MERKURY MARKET SLOVAKIA, s.r.o.

DODATOK SPRÁVY NEZÁVISLÉHO AUDÍTORA K VÝROČNEJ SPRÁVE V ZMYSLE § 27 ODSEK 6 ZÁKONA Č. 423/2015 Z.Z.

31. DECEMBER 2016

Deloitte.

Deloitte Audit s.r.o.
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Zapísaná v Obchodnom registri
Okresného súdu Bratislava I
Oddiel Sro, vložka č. 4444/B
IČO: 31 343 414
IČ pre DPH: SK2020325516

MERKURY MARKET SLOVAKIA, s.r.o.

DODATOK SPRÁVY NEZÁVISLÉHO AUDÍTORA K VÝROČNEJ SPRÁVE v zmysle § 27 odsek 6 zákona č. 423/2015 Z. z.

Spoločníkom a konateľom spoločnosti MERKURY MARKET SLOVAKIA, s.r.o.:

I. Overili sme účtovnú závierku spoločnosti MERKURY MARKET SLOVAKIA, s.r.o. (ďalej len „spoločnosť") k 31. decembru 2016 uvedenú v prílohe, ku ktorej sme dňa 3. augusta 2017 vydali správu nezávislého audítora z auditu účtovnej závierky v nasledujúcom znení:

SPRÁVA Z AUDITU ÚČTOVNEJ ZÁVIERKY

Názor

Uskutočnili sme audit účtovnej závierky spoločnosti MERKURY MARKET SLOVAKIA, s.r.o. (ďalej len „spoločnosť"), ktorá zahŕňa súvahu k 31. decembru 2016, výkaz ziskov a strát za rok, ktorý sa skončil k uvedenému dátumu, a poznámky, ktoré obsahujú súhrn významných účtovných zásad a účtovných metód.

Podľa nášho názoru, priložená účtovná závierka poskytuje pravdivý a verný obraz finančnej situácie spoločnosti k 31. decembru 2016 a výsledky jej hospodárenia za rok, ktorý sa skončil k uvedenému dátumu, v súlade so zákonom č. 431/2002 Z. z. o účtovníctve v znení neskorších predpisov (ďalej len „zákon o účtovníctve").

Základ pre názor

Audit sme uskutočnili v súlade s Medzinárodnými audítorskými štandardmi. Naša zodpovednosť podľa týchto štandardov sa bližšie uvádza v odseku *Zodpovednosť audítora za audit účtovnej závierky*. Od spoločnosti sme nezávislí podľa ustanovení zákona č. 423/2015 Z. z. o štatutárnom audite a o zmene a doplnení zákona č. 431/2002 Z. z. o účtovníctve v znení neskorších predpisov (ďalej len „zákon o štatutárnom audite") týkajúcich sa etiky vrátane Etického kódexu audítora, ktoré sú relevantné pre náš audit účtovnej závierky, a splnili sme aj ostatné požiadavky týchto ustanovení týkajúcich sa etiky. Sme presvedčení, že získané audítorské dôkazy poskytujú dostatočný a vhodný základ pre náš názor.

Zodpovednosť štatutárneho orgánu za účtovnú závierku

Štatutárny orgán spoločnosti zodpovedá za zostavenie účtovnej závierky tak, aby poskytovala pravdivý a verný obraz v súlade so zákonom o účtovníctve, a za interné kontroly, ktoré štatutárny orgán spoločnosti považuje za potrebné pre zostavenie účtovnej závierky, aby neobsahovala významné nesprávnosti, či už v dôsledku podvodu alebo chyby.

Pri zostavovaní účtovnej závierky štatutárny orgán zodpovedá za zhodnotenie schopnosti spoločnosti nepretržite pokračovať vo svojej činnosti, za opísanie skutočností týkajúcich sa nepretržitého pokračovania v činnosti, ak je to potrebné, a za použitie predpokladu nepretržitého pokračovania v činnosti v účtovníctve, ibaže by mal v úmysle spoločnosť zlikvidovať alebo ukončiť jej činnosť, alebo by nemal inú reálnu možnosť než tak urobiť.

Zodpovednosť audítora za audit účtovnej závierky

Našou zodpovednosťou je získať primerané uistenie, či účtovná závierka ako celok neobsahuje významné nesprávnosti, či už v dôsledku podvodu alebo chyby, a vydať správu audítora, ktorá obsahuje názor audítora. Primerané uistenie predstavuje vysoký stupeň uistenia, ale nie záruku, že audit vykonaný podľa Medzinárodných audítorských štandardov vždy odhalí prípadnú významnú nesprávnosť. Nesprávnosti môžu vzniknúť v dôsledku podvodu alebo chyby a považujú sa za významné, ak by bolo opodstatnené očakávať, že jednotlivo alebo v súhrne ovplyvnia ekonomické rozhodnutia používateľov, ktoré boli prijaté na základe tejto účtovnej závierky.

V rámci auditu v súlade s Medzinárodnými audítorskými štandardmi uplatňujeme odborný úsudok a zachovávame profesionálny skepticizmus počas celého auditu. Okrem toho:

- Identifikujeme a posudzujeme riziká významnej nesprávnosti účtovnej závierky, či už v dôsledku podvodu alebo chyby, navrhujeme a vykonávame audítorské postupy reagujúce na tieto riziká a získavame audítorské dôkazy, ktoré sú dostatočné a vhodné na poskytnutie základu pre názor audítora. Riziko neodhalenia významnej nesprávnosti v dôsledku podvodu je vyššie ako riziko v dôsledku chyby, pretože podvod môže zahŕňať tajnú dohodu, falšovanie, úmyselné vynechanie, nepravdivé vyhlásenie alebo obídenie internej kontroly.
- Oboznamujeme sa s internými kontrolami relevantnými pre audit, aby sme mohli navrhnúť audítorské postupy vhodné za daných okolností, ale nie aby sme vyjadrili názor na efektívnosť interných kontrol spoločnosti.
- Hodnotíme vhodnosť použitých účtovných zásad a účtovných metód, ako aj primeranosť účtovných odhadov a súvisiacich informácií zverejnených štatutárnym orgánom.
- Predkladáme záver o tom, či štatutárny orgán vhodne používa účtovnú zásadu nepretržitého pokračovania v činnosti, a na základe získaných audítorských dôkazov záver o tom, či existuje významná neistota v súvislosti s udalosťami alebo okolnosťami, ktoré by mohli významne spochybniť schopnosť spoločnosti nepretržite pokračovať v činnosti. Ak dospejeme k záveru, že významná neistota existuje, sme povinní upozorniť v našej správe audítora na súvisiace informácie uvedené v účtovnej závierke alebo, ak sú takéto zverejnené informácie nedostatočné, modifikovať náš názor. Naše závery však vychádzajú z audítorských dôkazov získaných do dátumu vydania našej správy audítora. Budúce udalosti alebo okolnosti však môžu spôsobiť, že spoločnosť prestane pokračovať v nepretržitej činnosti.
- Hodnotíme celkovú prezentáciu, štruktúru a obsah účtovnej závierky vrátane zverejnených informácií, ako aj to, či účtovná závierka verne zobrazuje uskutočnené transakcie a udalosti.

II. Správa k ďalším požiadavkám zákonov a iných právnych predpisov

Správa k informáciám, ktoré sa uvádzajú vo výročnej správe – dodatok správy nezávislého audítora

Štatutárny orgán je zodpovedný za informácie uvedené vo výročnej správe zostavenej podľa požiadaviek zákona o účtovníctve. Náš vyššie uvedený názor na účtovnú závierku sa nevzťahuje na iné informácie vo výročnej správe.

V súvislosti s auditom účtovnej závierky sme zodpovední za oboznámenie sa s informáciami uvedenými vo výročnej správe a za vyhodnotenie, či tieto informácie nie sú vo významnom nesúlade s účtovnou závierkou alebo našimi poznatkami, ktoré sme získali počas auditu účtovnej závierky, alebo sa inak zdajú byť významne nesprávne.

Vyhodnotili sme, či výročná správa spoločnosti obsahuje informácie, ktorých uvedenie vyžaduje zákon o účtovníctve.

Podľa nášho názoru, na základe prác vykonaných počas auditu účtovnej závierky:

- informácie uvedené vo výročnej správe zostavenej za rok 2016 sú v súlade s účtovnou závierkou za daný rok,
- výročná správa obsahuje informácie podľa zákona o účtovníctve.

Okrem toho, na základe našich poznatkov o spoločnosti a jej situácii, ktoré sme získali počas auditu účtovnej závierky, sme povinní uviesť, či sme zistili významné nesprávnosti vo výročnej správe, ktorú sme obdržali po dátume vydania správy z auditu účtovnej závierky. V tejto súvislosti neexistujú zistenia, ktoré by sme mali uviesť.

Bratislava 15. decembra 2017

Deloitte

Deloitte Audit s.r.o.
Licencia SKAu č. 014

Ing. Miloš Martončík, FCCA
zodpovedný audítor
Licencia SKAu č. 948

Výročná správa spoločnosti za rok 2016

A. Výročná správa

Obsah:

1. Základné údaje spoločnosti

Obchodné meno: MERKURY MARKET SLOVAKIA, s.r.o.
Právna forma: spoločnosť s ručením obmedzeným
Sídlo: Duklianska 11, 080 01 Prešov
Deň zápisu spoločnosti: 20.1.2005
IČO: 36501891
Základné imanie: 6639,- €
Hlavný predmet činnosti: kúpa tovaru na účely jeho predaja konečnému spotrebiteľovi – maloobchod

Spoločníci: „MERKURY MARKET" SPOLKA AKCYJNA,
Czajkowskiego 51, Krosno 38 400, Poľská republika

Štatutárny orgán:
Konateľ: Jan Jerzy Papierz, Kosciuszki 26, Krosno 38 400, Poľská republika
Konateľ: Jerzy Papierz, Kosciuszki 26, Krosno 38 400, Poľská republika

Počet zamestnancov spoločnosti k 31.12.2016 : 1367

Spoločnosť má rozhodujúci vplyv a je materskou spoločnosťou so 100 –percentným podielom v spoločnosti TAROCO spol. s r. o., so sídlom v Prešove na ul. Duklianska 11.

2. Podnikateľské aktivity a vývoj spoločnosti

Spoločnosť MERKURY MARKET SLOVAKIA, s.r.o. je obchodnou spoločnosťou zameranou na maloobchodný predaj výrobkov pre zariadenie interiérov a stavebných materiálov.
Spoločnosť prevádzkuje svoju sieť v týchto mestách:
Banská Bystrica, Bratislava, Dunajská Streda, Komárno, Košice, Levice, Liptovský Mikuláš, Michalovce, Nitra, Poprad, Prešov, Prievidza, Trenčín, Trnava, Zvolen, Žilina, Spišská Nová Ves a Humenné.

Cieľom spoločnosti je zvyšovať svoj podiel na trhu, rozširovať sieť prevádzok a vytvárať zisk.

3. **Ukazovatele hospodárenia**

4.

Ukazovateľ	Rok 2015 12 mesiacov 1.1.2015-31.12.2015	Rok 2016 12 mesiacov 1.1.2016-31.12.2016
Spolu majetok	132.224.608,00	153.043.253,00
Dlhodobý nehmotný majetok	174,00	116.199,00
Dlhodobý hmotný majetok	99.447.025,00	112.434.033,00
Zásoby	28.118.004,00	33.423.037,00
Dlhodobý finančný majetok	2. 517.336,00	2.430.370,00
Pohľadávky	1.592.631,00	3.847.221,00
Finančné účty	569.399,00	680.188,00
Časové rozlíšenie	67.005,00	25.239,00
Vlastné imanie	76.638.195,00	95.439.284,00
Základné imanie	6.639,00	6.639,00
Zákonný rezervný fond	664,00	664,00
HV minulých rokov	57.318.194,00	74.716.653,00
HV bežného obdobia	19.285.408,00	20.767.317,00
Rezervy	466.674,00	413.325,00
Dlhodobé záväzky	16.881.671,00	15.705.652,00
Krátkodobé záväzky	21.322.323,00	25.542.163,00
Bankové úvery	16.912.060,00	15.917.808,00
Časové rozlíšenie	3.685,00	25.021,00

Ukazovateľ	Rok 2015 12 mesiacov 1.1.2015-31.12.2015	Rok 2016 12 mesiacov 1.1.2016-31.12.2016
Tržby za predaný tovar	160.790.014,00	171.095.176,00
Náklady na obstranie pred. tovaru	100.863.894,00	103.491.102,00
Tržby z predaja služieb	666.308,00	2.345.871,00
Spotreba materiálu a služieb	11.486.915,00	15.687.395,00
Pridaná hodnota	48.877.058,00	56.031.531,00
Osobné náklady	16.954.615,00	21.544.573,00
HV z hospodárskej činnosti	25.804.444,00	27.659.240,00
HV z finančnej činnosti	-1.195.206,00	-691.335,00
HV za obdobie pred zdanením	24.609.238,00	26.967.905,00
Daň z príjmov z bežnej činnosti	5.323.830,00	6.200.588,00
splatná	5.477.757,00	6.313.161,00
odložená	-153.927,00	-112.573,00
HV za obdobie po zdanení	**19.285.408,00**	**20.767.317,00**

5. Návrh na rozdelenie výsledku hospodárenia

Rozhodnutím jediného spoločníka vo výkone pôsobnosti valného zhromaždenia bol výsledok hospodárenia za schvaľované obdobie t.j. 1.1.2016 do 31.12.2016 teda zisk vo výške 20 767 317,90 € preúčtovaný na účet nerozdelený zisk minulých rokov.

6. Ostatné

Spoločnosť nemá organizačnú zložku v zahraničí.
Po skončení účtovného obdobia do dňa zostavenia výročnej správy nenastali žiadne udalosti osobitného významu.
Počas roka 2016 spoločnosť nevynakladala žiadne prostriedky na výskum a vývoj.
Spoločnosť počas roka nenadobúdala žiadne obchodné podiely materskej účtovnej jednotky.

V Prešove, 2.10.2017

MERKURY MARKET SLOVAKIA, s.r.o.

SPRÁVA NEZÁVISLÉHO AUDÍTORA
Z AUDITU ÚČTOVNEJ ZÁVIERKY
K 31. DECEMBRU 2016

A

SPRÁVA K ĎALŠÍM POŽIADAVKÁM
ZÁKONOV A INÝCH PRÁVNYCH
PREDPISOV

Deloitte.

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MERKURY MARKET SLOVAKIA, s.r.o.

SPRÁVA NEZÁVISLÉHO AUDÍTORA

Spoločníkom a konateľom spoločnosti MERKURY MARKET SLOVAKIA, s.r.o.:

SPRÁVA Z AUDITU ÚČTOVNEJ ZÁVIERKY

Názor

Uskutočnili sme audit účtovnej závierky spoločnosti MERKURY MARKET SLOVAKIA, s.r.o. (ďalej len „spoločnosť"), ktorá zahŕňa súvahu k 31. decembru 2016, výkaz ziskov a strát za rok, ktorý sa skončil k uvedenému dátumu, a poznámky, ktoré obsahujú súhrn významných účtovných zásad a účtovných metód.

Podľa nášho názoru, priložená účtovná závierka poskytuje pravdivý a verný obraz finančnej situácie spoločnosti k 31. decembru 2016 a výsledky jej hospodárenia za rok, ktorý sa skončil k uvedenému dátumu, v súlade so zákonom č. 431/2002 Z. z. o účtovníctve v znení neskorších predpisov (ďalej len „zákon o účtovníctve").

Základ pre názor

Audit sme uskutočnili v súlade s Medzinárodnými audítorskými štandardmi. Naša zodpovednosť podľa týchto štandardov sa bližšie uvádza v odseku *Zodpovednosť audítora za audit účtovnej závierky*. Od spoločnosti sme nezávislí podľa ustanovení zákona č. 423/2015 Z. z. o štatutárnom audite a o zmene a doplnení zákona č. 431/2002 Z. z. o účtovníctve v znení neskorších predpisov (ďalej len „zákon o štatutárnom audite") týkajúcich sa etiky vrátane Etického kódexu audítora, ktoré sú relevantné pre náš audit účtovnej závierky, a splnili sme aj ostatné požiadavky týchto ustanovení týkajúcich sa etiky. Sme presvedčení, že získané audítorské dôkazy poskytujú dostatočný a vhodný základ pre náš názor.

Zodpovednosť štatutárneho orgánu za účtovnú závierku

Štatutárny orgán spoločnosti zodpovedá za zostavenie účtovnej závierky tak, aby poskytovala pravdivý a verný obraz v súlade so zákonom o účtovníctve, a za interné kontroly, ktoré štatutárny orgán spoločnosti považuje za potrebné pre zostavenie účtovnej závierky, aby neobsahovala významné nesprávnosti, či už v dôsledku podvodu alebo chyby.

Pri zostavovaní účtovnej závierky štatutárny orgán zodpovedá za zhodnotenie schopnosti spoločnosti nepretržite pokračovať vo svojej činnosti, za opísanie skutočností týkajúcich sa nepretržitého pokračovania v činnosti, ak je to potrebné, a za použitie predpokladu nepretržitého pokračovania v činnosti v účtovníctve, ibaže by mal v úmysle spoločnosť zlikvidovať alebo ukončiť jej činnosť, alebo by nemal inú reálnu možnosť než tak urobiť.

Zodpovednosť audítora za audit účtovnej závierky

Našou zodpovednosťou je získať primerané uistenie, či účtovná závierka ako celok neobsahuje významné nesprávnosti, či už v dôsledku podvodu alebo chyby, a vydať správu audítora, ktorá obsahuje názor audítora. Primerané uistenie predstavuje vysoký stupeň uistenia, ale nie záruku, že audit vykonaný podľa Medzinárodných audítorských štandardov vždy odhalí prípadnú významnú nesprávnosť. Nesprávnosti môžu vzniknúť v dôsledku podvodu alebo chyby a považujú sa za významné, ak by bolo opodstatnené očakávať, že jednotlivo alebo v súhrne ovplyvnia ekonomické rozhodnutia používateľov, ktoré boli prijaté na základe tejto účtovnej závierky.

V rámci auditu v súlade s Medzinárodnými audítorskými štandardmi uplatňujeme odborný úsudok a zachovávame profesionálny skepticizmus počas celého auditu. Okrem toho:

- Identifikujeme a posudzujeme riziká významnej nesprávnosti účtovnej závierky, či už v dôsledku podvodu alebo chyby, navrhujeme a vykonávame audítorské postupy reagujúce na tieto riziká a získavame audítorské dôkazy, ktoré sú dostatočné a vhodné na poskytnutie základu pre názor audítora. Riziko neodhalenia významnej nesprávnosti v dôsledku podvodu je vyššie ako riziko v dôsledku chyby, pretože podvod môže zahŕňať tajnú dohodu, falšovanie, úmyselné vynechanie, nepravdivé vyhlásenie alebo obídenie internej kontroly.
- Oboznamujeme sa s internými kontrolami relevantnými pre audit, aby sme mohli navrhnúť audítorské postupy vhodné za daných okolností, ale nie aby sme vyjadrili názor na efektívnosť interných kontrol spoločnosti.
- Hodnotíme vhodnosť použitých účtovných zásad a účtovných metód, ako aj primeranosť účtovných odhadov a súvisiacich informácií zverejnených štatutárnym orgánom.
- Predkladáme záver o tom, či štatutárny orgán vhodne používa účtovnú zásadu nepretržitého pokračovania v činnosti, a na základe získaných audítorských dôkazov záver o tom, či existuje významná neistota v súvislosti s udalosťami alebo okolnosťami, ktoré by mohli významne spochybniť schopnosť spoločnosti nepretržite pokračovať v činnosti. Ak dospejeme k záveru, že významná neistota existuje, sme povinní upozorniť v našej správe audítora na súvisiace informácie uvedené v účtovnej závierke alebo, ak sú takéto zverejnené informácie nedostatočné, modifikovať náš názor. Naše závery však vychádzajú z audítorských dôkazov získaných do dátumu vydania našej správy audítora. Budúce udalosti alebo okolnosti však môžu spôsobiť, že spoločnosť prestane pokračovať v nepretržitej činnosti.
- Hodnotíme celkovú prezentáciu, štruktúru a obsah účtovnej závierky vrátane zverejnených informácií, ako aj to, či účtovná závierka verne zobrazuje uskutočnené transakcie a udalosti.

SPRÁVA K ĎALŠÍM POŽIADAVKÁM ZÁKONOV A INÝCH PRÁVNYCH PREDPISOV

Správa k informáciám, ktoré sa uvádzajú vo výročnej správe

Štatutárny orgán je zodpovedný za informácie uvedené vo výročnej správe zostavenej podľa požiadaviek zákona o účtovníctve. Náš vyššie uvedený názor na účtovnú závierku sa nevzťahuje na iné informácie vo výročnej správe.

V súvislosti s auditom účtovnej závierky sme zodpovední za oboznámenie sa s informáciami uvedenými vo výročnej správe a za vyhodnotenie, či tieto informácie nie sú vo významnom nesúlade s účtovnou závierkou alebo našimi poznatkami, ktoré sme získali počas auditu účtovnej závierky, alebo sa inak zdajú byť významne nesprávne.

Výročnú správu sme ku dňu vydania správy audítora z auditu účtovnej závierky nemali k dispozícii.

Keď získame výročnú správu, vyhodnotíme, či výročná správa spoločnosti obsahuje informácie, ktorých uvedenie vyžaduje zákon o účtovníctve, a na základe prác vykonaných počas auditu účtovnej závierky vyjadríme názor, či:

- informácie uvedené vo výročnej správe zostavenej za rok 2016 sú v súlade s účtovnou závierkou za daný rok,
- výročná správa obsahuje informácie podľa zákona o účtovníctve.

Okrem toho uvedieme, či sme zistili významné nesprávnosti vo výročnej správe na základe našich poznatkov o spoločnosti a jej situácii, ktoré sme získali počas auditu účtovnej závierky.

Bratislava 3. augusta 2017

Deloitte Audit s.r.o.
Licencia SKAu č. 014

Ing. Miloš Martončík, FCCA
zodpovedný audítor
Licencia SKAu č. 948

UZPODv14_1

Úč POD

Annex No.1 do Decree No. 4455/2003-92 Annex No. 1 to Decree No. MF/18009/2014-74

FINANCIAL STATEMENTS

of Enterprises in the Double-Entry Bookkeeping System)

Prepared as at 31 . 12 . 2016

Figures are rounded on the right, other data are written from the left. Unfilled lines remain blank.
Data are filled in using block letters (as shown below) by a typewriter or a printer machine in black or dark blue.

Á Ä B Č D É F G H Í J K L M N O P Q R Š T Ú V X Ý Ž 0 1 2 3 4 5 6 7 8 9

Tax Registration Number
2 0 2 1 9 3 4 1 2 3

Identificatio
3 6 5 0 1 8 9 1

SK NACE
4 7 . 1 9 . 0

Financial Statements
[x] Ordinary
[ ] Extraordinary
[ ] Interim

Reporting Entity
[ ] malá
[x] veľká
(vyznačí sa x)

		Month	Year
For the Period	From	0 1	2 0 1 6
	To	1 2	2 0 1 6
Immediately-Preceding Period	From	0 1	2 0 1 5
	To	1 2	2 0 1 5

Accompanying Parts of Finacial Statements
x Balance Sheet (Úč POD 1-01) *(in whole Euros)*
x Income Statement (Úč POD 2-01) *(in whole Euros)*
x Notes (Úč POD 3-01) *(in whole Euros)*

Business Name (Name) of the Reporting Entity
M E R K U R Y M A R K E T S L O V A K I A , s . r . o .

Seat of the Reporting Entity

Street
D u k l i a n s k a

Number
1 1

Postal Code
0 8 0 0 1

Municipality
P r e š o v

Commercial Register and Number of Entry of the Company
O k r e s n ý s ú d P r e š o v , o d d . S r o ,
v l . č . 1 5 8 2 7 / P

Phone Number
/

Fax Number
/

E-mail Address

Prepared on:
31 . 05 . 2017

Approved on:
20 . 06 . 2017

Signature of a Member of the Statutory Body of the Reporting Entity or a Natural Person Acting as a Reporting Entity:

Records of the Tax Authority

Place for Registration Number

Presentation Stamp of the Tax Authority

Balance Sheet
Úč POD 1 - 01

DIČ 2021934123 | IČO 36501891

Description a	ASSETS b	Line c	Current Reporting Period: Gross - Part 1	Current Reporting Period: Correction - Part 2	Current Reporting Period: Net 2	Immediately-Preceding Reporting Period: Net 3
	Total assets (l. 02 + l. 33 + l. 74)	01	182787058	29743805	153043253	132224608
A.	**Non-current assets (l. 03 + l. 11 + l. 21)**	02	143788222	28720654	115067568	101877569
A.I.	**Total non-current intangible assets (l. 04 to l. 10)**	03	169339	53140	116199	174
A.I.1.	Capitalised development costs (012) - /072, 091A/	04				
2.	Software (013) - /073, 091A/	05	141043	25800	115243	
3.	Valuable rights (014) - /074, 091A/	06				
4.	Goodwill (015) - /075, 091A/	07				
5.	Other non-current intangible assets (019, 01X) - /079, 07X, 091A/	08	27340	27340		
6.	Non-current intangible assets in acquisition (041) - 093	09	956		956	174
7.	Advance payments for non-current intangible assets (051) - /095A/	10				
A.II.	**Total non-current tangible assets (l. 012 tol. 020)**	11	141101547	28667514	112434033	99447025
A.II.1.	Land (031) - 092A	12	21864057		21864057	20751742
2.	Structures (021) - /081, 092A/	13	106295327	22850732	83444595	71397513
3.	Separate movable assets and sets of movables (022) - /082, 092A/	14	9555917	5816782	3739135	3143940

Balance Sheet
Úč POD 1 - 01

DIČ 2021934123

IČO 36501891

Description a	ASSETS b	Line c	Current Reporting Period: Gross - Part 1 / Correction - Part 2 (1)	Current Reporting Period: Net 2	Immediately-Preceding Reporting Period: Net 3
4.	Perennial crops (025) - /085, 092A/	15			
5.	Livestock and draught animals (026) - /086, 092A/	16			
6.	Other non-current tangible assets (029, 02X, 032) - /089, 08X, 092A/	17			
7.	Non-current tangible assets in acquisition (042) - 094	18	3359857	3359857	4148861
8.	Advance payments for non-current tangible assets (052) - /095A/	19	26389	26389	4969
9.	Correction item to acquired assets (+/- 097) +/- 098	20			
A.III.	**Total non-current financial assets (l. 22 to l. 32)**	21	2517336	2517336	2430370
A.III.1.	Shares and ownership interests in group companies (061A, 062A, 063A) - /096A/	22	2283870	2283870	2283870
2.	Shares and ownership interests with a participating interest except for group companies (062A) - /096A/	23			
3.	Other held-for-sale securities and ownership interests (063A) - /096A/	24			
4.	Loans to group companies (066A) - /096A/	25			
5.	Loans within a participating interest except to group companies (066A) - /096A/	26			
6.	Other loans (067A) - /096A/	27			
7.	Debt securities and other non-current financial assets (065A, 069A, 06XA) - /096A/	28			

Description a	ASSETS b	Line c	Current Reporting Period: Gross - Part 1	Current Reporting Period: Correction - Part 2	Current Reporting Period: Net 2	Immediately-Preceding Reporting Period: Net 3
8.	Loans and other non-current financial assets with remaining maturity of up to one year (066A, 067A, 069A, 06XA) - /096A/	29				
9.	Bank accounts bound for period exceeding one year (22XA)	30	233466		233466	146500
10.	Non-current financial assets in acquisition (043) - /096A/	31				
11.	Advance payments for non-current financial assets (053) - /095A/	32				
B.	Current assets (l. 34 + l. 41 + l. 53 + l. 66 + l. 71)	33	38973597	1023151	37950446	30280034
B.I.	Total inventory (l. 35 to l. 40)	34	34421142	998105	33423037	28118004
B.I.1.	Raw materials (112, 119, 11X) - /191, 19X/	35	42726		42726	25654
2.	Work-in-progress and semi-finished goods (121, 122, 12X) - /192, 193, 19X/	36				
3.	Finished goods (123) - 194	37				
4.	Livestock (124) - 195	38				
5.	Merchandise (132, 133, 13X, 139) - /196, 19X/	39	34375026	998105	33376921	28037603
6.	Advance payments for inventory (314A) - /391A/	40	3390		3390	54747
B.II.	Total non-current receivables (l. 42 + l. 46 to l. 52)	41	750		750	250
B.II.1	Total trade receivables (l. 43 to l. 45)	42				

Balance Sheet
Úč POD 1 - 01

DIČ 2 0 2 1 9 3 4 1 2 3

IČO 3 6 5 0 1 8 9 1

Označenie a	ASSETS b	Line c	Current Reporting Period 1: Gross - Part 1	Current Reporting Period 1: Correction - Part 2	Current Reporting Period: Net 2	Immediately-Preceding Reporting Period: Net 3
1.a.	Trade receivables from group companies (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	43				
1.b.	Trade receivables within a participating interest except for receivables from group companies (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	44				
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	45				
2.	Net construction contract value (316A)	46				
3.	Other receivables from group companies (351A) - /391A/	47				
4.	Other receivables within a participating interest except for receivables from group companies (351A) - /391A/	48				
5.	Receivables from partners, members and participants in an association (354A, 355A, 358A, 35XA) - /391A/	49				
6.	Receivables from derivative transactions (373A, 376A)	50				
7.	Other receivables (335A, 336A, 33XA, 371A, 374A, 375A, 378A) - /391A/	51	750		750	250
8.	Deferred tax asset (481A)	52				
B.III.	**Total current receivables (l. 54 + l. 58 to l. 65)**	53	3871517	25046	3846471	1592381
B.III.1.	**Total trade receivables (l. 55 to l. 57)**	54	2820013	25046	2794967	1307375
1.a.	Trade receivables from group companies (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	55	588409	2912	585497	198734
1.b.	Trade receivables within a participating interest except for receivables from group companies (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	56				158374

Balance Sheet Úč POD 1 - 01	DIČ 2021934123	IČO 36501891

Description a	ASSETS b	Line c	Current Reporting Period: 1 Gross - Part 1 / Correction - Part 2	Current Reporting Period: Net 2	Immediately-Preceding Reporting Period: Net 3
1.c	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	57	2231604	2209470	
			22134		950267
2.	Net construction contract value (316A)	58			
3.	Other receivables from group companies (351A) - /391A/	59	700736	700736	
4.	Other receivables within a participating interest except for receivables from group companies (351A) - /391A/	60			
5.	Receivables from partners, members and participants in an association (354A, 355A, 358A, 35XA, 398A) - /391A/	61			
6.	Social security insurance (336A) - /391A/	62			
7.	Tax assets and subsidies /341, 342, 343, 345, 346, 347) - /391A/	63			
8.	Receivables from derivative transactions (373A, 376A)	64			
					34987
9.	Other receivables (335A, 33XA, 371A, 374A, 375A, 378A) - /391A/	65	350768	350768	
					250019
B.IV.	**Total current financial assets (l. 67 to l. 70)**	66			
B.IV.1.	Current financial assets in group companies (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	67			
2.	Current financial assets excluding current financial assets in group companies (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	68			
3.	Treasury stock and treasury shares (252)	69			
4.	Current financial assets in acquisition (259, 314A) - /291A/	70			

Balance Sheet Úč POD 1 - 01

DIČ 2021934123

IČO 36501891

Description a	ASSETS b	Line c	Current Reporting Period: Gross - Part 1 / Correction - Part 2 (1)	Current Reporting Period: Net 3	Immediately-Preceding Reporting Period: Net 3
B.V.	Financial accounts l. 72 + l. 73	71	680188	680188	569399
B.V.1.	Cash on hand (211, 213, 21X)	72	53152	53152	47948
2.	Bank accounts (221A, 22X, +/- 261)	73	627036	627036	521451
C.	Total accruals and deferrals (l. 75 to l. 78)	74	25239	25239	67005
C.1.	Non-current deferred expenses (381A, 382A)	75	18	18	615
2.	Current deferred expenses (381A, 382A)	76	21322	21322	20382
3.	Non-current accrued income (385A)	77			
4.	Current accrued income (385A)	78	3899	3899	46008

Description a	EQUITY AND LIABILITIES b	Line c	Current Reporting Period 4	Immediately-Preceding Reporting Period 5
	TOTAL EQUITY AND LIABILITIES l. 80 + l. 101 + l. 141	79	153043253	132224608
A.	Equity l. 80 + l. 85 + l. 86 + l. 87 + l. 90 + l. 93 + l. 97 + l. 100	80	95439284	76638195
A.I.	Total registered capital (l. 82 to l. 84)	81	6639	6639
A.I.1.	Registered capital (411 or +/- 491)	82	6639	6639
2.	Changes in the registered capital +/- 419	83		
3.	Receivables for subscribed capital (/-/353)	84		
A.II.	Share premium (412)	85		
A.III.	Other capital funds (413)	86		
A.IV.	Legal reserve funds l. 88 + l. 89	87	664	664
A.IV.1.	Legal reserve fund and non-distributable fund (417A, 418, 421A, 422)	88	664	664
2.	Reserve fund for treasury stock and treasury shares (417A, 421A)	89		

Balance Sheet Úč POD 1 - 01 | DIČ 2021934123 | IČO 36501891

Description a	EQUITY AND LIABILITIES b	Line c	Current Reporting Period 4	Immediately-Preceding Reporting Period 5
A.V.	**Other funds from profit l. 91 + l. 92**	90		
A.V.1.	Statutory funds (427, 42X)	91		
2.	Other funds (427, 42X)	92		
A.VI.	**Total revaluation reserves (l. 94 to l. 96)**	93	-51989	27290
A.VI.1	Asset and liability revaluation reserve (+/- 414)	94	-51989	27290
2.	Financial investments revaluation reserve (+/- 415)	95		
3.	Revaluation reserve from fusions, mergers and separations (+/- 416)	96		
A.VII.	**Profit/loss from previous years l. 98 + l. 99**	97	7471653	5731894
A.VII.1.	Retained earnings from previous years (428)	98	7471653	5731894
2.	Accumulated losses from previous years (/-/429)	99		
A.VIII.	**Profit/loss for the current reporting period after taxation /+-/ l. 01 - (l. 81 + l. 85 + l. 86 + l. 87 + l. 90 + l. 93 + l. 97 + l. 101 + l. 141)**	100	2076731 7	1928540 8
B.	**Liabilities l. 102 + l. 118 + l. 121 + l. 122 + l. 136 + l. 139 + l. 140**	101	57578948	55582728
B.I.	**Total non-current liabilities (l. 103 + l. 107 to l. 117)**	102	15705652	16881671
B.I.1.	**Total long-term trade payables (l. 104 to l. 106)**	103		
1.a.	Trade payables to group companies (321A, 475A, 476A)	104		
1.b.	Trade payables within a participating interest except for payables to group companies (321A, 475A, 476A)	105		
1.c	Other trade payables (321A, 475A, 476A)	106		
2.	Net construction contract value (316A)	107		
3.	Other payables to group companies (471A, 47XA)	108	12652910	13555196
4.	Other payables within a participating interest except for payables to group companies (471A, 47XA)	109		330000
5.	Other long-term payables (479A, 47XA)	110	690826	530787
6	Long-term advance payments received (475A)	111		
7.	Long-term bills of exchange to be paid (478A)	112		
8.	Bonds issued (473A/-/255A)	113		
9.	Social fund payables (472)	114	17231	9756
10.	Other non-current payables (336A, 372A, 474A, 47XA)	115		
11.	Long-term payables from derivative transactions (373A, 377A)	116		
12.	Deferred tax liability (481A)	117	2344685	2455932

Balance Sheet (Úč POD 1-01) | DIČ 2021934123 | IČO 36501891

Description a	EQUITY AND LIABILITIES b	Line c	Current Reporting Period 4	Immediately-Preceding Reporting Period 5
B.II.	**Long-term provisions for liabilities l. 119 + l. 120**	118		
B.II.1.	Legal provisions for liabilities (451A)	119		
2.	Other provisions for liabilities (459A, 45XA)	120		
B.III.	**Long-term bank loans (461A, 46XA)**	121	6533891	5144902
B.IV.	**Total current liabilities (l. 123 + l. 127 to l. 135)**	122	25542163	21322323
B.IV.1	**Total trade payables (l. 124 to l. 126)**	123	12754723	10040619
1.a.	Trade payables to group companies (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	124	6048002	3621649
1.b.	Trade payables within a participating interest except for payables to group companies (321A, 322A, 324A, 325A, 32XA, 475A, 476A, 478A, 47XA)	125		1887564
1.c.	Other trade payables (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	126	6706721	4531406
2.	Net construction contract value (316A)	127		
3.	Other payables to group companies (361A, 36XA, 471A, 47XA)	128	7020105	6100987
4.	Other payables within a participating interest except for payables to group companies (361A, 36XA, 471A, 47XA)	129		
5.	Payables to partners and participants in an association (364, 365, 366, 367, 368, 398A, 478A, 479A)	130		
6.	Payables to employees (331, 333, 33X, 479A)	131	1024056	783213
7.	Social security insurance payables (336A)	132	793482	614850
8.	Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	133	3828288	3694409
9.	Payables from derivative transactions (373A, 377A)	134	42966	
10.	Other payables (372A, 379A, 474A, 475A, 479A, 47XA)	135	78543	88245
B.V.	**Short-term provisions for liabilities l. 137 + l. 138**	136	413325	466674
B.V.1.	Legal provisions for liabilities (323A, 451A)	137	226262	290419
2.	Other provisions for liabilities (323A, 32X, 459A, 45XA)	138	187063	176255
B.VI.	**Current bank loans (221A, 231, 232, 23X, 461A, 46XA)**	139	9383917	11767158
B.VII.	**Short-term financial assistance (241, 249, 24X, 473A, /-/255A)**	140		
C.	**Total accruals and deferrals (l. 142 to l. 145)**	141	25021	3685
C.1.	Non-current accrued expenses (383A)	142		
2.	Current accrued expenses (383A)	143	22489	1152
3.	Non-current deferred income (384A)	144		
4.	Current deferred income (384A)	145	2532	2533

Income Statement
Úč POD 2 - 01

DIČ 2021934123 | IČO 36501891

Description a	Item b	Line c	Actual: Current Reporting Period 1	Actual: Immediately-Preceding Reporting Period 2
*	Net turnover (a portion of Accounting Class 6 under the Act)	01	173441047	161456322
**	Total operating revenues (l. 03 to l. 09)	02	176217372	162473825
I.	Revenues from the sale of merchandise (604, 607)	03	171095176	160790014
II.	Revenues from the sale of own products (601)	04		
III.	Revenues from the sale of services (602, 606)	05	2345871	666308
IV.	Changes in inventories (+/- Accounting Group 61)	06		
V.	Own work capitalised (Accounting Group 62)	07	1863596	
VI.	Revenues from the sale of non-current intangible assets, non-current tangible assets and raw materials (641, 642)	08	131801	48229
VII.	Other operating revenues (644, 645, 646, 648, 655, 657)	09	780928	969274
**	Total operating expenses (l. 11 + l. 12 + l. 13 + l. 14 + l. 15 + l. 20 + l. 21 + l. 24 + l. 25 + l. 26)	10	148558132	136669381
A.	Costs of the acquisition of merchandise sold (504, 507)	11	103491102	100863894
B.	Consumed raw materials, energy and other non-inventory supplies (501, 502, 503)	12	5423913	2619398
C.	Provisions for inventories (+/-) (505)	13	94615	228455
D.	Services (Accounting Group 51)	14	10263482	8867517
E.	Total personnel expenses (l. 16 to l. 19)	15	21544573	16954615
E.1.	Wages and salaries (521, 522)	16	15520020	12119930
2.	Remuneration of members of company bodies and co-operative (523)	17		
3	Social insurance expenses (524, 525, 526)	18	5383905	4275600
4.	Social expenses (527, 528)	19	640648	559085
F.	Taxes and fees (Accounting Group 53)	20	513162	483739
G.	Amortisation and depreciation, and provisions for non-current intangible and non-current tangible assets (l. 22 + l. 23)	21	6407786	5826018
G.1.	Amortisation and depreciation of non-current intangible and non-current tangible assets (551)	22	6407786	5826018
2.	Provisions for non-current intangible and non-current tangible assets (+/-) (553)	23		
H.	Net book value of non-current assets and raw materials sold (541, 542)	24	149663	18986
I.	Provisions for receivables (+/-) (547)	25	6940	-9743
J.	Other operating expenses (543, 544, 545, 546,548, 549, 555, 557)	26	662896	816502
***	Operating profit or loss (+/-) (l. 02 - l. 10)	27	27659240	25804444

Income Statement Úč POD 2 - 01

DIČ 2021934123

IČO 36501891

Description a	Item b	Line c	Actual: Current Reporting Period 1	Actual: Immediately-Preceding Reporting Period 2
*	**Added value (l. 03 + l. 04 + l. 05 + l. 06 + l. 07) - (l. 11 + l. 12 + l. 13 + l. 14)**	28	56031531	48877058
**	**Total revenues from financing activities (l. 30 + l. 31 + l. 35 + l. 39 + l. 42 + l. 43 + l. 44)**	29	2563474	1980903
VIII.	Revenues from the sale of securities and ownership interests (661)	30		
IX.	Total revenues from non-current financial assets (l. 32 to l. 34)	31		
IX.1.	Revenues from securities and ownership interests from group companies (665A)	32		
2.	Revenues from securities and ownership interests within a participating interest except for revenues from group companies (665A)	33		
3.	Other revenues from securities and ownership interests (665A)	34		
X.	Total revenues from current financial assets (l. 36 to l. 38)	35		
X.1.	Revenues from current financial assets from group companies (666A)	36		
2.	Revenues from current financial assets within a participating interest except for revenues from group companies (666A)	37		
3.	Other revenues from current financial assets (666A)	38		
XI.	Interest income (l. 40 + l. 41)	39	2124	5779
XI.1.	Interest income from group companies (662A)	40	736	
2.	Other interest income (662A)	41	1388	5779
XII.	Foreign exchange gains (663)	42	1613808	962132
XIII.	Gains on revaluation of securities and revenues from derivative transactions (664, 667)	43	947280	1012615
XIV.	Other revenues from financing activities (668)	44	262	377
**	**Total costs of financing activities (l. 46 + l. 47 + l. 48 + l. 49 + l. 52 + l. 52 + l. 53 + l. 54)**	45	3254809	3176109
K.	Securities and ownership interests sold (561)	46		
L.	Expenses related to current financial assets (566)	47		
M.	Provisions for financial assets (+/-) (565)	48		
N.	Interest expense (l. 50 + l. 51)	49	785970	897382
N.1.	Interest expense for group companies (562A)	50	574091	684298
2.	Other interest expense (562A)	51	211879	213084
O.	Foreign exchange losses (563)	52	749344	919966
P.	Expenses for revaluation of securities and expenses related to derivative transactions (564, 567)	53	1311517	888090
Q.	Other costs of financing activities (568, 569)	54	407978	470671

Income Statement
Úč POD 2 - 01

DIČ 2021934123 IČO 36501891

Description a	Item b	Line c	Actual: Current Reporting Period 1	Actual: Immediately-Preceding Reporting Period 2
***	**Profit/loss from financing activities (+/-) (l. 29 - l. 45)**	55	-691335	-1195206
****	**Profit/loss for the reporting period before taxation (+/-) (l. 27 + l. 55)**	56	26967905	24609238
R.	Income tax (l. 58 + l. 59)	57	6200588	5323830
R.1.	Current income tax (591, 595)	58	6313161	5477757
2.	Deferred income tax (+/-) (592)	59	-112573	-153927
S.	Profit/loss of partnership transferred to partners (+/- 596)	60		
***	**Profit/loss for the reporting period after taxation (+/-) (l. 56 - l. 57 - l. 60)**	61	20767317	19285408

Note:

The notes include information stipulated by the regulations relating to the content of the notes to the separate financial statements, for which the reporting entity has the content. All data and information disclosed in these notes arise from the bookkeeping and are linked to the separate financial statements. Value figures are in whole euros unless stipulated otherwise.

I. GENERAL INFORMATION

1. Company Details

Business name and seat	MERKURY MARKET SLOVAKIA, s.r.o. Duklianska 11, 080 01 Prešov
Date of establishment	17 January 2005
Date of incorporation (according to the Business Register)	20 January 2005
Business activities	Purchase of goods for resale to end customers (retail)

2. Employees

Item	*2016*	*2015*
Full-time equivalent	1 345	1 160
Number of employees as at the reporting date	1 367	1 192
Of which: Managers	*48*	*43*

3. Unlimited Guarantee

MERKURY MARKET SLOVAKIA, s.r.o. (hereinafter also the "Company") is not an unlimited liability partner in any other company.

4. Legal Basis of Preparation for the Financial Statements

These financial statements represent the annual separate financial statements of MERKURY MARKET SLOVAKIA, s.r.o. The financial statements were prepared for the reporting period from 1 January 2016 to 31 December 2016 in compliance with Slovak legislation, ie the Act on Accounting and Accounting Procedures for Businesses.

The financial statements are intended for general use and information; they are not intended for the purposes of any specific user or consideration of any specific transactions. Accordingly, users should not rely exclusively on these financial statements when making decisions.

5. Approval of the Financial Statements as at 31 December 2015

The financial statements as at 31 December 2015 were approved on 27 June 2016.

6. Consolidated Financial Statements

MERKURY MARKET SLOVAKIA, s.r.o. is a subsidiary of "MERKURY MARKET" SPÓLKA AKCYJNA. The consolidated financial statements are available at its registered seat, ie Czajkowskiego 51, 38-400 Krosno, Poland, and also at the Court of Records at the following address: Ulica Kustronia 4, 35-326, Rzeszów, Poland.

MERKURY MARKET SLOVAKIA, s.r.o., has controlling influence and is the parent company with a 100% share in TAROCO, spol. s r.o., seated in Prešov at Duklianska 11. The Company meets the requirements for an exemption from preparing consolidated financial statements pursuant to Section 22 (8) and (12) of Act No. 431/2002 Coll. on Accounting.

II. ACCOUNTING PRINCIPLES AND METHODS APPLIED

1. The Company applies accounting principles and procedures pursuant to the Act on Accounting and Accounting Procedures for Businesses effective in the Slovak Republic. The accounting books are kept in the monetary units of the Slovak currency, ie euros. The Company recognises inventories using the A method.

2. The financial statements as at 31 December 2016 were prepared based on the going-concern assumption.

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

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

5. Revenue recognition – revenues are recognised when the delivery terms are fulfilled, since at that moment significant risks and ownership rights are transferred to the customer.

6. Non-current and current receivables, payables, loans, and interest-bearing borrowings – receivables and payables are disclosed on the balance sheet as either non-current or current following their residual maturities as at the reporting date. Portions of non-current receivables and portions of non-current payables due within one year from the reporting date are disclosed on the balance sheet as current receivables and current payables as appropriate.

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

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

9. Recognition of Individual Items of Assets and Liabilities – Initial Measurement

Upon acquisition, the cost principle is applied (ie the historical cost convention) and individual items of assets and liabilities are measured as follows:

a) Purchased non-current tangible and intangible assets – at cost. The cost includes the acquisition price and the related incidental costs (transportation costs).

b) Non-current tangible and intangible assets acquired by other means – at replacement cost if the assets are acquired for no consideration or are newly identified during a stocktake, ie the amount of consideration given to acquire the assets when recognised.

c) Non-current financial assets – at cost. The cost represents the amount of consideration given to acquire the assets and the related incidental costs (fees and commissions to brokers, advisors, and stock exchanges).

d) Purchased inventory:
   - Purchased raw materials – at cost. If identical inventories are disposed of, the weighted average cost (WAC) method is used. Incidental costs include transportation costs. Incidental costs are allocated as a variance using the ratio between the total of the balances and additions to variances on the total of the balances and additions to inventories.
   - Purchased merchandise – at cost. If identical inventories are disposed of, the weighted average cost (WAC) method is used. Incidental costs include transportation costs. Incidental costs are allocated as a variance using the ratio of the total of the balances and additions to variances on the total of the balances and additions to inventories.

e) Inventory acquired by other means – at replacement cost if inventories are acquired for no consideration or are newly identified during a stocktake, ie the amount of consideration given to acquire the assets when recognised.

f) Receivables:
- When originated or acquired for no consideration – at face value.
- Where acquired (assigned) for consideration or through a contribution to the registered capital – at cost.

g) Current financial assets – at cost. The cost is the amount of the consideration given to acquire the assets and the related incidental costs (fees and commissions to brokers, advisors, and stock exchanges).

h) Deferred expenses and accrued income – at the anticipated face value.

i) Payables:
- When incurred – at face value.
- Where assumed – at cost.

j) Provisions for liabilities – at the anticipated amount payable or applying actuarial methods.

k) Bonds, interest-bearing borrowings, and loans:
- When originated – at face value.
- Where assumed – at cost.

Interest on bonds, interest-bearing borrowings and loans is recorded on an accrual basis.

l) Accrued expenses and deferred income – at the anticipated face value.

m) Derivatives – purchased derivatives are measured at cost.

n) Current income taxes – pursuant to the Slovak Income Tax Act, current income taxes are determined based on the pre-tax accounting profits at the rate of 22% after adjustments for certain items for tax purposes.

o) Deferred income taxes are recognised when temporary differences arise between the carrying amount of assets and liabilities as disclosed on the balance sheet and their tax base, with the possibility of carrying forward tax losses and of transferring the unclaimed tax loss deductions into future periods. To determine the amount of deferred income taxes, the tax rate applicable in the subsequent reporting period was applied, ie 21%.

10. Recognition of Individual Items of Assets and Liabilities – Subsequent Measurement

a) Estimated risks, losses, and impairment related to assets and liabilities are reflected in provisions for liabilities, provisions for assets, and depreciation charges.

- Provisions for liabilities are recognised at the anticipated amount payable. The Company creates a provision for unused vacation days, a provision for unbilled supplies, and a provision for returned merchandise. The amount of provisions and the grounds for their recognition are assessed as at the reporting date.

- Provisions for assets are recorded in the amount of a justifiable assumption of the impairment of assets when compared to their valuation in the accounting books as follows:
  - For receivables overdue by 361 days, 181 days, 91 days and 31 days or more, provisions are recorded at 100%, 80%, 50% and 20%, respectively; and
  - For inventories with no movement for 731 days or more, provisions are recorded at 100%, and for inventories with no movement for between 366 and 730 days, provisions are recorded at 50%, following an assessment of their usability in the Company or possible disposals; for inventories with a market value below their cost, provisions are recorded to decrease the measurement of inventories to their net realisable value.

- Depreciation/amortisation plan

  Non-current tangible and intangible assets are depreciated/amortised according to a depreciation/amortisation plan that takes into account an estimate of their actual useful lives. Assets are depreciated/amortised over their estimated useful lives corresponding to the consumption of future economic benefits arising from such assets. The straight-line accounting depreciation method is applied.

  The depreciation/amortisation plan

Type of Assets	*Useful Life*	*Annual Depreciation Rate*
Group 6	20 years	5.00%
- Apartment buildings, office buildings		
Group 5	20 years	5.00%
- Buildings, utilities		
Group 4	10 years	10.00%
- Air-conditioning equipment		
- Passenger and goods lifts		
Group 3	8 years	12.5%
- Power backup generator, generators		
Group 2		
- Expositions	3 years	33.33%
- Carpet machine/stand, fork-lift trucks, logo	5 years	20.00%
- YALE truck, handling and washing truck	6 years	16.67%
- Storage rack system	10 years	10.00%
Group 1		
- Computers and peripherals	4 years	25.00%
- Communication equipment		

  For tax depreciation the Company uses the rates as specified in the Income Tax Act for straight-line depreciation or accelerated depreciation (only for assets in depreciation groups 2 and 3) according to the decision made when placing the assets into service.

b) Derivatives are measured at fair value. As at the reporting date, changes in the fair value of derivatives are debited or credited (according to their nature) to Account 414 – Asset and liability revaluation reserve. The Company recognises derivatives as hedging currency derivatives.

11. Translation of Amounts Denominated in Foreign Currency to Slovak Currency

Assets and liabilities denominated in a foreign currency are translated to euros using the reference exchange rate determined and announced by the European Central Bank (ECB) or the National Bank of Slovakia (NBS) on the date preceding the transaction date and also on the reporting date. Advances received and made in a foreign currency are not translated as at the reporting date. For foreign currency purchases and sales in euros, and upon the transfer of funds from an account established in a foreign currency to an account established in euros and from an account established in euros to an account established in a foreign currency, the exchange rates at which these amounts were purchased or sold were applied. If the sale or purchase of a foreign currency is performed at an exchange rate other than the one offered by a commercial bank in its foreign exchange list, the exchange rate offered by such commercial bank in its foreign exchange list on the transaction settlement date is used. If the sale or purchase is not performed with a commercial bank, the reference exchange rate determined and announced by the ECB or the NBS on the date preceding the transaction settlement date is used.

12. Change in Balance Sheet Lines Compared to the Preceding Period

In the preceding reporting period, disclosures as regards the parties within a participating interest were recognised in the balance sheet lines; after the re-assessment of the nature of content, they are recognised in the correct balance sheet lines for the 2016 period; 2015 remains consistent with the relevant financial statements issued for 2015: ie the content of line 56 is recognised in line 55 in the current year; the same applies to content of lines 109, 125 and 129, which are now recognised in lines 108, 124 and 128, respectively.

III. DATA DISCLOSED ON THE ASSETS SIDE OF THE BALANCE SHEET

1. Non-Current Intangible and Tangible Assets

1.1. Movements in the Accounts of Non-Current Intangible Assets, Accumulated Depreciation, Provisions, and Net Book Value

31 December 2016

	Capitalised Development Cost	*Software*	*Valuable Rights*	*Goodwill*	*Other Non-Current Intangible Assets*	*Non-Current Intangible Assets in Acquisition*	*Advance Payments Made*	*Total*
Initial Measurement								
At 1 Jan 2016	-	8 551	-	-	27 340	174	-	36 065
Additions	-	-	-	-	-	133 274	-	133 274
Disposals	-	-	-	-	-	-	-	-
Transfers	-	132 492	-	-	-	(132 492)	-	-
At 31 Dec 2016	-	141 043	-	-	27 340	956	-	169 339
Accumulated Depreciation								
At 1 Jan 2016	-	8 551	-	-	27 340	-	-	35 891
Additions	-	17 249	-	-	-	-	-	17 249
Disposals	-	-	-	-	-	-	-	-
At 31 Dec 2016	-	25 800	-	-	27 340	-	-	53 140
Provisions								
At 1 Jan 2016	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At 31 Dec 2016	-	-	-	-	-	-	-	-
Net Book Value								
At 1 Jan 2016	-	-	-	-	-	174	-	174
At 31 Dec 2016	-	115 243	-	-	-	956	-	116 199

31 December 2015

	Capitalised Development Cost	*Software*	*Valuable Rights*	*Goodwill*	*Other Non-Current Intangible Assets*	*Non-Current Intangible Assets in Acquisition*	*Advance Payments Made*	*Total*
Initial Measurement								
At 1 Jan 2015	-	8 551	-	-	27 340	265	-	36 156
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	(91)	-	(91)
Transfers	-	-	-	-	-	-	-	-
At 31 Dec 2015	-	8 551	-	-	27 340	174	-	36 065
Accumulated Depreciation								
At 1 Jan 2015	-	7 999	-	-	27 340	-	-	35 339
Additions	-	552	-	-	-	-	-	552
Disposals	-	-	-	-	-	-	-	-
At 31 Dec 2015	-	8 551	-	-	27 340	-	-	35 891
Provisions								
At 1 Jan 2015	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At 31 Dec 2015	-	-	-	-	-	-	-	-
Net Book Value								
At 1 Jan 2015	-	552	-	-	-	265	-	817
At 31 Dec 2015	-	-	-	-	-	174	-	174

1.2. Movements in the Accounts of Non-Current Tangible Assets, Accumulated Depreciation, Provisions, and Net Book Value

31 December 2016

	Land	Structures	Separate Movable Assets and Sets of Movables	Perennial Crops	Livestock and Draught Animals	Other Non-Current Tangible Assets	Non-Current Tangible Assets in Acquisition	Advance Payments Made	Total
Initial Measurement									
At 1 Jan 2016	20 751 742	88 991 029	7 900 406	-	-	-	4 148 861	4 969	121 797 007
Additions	-	-	-	-	-	-	19 506 639	1 710 077	21 216 716
Disposals	(65 575)	(106 169)	(50 923)	-	-	-	(852)	(1 688 657)	(1 911 324)
Transfers	1 177 890	17 410 467	1 706 434	-	-	-	(20 294 791)	-	(20 295 643)
At 31 Dec 2016	21 864 057	106 295 327	9 555 917	-	-	-	3 359 857	26 389	141 101 547
Accumulated Depreciation									
At 1 Jan 2016	-	17 593 516	4 756 466	-	-	-	-	-	22 349 982
Additions	-	5 363 385	1 111 239	-	-	-	-	-	6 474 624
Disposals	-	(106 169)	(50 923)	-	-	-	-	-	(157 092)
At 31 Dec 2016	-	22 850 732	5 816 782	-	-	-	-	-	28 667 514
Provisions									
At 1 Jan 2016	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
At 31 Dec 2016	-	-	-	-	-	-	-	-	-
Net Book Value									
At 1 Jan 2016	20 751 742	71 397 513	3 143 940	-	-	-	4 148 861	4 969	99 447 025
At 31 Dec 2016	21 864 057	83 444 595	3 739 135	-	-	-	3 359 857	26 389	112 434 033

31 December 2015

	Land	Structures	Separate Movable Assets and Sets of Movables	Perennial Crops	Livestock and Draught Animals	Other Non-Current Tangible Assets	Non-Current Tangible Assets in Acquisition	Advance Payments Made	Total
Initial Measurement									
At 1 Jan 2015	20 705 661	82 297 774	6 975 800	-	-	-	1 410 146	12 337	111 401 718
Additions	-	-	-	-	-	-	10 622 440	1 938 361	12 560 801
Disposals	-	(157 182)	(62 100)	-	-	-	-	(1 945 729)	(2 165 011)
Transfers	46 081	6 850 437	986 706	-	-	-	(7 883 725)	-	(501)
At 31 Dec 2015	20 751 742	88 991 029	7 900 406	-	-	-	4 148 861	4 969	121 797 007
Accumulated Depreciation									
At 1 Jan 2015	-	12 876 973	3 699 411	-	-	-	-	-	16 576 384
Additions	-	4 873 725	1 119 155	-	-	-	-	-	5 992 880
Disposals	-	(157 182)	(62 100)	-	-	-	-	-	(219 282)
At 31 Dec 2015	-	17 593 516	4 756 466	-	-	-	-	-	22 349 982
Provisions									
At 1 Jan 2015	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
At 31 Dec 2015	-	-	-	-	-	-	-	-	-
Net Book Value									
At 1 Jan 2015	20 705 661	69 420 801	3 276 389	-	-	-	1 410 146	12 337	94 825 334
At 31 Dec 2015	20 751 742	71 397 513	3 143 940	-	-	-	4 148 861	4 969	99 447 025

1.3. Assets Under Lien and Restricted Handling of Non-Current Intangible and Tangible Assets

Pledge over tangible assets amounting to EUR 39 347 597 in favour of VUB, a.s. Bratislava in connection with investment loans and an overdraft facility.

MERKURY MARKET SLOVAKIA, s.r.o.
Notes to the Separate Financial Statements
Prepared as at 31 December 2016
(Value data in tables are disclosed in whole euros unless stipulated otherwise)

2. Non-Current Financial Assets

2.1. Movements in Non-Current Financial Assets Accounts

31 December 2016

	Shares and Ownership Interests in Group Companies	*Shares and Ownership Interests with a Participating Interest Except for Group Companies*	*Other Available-for-Sale Securities and Ownership Interests*	*Borrowings to Group Companies*	*Borrowings Within a Participating Interest Except to Group Companies*	*Other Borrowings*	*Debt Securities and Other Non-Current Financial Assets*	*Borrowings and Other Non-Current Financial Assets with Remaining Maturity of up to One Year*	*Bank Accounts Bound for Period Exceeding One Year*	*Non-Current Financial Assets in Acquisition*	*Advance Payments for Non-Current Financial Assets*	*Total*
Initial Measurement												
At 1 Jan 2016	2 283 870	-	-	-	-	-	-	-	-	-	-	2 283 870
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
At 31 Dec 2016	-	-	-	-	-	-	-	-	-	-	-	-
Provision												
At 1 Jan 2016	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
At 31 Dec 2016	-	-	-	-	-	-	-	-	-	-	-	-
Carrying Amount												
At 1 Jan 2016	2 283 870	-	-	-	-	-	-	-	-	-	-	2 283 870
At 31 Dec 2016	2 283 870	-	-	-	-	-	-	-	-	-	-	2 283 870

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31 December 2015

	Shares and Ownership Interests in Group Companies	*Shares and Ownership Interests with a Participating Interest Except for Group Companies*	*Other Available-for-Sale Securities and Ownership Interests*	*Borrowings to Group Companies*	*Borrowings Within a Participating Interest Except to Group Companies*	*Other Borrowings*	*Debt Securities and Other Non-Current Financial Assets*	*Borrowings and Other Non-Current Financial Assets with Remaining Maturity of up to One Year*	*Bank Accounts Bound for Period Exceeding One Year*	*Non-Current Financial Assets in Acquisition*	*Advance Payments for Non-Current Financial Assets*	*Total*
Initial Measurement												
At 1 Jan 2015	2 284 886	-	-	-	-	-	-	-	-	-	-	2 284 886
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	1 016	-	-	-	-	-	-	-	-	-	-	1016
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
At 31 Dec 2015	2 283 870	-	-	-	-	-	-	-	-	-	-	2 283 870
Provision												
At 1 Jan 2015	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
At 31 Dec 2015	-	-	-	-	-	-	-	-	-	-	-	-
Carrying Amount												
At 1 Jan 2015	2 284 886	-	-	-	-	-	-	-	-	-	-	2 283 886
At 31 Dec 2015	2 283 870	-	-	-	-	-	-	-	-	-	-	2 283 870

2.2. Structure of Non-Current Financial Assets

31 December 2015

Business Name and Seat of the Company	*Share in Capital %*	*Voting Rights %*	*Value of Equity*	*Profit/ (Loss)*	*Carrying Amount of Non-Current Financial Assets*
Shares and ownership interests in group companies					
TAROCO spol. s r.o., Duklianska 11, 080 01 Prešov	*100*	*100*	*745 133*	*86 607*	*2 283 870*
Shares and ownership interests with a participating interest except for group companies	-	-	-	-	-
Other securities and ownership interests available for sale	-	-	-	-	-
Non-current financial assets in acquisition for the purpose of exercising control in another reporting entity	-	-	-	-	-
Total	**100**	**100**	**745 133**	**86 607**	**2 283 870**

31 December 2015

Business Name and Seat of the Company	*Share in Capital %*	*Voting Rights %*	*Value of Equity*	*Profit/ (Loss)*	*Carrying Amount of Non-Current Financial Assets*
Shares and ownership interests in group companies					
TAROCO spol. s r.o., Duklianska 11, 080 01 Prešov	*100*	*100*	*658 526*	*87 570*	*2 283 870*
Shares and ownership interests with a participating interest except for group companies	-	-	-	-	-
Other securities and ownership interests available for sale	-	-	-	-	-
Non-current financial assets in acquisition for the purpose of exercising control in another reporting entity	-	-	-	-	-
Total	**100**	**100**	**658 526**	**87 570**	**2 283 870**

3. Inventories

3.1. Overview of Provisions per Individual Balance Sheet Item

Item	*Balance as at 1 Jan 2016*	*Creation*	*Reversal Owing to the Cessation of Justifiability*	*Reversal Owing to the Derecognition of Assets*	*Balance as at 31 Dec 2016*
Raw materials	-	-	-	-	-
Work-in-progress and semi-finished goods	-	-	-	-	-
Finished goods	-	-	-	-	-
Livestock	-	-	-	-	-
Merchandise	903 490	94 615	-	-	998 105
Real estate for sale	-	-	-	-	-
Advance payments made	-	-	-	-	-
Total	**903 490**	**94 615**	**-**	**-**	**998 105**

For inventories with no movement for 731 days or more, provisions are recorded at 100%, and for inventories with no movement for between 366 and 730 days, provisions are recorded at 50%, following an assessment of their usability in the Company or possible disposals; for inventories with a market value below their cost, provisions are recorded to decrease the measurement of inventories to their net realisable value.

4. Receivables

4.1. Ageing Structure of Receivables

31 December 2016

Item	Maturity		Total
	Within Maturity	Overdue	
Current Receivables			
Trade receivables	476 448	111 961	588 409
Other receivables from group companies	700 736	-	700 736
Other receivables within a participating interest except for receivables from group companies	-	-	-
Receivables from partners, members and participants in an association	-	-	-
Other trade receivables	1 908 901	322 703	2 231 604
Social security insurance	-	-	-
Tax assets and subsidies	-	-	-
Other receivables	350 768	-	350 768
Total Current Receivables	**3 436 853**	**434 664**	**3 871 517**

31 December 2015

Item	Maturity		Total
	Within Maturity	Overdue	
Current Receivables			
Trade receivables	1 174 973	170 865	1 345 838
Other receivables from group companies	156 513	42 255	198 768
Other receivables within a participating interest except for receivables from group companies	158 374	-	158 374
Receivables from partners, members and participants in an association	-	-	-
Other trade receivables	860 086	128 610	988 696
Social security insurance	-	-	-
Tax assets and subsidies	-	-	-
Other receivables	285 006	-	285 006
Total Current Receivables	**1 459 979**	**170 865**	**1 630 844**

4.2. Provision for Receivables

Balance sheet items for which provisions were recorded:

Item	Balance as at 1 Jan 2016	Creation	Reversal Owing to the Cessation of Justifiability	Reversal Owing to the Derecognition of Assets	Balance as at 31 Dec 2016
Trade receivables	-	-	-	-	-
Other receivables from group companies	34	2 912	34	-	2 912
Other receivables within a participating interest except for receivables from group companies	-	-	-	-	-
Other trade receivables	38 429	6 892	23 186	-	25 046
Receivables from partners, members and participants in an association	-	-	-	-	-
Other receivables	-	-	-	-	-
Total	**38 463**	**9 804**	**23 220**	**-**	**25 046**

Item	*Balance as at 1 Jan 2015*	*Creation*	*Reversal Owing to the Cessation of Justifiability*	*Reversal Owing to the Derecognition of Assets*	*Balance as at 31 Dec 2015*
Trade receivables	-	-	-	-	-
Other receivables from group companies	7	34	7	-	34
Other receivables within a participating interest except for receivables from group companies	-	-	-	-	-
Other trade receivables	48 199	2 830	12 600	-	38 429
Receivables from partners, members and participants in an association	-	-	-	-	-
Other receivables	-	-	-	-	-
Total	**48 206**	**2 864**	**12 607**	-	**38 463**

For receivables overdue by 361 days, 181 days, 91 days and 31 days or more, provisions are recorded at 100%, 80%, 50% and 20%, respectively.

5. Financial Accounts

5.1. Breakdown of the Company's Financial Assets

Item	*31 Dec 2016*	*31 Dec 2015*
Cash		
Cash on hand, stamps and vouchers	53 152	47 948
Current accounts in a bank or a branch of a foreign bank	18 393	234 795
Time deposits	333 734	198 799
Bank accounts – term deposits	-	-
Cash in transit	508 365	234 357
Total	**913 654**	**715 899**

**Term deposits:*
1. Pekaobank, PL, EUR 233 466, deposit until 30 November 2021 (in USD – letter of credit)
2. Pekaobank, PL, EUR 100 278, deposit until 2 January 2017 (in PLN)

5.2. Assets Under Lien and Restricted Handling of Current Financial Assets

During the reporting period, ie from 1 January 2016 to 31 December 2016, the Company reported no current financial assets under lien nor assets with restricted handling.

6. Accruals and Deferrals

Item	*31 Dec 2016*	*31 Dec 2015*
Non-current deferred expenses	18	615
Current deferred expenses	21 322	20 382
Of which:		
Insurance premium	*9 332*	*6 997*
Advertising services	*3 519*	*3 519*
Other	*8 489*	*10 481*
Non-current accrued income	-	-
Current accrued income	3 899	46 008
Of which:		
Credit notes related to utilities	*3 883*	*17 766*
Interest on deposits	-	*3*
Turnover bonus	-	*28 227*
Other	*16*	*12*
Total	**25 239**	**67 005**

IV. DATA DISCLOSED ON THE LIABILITIES SIDE OF THE BALANCE SHEET

1. Equity

1.1. Description of Equity

The registered capital consisting of the partner's contribution of EUR 6 639 was fully paid as at 31 December 2016.

1.2. Distribution of Accounting Profit for the Year from 1 January 2015 to 31 December 2015

Item	*2015*
Accounting Profit	19 285 408

Distribution of Accounting Profit	*2016*
Allotment to the legal reserve fund	-
Allotment to statutory and other funds	-
Allotment to the social fund	-
Allotment to increase the registered capital	-
Settlement of a loss from previous years	-
Transfer to retained earnings from previous years	19 285 408
Distribution of share in profit to partners, members	-
Other	-
Total	**19 285 408**

2. Provisions for Liabilities

2.1. Legal and Other Provisions for Liabilities

31 December 2016

Item	*Balance as at 1 Jan 2016*	*Creation*	*Use*	*Cancella-tion*	*Balance as at 31 Dec 2016*
Long-Term Provisions for Liabilities					
Legal long-term provisions for liabilities	-	-	-	-	-
Other long-term provisions for liabilities	-	-	-	-	-
Short-Term Provisions for Liabilities					
Legal short-term provisions for liabilities	290 419	226 262	290 419	-	226 262
Of which:					
Provision for vacations + insurance payments	*290 419*	*226 262*	*290 419*	-	*226 262*
Other					
Other short-term provisions for liabilities	176 255	187 292	176 485	-	187 063
Of which:					
Provision for returned merchandise	*160 588*	*171 106*	*160 588*	-	*171 106*
Provision for auditing financial statements	*12 500*	*13 000*	*12 500*	-	*13 000*
Provision for utilities, other overhead expenses	*3 167*	*3 186*	*3 397*	-	*2 957*
Total short-term provisions for liabilities	**466 674**	**413 555**	**466 904**	-	**413 325**

31 December 2015

Item	*Balance as at 1 Jan 2015*	*Creation*	*Use*	*Cancellation*	*Balance as at 31 Dec 2015*
Long-Term Provisions for Liabilities					
Legal long-term provisions for liabilities	-	-	-	-	-
Other long-term provisions for liabilities	-	-	-	-	-
Short-Term Provisions for Liabilities					
Legal short-term provisions for liabilities	328 995	290 419	328 995	-	290 419
Of which:					
Provision for vacations + insurance payments	*328 995*	*290 419*	*328 995*	-	*290 419*
Other					
Other short-term provisions for liabilities	159 052	176 255	159 052	-	176 255
Of which:					
Provision for returned merchandise	*145 452*	*160 588*	*145 452*	-	*160 588*
Provision for auditing financial statements	*10 500*	*12 500*	*10 500*	-	*12 500*
Provision for utilities, other overhead expenses	*3 100*	*3 167*	*3 100*	-	*3 167*
Total short-term provisions for liabilities	**488 047**	**466 674**	**488 047**	**-**	**466 674**

3. Liabilities

3.1. Payables Within and After Maturity Including the Group and Breakdown of Payables by Residual Maturity

Item	*31 Dec 2016*	*31 Dec 2015*
Non-Current Liabilities:		
Liabilities with residual maturity of over 5 years	4 804 632	1 758 953
Liabilities with residual maturity of between 1 and 5 years	10 901 020	15 122 718
Total non-current liabilities	**15 705 652**	**16 881 671**
Current Liabilities:		
Liabilities within maturity	24 822 279	20 701 156
Overdue liabilities	719 884	621 167
Total current liabilities	**25 542 163**	**21 322 323**

3.2. Payables Secured by Lien or Other Form of Security

During the reporting period, ie from 1 January 2016 to 31 December 2016, the Company reported no payables secured by a lien or any other form of security.

3.3. Deferred Tax Liability/Deferred Tax Asset

The Company records a deferred tax liability from taxable temporary differences between the carrying amount of assets and liabilities as disclosed on the balance sheet and their tax base. The taxable temporary differences comprise the following:

Item	*31 Dec 2016*	*31 Dec 2015*
Temporary differences between the carrying amount of assets and the tax base:	12 739 882	13 288 661
Tax-deductible	*(988 301)*	*(895 693)*
Taxable	*13 728 183*	*14 184 354*
Temporary differences between the carrying amount of liabilities and the tax base:	2 656 040	(295 562)
Tax-deductible	*2 656 040*	*(295 562)*
Taxable		
Possibility of carrying forward tax loss	914 886	1 829 771
Possibility of transferring unclaimed tax deductions		
Income tax rate (in %)	21	22
Deferred tax asset		
Claimed tax asset:		
Recognised as a decrease in costs	*112 573*	*153 927*
Recognised in equity		
Deferred tax liability	2 344 685	2 455 932
Change in a deferred tax liability:		
Recognised as an expense	-	-
Recognised in equity	*(9 023)*	*(7 697)*

3.4. Social Fund Payables

	31 Dec 2016	31 Dec 2015
Initial balance	9 756	10 023
Creation of social fund debited to costs	89 325	70 583
Creation of social fund from profit	-	-
Other creations in the social fund	-	-
Total creation of the social fund	89 325	70 583
Drawing from the social fund	81 850	70 850
Closing Balance	**17 231**	**9 756**

4. Borrowings and Short-Term Financial Assistance

Item	*Curr.*	*Interest p. a. in %*	*Date of Maturity*	*As at 31 Dec 2016 (in the Relevant Currency)*	*As at 31 Dec 2015 (in the Relevant Currency)*
Non-current borrowings:					
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2022*	*7 620 000*	
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*30 Sep 2018*	*4 100 000*	*4 690 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*30 Sep 2018*	*6 170 000*	*7 053 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2018*	*1 230 000*	*1 407 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2020*	*6 247 000*	*6 664 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2018*	*4 940 000*	*5 646 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2022*	*21 570 000*	*22 508 000*
MERKURY i Ws. S.K.A	*PLN*	*1M WIBOR + margin*	*30 Sep 2018*	*3 300 000*	*3 770 000*
Taroco, s.r.o.	*EUR*	*3M EURIBOR + margin*	*30 Sep 2018*	*142 000*	*330 000*
Current borrowings:					
MERKURY sp. z o.o	*PLN*	*3M WIBOR + margin*	*30 Jun 2017*	*1 460 000*	*1 180 000*
MERKURY sp. z o.o	*PLN*	*3M WIBOR + margin*	*30 Jun 2017*	*1 764 000*	*1 412 000*
MERKURY sp. z o.o	*PLN*	*3M WIBOR + margin*	*30 Jun 2017*	*540 000*	*420 000*
MERKURY sp. z o.o	*PLN*	*3M WIBOR + margin*	*30 Jun 2017*	*3 437 500*	*2 750 000*
MERKURY sp. z o.o	*PLN*	*3M WIBOR + margin*	*30 Jun 2017*	*876 000*	*708 000*
MERKURY sp. z o.o	*PLN*	*3M WIBOR + margin*	*31 Dec 2017*	*2 835 000*	*2 820 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2017*	*3 532 000*	*3 532 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2017*	*2 360 000*	*2 360 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2017*	*708 000*	*708 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2017*	*1 668 000*	*1 668 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2017*	*2 824 000*	*2 824 000*
MERKURY sp. z o.o	*PLN*	*1M WIBOR + margin*	*31 Dec 2017*	*3 752 000*	*3 752 000*
MERKURY spo. Z oo	*PLN*	*1M Wibor + margin*	*31 Dec 2017*	*380 000*	-
MERKURY i Ws. S.K.A.	*PLN*	*1M WIBOR + margin*	*31 Dec 2017*	*1 880 000*	*1 880 000*
Taroco s.r.o.	*EUR*	*3M EURIBOR + margin*	*31 Dec 2017*	*188 000*	-
Total in EUR		-	-		**19 673 015**

All the current borrowings, except for MERKURY i Ws.S.K.A and Taroco borrowings, were reclassified in 2016, where the maturity was changed from 2016 to 2017 pursuant to the amendments to the borrowing agreements.

5. Bank Loans

Item	*Curr.*	*Interest p. a. in %*	*Date of Maturity*	*As at 31 Dec 2016 (in the Relevant Currency)*	*As at 31 Dec 2015 (in the Relevant Currency)*
Long-term bank loans:					
1.VUB a.s. 42926311	*CHF*	*1M LIBOR + margin*	*26 Jun 2018*	*177 961*	*573 337*
2.VUB, a.s.81796011	*EUR*	*1M EURIBOR + margin*	*31 Dec 2019*	*3 423 930*	*4 134 358*
3.VUB a.s.	*EUR*	*1M EURIBOR + margin*	*30 Apr 2021*	*1 552 000*	-
4.VUB a.s.	*EUR*	*1 M EURIBOR + margin*	*31 Dec 2018*	*1 380 000*	-
Short-term bank loans:					
1.VUB, a.s.78591111	*EUR*	*1M EURIBOR + margin*	*30 Jun 2017*	*144 558*	*289 040*
2.VUB, a.s 78599711	*EUR*	*1M EURIBOR + margin*	*30 Sep 2017*	*229 648*	*229 612*
3.VUB a.s.78595411	*EUR*	*1M EURIBOR + margin*	*31 Dec 2017*	*164 590*	*164 600*
4.VUB a.s. 42926311	*CHF*	*1M LIBOR + margin*	*31 Dec 2017*	*355 921*	*382 224*
5.VUB a.s. 73942111	*EUR*	*1M EURIBOR + margin*	*31 Dec 2017*	*1 740 000*	*5 564 000*
6.VUB a.s. 81796011	*EUR*	*1M EURIBOR + margin*	*31 Dec 2017*	*888 035*	*710 428*
7.VUB a-s-	*EUR*	*1M EURIBOR + margin*	*31 Dec 2017*	*248 000*	-
Total in EUR					**10 345 792**

6. Accruals and Deferrals

Item	*31 Dec 2016*	*31 Dec 2015*
Non-current accrued expenses	-	-
Current accrued expenses	22 489	1 152
Of which:		
Bank interest	*8 797*	*574*
Bank fees	-	-
Other	*13 692*	*578*
Non-current deferred income		
Of which:		
Advertising services	-	-
Current deferred income	2 532	2 533
Of which:		
Advertising services	*2 532*	*2 533*
Other	-	-
Total	**25 021**	**3 685**

7. Derivatives

Item	*31 Dec 2016*		*Hedged Item*
	Receivables	*Payables*	
Derivatives held for trading	-	-	-
Hedging derivatives	73 330	116 296	116 296
Of which:			
Hedging currency derivatives	*73 330*	*116 296*	*116 296*

Item	*31 Dec 2015*		*Hedged Item*
	Receivables	*Payables*	
Derivatives held for trading	-	-	-
Hedging derivatives	56 113	21 126	21 126
Of which:			
Hedging currency derivatives	*56 113*	*21 126*	*21 126*

Item	*31 Dec 2016*		*31 Dec 2015*	
	Change in Fair Value (+/-) with Impact on		*Change in Fair Value (+/-) with Impact on*	
	Profit/Loss	*Equity*	*Profit/Loss*	*Equity*
Derivatives held for trading	-	-	-	-
Hedging derivatives	-	-	-	-
Of which:				
Currency derivatives	-	42 296	-	(34 987)

Recognised Forward Currency Contracts

Forward currency contracts were concluded for the purpose of hedging risks resulting from fluctuations in the exchange rates of foreign currencies for particular transactions. The Company enters into such contracts mainly for risk management purposes in relation to standard business transactions and loans denominated in a foreign currency. Forward currency contracts are recognised as hedging currency derivative instruments.

V. REVENUES

1. Operating Revenues

1.1. Revenues from the Sale of Merchandise, Own Products and Services/Net Turnover

Revenues from the Sale of Own Outputs and Merchandise by Major Business Segment and by Major Geographical Segment:

Type of Products, Merchandise, Services/Country of Sales	*Slovakia*		*Abroad (EU)*		*Total*	
	2016	*2015*	*2016*	*2015*	*2016*	*2015*
Merchandise	169 083 996	159 451 614	2 011 180	1 338 400	171 095 176	160 790 014
Services	329 451	183 370	2 016 420	482 938	2 345 871	666 308
Total Net Turnover	**169 413 447**	**159 634 984**	**4 027 600**	**1 821 338**	**173 441 047**	**161 456 322**

Net turnover

Item	*31 Dec 2016*	*31 Dec 2015*
Revenues from own products	-	-
Revenues from the sale of services	2 345 871	666 308
Revenues from merchandise	171 095 176	160 790 014
Total Net Turnover	**173 441 047**	**161 456 322**

1.2. Revenues from the Capitalisation of Costs and Operating Revenues, Revenues from Financing Activities and Revenues of Extraordinary Scope or Occurrence

Item	*31 Dec 2016*	*31 Dec 2015*
Material items from the capitalisation of costs	1 863 596	-
Other material items of operating revenues	780 928	969 274
Of which:		
Stock-take surplus	*291 631*	*557 418*
Revenues from financing activities		
Revenues from derivative transactions	*947 280*	*1 012 615*
Foreign exchange gains, of which:	*1 613 808*	*962 132*
Foreign exchange gains as at the reporting date	*535 740*	*53 966*
Other material items of revenues from financing activities, of which:	*262*	*377*
Stocktake surplus	*262*	*286*
Revenues of extraordinary scope or occurrence	-	-

VI. EXPENSES

1. Operating Expenses

1.1. Costs of Services, Other Operating Expenses, Finance Costs and Expenses of Extraordinary Scope or Occurrence

Item	*31 Dec 2016*	*31 Dec 2015*
Cost of the auditor, audit firm, of which:	13 271	14 619
Costs of auditing separate financial statements	*13 000*	*12 500*
Other assurance audit services		
Related audit services	*271*	*2 119*
Tax advisory services		
Costs of raw materials and utilities	3 560 317	2 619 398
Of which:		
Costs of raw materials	*4 585 859*	*1 902 112*
Costs of utilities	*838 054*	*717 286*
Services	10 263 482	8 867 517
Personnel expenses	*21 544 573*	*16 954 615*
Depreciation of assets	*6 407 786*	*5 826 018*
Other material items of costs	*662 896*	*816 502*
Of which: Shortages and damages	*599 838*	*774 312*
Finance costs		
Costs of derivative transactions	1 311 517	888 090
Foreign exchange losses, of which:	749 344	919 966
Foreign exchange losses as at the reporting date	*38 971*	*187 172*
Other material items of finance costs, of which:		
Interest expense	*785 970*	*897 382*
Bank fees, other	*407 978*	*470 671*
Expenses of extraordinary scope or occurrence	-	-

VII. INCOME TAX

The income tax rate for 2016 amounts to 22%. The Company applied no tax relief.

The corporate income tax rate amounting to 21%, effective from 1 January 2017, was used for the deferred tax calculation.

Item	*31 Dec 2016*	*31 Dec 2015*
Amount of deferred tax assets recognised as expenses or revenues resulting from a change in the income tax rate	-	-
Amount of deferred tax liabilities recognised as expenses or revenues resulting from a change in the income tax rate	-	-
Amount of deferred tax assets related to tax losses carried forward, unclaimed tax deductions and other claims, as well as temporary differences from prior reporting periods, in respect of which no deferred tax assets were recognised in the prior periods	-	-
Amount of deferred tax liabilities originating due to non-recognition in the current period of a portion of the deferred tax assets recognised in previous reporting periods	-	-
Amount of unclaimed tax losses carried forward, unclaimed tax deductions and other claims, as well as deductible temporary differences, in respect of which no deferred tax assets were recorded	-	-
Amount of deferred income tax related to items recognised directly in equity accounts with no disclosure in revenues and expenses	9 023	7 697

	2016			2015		
	Tax Base	*Tax*	*Tax in %*	*Tax Base*	*Tax*	*Tax in %*
Profit/loss prior to taxation, of which:	26 967 906			24 609 238		
Theoretical tax		*5 932 939*	22		*5 414 032*	22
Tax non-deductible expenses (permanent differences)	3 454 345	*759 956*	22	1 487 380	*327 224*	1
Revenues exempt from taxation (permanent differences)	811 406	*(178 509)*	22	285 516	*(62 814)*	(2)
Effect of an unrecognised deferred tax asset				-	-	-
Tax loss carried forward	914 885	*(201 275)*	22	914 885	(201 275)	(2)
Change in the tax rate	-	-	-	-	-	-
Tax licence	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total	-	**6 313 111**	-	-	**5 477 167**	-
Current income tax		6 313 111	-		5 477 167	-
Deferred income tax		(112 573)	-		(153 927)	-
Withholding tax on current account interest		50	-		590	-
Total Income Tax		**6 200 588**	**23.04**		**5 323 830**	**21.63**

VIII. OFF-BALANCE SHEET ACCOUNTS

1. Leased Assets, Assets Received in Custody

The Company records receivables and payables from derivative transactions, and easements in the off-balance sheet accounts.

IX. OTHER ASSETS AND OTHER LIABILITIES

1. Contingent Liabilities

As at the reporting date, the Company records several pending legal claims and payables. However, it is impossible to calculate the loss/profit and the resulting future payables or receivables as at the reporting date.

Tax returns remain open and may be subject to a review over a period of five years. The fact that a certain period or tax return related to this period has been subject to review does not eliminate the possibility of this period being subject to a potential further review over the five-year period. Accordingly, as at 31 December 2016, the Company's tax returns for 2012 to 2016 remain open and may be subject to review.

Under the current Slovak legislation, the Company is obliged to pay an average one-month salary to retiring employees. The Company has estimated that the amount of this obligation is insignificant. The financial statements do not include any adjustments in this regard.

2. Future Rights and Obligations

The Company leases warehouse premises located in Banská Bystrica, the Radvaň cadastral area, from its subsidiary under an operating lease for an indefinite period. The rent was negotiated as an arm's-length transaction.

X. INCOME AND BENEFITS OF MEMBERS OF THE STATUTORY, SUPERVISORY AND OTHER BODIES OF THE COMPANY

The members of the Company's bodies (executives) did not receive any salaries, remuneration or other benefits.

XI. RELATED PARTIES

Related parties include shareholders, executives, companies in which the equity share exceeds 20% (subsidiaries and associates) and other companies controlled by the Company's owners.

Transactions between the aforementioned parties and the Company are made on an arm's length basis and at market prices. Decisions on related party transactions are made by the executives.

31 December 2016

Related Party	Transaction Type	Receivables	Payables	Expenses	Revenues
Parent company					
MARKET MERKURY, SPOLKA AKCYJNA	*Services*	*200 835*	*2 245 224*	*4 073 859*	*200 835*
Subsidiary					
TAROCO, S.R.O.	*Services, loans*	-	*332 351*	*161 681*	*66 344*
Fellow subsidiary					
MERKURY MARKET, SP. Z O.O.	*Raw materials, merchandise, assets, services, loans*	*131 594*	*21 645 389*	*2 963 248*	*1 022 376*
Other related parties					
AUTO-CENTRUM, SP. Z.O.O.	*Services*	*3 369*	*211 453*	*830 625*	-
MERKURY MARKET 6842610759		-	*1 332 444*	*198 824*	-
MERKURY MARKET 6842634837	*Merchandise, services, loans*	-	*3 970*	*3 970*	-
BM ČESKO, S.R.O.	*Merchandise, services*	*257 812*	*1 321*	-	*1 623 088*
Merkury Market Land 68425635558		*700 736*	-	-	*736*
Other - total		*961 917*	*1 549 188*	*1 033 419*	*1 623 824*

31 December 2015

Related Party	Transaction Type	Receivables	Payables	Expenses	Revenues
Parent company					
MARKET MERKURY, SPOLKA AKCYJNA	*Services*	*158 374*	*1 887 564*	*3 783 981*	*159 267*
Subsidiary					
TAROCO, S.R.O.	*Services, loans*	-	*330 692*	*160 631*	-
Fellow subsidiary					
MERKURY MARKET, SP. Of which:	*Raw materials, merchandise, assets, services, loans*	*117 893*	*21 824 958*	*29 684 109*	*706 167*
Other related parties					
AUTO-CENTRUM, SP. Z.O.O.	*Services*	-	*26 039*	*354 419*	-
MERKURY MARKET, SP. Z O.O. I WSPOLNICKY S.K.A.	*Merchandise, services, loans*	-	*1 466 332*	*198 995*	-
BM ČESKO, S.R.O.	*Merchandise, services*	*59 797*	-	-	*59 797*

XII. EVENTS THAT OCCURED BETWEEN THE REPORTING DATE AND THE DATE ON WHICH THE FINANCIAL STATEMENTS WERE AUTHORISED FOR ISSUE

From 31 December 2016 up to the preparation date of the financial statements, there were no such events that would have a significant impact on the Company's assets and liabilities, except for those resulting from the ordinary course of business operations.

XIII. CHANGES IN EQUITY

31 December 2016

Item	*Balance as at 1 Jan 2016*	*Additions*	*Disposals*	*Transfers*	*Balance as at 31 Dec 2016*
Registered capital	6 639	-	-	-	6 639
Treasury shares and treasury stock	-	-	-	-	-
Change in the registered capital	-	-	-	-	-
Amounts receivable for subscribed capital	-	-	-	-	-
Share premium	-	-	-	-	-
Other capital funds	-	-	-	-	-
Legal reserve fund (non-distributable fund) from capital contributions	-	-	-	-	-
Revaluation reserve from the revaluation of assets and liabilities	27 290	102 153	181 432	-	(51 989)
Revaluation reserve from capital contributions	-	-	-	-	-
Revaluation reserve from fusions, mergers and separations	-	-	-	-	-
Legal reserve fund	664	-	-	-	-
Non-distributable fund	-	-	-	-	-
Statutory funds and other funds	-	-	-	-	-
Retained earnings of previous years	57 318 194	19 285 408	-	(1 886 949)	74 716 653
Accumulated loss from previous years	-	-	-	-	-
Profit/loss for the current period	19 285 408	20 767 318	-	(19 285 408)	20 767 318
Paid dividends	-	-	(1 886 949)	1 886 949	-
Other equity items	-	-	-	-	-
Account 491 – Sole proprietor's equity	-	-	-	-	-

31 December 2015

Item	*Balance as at 1 Jan 2015*	*Additions*	*Disposals*	*Transfers*	*Balance as at 31 Dec 2015*
Registered capital	6 639	-	-	-	-
Treasury shares and treasury stock	-	-	-	-	-
Change in the registered capital	-	-	-	-	-
Amounts receivable for subscribed capital	-	-	-	-	-
Share premium	-	-	-	-	-
Other capital funds	-	-	-	-	-
Legal reserve fund (non-distributable fund) from capital contributions	-	-	-	-	-
Revaluation reserve from the revaluation of assets and liabilities	(160 338)	284 880	(97 252)	-	27 290
Revaluation reserve from capital contributions	-	-	-	-	-
Revaluation reserve from fusions, mergers and separations	-	-	-	-	-
Legal reserve fund	664	-	-	-	664
Non-distributable fund	-	-	-	-	-
Statutory funds and other funds	-	-	-	-	-
Retained earnings of previous years	58 078 917	-	-	(760 723)	57 318 194
Accumulated loss from previous years	-	-	-	-	-
Profit/loss for the current period	17 739 276	19 285 408	-	(17 739 276)	19 285 408
Paid dividends	-	18 500 000	-	18 500 000	-
Other equity items	-	-	-	-	-
Account 491 – Sole proprietor's equity	-	-	-	-	-

The asset and liability revaluation reserve represents the revaluation of currency hedging derivatives as at the reporting date.

XIV. CASH FLOW STATEMENT

The cash flow statement is included in Table 1 in the Appendix.

Cash comprises cash on hand, cash equivalents, and cash in banks, ie current accounts, overdraft facility, and a portion of cash in transit.

Cash equivalents comprise current financial assets that are readily convertible at an amount of cash known in advance and that are subject to an insignificant risk of changes in their value within the next three months, as at the reporting date.

Breakdown of cash and cash equivalents:

Item	*Account*	*31 Dec 2016*	*31 Dec 2015*
Cash	211	36 408	28 530
Stamps and vouchers	213	16 744	19 418
Cash in transit		608 643	286 656
Bank accounts	221	18 393	234 795
Cash and cash equivalents		**680 188**	**569 399**
Overdraft facility	221	(5 572 016)	(2 547 615)
Financial accounts total		**(4 891 828)**	**(1 978 216)**
Difference		-	-

The Company used the indirect method of presenting cash flows from operations.

Appendices:

Table 1: Cash Flow Statement

Table 1 - Cash Flow Statement

Item	Description	Actual amount in EUR	
		Current Reporting Period	Previous Reporting Period
	Cash flows from operating activities		
Z/S	**Profit/loss from ordinary activities before income tax (+/-)**	**26 967 905**	**24 609 236**
A.1.	**Non-cash transactions affecting profit/loss from ordinary activities before income tax (+/-)**	**7 927 744**	**7 706 225**
	Amortisation and depreciation of non-current intangible and tangible assets (+)	6 407 786	5 826 018
	Change in provisions for liabilities (+/-)	(53 349)	(21 373)
	Change in provisions for assets (+/-)	81 198	218 711
	Change in expense and revenues accruals (+/-)	63 102	(40 991)
	Dividends and other profit sharing charged to revenues (-)	-	-
	Interest charged to expenses (+)	785 969	897 382
	Interest charged to income (-)	(2 124)	(5 779)
	Profit/loss on sales of non-current assets except for those assets considered as cash equivalents (+/-)	43 760	(3 539)
	Other non-cash items (+/-)	601 401	835 796
A.2.	**Effect of changes in working capital on profit/loss from ordinary activities**	**(4 044 058)**	**(4 779 411)**
	Change in receivables from operations (-/+)	(1 576 988)	(441 778)
	Change in payables from operations (+/-)	3 532 415	(593 695)
	Change in inventories (-/+)	(5 999 485)	(3 743 938)
	Cash flow from operating activities, except for income and expenditures listed separately in other sections of the cash flow statement (+/-), (total Z/S+A.1.+A.2.)	**30 851 590**	**27 536 050**
	Interest paid (-)	(785 969)	(897 382)
	Income tax paid (-/+)	(6 420 306)	(7 424 083)
A.	**Net cash flow from operating activities**	**23 645 315**	**19 214 585**
	Cash flow from investing activities		
	Expenditures for acquisition of non-current tangible assets (-)	(19 660 482)	(8 396 278)
	Expenditures for acquisition of long-term securities and shares in other entities except for securities considered cash equivalents and securities available for sale or trading securities (-)	-	1 016
	Income on sale of non-current tangible assets (+)	105 903	22 525
	Expenditures for non-current borrowings provided by the Company to another entity that is a member of the consolidation group (-)	(700 736)	-
	Interest received (+)	2 124	5 779
	Other expenditures related to investing activity (-)	(86 966)	(38 591)
B.	**Net cash flow from investing activities**	**(20 340 157)**	**(8 405 549)**
	Cash flows from financing activities		
C.1.	**Cash flows in equity**	-	-
C.2.	**Cash flows arising on non-current and current payables from financing activities**	**(1 307 420)**	**(13 832 346)**
	Income on loans (+)	-	4 541 023
	Repayment of loans (-)	(994 252)	-
	Income on borrowings received (+)	-	144 565
	Repayment of borrowings (-)	(313 168)	-
	Dividends paid and other profit sharing (-)	(1 886 949)	(18 500 000)
	Expenditures related to derivatives except for those available for sale or trading (-)	-	(17 934)
C.	**Net cash flows from financing activities**	**(3 194 369)**	**(13 832 346)**
D.	**Net increase or net decrease in cash and cash equivalents (+/-) (aggregate A+B+C)**	**110 789**	**(3 023 310)**
E.	Cash and cash equivalents at the beginning of the reporting period	569 399	3 592 707
F.	Cash and cash equivalents at the end of the reporting period prior to reflecting foreign exchange gains/losses quantified as at the reporting date (+/-)	680 188	569 399
G.	Foreign exchange gains/losses quantified to cash and cash equivalents as at the reporting date (+/-)	-	-
H.	**Cash and cash equivalents at the end of the reporting period adjusted for foreign exchange gains/losses quantified as at the reporting date (+/-) (total of D + E + G)**	**680 188**	**569 399**