram znázorňuje štruktúru skupiny BKS-Leasing s.r.o. :



Dňa 2. januára 2015 sa spoločnosť zlúčila so spoločnosťou BKS-Finance s.r.o. Ku dňu zlúčenia prešlo obchodné imanie spoločnosti BKS-Finance s.r.o. na spoločnosť, ktorá je nástupníckou spoločnosťou.

2. Shareholders and subsidiaries

Shareholders. In the course of 2014 the structure of the company's shareholders did not change. 100 % shareholding interest is owned by BKS Bank AG from Klagenfurt am Wörthersee (Austria).

The following diagram shows the structure of the group BKS-Leasing s.r.o.:

As at 2 January the Company was merged with BKS-Finance s.r.o. As at this date equity of BKS-Finance s.r.o. was transferred to the Company that is a legal successor.

3. Predmet činnosti

Aktuálny predmet činnosti spoločnosti je v zmysle príslušných právnych noriem a predpisov nasledovný:

- a) leasing strojov, prístrojov, zariadení a motorových vozidiel;
- b) factoring a forfaiting;
- c) prenájom nehnuteľností a poskytovanie iných, než základných služieb spojených s prenájomom;
- d) prenájom hnuteľných vecí;
- e) poradenská a konzultačná činnosť v rozsahu predmetu činnosti;
- f) kúpa tovaru rôzneho druhu za účelom jeho predaja konečnému spotrebiteľovi (maloobchod), alebo za účelom jeho predaja iným prevádzkovateľom živností (veľkoobchod), s výnimkou predaja (tovaru), ktorý nie je voľnou živnosťou;
- g) sprostredkovateľská činnosť;
- h) poskytovanie úverov nebankovým spôsobom z vlastných zdrojov.
- i) činnosť samostatného finančného agenta v sektore poistenia alebo zaistenia

Dominantným predmetom podnikania spoločnosti sú leasingové obchody.

4. Personálne zloženie orgánov

Orgány spoločnosti pracovali v priebehu roku 2014 v nasledujúcom zložení:

Konatelia:

Ing. Peter Malo
Mag. Harald Brunner
Ing. Lenka Rybánska do 25.03.2014

Spoločnosť BKS-Leasing s.r.o. nemá zriadenú Dozornú radu.

Prokurista:

Mgr. Daniel Reif od 08.01.2014

3. Object of business activities

The current field of the Company's activities performed in line with respective legal rules and regulations is as follows:

- a) leasing of machines, equipments, technologies and vehicles;
- b) factoring and forfaiting;
- c) leasehold of property and provision of services that are not set up to the basic services related to lease;
- d) leasing of movables;
- e) consulting and advisory services to the extent of scope of activities;
- f) to buy and sell different goods with the purpose of selling them to the final consumer (retail) or with the purpose to sell to the another free trade operator of trade (wholesale) except to sell commodity that is not subject to free trade;
- g) brokerage;
- h) rendering of loans from own resources in a non-banking way.
- i) independent financial agent activities in the area of insurance and re-insurance

Leasing trade is a main object of business activities of Company.

4. Executive Bodies

During 2014 the Company's statutory bodies worked in the following structure:

Managing Directors:

Ing. Peter Malo
Mag. Harald Brunner
Ing. Lenka Rybánska until 25.03.2014

BKS-Leasing s.r.o. does not have Supervisory Board.

The duly authorised officer:

Mgr. Daniel Reif since 08.01.2014

K 31.12.2014 pracovalo v spoločnosti 14 zamestnancov (z toho 10 žien).
Priemerný počet zamestnancov počas roku 2013 bol 14 (z toho 10 žien).

As at 31.12.2014 the company employed 14 people (from whom 10 were women). The average number of the employees during the year 2013 was 14 (from whom 10 were women).

5. Audítor

Audit v spoločnosti vykonala právnická osoba KPMG Slovensko spol. s r.o., Bratislava, licencia oprávňujúca na výkon činnosti audítora č. 96, zodpovedný audítor Ing. Petra Černáková (licencia UDVA č. 1120).

Audítorská spoločnosť KPMG Slovensko dňa 24. marca 2015 vydala Správu nezávislého audítora o overení účtovnej závierky spoločnosti k 31. decembru 2014 s nepodmieneným názorom.

5. Auditor

The audit in the company was performed by KPMG Slovensko spol. s r.o., Bratislava, legal body, licence is issued by the Chambers of Auditors No. 96, responsible auditor Ing. Petra Černáková (UDVA Licence No. 1120).

The auditor's company KPMG Slovensko issued on 24 March 2015 the Independent Auditor's Report for the year ended 31 December 2014 with unmodified opinion.

6. Obchodné výsledky v roku 2014

Leasingové zmluvy Leasing contracts	2013	2014	Zmena / Change [%]
Obstarávacie ceny bez DPH Purchase prices excl. VAT	6 375 000 EUR	11 876 000 EUR	86,29%
Objem financovania bez DPH Volume of financing excl. VAT	5 158 000 EUR	9 599 000 EUR	86,10%

6. Business results in the year 2014

Obchodná produkcia v obstarávacích cenách v porovnaní s rokmi 2013 – 2014. Obchodná produkcia v roku 2014 vzrástla o 86,29 % produkcie v roku 2013. Hnuteľný segment klesol 13 % a nehnuteľný segment rástol 87 %. Leasingový trh Slovenska vzrástol o 7 %. Hnuteľný segment rástol 7 % a nehnuteľný segment rástol 23%.

Medziročne sme klesli v segmente dopravnej techniky 14% (osobné autá rástli: 17%, nákladné autá klesli: 74 %, úžitkové vozidlá rástli: 96%), v segmente technológií sme klesli 10% , rástli sme v segmente nehnuteľností 87%. Vo financovaní hnuteľného majetku sme medziročne klesli o 13%. Priemerná nultá splátka je 20%. Priemerná financovaná hodnota zmluvy je 52.454 €. BKS-Leasing uzatvoril 183 zmlúv. 169 zmlúv na hnuteľný segment a 14 na nehnuteľnosti.

Sales production in comparison of years 2013 – 2014. Sales production in 2014 increased 86,29 % of sales production in 2013. The movable segment decreased 13% and unmovable segment increased 87%.The leasing market in Slovakia increased by 7%. The movable segment increased by 7% and real estate segment increased by 23%.

Year to year we decreased in transport technology segment 14 % (private cars increased: 17 %, trucks and trailers decreased: 74 %, utilities cars increased: 96 %), we decreased in segment technology 10 %. We increased in real-estate business 87 %. The financing of movables decreased 13 %. The average downpayment is 20 %. The average financing volume per contract is € 52,454. BKS-Leasing signed 183 contracts. 169 contracts in movable segment and 14 in real-estate segment.

Leasingové zmluvy [počet] Leasing contracts [number]	2013	2014	Zmena / Change [%]
Počet uzatvorených LZ Number of leasing contracts	205	183	-10,73%

**7. Komentár k finančným výsledkom k 31.12.2013
podľa slovenských účtovných štandardov (SAS)**

Výkaz ziskov a strát

Spoločnosť dosiahla v roku 2014 účtovný zisk po zdanení vo výške 16 057 EUR. Daň z príjmov z bežnej činnosti predstavuje náklad 61 899 EUR. Jej splatnú časť tvorí 3 245 EUR a odložená daň znížila účtovný výsledok o 58 654 EUR.

**7. Comment on financial statements as at 31.12.2013
based on Slovak Accounting Standards (SAS)**

Income statement

The company generated the net profit in amount of 16 057 EUR as at 31.12.2014. The income tax was in the volume of 61 899 EUR (cost) out of which 3 245 EUR corresponds to the due current tax. The deferred tax decreased the net result by 58 654 EUR.

Hospodársky výsledok Profit	2013 [TEUR]	2014 [TEUR]
Výsledok hospodárenia z finančnej činnosti Profit (loss) from financial operations	957	1 062
Výsledok hospodárenia za účtovné obdobie pred zdanením Annual profit (loss) before tax	213	78

Spoločnosť dosiahla v roku 2014 pozitívnu obchodnú maržu vo výške 10 207 EUR.

The company generated the positive trade margin of 10 207 EUR in 2014.

Nárast tržieb za predaj vlastných výrobkov a služieb v roku 2014 o 11 % tržieb oproti predchádzajúceho obdobia je spôsobený najmä počtom uzatvorených zmlúv a s tým súviacimi poplatkami za poskytnuté služby. Výnosy z leasingu od roku 2004 sú účtované formou výnosových úrokov vo finančnom hospodárskom výsledku.

Increase of revenues from the sale of own products and services in 2014 reaching 11 % compared to the previous year is mainly due to the volume of new contracts included volume of fees. The revenues from the leasing signed from 2004 are booked under the interest revenues having the positive impact on result from financial activities.

Výrobná spotreba za rok 2014 dosiahla 531 162 EUR, čo v porovnaní s minulým rokom predstavuje nárast o 5,48 %. Zníženie nákladov v rámci spotreby materiálu, energie, služieb a ostatných neskladovateľných dodávok je v celkovej výške 6 385 EUR. Služby v porovnaní s rokom 2013 vzrástli o 7,29 % na úroveň 500 126 EUR.

Consumption in production in 2014 was in the amount of 531 162 EUR which in comparison with the previous year corresponds to 5,48 % increase. Decreased costs of consumed material, energy, services and other non-inventory supplies is 6 385 EUR. Services increased by 7,29 % to 500 126 EUR on year to year basis.

Osobné náklady spoločnosti vo výške 439 151 EUR sa oproti minulému roku zvýšili o 8,67 %.

Dane a poplatky v roku 2014 dosiahli 256 266 EUR, toho bolo 254 882 EUR refakturovaných klientom.

Odpisy dlhodobého majetku boli v roku 2014 zaúčtované vo výške 61 377 EUR. V porovnaní s odpismi zaúčtovanými v roku 2013 vo výške 73 551 EUR zaznamenali pokles. Zníženie odpisov bolo spôsobené odpisom záporného goodwillu vo výške 4 513 EUR.

Výsledok z predaja dlhodobého majetku predstavuje stratu vo výške 467 EUR.

Rozdiel medzi tvorbou a rozpustením opravných položiek k pohľadávkam znížil hospodársky výsledok spoločnosti o 126 286 EUR.

Výsledok ostatných výnosov a nákladov z hospodárskej činnosti za rok 2014 predstavoval zisk 352 716 EUR.

Výsledok hospodárenia z hospodárskej činnosti k 31.12.2014 predstavuje stratu 983 824 EUR.

Spoločnosť vygenerovala v roku 2014 zisk z hospodárenia z finančnej činnosti v objeme 1 061 780 EUR. Výnosové úroky vo výške 1 300 571 EUR sú ponížené o nákladové úroky v celkovom objeme 233 305 EUR. Rozdiel medzi ostatnými finančnými výnosmi a nákladmi ponížil hospodársky výsledok o 5 487 EUR.

Personnel expenses amounting to 439 151 EUR increased on annual basis by 8,67 %.

Taxes and fees reached total volume of 256 266 EUR in 2014, thereof was invoiced to the clients 254 882 EUR.

Depreciation of assets in 2014 was in the amount of 61 377 EUR. There was a decrease when compared to the depreciation of assets in 2013 in the amount of 73 551 EUR. The reduction in depreciation was caused also by negative goodwill in the amount of 4 513 EUR.

Loss from the sale of the assets represents 467 EUR.

The net creation of risk provisions to receivables reduced the company result by 126 286 EUR.

The result of other operating income and expenses represents the profit of 352 716 EUR.

The result from operating activities as at 31.12.2014 represents the loss of 983 824 EUR.

In 2014 the Company generated the profit from the financial activities in the amount of 1 061 780 EUR. Interest revenues amounting to 1 300 571 EUR were netted by interest expenses at the height of 233 305 EUR. The result of other financial income and expenses reduced the profit by 5 487 EUR.

Súvaha

Celková bilančná suma spoločnosti k 31.12.2014 predstavuje 44 204 830 EUR.

Balance sheet

Total assets of the Company as at 31.12.2014 reached 44 204 830 EUR.

Ukazovateľ Indicator	according SAS standards	2013	2014
		[TEUR]	[TEUR]
Základné imanie Share capital		15 001	15 001
Fondy zo zisku Funds from profit		564	564
Vlastné imanie Equity		17 216	18 530

Ukazovateľ Indicator	according SAS standards	2013	2014
		[TEUR]	[TEUR]
Výsledok hospodárenia minulých rokov Retained loss / profit		1 645	2 949
Výsledok hospodárenia za účtovné obdobie Annual profit (loss)		6	16

Ukazovateľ Indicator	according SAS standards	2013	2014
		[TEUR] / [%]	[TEUR] / [%]
Aktíva celkom Assets total		40 214	44 202
Podiel vlast. imania na aktívach celkom [%] The share of equity on total assets [%]		42,81%	41,92%
Rentabilita vlastného imania [%] Return of equity [%]		0,03%	0,09%
Rentabilita aktív [%] Return of assets [%]		0,01%	0,04%

Pozemky v celkovej výške 617 461 EUR spoločnosť prenajíma formou operatívneho leasingu.

The Company rents the lands in the value of 617 461 EUR in the form of operate lease.

Zostatková hodnota samostatných hnuteľných vecí predstavuje 139 373 EUR. V roku 2014 nebol nadobudnutý žiaden interný majetok významnej hodnoty.

Zostatková hodnota softvéru predstavuje 536 EUR.

K 31.12.2014 spoločnosť eviduje zásoby v celkovej výške 801 634 EUR.

V rámci pohľadávok v celkovej netto výške 35 294 958 EUR spoločnosť eviduje v prevažnej miere zostatok nesplatenj istiny z leasingových zmlúv a zostatok istiny z poskytnutých úverov. Odložená daňová pohľadávka predstavuje 193 500 EUR.

Zvýšenie výsledku hospodárenia minulých rokov je odzrkadlením rozdelenia hospodárskeho výsledku predchádzajúceho účtovného obdobia a presunom nerozdelených ziskov k dátumu zlúčenia so spoločnosťou BKS-Finance s.r.o.

K 31.12.2014 spoločnosť eviduje dlhodobé záväzky v objeme 24 503 674 EUR, z ktorých 24 073 827 EUR pripadá na úvery poskytnuté spriaznenou osobou LVM Beteiligungs Gesellschaft m.b.H., Wien, Zweigniederlassung Thal, Haupt-strasse 19, 9422 Staad, Švajčiarsko. Krátkodobé záväzky predstavujú 1 079 960 EUR.

Book value of the movable assets reached 139 373 EUR at the year end. In 2014 were not purchased own assets of significant value.

The Company records the net book value of software in the amount of 536 EUR.

As at 31.12.2014 the gross inventory recorded is in the amount of 801 634 EUR.

The net book value of receivables totalling 35 294 958 EUR comprises mainly outstanding principle due in the following years from leasing contracts and consumer loans. Deferred tax asset represents 193 500 EUR.

The increase in retained earnings reflects the distribution of accounting profit of previous year and transfer of retained earnings through merger with BKS-Finance s.r.o.

As at 31.12.2014 the Company records long-term liabilities in the total volume of 24 503 674 EUR out of which 24 073 827 EUR corresponds to loans provided by related party LVM Beteiligungs Gesellschaft m.b.H., Wien, Zweigniederlassung Thal, Haupt-strasse 19, 9422 Staad, Switzerland. Short term payables amounted to 1 079 960 EUR as at the year end.

Investičný majetok	2013	2014
Fixed assets	[TEUR]	[TEUR]
Dlhodobý nehmotný majetok (netto)	14	17
Intangible fixed assets (netto)		
Dlhodobý hmotný majetok (netto)	800	757
Tangible fixed assets (netto)		
Finančné účty	10 747	9 885
Short term fin. investments		

Ukazovateľ Indicator	2013 [TEUR] / [%]	2014 [TEUR] / [%]
Závazky Liabilities	22 938	25 616
Ostatné záväzky v rámci konsolidovaného celku Other non-current intercompany liabilities	22 088	24 074
Krátkodobé záväzky Short term liabilities	434	1 080
Bankové úvery a výpomoci Bank loans	0	0
Nákladové úroky Interest expense	211	233
Úverová záťaženosť [%] Loan exposure [%]	57,04%	57,95%

Dlhodoboprijaté preddavky v celkovej výške 422 818 EUR v prevažnej miere zodpovedajú zálohám na kúpne ceny nehnuteľností v zmysle zmlúv o budúcej kúpnej zmluve.

Long term advances in the value of 422 818 EUR correspond mainly to advances on selling price of real estates in accordance with contracts on future purchase contracts.

Obežný majetok Current assets	2013 [TEUR]	2014 [TEUR]
Obežný majetok / Current assets	39 370	43 411
Zásoby / Inventories	78	802
Krátkodobé pohľ. / Short – term receivables	6 340	7 034
Pohľadávky z obchodného styku / Receivables from trade	105	170
Daňové pohľadávky / Tax receivables	0	1
Iné pohľadávky / Other receivables	6 235	6 862
Finančné účty / Financial accounts	10 747	9 885

8. Súvaha	8. Balance Sheets
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	STRANA AKTÍV / ASSETS	31.XII.13	31.XII.14
		[TEUR]	[TEUR]
	Spolu majetok / Assets total	40 214	44 202
A.	Neobežný majetok / Fixed assets	820	774
A.I.	Dlhodobý nehmotný majetok / Intangible fixed assets	14	17
A.I.2.	Softvér / Software	14	17
A.II.	Dlhodobý hmotný majetok / Tangible fixed assets	800	757
A.II.1.	Pozemky / Lands	605	617
A.II.2.	Stavby / Buildings	195	139
A.II.3.	Samostatné hnutelné veci a súb. hnut. vecí / Machinery, equipment	0	0
A.III.	Dlhodobý finančný majetok / Non-current financial assets	6	0
A.III.1.	Podielové CP a podiely v dcérskej účtovnej jednotke Equity investments in subsidiaries	6	0
B.	Obežný majetok / Current assets	39 369	43 411
B.I.	Zásoby / Inventories	78	802
B.I.5.	Tovar / Goods (brutto)	78	802
B.II.	Dlhodobé pohľadávky / Long – term receivables	22 205	25 690
B.II.1.	Pohľadávky z obchodného styku / Receivables from trade	0	0
B.II.6.	Iné pohľadávky / Other receivables	20 734	25 497
B.II.7.	Odložená daňová pohľadávka / Deferred tax receivable	248	194
B.III.	Krátkodobé pohľadávky / Short – term receivables	6 340	7 034
B.III.1.	Pohľadávky z obchodného styku / Receivables from trade	105	170
B.III.3.	Pohľadávky voči dcérskej spoločnosti / Receivables towards subsidiary	1 222	0
B.III.7.	Daňové pohľadávky / Tax receivables	0	1
B.III.8.	Iné pohľadávky / Other receivables	6 235	6 863
B.IV.	Finančné účty / Financial accounts	10 747	9 885
B.IV.1.	Peniaze / Cash	0	0
B.IV.2.	Účty v bankách / Bank accounts	10 747	9 885
C.	Časové rozlíšenie / Accruals	24	17
C.1.	Náklady budúcich období dlhodobé / Prepaid expenses long-term	0	0
C.2.	Náklady budúcich období krátkodobé / Prepaid expenses short-term	13	6
C.4.	Príjmy budúcich období krátkodobé / Accrued income short-term	11	11

	STRANA PASÍV / LIABILITIES	31.XII.13	31.XII.14
		[TEUR]	[TEUR]
	Spolu vlastné imanie a záväzky / Equity and Liabilities total	40 214	44 202
A.	Vlastné imanie / Equity	17 216	18 530
A.I.	Základné imanie / Total share capital	15 001	15 001
A.I.1.	Základné imanie / Share capital	15 001	15 001
A.III.	Fondy zo zisku / Funds from profit	564	564
A.III.1.	Zákonný rezervný fond / Legal reserve fund	564	564
A.III.3.	Štatutárne a ostatné fondy / Statutory and other reserve funds	0	0
A.IV.	Výsledok hospodárenia minulých rokov / Retained loss / profit	1 645	2 949
A.IV.1.	Nerozdelený zisk minulých rokov / Retained earnings	1 645	2 949
A.IV.2.	Neuhradená strata minulých rokov / Accumulated losses	0	0
A.V.	Výsledok hospodárenia za účtovné obdobie / Loss / profit recognised for the year	6	16
B.	Záväzky / Liabilities	22 938	25 613
B.I.	Rezervy / Reserves	39	32
B.I.2.	Rezervy zákonné krátkodobé / Legal short-term reserves	39	32
B.I.4.	Ostatné krátkodobé rezervy / Other short-term reserves	0	0
B.II.	Dlhodobé záväzky / Long-term payables	22 466	24 504
B.II.4	Záváz. voči dcérskej účtovnej jednotke a materskej účtovnej jednotke Liabilities to to daughter and mother company	0	0
B.II.5	Ostatné záväzky v rámci konsolidovaného celku Other non-current intercompany liabilities	22 088	24 074
B.II.6.	Dlhodobé prijaté preddavky / Long term advances	363	423
B.II.9.	Záväzky zo sociálneho fondu / Social fund payables	15	7
B.III.	Krátkodobé záväzky / Short – term debts	434	1 078
B.III.1.	Záväzky z obchodného styku / Trade debts	349	962
B.III.3.	Nevyfakturované dodávky / Uninvoiced liabilities	0	0
B.III.4.	Záváz. voči dcérskej účtovnej jednotke a materskej účtovnej jednotke Liabilities to to daughter and mother company	0	0
B.III.7.	Záväzky voči zamestnancom / Amounts owed to employees	15	18
B.III.8.	Záväzky zo sociálneho poistenia / Social insurance benefits	11	13
B.III.9.	Daňové záväzky a dotácie / Tax obligations and subsidy	58	85
B.III.10.	Ostatné záväzky / Other obligations	1	0
B.V.	Bankové úvery / Bank loans	0	0
B.V.1.	Bank. úvery dlhodobé / Long term loans	0	0
B.V.2.	Bežné bank. úvery / Current bank loans	0	0
C.	Časové rozlíšenie / Accruals	60	59

C.1.	Výdavky budúcich období dlhodobé / Accrued expenses long-term	0	0
C.2.	Výdavky budúcich období krátkodobé / Accrued expenses short-term	0	0
C.3.	Výnosy budúcich období dlhodobé / Deferred revenues long-term	23	22
C.4.	Výnosy budúcich období krátkodobé / Deferred revenues short-term	37	37

9. Výkaz ziskov a strát

9. Profit and loss account

	VÝKAZ ZISKOV A STRÁT PROFIT AND LOSS ACCOUNT	31.XII.13	31.XII.14
		[TEUR]	[TEUR]
I.	Tržby z predaja tovaru / Revenues from the goods sold	5 815	9 880
A.	Náklady vynaložené na obstaranie predaného tovaru / Costs on the goods sold	5 828	9 870
+	Obchodná marža / Margin	-13	10
II.	Výroba / Production	69	68
II.1.	Tržby za predaj vlast. výrobkov a služieb / Sales of own products and services	69	68
B.	Výrobná spotreba / Consumption in production	503	531
B.1.	Spotreba materiálu, energie a ostatných nesklad. dodávok / Consumption	37	31
B.2.	Služby / Services	466	500
+	Pridaná hodnota / Added value	-447	-453
C.	Osobné náklady / Personnel costs	404	439
C.1.	Mzdové náklady / Payload, staff costs	285	325
C.2.	Odmeny členom orgánov spol. a družstva / Royalties	1	0
C.3.	Náklady na sociálne zabezpečenie / Social insurance expenses	110	106
C.4.	Sociálne náklady / Social expenses	8	8
D.	Dane a poplatky / Taxes and fees	7	256
E.	Odpisy a opravné položky k DNM a DHM / Depreciation and amortisation	74	61
III.	Tržby z predaja dlhodobého majetku a materiálu / Sales revenue	10	3
F.	Zostatková cena predaného dlhodobého majetku a predaného materiálu Residual value of sold fixed assets	1	3
G.	Tvorba a zúčtovanie OP k pohľadávkam / Creation and release of risk provisions to receivables	6	127
IV.	Ostatné výnosy z hospodárskej činnosti / Other operating revenues	233	387
H.	Ostatné náklady na hospodársku činnosť / Other operating expenses	48	34
*	Výsledok hospodárenia z hospodárskej činnosti / Operating profit (loss)	-744	-984
X.	Výnosové úroky / Interest revenue	1 170	1 301
N.	Nákladové úroky / Interest expense	211	233
XI.	Kurzové zisky / Exchange rate income	0	0
O.	Kurzové straty / Foreign exchange losses	0	0
XII.	Ostatné výnosy z finančnej činnosti / Other income on financial operations	43	47

P.	Ostatné náklady na finančnú činnosť / Other financial expenditures	45	53
*	Výsledok hospodárenia z finančnej činnosti / Profit (loss) from financial operations	957	1 062
**	Výsledok hospodárenia z bežnej činnosti pred zdanením / Net profit before tax	213	78
S.	Daň z príjmov z bežnej činnosti / Income tax	208	62
S.1.	– splatná / – tax payable	0	3
S.2.	– odložená / – deferred tax	208	59
***	Výsledok hospodárenia za účtovné obdobie pred zdanením / Annual profit (loss) before tax	213	78
***	Výsledok hospodárenia za účtovné obdobie po zdanení / Annual profit (loss) after tax	6	16

10. Predpokladaný budúci vývoj spoločnosti

BKS-Leasing s.r.o. bude aj naďalej pôsobiť v oblasti finančného leasingu, najmä v segmentoch leasingu nehnuteľností, leasingu nových automobilov, ako aj leasingu strojov a technologických zariadení. Vzhľadom na komplikovanú hospodársku situáciu bude pre spoločnosť dôležitá eliminácia potenciálneho rizika. BKS-Leasing bude prísnejšie hodnotiť bonitu klientov a bude požadovaný vyšší podiel vlastných zdrojov pri leasingovom financovaní.

10. Expected future development of the company

BKS-Leasing s.r.o. plans to remain an active market player in financial lease, especially in the segment of real estates and new cars as well as in the area of financial lease of technologies. Because of current complicated economic situation, it will be essential for the Company to eliminate potential risk. That is why BKS-Leasing will implement more conservative approach to evaluation of clients credit worthiness and higher participation of own funds on total financing will be required.

11. Návrh na zúčtovanie zisku za rok 2014

Vedenie spoločnosti bude navrhovať valnému zhromaždeniu zúčtovanie zisku za rok 2014 vo výške 16 057,14 € nasledovne:

→ v priebehu roka 2015 zaúčtovať zisk vo výške 15 254,15 € na účet 428 – "Nerozdelený zisk minulých rokov" a zisk vo výške 802,85 € na účet 421 – "Zákonný rezervný fond".

11. Proposal to settle the profit for the year 2014 with the retained earnings

The Company's Management will propose to the General Assembly to distribute the profit for the year 2014 in the amount of 16 057,14 € as follows:

→ booking the profit in the amount of 15 254,15 € to retained earnings (account number 428) and the amount of 802,85 € to reserve fund (account number 421).

12. Záver

Predstavenstvo spoločnosti potvrdzuje, že výročná správa reálne zobrazuje hospodársku situáciu v spoločnosti a jej vývoj v roku 2014. Po skončení účtovného obdobia, ktoré zachytáva táto výročná správa nenastali v spoločnosti žiadne udalosti osobitného významu.

12. Conclusion

The Board of the Directors confirms that the annual report presents true and fair view on the economic situation of the Company during 2014. After 31 December 2014, there were no events with material impact on its the Financial Statements.

Enclosure no. 1



KPMG Slovensko spol. s r. o.
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P. O. Box 7
820 04 Bratislava 24
Slovakia

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Fax +421 (0)2 59 98 42 22
Internet www.kpmg.sk

**Report on Audit of Consistency
of the annual report with the financial statements pursuant to Article 23 (5) of Act No.
540/2007 Coll. on Auditors, Audit and Oversight of Audit**

(Translation)

To the Owner and Directors of the company BKS-Leasing, s. r. o.:

We have audited the financial statements of the company BKS-Leasing, s. r. o. as of 31 December 2014, presented in the appendix to the annual report. We have issued an independent auditor's report on the financial statements on 24 March 2015 with the following wording:

Independent Auditor's Report

To the Owner and Directors of BKS-Leasing s. r. o.:

We have audited the accompanying financial statements of BKS-Leasing s. r. o. ("the Company"), which comprise the balance sheet as at 31 December 2014, the income statement for the year then ended and notes to the financial statements.

Management's Responsibility for the Financial Statements

Management as represented by the statutory body is responsible for the preparation of these financial statements that give true and fair view in accordance with the Slovak 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2014 and of its financial performance for the year then ended in accordance with the Slovak Act on Accounting.

24 March 2015

Bratislava, Slovak Republic

Auditing company:
KPMG Slovensko spol. s r.o.
License SKAU No. 96

Responsible auditor:
Ing. Petra Černáková
License UDVA No. 1120

**Report on the Audit of Consistency of the annual report with the financial statements
(Supplement to the auditor's report)**

We have audited the consistency of the annual report with the financial statements in accordance with the Act on Accounting.

The accuracy of the annual report is the responsibility of the company's management. Our responsibility is to audit the consistency of the annual report with the financial statements, based on which we are required to issue an appendix to the auditor's report on the consistency of the annual report with the financial statements.

We conducted our audit in accordance with the International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the information presented in the annual report, subject to presentation in the financial statements, is consistent, in all material respects, with the relevant financial statements.

We have reviewed the consistency of the information presented in the annual report with the information presented in the financial statements as of 31 December 2014. We have not audited any data or information other than the accounting information obtained from the financial statements and accounting books. We believe that the audit performed provides a sufficient and appropriate basis for our opinion.

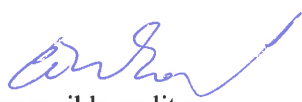
In our opinion, the accounting information presented in the annual report is consistent, in all material respects, with the financial statements as of 31 December 2014, presented in the appendix of the annual report.

26 March 2015

Bratislava, Slovak Republic

Auditing company:
KPMG Slovensko spol. s r. o.
License SKAU No. 96




Responsible auditor:
Ing. Petra Černáková
Licence SKAU No. 1120

Enclosure no. 2

BKS-Leasing s. r. o.

**Independent Auditor's Report
and Financial Statements
as at 31 December 2014**

(Translation)

BKS-Leasing s. r. o.
Independent auditor's report and financial statements
as at 31 December 2014

Contents

Independent auditor's report

Financial statements as at and for the year ended 31 December 2014



KPMG Slovensko spol. s r. o.
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P. O. Box 7
820 04 Bratislava 24
Slovakia

Telephone +421 (0)2 59 98 41 11
Fax +421 (0)2 59 98 42 22
Internet www.kpmg.sk

Translation of the statutory Auditor's Report originally prepared in Slovak language

Independent Auditor's Report

To the Owner and Directors of BKS-Leasing s. r. o.:

We have audited the accompanying financial statements of BKS-Leasing s. r. o. ("the Company"), which comprise the balance sheet as at 31 December 2014, the income statement for the year then ended and notes to the financial statements.

Management's Responsibility for the Financial Statements

Management as represented by the statutory body is responsible for the preparation of these financial statements that give true and fair view in accordance with the Slovak 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.


We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2014 and of its financial performance for the year then ended in accordance with the Slovak Act on Accounting.

24 March 2015
Bratislava, Slovak Republic

Auditing company:
KPMG Slovensko spol. s r.o.
License SKAU No. 96



Responsible auditor:
Ing. Petra Černáková
License UDVA No. 1120

Úč POD

FINANCIAL STATEMENTS

of entrepreneurs maintaining accounts under the system of double entry bookkeeping

as of 31 Dec 2014

Tax identification number

2 0 2 0 4 4 7 0 5 5

Financial statements

☒ - ordinary
☐ - extraordinary
☐ - interim

Accounting entity

☐ - small
☐ - large

For the period

	Month	Year
from	0 1	2 0 1 4
to	1 2	2 0 1 4

Identification number (IČO)

3 1 6 4 4 3 3 3

SK NACE

6 4 . 9 1 . 0

(check ☒)

Preceding

	Month	Year
from	0 1	2 0 1 3
to	1 2	2 0 1 3

Attached parts of the financial statements

☒ Balance Sheet
(Úč POD 1-01)
(in whole euros)

☒ Income Statement
(Úč POD 2-01)
(in whole euros)

☒ Notes to the Financial Statements (Úč
POD 3-01)
(In whole euros or eurocents)

Legal name (designation) of the accounting entity

B K S - L e a s i n g s . r . o .

Registered office of the accounting entity, street and number

P R I B I N O V A 4

Zip code

8 1 1 0 9

Municipality

B R A T I S L A V A

Designation of the Commercial Register and company registration number

D i s t r i c t C o u r t B r a t i s l a v a I
S e c t i o n s . r . o . , f i l e 9 2 1 5 6 / B

Telephone

0 2 3 2 3 2 0 5 0

Fax

Email

i n f o @ b k s - l e a s i n g . s k

Prepared on:

20 March 2015

Approved on:

Signature of the accounting entity's statutory body or a member of
the accounting entity's statutory body or the signature of a sole
trader who is the accounting entity:

DIČ: 2020447055

IČO: 31644333

Súvaha Úč POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			1		2	3
			Gross - Part 1	Correction-Part 2	Net	Net
	TOTAL ASSETS line 02 + line 33 + line 74	01	47 219 773	3 017 823	44 201 950	40 214 052
A.	Non-current assets line 03 + line 11 + line 21	02	1 252 932	478 771	774 161	820 375
A.I.	Non-current intangible assets - total (lines 04 to 10)	03	167 009	149 682	17 327	14 384
A.I.1.	Capitalized development costs (012) - /072, 091A/	04	0	0	0	0
2.	Software (013)-/073, 091A/	05	150 218	149 682	536	14 384
3.	Valuable rights (014)-/074, 091A/	06	0	0	0	0
4.	Goodwill (015) - /075, 091A/	07	0	0	0	0
5.	Other non-current intangible assets (019, 01X) - /079, 07X, 091A/	08	0	0	0	0
6.	Acquisition of non-current intangible assets (041) - /093/	09	16 791	0	16 791	0
7.	Advance payments made for non-current intangible assets (051) - /095A/	10	0	0	0	0
A.II.	Property, plant and equipment - total (lines 12 to 20)	11	1 085 923	329 089	756 834	799 761
A.II.1.	Land (031) - /092A/	12	617 461	0	617 461	605 219
2.	Structures (021) - /081, 092A/	13	468 462	329 089	139 373	194 542
3.	Individual movable assets and sets of movable assets (022) - /082, 092A/	14	0	0	0	0
4.	Perennial crops (025) - /085, 092A/	15	0	0	0	0
5.	Livestock (026) - /086, 092A/	16	0	0	0	0
6.	Other property, plant and equipment (029, 02X, 032) - /089, 08X, 092A/	17	0	0	0	0
7.	Acquisition of property, plant and equipment (042) - /094/	18	0	0	0	0
8.	Advance payments made for property, plant and equipment (052) - /095A/	19	0	0	0	0
9.	Value adjustment to acquired assets (+/- 097) +/- 098	20	0	0	0	0
A.III.	Non-current financial assets - total (lines 22 to 32)	21	0	0	0	6 230
A.III.1.	Shares and ownership interests in affiliated accounting entities (061A, 062A, 063A) - /096A/	22	0	0	0	6 230
2.	Shares and ownership interests with participating interest, except for affiliated accounting entities (062A) - /096A/	23	0	0	0	0
3.	Other available-for-sale securities and ownership interests (063A) - /096A/	24	0	0	0	0
4.	Loans to affiliated accounting entities (066A) - /096A/	25	0	0	0	0
5.	Loans within participating interest, except for affiliated accounting entities (066A) - /096A/	26	0	0	0	0
6.	Other loans (067A) - /096A/	27	0	0	0	0
7.	Debt securities and other non-current financial assets (065A, 069A, 06XA) - /096A/	28	0	0	0	0

DIČ: 2020447055

IČO: 31644333

Súvaha Úč POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			1		2	3
			Gross - Part 1	Correction-Part 2	Net	Net
8.	Loans and other non-current financial assets with remaining maturity of up to one year (066A, 067A, 069A, 06XA) - /096A/	29	0	0	0	0
9.	Bank accounts with notice period exceeding one year (22XA)	30	0	0	0	0
10.	Acquisition of non-current financial assets(043) - /096A/	31	0	0	0	0
11.	Advance payments made for non-current financial assets (053) - /095A/	32	0	0	0	0
B.	Current assets line 34 + line 41 + line 53 + line 66 + line 71	33	45 950 277	2 539 052	43 411 225	39 369 497
B.I.	Inventory - total (lines 35 to 40)	34	801 634	0	801 634	77 840
B.I.1.	Raw material (112, 119, 11X) - /191, 19X/	35	0	0	0	0
2.	Work in progress and semi-finished products (121, 122, 12X) - /192, 193, 19X/	36	0	0	0	0
3.	Finished goods (123) - /194/	37	0	0	0	0
4.	Animals (124) - /195/	38	0	0	0	0
5.	Merchandise (132, 133, 13X, 139) - /196, 19X/	39	801 634	0	801 634	77 840
6.	Advance payments made for inventory (314A) - /391A/	40	0	0	0	0
B.II.	Non-current receivables - total (line 42 + lines 46 to 52)	41	25 690 263	0	25 690 263	22 204 522
B.II.1.	Trade receivables - total (lines 43 to 45)	42	0	0	0	0
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	43	0	0	0	0
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	44	0	0	0	0
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	45	0	0	0	0
2.	Net value of contract (316A)	46	0	0	0	0
3.	Other receivables from affiliated accounting entities (351A) - /391A/	47	0	0	0	0
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	48	0	0	0	1 222 346
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA) - /391A/	49	0	0	0	0
6.	Receivables related to derivative transactions (373A, 376A)	50	0	0	0	0
7.	Other receivables (335A, 336A, 33XA, 371A, 374A, 375A, 378A) - /391A/	51	25 496 763	0	25 496 763	20 733 780
8.	Deferred tax asset (481A)	52	193 500	0	193 500	248 396
B.III.	Current receivables - total (line 54 + lines 58 to 65)	53	9 573 173	2 539 052	7 034 121	6 340 401
B.III.1.	Trade receivables - total (lines 55 to 57)	54	169 962	0	169 962	104 910
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	55	169 962	0	169 962	104 910

DIČ: 2020447055

IČO: 31644333

Súvaha Úč POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			1		2	3
			Gross - Part 1	Correction-Part 2	Net	Net
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	56	0	0	0	0
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	57	0	0	0	0
2.	Net value of contract (316A)	58	0	0	0	0
3.	Other receivables from affiliated accounting entities (351A) - /391A/	59	0	0	0	0
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	60	0	0	0	0
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA, 398A) - /391A/	61	0	0	0	0
6.	Social security (336A) - /391A/	62	0	0	0	0
7.	Tax assets and subsidies (341, 342, 343, 345, 346, 347) - /391A/	63	1 318	0	1 318	0
8.	Receivables related to derivative transactions (373A, 376A)	64	0	0	0	0
9.	Other receivables (335A, 33XA, 371A, 374A, 375A, 378A) - /391A/	65	9 401 893	2 539 052	6 862 841	6 235 491
B.IV.	Current financial assets - total (lines 67 to 70)	66	0	0	0	0
B.IV.1.	Current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	67	0	0	0	0
2.	Current financial assets, not including current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	68	0	0	0	0
3.	Own shares and own ownership interests (252)	69	0	0	0	0
4.	Acquisition of current financial assets (259, 314A) - /291A/	70	0	0	0	0
B.V.	Financial accounts line 72 + line 73	71	9 885 207	0	9 885 207	10 746 734
B.V.1.	Cash (211, 213, 21X)	72	0	0	0	0
2.	Bank accounts (221A, 22X, +/- 261)	73	9 885 207	0	9 885 207	10 746 734
C.	Accruals/deferrals - total (lines 75 to 78)	74	16 564	0	16 564	24 180
C.1.	Prepaid expenses - long-term (381A, 382A)	75	0	0	0	71
2.	Prepaid expenses - short-term (381A, 382A)	76	5 609	0	5 609	13 031
3.	Accrued income - long-term (385A)	77	0	0	0	0
4.	Accrued income - short-term (385A)	78	10 955	0	10 955	11 078

DIČ: 2020447055	IČO: 31644333	Súvaha Úč POD 1-01
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Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period 4	Preceding accounting period 5
	TOTAL EQUITY AND LIABILITIES line 80 + line 101 + line 141	79	44 201 950	40 214 052
A.	Equity line 81 + line 85 + line 86 + line 87 + line 90 + line 93 + line 97 + line 100	80	18 530 327	17 215 884
A.I.	Share capital - total (lines 82 to 84)	81	15 000 637	15 000 637
A.I.1.	Share capital (411 or +/- 491)	82	15 000 637	15 000 637
2.	Change in share capital +/- 419	83	0	0
3.	Unpaid share capital (/-/353)	84	0	0
A.II.	Share premium (412)	85	0	0
A.III.	Other capital funds (413)	86	0	0
A.IV.	Legal reserve funds line 88 + line 89	87	564 273	563 977
A.IV.1.	Legal reserve fund and non-distributable fund (417A, 418, 421A, 422)	88	564 273	563 977
2.	Reserve fund for own shares and own ownership interests (417A, 421A)	89	0	0
A.V.	Other funds created from profit line 91 + line 92	90	176	176
A.V.1.	Statutory funds (423, 42X)	91	176	176
2.	Other funds (427, 42X)	92	0	0
A.VI.	Differences from revaluation - total (lines 94 to 96)	93	0	0
A.VI.1.	Differences from revaluation of assets and liabilities (+/- 414)	94	0	0
2.	Investment revaluation reserves (+/- 415)	95	0	0
3.	Differences from revaluation in the event of a merger, amalgamation into a separate accounting entity or demerger (+/- 416)	96	0	0
A.VII.	Net profit/loss of previous years line 98 + line 99	97	2 949 184	1 645 169
A.VII.1.	Retained earnings from previous years (428)	98	2 949 184	1 645 169
2.	Accumulated losses from previous years (/-/429)	99	0	0
A.VIII.	Net profit/loss for the accounting period after tax +/- line 01 - (line 81 + line 85 + line 86 + line 87 + line 90 + line 93 + line 97 + line 101 + line 141)	100	16 057	5 925
B.	Liabilities line 102 + line 118 + line 121 + line 122 + line 136 + line 139 + line 140	101	25 613 044	22 938 206
B.I.	Non-current liabilities - total (line 103 + lines 107 to 117)	102	24 503 674	22 465 600
B.I.1.	Non-current trade liabilities - total (lines 104 to 106)	103	0	0
1.a.	Trade liabilities to affiliated accounting entities (321A, 475A, 476A)	104	0	0

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Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period 4	Preceding accounting period 5
1.b.	Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 475A, 476A)	105	0	0
1.c.	Other trade liabilities (321A, 475A, 476A)	106	0	0
2.	Net value of contract (316A)	107	0	0
3.	Other liabilities to affiliated accounting entities (471A, 47XA)	108	0	0
4.	Other liabilities within participating interest, except for liabilities to affiliated accounting entities (471A, 47XA)	109	24 073 827	22 087 500
5.	Other non-current liabilities(479A, 47XA)	110	0	0
6.	Long-term advance payments received (475A)	111	422 818	363 395
7.	Long-term bills of exchange to be paid (478A)	112	0	0
8.	Bonds issued (473A/-/255A)	113	0	0
9.	Liabilities related to social fund (472)	114	7 029	14 705
10.	Other non-current liabilities (336A, 372A, 474A, 47XA)	115	0	0
11.	Non-current liabilities related to derivative transactions (373A, 377A)	116	0	0
12.	Deferred tax liability (481A)	117	0	0
B.II.	Long-term provisions line 119 + line 120	118	0	0
B.II.1.	Legal provisions (451A)	119	0	0
2.	Other provisions (459A, 45XA)	120	0	0
B.III.	Long-term bank loans (461A, 46XA)	121	0	0
B.IV.	Current liabilities - total (line 123 + lines 127 to 135)	122	1 077 080	433 588
B.IV.1.	Trade liabilities - total (lines124 to 126)	123	961 686	349 003
1.a.	Trade liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	124	0	0
1.b.	Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	125	0	0
1.c.	Other trade liabilities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	126	961 686	349 003
2.	Net value of contract (316A)	127	0	0
3.	Other liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	128	0	0
4.	Other liabilities within participating interest, except for liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	129	0	0

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Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period 4	Preceding accounting period 5
5.	Liabilities to partners and association (364, 365, 366, 367, 368, 398A, 478A, 479A)	130	0	0
6.	Liabilities to employees (331, 333, 33X, 479A)	131	17 654	14 752
7.	Liabilities related to social security (336A)	132	12 832	11 045
8.	Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	133	84 908	58 216
9.	Liabilities related to derivative transactions (373A, 377A)	134	0	0
10.	Other liabilities (372A, 379A, 474A, 475A, 479A, 47XA)	135	0	572
B.V.	Short-term provisions line 137 + line 138	136	32 290	39 018
B.V.1.	Legal provisions (323A, 451A)	137	32 290	39 018
2.	Other provisions (323A, 32X, 459A, 45XA)	138	0	0
B.VI.	Current bank loans (221A, 231, 232, 23X, 461A, 46XA)	139	0	0
B.VII.	Short-term financial assistance (241, 249, 24X, 473A /- /255A)	140	0	0
C.	Accruals/deferrals - total (lines 142 to 145)	141	58 579	59 962
C.1.	Accrued expenses - long-term (383A)	142	0	0
2.	Accrued expenses - short-term (383A)	143	0	0
3.	Deferred income - long-term (384A)	144	21 870	22 688
4.	Deferred income - short-term (384A)	145	36 709	37 274

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Designation a	Text b	Line No. c	Actual data		
			Current accounting period	Preceding accounting period	
			1	2	
*	Net turnover (part of account class 6 according to the Act)	01	11 685 455	x	
**	Operating income - total (lines 03 to 09)	02	10 337 552	6 126 829	
I.	Revenue from the sale of merchandise (604, 607)	03	9 880 240	5 815 217	
II.	Revenue from the sale of own products (601)	04	0	0	
III.	Revenue from the sale of services (602, 606)	05	67 962	68 688	
IV.	Changes in internal inventory (+/-) (account group 61)	06	0	0	
V.	Own work capitalized (account group 62)	07	0	0	
VI.	Revenue from the sale of non-current intangible assets, property, plant and equipment, and raw materials (641, 642)	08	2 660	10 388	
VII.	Other operating income(644, 645, 646, 648, 655, 657)	09	386 690	232 536	
**	Operating expenses - total line 11 + line 12 + line 13 + line 14 + line 15 + line 20 + line 21 + line 24 + line 25 + line 26	10	11 321 376	6 870 736	
A.	Cost of merchandise sold (504, 507)	11	9 870 033	5 827 997	
B.	Consumed raw materials, energy consumption, and consumption of other non-inventory supplies (501, 502, 503)	12	31 036	37 421	
C.	Value adjustments to inventory (+/-) (505)	13	-15 283	0	
D.	Services (account group 51)	14	500 126	466 160	
E.	Personnel expenses - total (lines 16 to 19)	15	439 151	404 112	
E.1.	Wages and salaries (521, 522)	16	325 479	285 002	
2.	Remuneration of board members of company or cooperative (523)	17	0	1 075	
3.	Social security expenses (524, 525, 526)	18	106 159	109 734	
4.	Social expenses (527, 528)	19	7 513	8 301	
F.	Taxes and fees (account group 53)	20	256 266	7 124	
G.	Amortization and value adjustments to non-current intangible assets and depreciation and value adjustments to property, plant and equipment (line 22 + line 23)	21	61 377	73 551	
G.1.	Amortization of non-current intangible assets and depreciation of property, plant and equipment (551)	22	61 377	73 551	
2.	Value adjustments to non-current intangible assets and property, plant and equipment (+/-) (553)	23	0	0	
H.	Carrying value of non-current assets sold and raw materials sold (541, 542)	24	3 127	675	
I.	Value adjustments to receivables (+/-) (547)	25	141 569	5 516	

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Designation a	Text b	Line No. c	Actual data		
			Current accounting period	Preceding accounting period	
			1	2	
J.	Other operating expenses (543, 544, 545, 546, 548, 549, 555, 557)	26	33 974	48 180	
***	Profit/loss from operations (+/-) (line 02 - line 10)	27	-983 824	-743 907	
*	Added value (line 03 + line 04 + line 05 + line 06 + line 07) - (line 11 + line 12 + line 13 + line 14)	28	-437 710	-447 673	
**	Income from financial activities - total line 30 + line 31 + line 35 + line 39 + line 42 + line 43 + line 44	29	1 347 901	1 213 009	
VIII.	Revenue from the sale of securities and shares (661)	30	0	0	
IX.	Income from non-current financial assets (lines 32 to 34)	31	0	0	
IX.1.	Income from securities and ownership interests in affiliated accounting entities (665A)	32	0	0	
2.	Income from securities and ownership interests within participating interest, except for income of affiliated accounting entities (665A)	33	0	0	
3.	Other income from securities and ownership interests (665A)	34	0	0	
X.	Income from current financial assets - total (lines 36 to 38)	35	0	0	
X.1.	Income from current financial assets in affiliated accounting entities (666A)	36	0	0	
2.	Income from current financial assets within participating interest, except for income of affiliated accounting entities (666A)	37	0	0	
3.	Other income from current financial assets (666A)	38	0	0	
XI.	Interest income (line 40 + line 41)	39	1 300 571	1 170 060	
XI.1.	Interest income from affiliated accounting entities (662A)	40	41 542	0	
2.	Other interest income (662A)	41	1 259 029	1 170 060	
XII.	Exchange rate gains (663)	42	230	0	
XIII.	Gains on revaluation of securities and income from derivative transactions (664, 667)	43	0	0	
XIV.	Other income from financial activities (668)	44	47 100	42 949	
**	Expenses related to financial activities - total line 46 + line 47 + line 48 + line 49 + line 52 + line 53 + line 54	45	286 121	255 664	
K.	Securities and shares sold (561)	46	0	0	
L.	Expenses related to current financial assets (566)	47	0	0	
M.	Value adjustments to financial assets (+/-) (565)	48	0	0	
N.	Interest expense (line 50 + line 51)	49	233 305	210 996	
N.1.	Interest expenses related to affiliated accounting entities (562A)	50	233 305	0	
2.	Other interest expenses (562A)	51	0	210 996	

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Designation a	Text b	Line No. c	Actual data	
			Current accounting period	Preceding accounting period
			1	2
O.	Exchange rate losses (563)	52	0	0
P.	Loss on revaluation of securities and expenses related to derivative transactions (564, 567)	53	0	0
Q.	Other expenses related to financial activities (568, 569)	54	52 816	44 668
***	Profit/loss from financial activities (+/-) (line 29 - line 45)	55	1 061 780	957 345
****	Profit/loss for the accounting period before tax (+/-) (line 27 + line 55)	56	77 956	213 438
R.	Income tax (line 58 + line 59)	57	61 899	207 513
R.1.	Income tax - current (591, 595)	58	3 245	494
2.	Income tax - deferred (+/-) (592)	59	58 654	207 019
S.	Transfer of net profit/net loss shares to partners (+/-596)	60	0	0
****	Profit/loss for the accounting period after tax (+/-) (line 56 - line 57 - line 60)	61	16 057	5 925

A. INFORMATION ABOUT THE ACCOUNTING ENTITY

1. Establishment of the Company

BKS-Leasing s.r.o. (hereinafter referred to as "the Company") was established on 12 January 1996 and was registered in the Commercial Register on 5 February 1996 (Commercial Register of the District Court Žilina, Section: Sa, File No. 339/L). On 9 December 2004, the Company moved to Bratislava (Mlynské nivy 48) and its registration was recorded in the Commercial Register of the District Court Bratislava I., Section: Sa, File No. 3479/ B, Company identification number (IČO) 31 644 333. By Notarial record N 844/2007, 40539/2007, NCRI 40280/2007 dated 11 October 2007 the Company changed the business name. The original business name was KOFIS LEASING, a.s., the new business name is BKS-Leasing s.r.o. Notarial record N 1636/2013, 30989/2013, NCRI 31669/2013 dated 12.09.2013 changed the legal form from BKS-Leasing a.s. to BKS-Leasing s.r.o.

Based on the Merger agreement concluded between companies BKS-Finance s.r.o. and BKS-Leasing s.r.o., was company BKS-Finance s.r.o. wound up without liquidation and dissolved with a legal successor – BKS-Leasing s.r.o. Based on the Merger agreement and in accordance with Sec. 69 (6,b)) of the Commercial code, 2 January 2014 was designated as the date from which the acts of the company BKS-Finance s.r.o. are deemed, in accounting terms, to be acts made on the account of the company BKS-Leasing s.r.o. Since the date of registration of the merger of companies BKS-Finance s.r.o. and BKS-Leasing s.r.o. in the Business register and registration of the dissolution of company BKS-Finance s.r.o. within the Business register, equity of the company BKS-Finance s.r.o. was transferred to the company BKS-Leasing s.r.o.

2. The principal activities of the Company comprise:

- lease of immovable assets connected with providing other than primary services – acquisition services related to the lease,
- purchase of merchandise with the purpose of its further sale to final consumer,
- purchase of merchandise with the purpose of its further sale to other business entities,
- intermediary activities,
- advisory and consultancy activities within the scope of business,
- lease of machinery, appliances, equipment and vehicles,
- providing loans in a non-bank way from own sources,
- independent financial agent activities in the area of insurance and re-insurance.

3. Number of employees

In 2014, the average number of employees of the Company was 14, including 3 managers (2013: 14 including 5 managers).

	2014	2013
Average recalculated number of employees	14	14
Number of employees as at the balance sheet date	14	14
of which are managers	3	5

4. Information on unlimited liability

The Company is not a partner with unlimited liability in other companies according to Article 56 (5) of the Commercial Register.

5. Legal reason for the preparation of the Financial Statements

The Financial Statements of the Company as at 31 December 2014 have been prepared as ordinary financial statements in accordance with Article 17 (6) of Slovak Act No. 431/2002 Coll. on Accounting for the accounting period from 1 January 2014 to 31 December 2014.

6. Date of approval of the Financial Statements for the preceding accounting period

The Financial Statements of the Company as at 31 December 2013, i.e. for the preceding accounting period, were approved by the shareholders at the Company's general meeting on 20 May 2014.

7. Publication of the Financial Statements for the preceding accounting period

The Financial Statements of the Company as at 31 December 2014 including the annual report and the auditor's report on the audit of the financial statements as at 31 December 2014 were submitted to the Register of Financial Statements on 31 March 2014 and on 13 February 2015.

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8. Appointment of the auditor

On 12 August 2014 the general meeting appointed KPMG Slovensko spol. s r. o. as the auditor of the Financial Statements for the period from 1 January 2014 to 31 December 2014.

B. INFORMATION ABOUT THE ACCOUNTING ENTITY'S BODIES

Managing directors: Ing. Peter Malo
Mag. Harald Brunner
Ing. Lenka Rybánska (until 28 February 2014)
Authorized officer: Mgr. Daniel Reif

C. INFORMATION ABOUT THE SHAREHOLDERS OF THE ACCOUNTING ENTITY

As at 31 December 2014, the structure of the Company's shareholder was as follows:

Shareholder	Interest in share capital		Voting rights	Different interest on other items of equity than interest on share capital
	in absolute terms	in %	in %	in %
a	b	c	d	e
BKS Bank AG, St. Veiter Ring 43, A9020 Klagenfurt, Austria	15 000 637	100	100	-
Total	15 000 637	100	100	-

D. INFORMATION ABOUT THE CONTROLLING PARTIES

The Company's financial statements are included in the consolidated financial statements of BKS Bank Group, St. Veiter Ring 43, A-9020 Klagenfurt: Commercial Register of the Circuit Court Klagenfurt Austria. These consolidated financial statements are available in the registered office of the above mentioned company.

Based on the Merger agreement concluded with company BKS-Leasing s.r.o. the company BKS-Finance s.r.o. was wound up without liquidation and dissolved with a legal successor. 2 January 2014 was designated as the date from which the acts of the company BKS-Finance s.r.o. are deemed, in accounting terms, to be acts made on the account of the company BKS-Leasing s.r.o.

E. INFORMATION ABOUT ACCOUNTING PRINCIPLES AND ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements were prepared using the going concern assumption that the Company will continue in operation for the foreseeable future.

The accounting policies and general accounting principles have been consistently applied.

The Company has not made any corrections of significant errors of previous accounting periods in the accounting period 2014.

As of 31 December 2014, the structure of the balance sheet and the income statement has been changed. Due to this change, balance sheet and income statement items for the preceding accounting period have been reclassified according to the new forms. This change does not have any impact on profit & loss of the current accounting period or on profit and loss of previous years.

(b) Non-current intangible assets and property, plant and equipment

Purchased non-current assets are valued at their acquisition cost, which consists of the price at which an asset has been acquired plus costs related to the acquisition (customs duty, transport, assembling costs, insurance etc.).

Amortization of non-current intangible assets is based on the expected useful lives of the assets. Amortization commences on the first day of the month following the date the non-current asset was put into use. Low-value non-current intangible assets with an acquisition cost (or conversion cost) of EUR 2,400 or less are written off when the asset is put into use. Estimated useful life, amortization method, and amortization rate are described in the following table:

	Estimated useful life in years	Amortization method	Annual rate of amortization in %
Software	4	straight-line	25
Low-value non-current intangible assets	diverse	one-off amortization	100

Depreciation of property, plant and equipment is based on the expected useful lives of the assets. Depreciation commences on the first day of the month following the date the asset was put into use. Low-value non-current tangible assets with an acquisition cost (or conversion cost) of EUR 1 700 or less are written off when the asset is put into use. Land is not depreciated. Estimated useful life, depreciation method, and depreciation rate are described in the table below:

	Estimated useful life in years	Depreciation method	Annual rate of depreciation in %
Structures	30	straight-line	3.3
Machinery and equipment	6	straight-line	16.7
Vehicles (put to use until 2009)	4	straight-line	25
Vehicles (put to use from 2010)	8	straight-line	12.5
Office equipment (put to use until 2009)	6	straight-line	16.7
Office equipment (put to use from 2010)	10	straight-line	10
Low-value non-current tangible assets	diverse	one-off depreciation	100

(c) Securities and ownership interests

Securities and ownership interests (except for the securities held for trading) are valued at their acquisition cost, including costs related to the acquisition, less any impairment of the securities and ownership interests.

Securities held for trading are valued at their fair value upon their acquisition.

(d) Inventory

Inventory is valued at the lower of its acquisition cost (purchased inventory) or its net realizable value.

Inventories acquired in other way i.e. by transfer from leased assets in case of early termination of lease contracts because of insolvency followed by taking the leasing object from the client are valued at carrying value. In case of taking leasing objects from the contracts signed after 31 December 2003, the value of inventory corresponds to outstanding principle.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory is written down for any impairment of value.

(e) Receivables

Receivables are valued at their nominal value except for: assigned receivables and receivables acquired via a contribution to share capital which are valued at their acquisition cost, including costs related to the acquisition. Receivables are decreased by the write-downs for any amounts expected to be irrecoverable.

(f) Cash, stamps and vouchers

Cash, stamps and vouchers are valued at their nominal value. A value adjustment is created for any impairment.

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(g) Prepaid expenses and accrued income

Prepaid expenses and accrued income are presented in accordance with the matching principle in terms of substance and time.

(h) Provisions

Provisions are liabilities of uncertain timing or amount. Provisions are created to cover known risks or losses from business activities. They are valued at the expected amount of the liability.

(i) Liabilities

Liabilities are valued at their nominal value except for: assumed liabilities, which are valued at their acquisition cost at the time of their assumption. If reconciliation procedures reveal that the actual amount of liabilities differs from the amount recorded in the accounting books, the actual amount shall be used to value these liabilities in the accounting books and financial statements.

(j) Deferred taxes

Deferred taxes (deferred tax assets and deferred tax liabilities) relate to the following:

- temporary differences between the carrying value of assets and the carrying value of liabilities presented in the Balance Sheet and their tax base;
- tax losses which are possible to carry forward to future periods, being understood as the possibility of deducting these tax losses from the tax base in the future; and
- unused tax deductions and other tax claims, which are possible to carry forward to future periods.

(k) Accrued expenses and deferred income

Accrued expenses and deferred income are presented in accordance with the matching principle in terms of substance and time.

(l) Leasing

Operating leases: assets leased through operating leases are presented by the owner, not by the lessee.

Financial leases (with a purchase option; without a call option the lease is considered to be an operating lease): assets leased with a contract concluded before 31 December 2003 are presented by the owner, not by the lessee. Assets leased under a contract concluded on or after 1 January 2004 are presented and depreciated by the lessee, not by the owner.

At the day of leasing subject takeover to lessee the lessor records principal on the account 374 – Receivables from leasing. Principal is amount of agreed installments decreased by unrealized finance revenues by which the future finance revenues are calculated using effective interest rate method.

Agreed payments include the purchase price for which the ownership title to the leased asset is transferred from the lessor to the lessee at the end of the agreed period of financial leasing of the asset. Agreed period of lease is at least 60 % of the depreciation period according to tax regulations, but at least 3 years. Lease payment is allocated between the repayment of principal and financial revenues, calculated with the effective interest method. Financial revenues are accounted for as a credit on account 662 – Interests.

(m) Foreign currency

Assets and liabilities denominated in foreign currency are translated to Euro as at the date of the accounting transaction by the reference exchange rate determined and declared by the European Central Bank or National Bank of Slovakia as at the date preceding the date of the accounting transaction.

An increase in a foreign currency purchased with euro currency is valued according to the exchange rate at which this foreign currency was purchased.

In case of a decrease in the same foreign currency in cash or in a foreign exchange account, reference exchange rate determined and declared by the European Central Bank or National Bank of Slovakia as at the date preceding the date of the accounting transaction is used for the valuation of a decrease in the foreign currency in euros.

Assets and liabilities denominated in a foreign currency (except for advance payments made and advance payments received) are translated to Euro at the Balance Sheet date according to the reference exchange rate determined and declared by the European Central Bank or the National Bank of Slovakia as at the Balance Sheet date, and are recorded with an impact on profit or loss.

Advance payments made and advance payments received in foreign currencies to or from bank account maintained in this currency are translated to Euro as at the date of the accounting transaction by the reference exchange rate

determined and declared by the European Central Bank or the National Bank of Slovakia as at the date preceding the date of accounting transaction. They are not retranslated as of the Balance Sheet date.

Advance payments made and advance payments received in a foreign currency to or from bank account maintained in Euro are translated to Euro by the exchange rate for which these values were purchased or sold..

(n) Revenue

Revenue from own work and merchandise is net of value added tax. Revenue is also reduced by discounts and reductions (quick payment discounts, bonuses, rebates, and credit notes etc.), irrespective of whether a customer was entitled to a discount in advance or whether a discount was agreed subsequently.

F. INFORMATION ABOUT DATA ON THE ASSET SIDE OF THE BALANCE SHEET

1. Non-current intangible assets and property, plant and equipment

Information on the movements of non-current intangible assets and property, plant and equipment from 1 January 2014 to 31 December 2014 and for the comparative period from 1 January 2013 to 31 December 2013 is shown in the tables on pages 7 - 10.

Tangible assets (except for company vehicles) are insured in the value of 371 349,60 EUR in insurance company Generali Versicherung AG. Motor hull insurance and compulsory motor insurance of the Company's vehicles are concluded individually in the following insurance companies: Komunálna poisťovňa (KP) insurance company, as well as Allianz insurance company. Motor hull insurance of leased assets is realized by means of framework contracts which the Company concluded with Allianz insurance company.

In the case of the individual insurance by the lessee, insurance benefits are bonded in favor of BKS-Leasing s.r.o.

2. Non-current financial assets

Information on the movements of non-current financial assets from 1 January 2014 to 31 December 2014 and for the comparative period from 1 January 2013 to 31 December 2013 is shown in the tables on pages 11 and 12.

The Company had 89 % share in BKS-Finance s.r.o. that was established on 8 June 2005. On 29 June 2005, the company was registered in the Commercial Register (Commercial Register of the District Court Bratislava I in Bratislava, section Sro, file 36626/B). Based on the Merger agreement concluded with company BKS-Leasing s.r.o. the company BKS-Finance s.r.o. was wound up without liquidation and dissolved with a legal successor. Company BKS-Finance s.r.o. was from the legal point of view dissolved upon the day of registration of the merger of companies BKS-Finance s.r.o. and BKS-Leasing s.r.o. in the Business register and registration of the dissolution of company BKS-Finance s.r.o. in the Business register.

Current accounting period (2014)					
Legal name and the designation of the company in which the accounting entity has allocated non-current financial asset	Holding of the accounting entity in share capital in %	Share of the accounting entity in voting rights in %	Value of the equity of the accounting entity in which the accounting entity has allocated non-current financial asset	Profit or loss of the accounting entity in which the accounting entity has placed non-current financial asset	Carrying value of the non-current financial asset
a	b	c	d	e	f
Subsidiaries					
Total non-current financial assets					-

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Legal name and the designation of the company in which the accounting entity has allocated non-current financial asset	Preceding accounting period (2013)					Carrying value of the non-current financial asset
	Holding of the accounting entity in share capital in %	Share of the accounting entity in voting rights in %	Value of the equity of the accounting entity in which the accounting entity has allocated non-current financial asset	Profit or loss of the accounting entity in which the accounting entity has placed non-current financial asset		
a	b	c	d	e		f
Subsidiaries						
BKS-Finance s.r.o., Pribinova 4, 811 09 Bratislava	89	89	1 304 758	23 512		6 230
Total non-current financial assets						6 230

BKS-Leasing s.r.o.

Summary of movements of non-current intangible assets

31 December 2014

Non-current intangible assets	Current accounting period							
	a	b	c	d	e	f	g	h
		Capitalized development costs	Software	Valuable rights	Goodwill	Other non-current intangible assets	Acquisition of non-current intangible assets	Advance payments made for non-current intangible assets
Initial measurement								
Opening balance		0	150 218	0	0	0	0	0
Increases		0	0	0	0	0	16 791	0
Decreases		0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance		0	150 218	0	0	0	16 791	0
Accumulated depreciation								
Opening balance		0	135 834	0	0	0	0	0
Increases		0	13 848	0	0	0	0	0
Decreases		0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance		0	149 682	0	0	0	0	0
Value adjustments								
Opening balance		0	0	0	0	0	0	0
Increases		0	0	0	0	0	0	0
Decreases		0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance		0	0	0	0	0	0	0
Carrying value								
Opening balance		0	14 384	0	0	0	0	0
Closing balance		0	536	0	0	0	16 791	0

BKS-Leasing s.r.o.

Summary of movements of non-current intangible assets

31 December 2013

Non-current intangible assets	Preceding accounting period									
	a	b	c	d	e	f	g	h	i	
		Capitalized development costs	Software	Valuable rights	Goodwill	Other non-current intangible assets	Acquisition of non-current intangible assets	Advance payments made for non-current intangible assets	Non-current intangible assets - total	
Initial measurement										
Opening balance		0	150 218	0	0	0	0	0	0	150 218
Increases		0	0	0	0	0	0	0	0	0
Decreases		0	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0	0	0
Closing balance		0	150 218	0	0	0	0	0	0	150 218
Accumulated depreciation										
Opening balance		0	121 986	0	0	0	0	0	0	121 986
Increases		0	13 848	0	0	0	0	0	0	13 848
Decreases		0	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0	0	0
Closing balance		0	135 834	0	0	0	0	0	0	135 834
Value adjustments										
Opening balance		0	0	0	0	0	0	0	0	0
Increases		0	0	0	0	0	0	0	0	0
Decreases		0	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0	0	0
Closing balance		0	0	0	0	0	0	0	0	0
Carrying value										
Opening balance		0	28 232	0	0	0	0	0	0	28 232
Closing balance		0	14 384	0	0	0	0	0	0	14 384

BKS-Leasing s.r.o.

Summary of movements of property, plant and equipment

31 December 2014

Property, plant and equipment	Current accounting period									
	a	b	c	d	e	f	g	h	i	j
		Land	Structures	Individual movable assets and sets of movable assets	Perennial crops	Livestock	Other property, plant and equipment	Acquisition of property, plant and equipment	Advance payments made for property, plant and equipment	Property, plant and equipment - total
Initial measurement										
Opening balance		605 219	0	543 489	0	0	0	0	0	1 148 708
Increases		12 242	0	0	0	0	0	0	0	12 242
Decreases		0	0	75 027	0	0	0	0	0	75 027
Transfers		0	0	0	0	0	0	0	0	0
Closing balance		617 461	0	468 462	0	0	0	0	0	1 085 923
Accumulated depreciation										
Opening balance		0	0	348 947	0	0	0	0	0	348 947
Increases		0	0	55 169	0	0	0	0	0	55 169
Decreases		0	0	75 027	0	0	0	0	0	75 027
Transfers		0	0	0	0	0	0	0	0	0
Closing balance		0	0	329 090	0	0	0	0	0	329 090
Value adjustments										
Opening balance		0	0	0	0	0	0	0	0	0
Increases		0	0	0	0	0	0	0	0	0
Decreases		0	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0	0	0
Closing balance		0	0	0	0	0	0	0	0	0
Carrying value										
Opening balance		605 219	0	194 542	0	0	0	0	0	799 761
Closing balance		617 461	0	139 373	0	0	0	0	0	756 834

BKS-Leasing s.r.o.

Summary of movements of property, plant and equipment

31 December 2013

Property, plant and equipment	Preceding accounting period									
	a	b	c	d	e	f	g	h	i	j
		Land	Structures	Individual movable assets and sets of movable assets	Perennial crops	Livestock	Other property, plant and equipment	Acquisition of property, plant and equipment	Advance payments made for property, plant and equipment	Property, plant and equipment - total
Initial measurement										
Opening balance		605 219	0	626 974	0	0	0	0	0	1 232 193
Increases		0	0	15 084	0	0	0	0	0	15 084
Decreases		0	0	98 569	0	0	0	0	0	98 569
Transfers		0	0	0	0	0	0	0	0	0
Closing balance		605 219	0	543 489	0	0	0	0	0	1 148 708
Accumulated depreciation										
Opening balance		0	0	387 138	0	0	0	0	0	387 138
Increases		0	0	60 378	0	0	0	0	0	60 378
Decreases		0	0	98 569	0	0	0	0	0	98 569
Transfers		0	0	0	0	0	0	0	0	0
Closing balance		0	0	348 947	0	0	0	0	0	348 947
Value adjustments										
Opening balance		0	0	0	0	0	0	0	0	0
Increases		0	0	0	0	0	0	0	0	0
Decreases		0	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0	0	0
Closing balance		0	0	0	0	0	0	0	0	0
Carrying value										
Opening balance		605 219	0	239 836	0	0	0	0	0	845 055
Closing balance		605 219	0	194 542	0	0	0	0	0	799 761

BKS-Leasing s.r.o.
Summary of movements of non-current financial assets
31 December 2014

Non-current financial assets	Current accounting period									
	a	b	c	d	e	f	g	h	i	j
		Shares and ownership interests in a subsidiary	Shares and ownership interests with significant influence over enterprises	Other long-term shares and ownership interests	Intercompany loans	Other non-current financial assets	Loans with maturity up to one year	Acquisition of non-current financial assets	Advance payments for non-current financial assets	Non-current financial assets - total
Initial measurement										
Opening balance	0	0	6 230	0	0	0	0	0	0	6 230
Increases	0	0	0	0	0	0	0	0	0	0
Decreases	0	0	6 230	0	0	0	0	0	0	6 230
Transfers	0	0	0	0	0	0	0	0	0	0
Closing balance	0	0	0	0	0	0	0	0	0	0
Value adjustments										
Opening balance	0	0	0	0	0	0	0	0	0	0
Increases	0	0	0	0	0	0	0	0	0	0
Decreases	0	0	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0	0	0
Closing balance	0	0	0	0	0	0	0	0	0	0
Carrying value										
Opening balance	0	0	6 230	0	0	0	0	0	0	6 230
Closing balance	0	0	0	0	0	0	0	0	0	0

BKS-Leasing s.r.o.

Summary of movements of non-current financial assets

31 December 2013

Non-current financial assets	Preceding accounting period									
	a	b	c	d	e	f	g	h	i	j
		Shares and ownership interests in a subsidiary	Shares and ownership interests with significant influence over enterprises	Other long- term shares and ownership interests	Intercompany loans	Other non- current financial assets	Loans with maturity up to one year	Acquisition of non-current financial assets	Advance payments for non-current financial assets	Non-current financial assets - total
Initial measurement										
Opening balance	0	0	7 000	0	0	0	0	0	0	7 000
Increases	0	0	0	0	0	0	0	0	0	0
Decreases	0	0	770	0	0	0	0	0	0	770
Transfers	0	0	0	0	0	0	0	0	0	0
Closing balance	0	0	6 230	0	0	0	0	0	0	6 230
Value adjustments										
Opening balance	0	0	0	0	0	0	0	0	0	0
Increases	0	0	0	0	0	0	0	0	0	0
Decreases	0	0	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0	0	0
Closing balance	0	0	0	0	0	0	0	0	0	0
Carrying value										
Opening balance	0	0	7 000	0	0	0	0	0	0	7 000
Closing balance	0	0	6 230	0	0	0	0	0	0	6 230

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3. Inventory

As of 31 December 2014, the value of Company's inventory amounted to EUR 801 634. As at the date of merger with BKS-Finance s.r.o., inventory of EUR 117 920 was transferred to the Company.

The inventory represents assets leased but which were taken from the clients. As their nominal value is lower than their residual value, the Company created adjustments in the amount of EUR 15 283, which was released in 2014 due the change of guidelines for creation of value adjustments.

The movements of a value adjustment during the accounting period are presented in the table below:

Current accounting period (2014)					
Inventory	Value adjustment as at 1 Jan 2014	Creation of value adjustment	Release of value adjustment due to cease of justification	Release of value adjustment in relation with the disposal of the asset from the accounting books	Value adjustment as at 31 Dec 2014
a	b	c	d	e	f
Materials	-	-	-	-	-
Work in progress and semi-finished products	-	-	-	-	-
Finished goods	-	-	-	-	-
Animals	-	-	-	-	-
Merchandise	15 283	-	15 283	-	-
Real estate for sale	-	-	-	-	-
Advance payments made for inventory	-	-	-	-	-
Total inventory	15 283	-	15 283	-	-

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4. Receivables

The movements in the value adjustment to receivables during the accounting period are presented in the table below:

Current accounting period (2014)					
Receivables	Value adjustment as at 1 Jan 2014	Creation of value adjustment	Release of value adjustment due to cease of justification	Release of value adjustment in relation with the disposal of the asset from the accounting books	Value adjustment as at 31 Dec 2014
a	b	c	d	e	f
Trade receivables	246 535	6 080	76 175	26 329	150 111
Receivables from a subsidiary and a parent	-	-	-	-	-
Other intercompany receivables	-	-	-	-	-
Receivables from participants, members and association	-	-	-	-	-
Other receivables	2 192 737	293 913	82 249	15 460	2 388 941
Total receivables	2 439 272	299 993	158 424	41 789	2 539 052

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The aging structure of receivables for the current accounting period is as follows:

Receivables as at 31 December 2014	Due	Overdue	Total receivables
a	b	c	d
Long-term receivables			
Trade receivables	-	-	-
Receivables from a subsidiary and a parent	-	-	-
Other intercompany receivables	-	-	-
Receivables from participants, members and association	-	-	-
Other receivables	25 496 763	-	25 496 763
Total long-term receivables	25 496 763	-	25 496 763
Short-term receivables			
Trade receivables	34 911	135 051	169 962
Receivables from a subsidiary and a parent	-	-	-
Other intercompany receivables	-	-	-
Receivables from participants, members and association	-	-	-
Social security	-	-	-
Tax assets and subsidies	4 198	-	4 198
Other receivables	7 154 029	2 247 864	9 401 893
Total short-term receivables	7 193 138	2 382 915	9 576 053

As at the date of merger with BKS-Finance s.r.o., short term receivables of EUR 637 327 and non-current receivables of EUR 3 580 080 were transferred to the Company.

The aging structure of receivables for the preceding accounting period is as follows:

Receivables as at 31 December 2013	Due	Overdue	Total receivables
a	b	c	d
Long-term receivables			
Trade receivables	-	-	-
Receivables from a subsidiary and a parent	1 222 346	-	1 222 346
Other intercompany receivables	-	-	-
Receivables from participants, members and association	-	-	-
Other receivables	20 733 780	-	20 733 780
Total long-term receivables	21 956 126	-	21 956 126
Short-term receivables			
Trade receivables	621	104 289	104 910
Receivables from a subsidiary and a parent	-	-	-
Other intercompany receivables	-	-	-
Receivables from participants, members and association	-	-	-
Social security	-	-	-
Tax assets and subsidies	-	-	-
Other receivables	6 512 512	2 162 252	8 674 764
Total short-term receivables	6 513 133	2 266 541	8 779 674

Deferred tax receivable (account 481) is not part of the tables on aging structure of receivables for the current and preceding accounting period. Information on the deferred tax are presented in part F.5.

Information on receivables secured by a lien or other form of security is shown in the following table:

Description of security	Current accounting period (2014)	
	Value of the security	Value of receivable
a		
Receivables secured by a lien or other form of security	33 395 420	33 365 316
Value of pledged receivables	x	-

The receivables are secured by a leasing objects or by the object for which loan was granted.

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The company has receivables from financial leasing of cars, technologies and real estate. An overview of the future revenues, splitted up according to the due date into principal and financial income, is shown in the table below.

Item designation	31 December 2014			31 December 2013		
	Maturity			Maturity		
	up to one year inclusive	from one year to five years inclusive	more than five years	up to one year inclusive	from one year to five years inclusive	more than five years
a	b	c	d	e	f	g
Principal	6 972 840	16 231 627	9 228 427	8 779 674	13 967 143	6 766 637
Financial income	1 090 775	2 256 091	901 877	522 454	1 314 523	461 398
Total	8 063 615	18 487 718	10 130 304	9 302 128	15 281 666	7 228 035

5. Deferred tax receivable

The calculation of the deferred tax liability is presented in the table below:

	31 Dec 2014	31 Dec 2013
Temporary differences between the carrying value of assets and their tax base	1 451 839	1 129 072
– deductible	1 445 261	1 261 496
– taxable	6 578	(132 424)
Temporary differences between the carrying value of liabilities and their tax base	(138 716)	-
– deductible	(138 716)	-
– taxable	-	-
Tax loss carried forward for future periods	1 211 962	1 615 949
Possibility to claim unused tax deductions	-	-
Income tax rate (in %)	22	22
Deferred tax asset	555 519	603 905
Recognized deferred tax asset	193 500	248 396
Recorded as decrease of expenses	(58 654)	(207 019)
Recorded in equity	-	-
Deferred tax liability	-	-
The change in deferred tax liability	-	-
Recorded as an expense	-	-
Recorded in equity	-	-

The real amount of deferred tax asset, recorded as an expense, is higher than the amount of deferred tax asset, recorded as an expense, shown in the balance sheet. This difference is caused by the merger of Company and company BKS-Finance s.r.o., because the deferred tax asset of BKS-Finance s.r.o. was transferred to assets of the Company (as a legal successor). The difference between the real amount of deferred tax asset, recorded as an expense and the amount of deferred tax asset, recorded as an expense, shown in the balance sheet, is in the amount of EUR 3 758.

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6. Financial accounts

Cash on hand and bank accounts are presented in financial accounts. The bank accounts are at the Company's full disposal.

Overview of items of financial accounts is shown in the following table:

Item designation	31 Dec 2014	31 Dec 2013
Cash on hand, stamps and vouchers	-	-
Current accounts with banks or branch of foreign bank	9 885 207	10 746 734
Deposits accounts at banks or branch of foreign bank (term)	-	-
Cash in transit	-	-
Total	9 885 207	10 746 734

As at the date of merger with BKS-Finance s.r.o., financial accounts of EUR 75 483 were transferred to the Company.

7. Accruals/deferrals

They include the following items:

Description of accruals/deferrals item	31 Dec 2014	31 Dec 2013
Prepaid expenses - long-term, out of it:	-	71
Other	-	71
Prepaid expenses - short-term, out of it:	5 609	13 031
Rent	1 798	1 798
Insurance	1 093	7 593
Other	2 718	3 640
Accrued income - long-term, out of it:	-	-
Accrued income - short-term, out of it:	10 955	11 078
Accrued interests	10 955	11 078
Total	16 564	24 180

G. INFORMATION ABOUT DATA ON LIABILITIES AND EQUITY SIDE OF THE BALANCE SHEET

1. Equity

Information on equity is provided in Parts C and P.

2. Provisions

Provisions for the current accounting period are shown in the table below:

Item designation	Current accounting period (2014)				Balance as at 31 Dec 2014
	Balance as at 1 Jan 2014	Creation	Use	Reversal	
a	b	c	d	e	f
Short-term provisions, out of it:	39 018	32 290	31 341	7 677	32 290
Legal short-term provisions					
Vacation pay, including social security	20 044	13 531	12 367	7 677	13 531
Audit of financial statements and preparation of tax return	18 974	18 216	18 974	-	18 216
Legal short-term provisions - total	39 018	31 747	31 341	7 677	31 747
Other short-term provisions					
Other	-	543	-	-	543
Other short-term provisions - total	-	543	-	-	543

As of 31 December 2014, the Company created provisions for unused vacation in the year 2014 including expenses related to social security in the total value of EUR 13 531. A provision for audit and tax advisory was created with respect to contractual conditions for the statutory audit and review of the income tax return for the year 2014.

The Company expects to use the provisions created in the course of 2015.

Provisions for the previous accounting period are shown in the table below:

Item designation	Preceding accounting period (2013)				Balance as at 31 Dec 2013
	Balance as at 1 Jan 2013	Creation	Use	Reversal	
a	b	c	d	e	f
Short-term provisions, out of it:	37 374	34 759	32 066	1 049	39 018
Legal short-term provisions					
Vacation pay, including social security	8 023	15 785	3 764	-	20 044
Audit of financial statements and preparation of tax return	22 112	18 974	22 112	-	18 974
Other	6 190	-	6 190	-	-
Legal short-term provisions - total	36 325	34 759	32 066	-	39 018
Other short-term provisions					
Sprostredkovateľské provízie	1 049	-	-	1 049	-
Other short-term provisions - total	1 049	-	-	1 049	-

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3. Liabilities

The structure of liabilities (except for bank loans) according to maturity is shown in the table below:

Item designation	31 Dec 2014	31 Dec 2013
Total long-term liabilities	24 503 674	22 465 600
Liabilities due over 5 years	24 496 645	22 450 895
Liabilities due within 1-5 years	7 029	14 705
Total short-term liabilities	1 079 960	433 588
Liabilities due within 1 year including	1 079 960	433 588
Liabilities overdue	-	-

Within non-current liabilities due over 5 years is also presented loan provided by LVM Beteiligungs Gesellschaft m.b.H., Wien in the amount of EUR 24 073 827.

As at the date of merger with BKS-Finance s.r.o., non-current liabilities of EUR 1 772 545 and current liabilities of EUR 122 402 were transferred to the Company.

4. Social fund

The creation and drawing from the social fund during the accounting period are presented in the table below:

Item designation	31 Dec 2014	31 Dec 2013
Opening balance of social fund	14 705	16 604
Creation of social fund against expenses	1 405	1 483
Creation of social fund from profit	-	-
Other creation of social fund	-	-
<i>Total creation of social fund</i>	<i>1 405</i>	<i>1 483</i>
<i>Drawing of social fund</i>	<i>9 081</i>	<i>3 382</i>
Closing balance of social fund	7 029	14 705

In 2014, pursuant to the Act on the Social Fund, the Company created the social fund in the amount of 0.6 % from the volume of gross earnings. The fund was mainly used for social, healthy and holiday needs of employees.

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2	0	2	0	4	4	7	0	5	5
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5. Accruals/deferrals

The structure of accruals/deferrals is presented in the table below:

Item designation	31 Dec 2014	31 Dec 2013
Accrued expenses - long-term, out of it	-	-
Accrued expenses - short-term, out of it:	-	-
Deferred income - long-term, out of it:	21 870	22 688
Accruals/deferrals of income from leasing contracts	21 870	22 688
Deferred income - short-term, out of it:	36 709	37 274
Accruals/deferrals of income from leasing contracts	36 709	34 696
Other	-	2 578
Total	58 579	59 962

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3	1	6	4	4	3	3	3
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2	0	2	0	4	4	7	0	5	5
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H. INFORMATION ABOUT INCOME

1. Revenue from own work and merchandise

Revenue from own work and merchandise according to the individual segments, i.e. types of products and services and main territories, is presented in the table below:

Territory	Personal cars, trucks and vans		Technology		Real estate		Total	
	2014	2013	2014	2013	2014	2013	2014	2013
a	b	c	d	e	f	g		
Slovak Republic	1 889 241	2 849 031	1 674 003	1 777 870	6 384 957	1 257 004	9 948 202	5 883 905
Total	1 889 241	2 849 031	1 674 003	1 777 870	6 384 957	1 257 004	9 948 202	5 883 905

2. Capitalized costs, other operating income, financial income and income items of exceptional size or incidence

Overview of capitalized costs, other operating income, financial income and extraordinary income is presented in the table below:

Item designation	2014	2013
Significant items of capitalized costs, out of it:	-	-
Other significant items of other operating income, out of it:	386 690	232 536
Reinvoiced real estate tax	254 882	-
Contractual fines and penalties	53 705	109 943
Income from the written off receivables	29 643	25 899
Other	48 460	96 694
Financial income, out of it:	1 347 901	1 213 009
<i>Exchange rate gains, out of it:</i>	<i>230</i>	<i>-</i>
Exchange rate gains as at the balance sheet date	230	-
<i>Other significant items of financial income, out of it:</i>	<i>1 347 671</i>	<i>1 213 009</i>
Interest income from financial leasing	1 162 292	1 146 670
Income from loans	96 726	7 760
Other interest income	41 553	15 630
Insurance	47 100	42 949
Income items of exceptional size or incidence, out of it:	-	-

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3	1	6	4	4	3	3	3
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3. Net turnover

The net turnover of the Company for the purpose of determination of obligation to have financial statements audited by an auditor [Article 19 (1a) of the Act on Accounting] is shown in the table below:

Item designation	2014	2013
Revenues from own products	-	-
Revenues from services provided	67 962	68 688
Revenues from merchandise	9 880 240	5 815 217
Revenues from construction contracts	-	-
Revenues from construction of real estates	-	-
Other income related to ordinary activities	1 737 253	1 455 933
Total net turnover	11 685 455	7 339 838

I. INFORMATION ABOUT EXPENSES

1. Costs of services provided, other operating expenses, financial and expense items of exceptional size or incidence

Overview of costs of services provided, other operating expenses, financial and expense items of exceptional size or incidence is presented in the table below:

Item designation	2014	2013
Costs of services provided	500 126	466 160
<i>Costs related to auditor, audit company, out of it:</i>	<i>27 460</i>	<i>25 680</i>
Audit of the individual financial statements	21 244	19 464
Tax consulting	6 216	6 216
<i>Other significant items of costs of services provided, out of it:</i>	<i>472 666</i>	<i>440 480</i>
Repairs and maintenance	8 858	8 228
Transport	2 283	848
Expenses for representation	16 231	12 886
Commission	3 163	7 343
Rent	180 965	180 146
Telecommunication expenses	21 198	10 460
Post services	4 678	5 031
IT	120 352	144 750
Advertising expenses	8 440	7 532
Tax, legal and accountancy consultancy	38 115	20 874
Notarial fees	3 170	5 319
Other	65 213	37 063
Other significant items of other operating expenses, out of it:	33 974	48 180
Fines and penalties	208	-
Receivables write-off	-	12 178
Other operating expenses	33 766	36 002
Shortages and damages	-	-
Financial expenses	286 121	255 664
Interest from loans	233 305	210 996
Insurance of property	52 816	44 668
Other financial expenses	-	-
Expense items of exceptional size or incidence, out of it:	-	-

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J. INFORMATION ABOUT INCOME TAXES

A reconciliation of the effective tax rate is shown in the table below:

Item designation a	2014			2013		
	Tax base b	Tax c	Tax in % d	Tax base e	Tax f	Tax in % g
Profit (loss) before tax	77 956		100,00 %	213 438		100,00 %
At theoretical tax rate		17 150	22,00 %		49 091	23,00 %
Tax non-deductible expenses	221 851	48 807	62,61 %	2 353 805	541 375	253,65 %
Income not subject to tax	9 596	2 111	2,71 %	(2 952 066)	(678 975)	(318,11)%
Effect of deferred tax asset not recognized	-	-	0,00 %	-	-	0,00 %
Tax losses claimed during the period	(309 403)	(68 069)	(87,32)%	-	-	0,00 %
Change of the income tax rate	-	-	0,00 %	-	-	0,00 %
Other	-	3 245	4,16 %	-	-	0,00 %
Total	-	3 245	4,16 %	(384 823)	-	0,00 %
Current tax		3 245	4,16 %		494	0,23 %
Deferred tax		58 654	75,24 %		207 019	96,99 %
Total reported tax		61 899	79,40 %		207 513	97,22 %

Company shall pay the tax license for the year 2014 in the amount of EUR 2 880, because Company applied tax loss from previous accounting period and the amount of tax base for the year 2014 is 0 EUR. In the amount of due tax is included withholding tax in the amount of EUR 365.

Other information about deferred taxes:

	2014	2013
Total deferred tax asset recorded as an income or expense during the current accounting period arising from the change of the income tax rate	-	11 289
Total deferred tax liability recorded as an expense or income during the current accounting period arising from the change of the income tax rate	-	-
Total deferred tax assets recognized in the current accounting period with respect to tax loss claimed, unused tax deductions and other tax claims, and temporary differences from previous accounting periods with respect to which a deferred tax asset was not recognized in the previous accounting periods	-	-
Total deferred tax liability arising from the part of a deferred tax asset not recognized in the current accounting period, which was recognized in previous accounting periods	-	-
Total tax losses carried forward, unused tax deductions and other tax claims and deductible temporary differences with respect to which a deferred tax asset was not recognized	1 645 540	1 615 949
Deferred tax related to items recorded directly to equity accounts without being recorded in expense and income accounts	-	-

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K. INFORMATION ABOUT DATA IN OFF-BALANCE SHEET ACCOUNTS**Leasehold property**

On 13 December 2010, the Company concluded the contract regarding the rent of non-residential premises with the company Ballymore EUROVEA, a.s. Total area of non-residential premises is 712,33 m² (including 661,01 m² of office premises and 51,32 m² of storage premises), and 1 external parking space. The contract is concluded for a definite period of 8 years. Tenant relationship can also be terminated with giving one month notice period. Monthly rent for office premises in 2014 is EUR 10 313,17 plus VAT, for storage premises is EUR 420,59 plus VAT, for garage parking space and for external parking space are EUR 131,13 plus VAT.

Property leased to other parties

The Company leases four vehicles to BKS Bank AG foreign branch of a bank in the Slovak Republic with a total value of EUR 85 574. Annual rental income is EUR 18 024. The Company entered into one lease contract in 2010 for 8 years. In 2011 one contract was concluded and in 2012 additional two contracts were concluded for leasing of vehicles for 8 years. The leased vehicles are presented as non-current assets in the balance sheet.

L. INFORMATION ON OFF-BALANCE SHEET ASSETS AND OFF-BALANCE SHEET LIABILITIES**1. Contingent liabilities**

The Company does not report any contingent liabilities which could significantly influence financial reporting of the Company.

Many parts of Slovak tax legislation remain untested and there is uncertainty about the interpretation that the tax authorities may apply in a number of areas. The effect of this uncertainty cannot be quantified and will only be resolved as legislative precedents are set or when the official interpretations of the authorities are available.

M. INFORMATION ON INCOME AND EMOLUMENTS OF MEMBERS OF THE STATUTORY BODIES, SUPERVISORY BODIES, AND OTHER BODIES OF THE ACCOUNTING ENTITY

Gross payments to members of the Company's statutory bodies for their activities for the Company during the accounting period amounted to 0 EUR (in the year 2013: EUR 41 604). Members of the supervisory organs of the Company were not paid for their activities in the Company's supervisory bodies in the years 2014 and 2013.

In the year 2014 were no loans, guarantees or other security instruments that are being charged out, to the members of the statutory or supervisory bodies of the Company, nor financial funds or other fulfilment for private use of members of such bodies provided (in the year 2013: none).

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N. INFORMATION ON THE ACCOUNTING ENTITY'S TRANSACTIONS WITH RELATED PARTIES

The Company carried out the following transactions with related parties during the accounting period:

Related party	Value of transactions	
	2014	2013
a) transactions with the parent company:		
Balance of current account at BKS Bank Klagenfurt	9 339 596	9 644 290
Interests BKS Bank Klagenfurt	39 596	12 962
Services invoiced to BKS Bank Klagenfurt	493	2 014
Balance of current account at BKS Bank Klagenfurt, branch in SR	468 933	974 951
Interests BKS Bank AG, branch in SR	1 947	2 325
Services invoiced to BKS Bank AG, branch in SR	42 814	22 254
b) transactions with the subsidiaries:		
Total amount of granted loans	-	1 222 346
The interest on loans	-	7 760
Services invoiced to BKS-Finance s.r.o. (accounting and tax)	-	13 691
c) transactions with sister companies:		
Total amount of granted loans from LVM	22 146 821	20 500 000
The capitalized interest on loans from LVM	1 927 007	1 587 500
Interest expenses in accountig period (loans from LVM)	233 305	210 996
d) transactions with joint ventures:		
Interests Oberbank AG	-	324
Services invoiced by DREI-BANKEN-EDV	39 232	26 867

Selected assets and liabilities arising from related-party transactions are presented in the table below:

	31 Dec 2014	31 Dec 2013
Bank accounts	9 808 528	10 619 241
Trade receivables	-	137
Other intercompany receivables	-	1 222 346
Total assets	9 808 528	11 841 724
Other non-current liabilities (long-term interest-bearing loan)	24 073 827	22 087 500
Trade liabilities	-	16 748
Total liabilities	24 073 827	22 104 248

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O. INFORMATION ON EVENTS OCCURRING BETWEEN THE BALANCE SHEET DATE AND THE DATE OF PREPARATION OF FINANCIAL STATEMENTS

No events with a material impact on the true and fair presentation of facts subject to the accounting occurred after 31 December 2014.

P. INFORMATION ON EQUITY

The movements of equity during the accounting period are presented in the table below:

Equity item	Current accounting period (2014)				
	Balance as of 1 Jan 2014	Additions	Disposals	Transfers	Balance as of 31 Dec 2014
a	b	c	d	e	f
Share capital	15 000 637	-	-	-	15 000 637
Share capital	15 000 637	-	-	-	15 000 637
Change in share capital	-	-	-	-	-
Unpaid share capital	-	-	-	-	-
Share premium	-	-	-	-	-
Other capital funds	-	-	-	-	-
Legal reserve funds	563 977	-	-	296	564 273
Legal reserve fund (non-distributable fund)	563 977	-	-	296	564 273
Reserve fund for own shares and own ownership interests	-	-	-	-	-
Other funds created from profit	176	-	-	-	176
Statutory funds	176	-	-	-	176
Other funds	-	-	-	-	-
Differences from revaluation	-	-	-	-	-
Differences from revaluation of assets and liabilities	-	-	-	-	-
Investment revaluation reserves	-	-	-	-	-
merger, amalgamation into a separate accounting entity or demerger	-	-	-	-	-
Net profit/loss of previous years	1 645 169	1 298 386	-	5 629	2 949 184
Retained earnings from previous years	1 645 169	1 298 386	-	5 629	2 949 184
Accumulated losses from previous years	-	-	-	-	-
Net profit/loss for the accounting period	5 925	16 057	-	(5 925)	16 057
Total	17 215 884	1 314 443	-	-	18 530 327

There was a EUR 1 304 015 increase in the retained earnings from previous years, increase of EUR 1 298 386 was caused by the merger with the company BKS-Finance s.r.o. The profit of the Company for the year 2013 was allocated to retained earnings in the amount EUR 5 629 and to the legal reserve fund in the amount of EUR 296 based on the resolution of the General Assembly.

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The movements of equity during the preceding accounting period are presented in the table below:

Equity item	Preceding accounting period (2013)				
	Balance as of 1 Jan 2013	Additions	Disposals	Transfers	Balance as of 31 Dec 2013
a	b	c	d	e	f
Share capital	15 000 637	-	-	-	15 000 637
Share capital	15 000 637	-	-	-	15 000 637
Change in share capital	-	-	-	-	-
Unpaid share capital	-	-	-	-	-
Share premium	-	-	-	-	-
Other capital funds	-	-	-	-	-
Legal reserve funds	563 977	-	-	-	563 977
Legal reserve fund (non-distributable fund)	563 977	-	-	-	563 977
Reserve fund for own shares and own ownership interests	-	-	-	-	-
Other funds created from profit	176	-	-	-	176
Statutory funds	176	-	-	-	176
Other funds	-	-	-	-	-
Differences from revaluation	-	-	-	-	-
Differences from revaluation of assets and liabilities	-	-	-	-	-
Investment revaluation reserves	-	-	-	-	-
merger, amalgamation into a separate accounting entity or demerger	-	-	-	-	-
Net profit/loss of previous years	2 037 171	-	-	(392 002)	1 645 169
Retained earnings from previous years	2 037 171	-	-	(392 002)	1 645 169
Accumulated losses from previous years	-	-	-	-	-
Net profit/loss for the accounting period	(392 002)	5 925	-	392 002	5 925
Total	17 209 959	5 925	-	-	17 215 884

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Profit for 2013 was distributed as follows:

Item designation	2013
Accounting profit	5 925

Distribution of the accounting profit	2014
Contribution to legal reserve fund	296
Contribution to statutory and other funds	-
Contribution to the social fund	-
Contribution for the purpose of increasing share capital	-
Settlement of losses of previous periods	5 629
Transfer to retained earnings	-
Payment of dividends to owners, members	-
Other	-
Total	5 925

The distribution of profit for the year 2014 in the amount of EUR 16 057 will be subject to the decision of the General Assembly. The proposal of the statutory body of the Company to the General Assembly is as follows:

- to distribute the amount of EUR 802,85 to the reserve fund,
- to distribute the amount of EUR 15 254,15 to the retained earnings from the previous years.

The obligatory contribution to the legal reserve fund is necessary as the legal reserve fund has not yet reached its maximum limit stipulated in the legal acts and Articles of Association.

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Q. CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
Cash flows from operating activities		
Cash generated from operations	(2 218 888)	922 314
Interest received	1 300 571	1 158 982
Interest paid	-	-
Income tax paid	(4 563)	-
Net cash inflow from operating activities	(922 880)	2 081 296
Cash flows from investing activities		
Purchase of non-current assets	(16 789)	(15 083)
Proceeds from sale of non-current assets	2 659	10 388
Net cash inflow (outflow) from investing activities	(14 130)	(4 695)
Cash flows from financing activities		
Interest paid	-	-
Repayment of non-current liabilities	-	-
Net cash (outflow)/inflow from financing activities	-	-
Net (decrease)/ increase in cash and cash equivalents	(937 010)	2 076 601
Cash and cash equivalents at the beginning of year	10 746 734	8 670 133
Cash and cash equivalents acquired through merger	75 483	
Cash and cash equivalents at the end of year	9 885 207	10 746 734

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Cash generated from operations

	2014	2013
Net profit (before tax and extraordinary items)	77 956	213 438
Adjustments for non-monetary transactions:		
Depreciation and value adjustments to non-current assets	61 376	73 561
Interest expenses	233 305	210 996
Interest revenues	(1 300 571)	(1 170 060)
Provisions	(11 559)	1 644
Value adjustments to receivables	84 497	824
Loss / (profit) on sale of non-current assets	468	9 713
Operating profit before working capital changes	(854 528)	(659 884)
Changes in working capital:		
(Increase)/decrease in trade and other receivables (including accruals/deferrals of assets)	(1 325 123)	1 649 395
Increase in inventory	(590 591)	(54 227)
Increase/ (decrease) in liabilities (including accruals/deferrals of liabilities)	551 354	(12 970)
Cash generated (used in) from operations	(2 218 888)	922 314

Cash

Cash is defined as cash on hand, equivalents of cash on hand, cash in current bank accounts, overdraft facility, and part of the balance of the cash in transit account tied to the transfer between the current account and petty cash or between two bank accounts.

Cash equivalents

Cash equivalents are defined as current financial assets that are readily convertible to a known amount of cash, which, as of the balance sheet date, do not entail the risk that their value will change considerably during the next three months, e.g. term deposits in bank accounts with a maximum of a three-month notice, liquid securities held for trading, and priority shares acquired by the accounting entity, which are due within three months of the balance sheet date.