

**Bonfiglioli Slovakia s.r.o.**  
Robotnícka 2129  
017 01 Považská Bystrica  
Slovak Republic



Tel. +421 (0) 42 430 75 63  
Fax +421 (0) 42 430 75 89  
[martin.chmelik@bonfiglioli.com](mailto:martin.chmelik@bonfiglioli.com)  
[www.bonfiglioli.com](http://www.bonfiglioli.com)

# **Annual report of Bonfiglioli Slovakia s.r.o. For year 2018**

## TABLE OF CONTENTS

1. The development of the Company, its condition, important risks and uncertainties the Company is exposed to
2. Events of special importance that occurred after the end of the accounting period, for which the annual report was prepared
3. Anticipated future development of activities of the Company
4. Costs on activities in the field of research and development
5. Acquisition of own shares, provisional ownership confirmation certificates, ownership interests and shares, provisional ownership confirmation certificates and ownership interests of the parent company
6. Proposal for the distribution of profit
7. Data required according to special regulations
8. Data on the organizational unit abroad
9. Auditor's report and statement of finances for year 2018

# ANNUAL REPORT OF

## Bonfiglioli Slovakia s.r.o.

### FOR YEAR 2018

#### 1. The development of the Company, its condition, important risks and uncertainties the Company is exposed to

##### Development of the Company

*Bonfiglioli Slovakia s.r.o. (hereinafter referred to as the "Company") was founded by the Memorandum of Association on January 5, 2005, and it was registered to the Companies Register on February 2, 2005. The Company was founded by the only partner – Bonfiglioli Riduttori S.p.A. with registered office in Italy.*

*The amount of basic capital at foundation was EUR 2,489,543.92, during period of 2005 to 2007, the partner increased its contribution to EUR 11,617,871.61. In 2008, the partner decided about the increase of basic capital by additional EUR 3,319,391.88.*

*As of December 31, 2018, the amount of basic capital of the Company was EUR 14,937,263.49.*



*The registered office of the Company is located in Považská Bystrica, Robotnícka 2129, where both production premises and administrative premises of the Company are also located.*

*Real estates are owned by the Company. In the period of 2005 to 2008, these premises were completely reconstructed.*

*In year 2016 began construction of new production - warehouse hall No. 3 that was finished in year 2017.*



*In 2005, the production and assembly of first products was commenced in the Company. Serial production was started in 2006. In 2007, the Company achieved more significant increase of turnover.*

*By the end of 2008 and during 2009, the Company experienced consequences of the financial crisis, which was manifested in 2009 by considerable decrease of the production and sale. The Company stopped large investments, but it was trying to keep its employees. Thanks to economic measures, it managed to overcome the crisis.*

*During 2010, recovery of the market occurred, and the production experienced quick growth, based on which the Company managed to increase turnover against 2009 more than 2.5-multiple. The number of employees was increased during 2010 against 2009 by 1.5-multiple.*

*The year 2011 was successful for the Company. Revenues from sale of products were increased against the previous period by 8%. The Company offered new job opportunities in the region, the average number of employees was increased by 29.*

*In 2011, the Company received non-refundable financial subsidy from sources of the European Union for the purchase on investments.*

*In 2012, the Company experienced the decrease of revenues from sale of products against the previous period by 21%.*

*In 2013, the Company experienced the decrease of revenues from sale of products against the previous period by 6 %.*

*In 2014 the Company experienced the increase of revenues from sale of products against previous period by 22%.*

*In 2015, the Company experienced the decrease of revenues from sale of products against the previous period by 2 %.*

*In 2016 the Company experienced the increase of revenues from sale of products against previous period by 4 %, in 2017 by 3 % and in 2018 by 15,5 %.*





## **Organizational structure of the Company**

*From the organizational point of view, the Company is divided into six departments as follows:*

- *Production Department (assembly and machining)*
- *Quality and OSH Department*
- *Financing, Accounting and Controlling Department*
- *Planning and Logistics Department*
- *Purchasing Department*
- *Resident Engineering Department*

*At the same time, the organizational structure of the Company also includes three supporting departments:*

- *IT Department*
- *Human Resources Department*
- *HSE, Building and Infrastructure Department*

*As of December 31, 2018, the Company employed 304 employees, as of December 31, 2017, it employed 273 employees.*

*The Company is a manufacturing company, sale to the end customer is carried out through the parent company. The organizational structure of the Company corresponds to this fact.*

## **Subject of business of the Company**

*The Company is specialized in the manufacturing and assembly of gear boxes and to the manufacturing of components for other applications. These are manufactured for special demands of the customer in high quality, namely thanks to high-quality know-how, innovations and investments into high technology.*

*The Company is 100% subsidiary of Bonfiglioli Riduttori S.p.A. having its registered office in Italy that belongs among top suppliers of gear boxes in the world. Bonfiglioli Riduttori S.p.A. has its representation on all continents.*

*Bonfiglioli Riduttori S.p.A. is divided into three Business Units, while Bonfiglioli Slovakia s.r.o belongs to the Industrial Unit (Discrete Manufacturing & Process Industries).*

*In Bonfiglioli Slovakia s.r.o., products of the following series were manufactured in 2018:*

- *small 300 series*
- *large 300 series*
- *Palfinger series*
- *HDP / HDO series (small and large)*
- *series of S300 subgroup*
- *ACFS series*
- *VF series (production of this series was terminated by the end of year 2017)*



*In 2013, transfer of assembly of HDP / HDO series and large S300 series started, and it continued during 2014. In this way the change in structure of the production line occurred. The assembly of series 500 that was most frequently manufactured series by 2011 - specific gear boxes for mixer trucks, so called planet gears boxes, was finished in 2012.*

*In 2017, series 300 has the largest share in revenues - these are gear boxes for transfer of force in square used for a wide spectrum of applications in the industry.*

*VF series is a series of gear boxes with a wide spectrum of the application in the industry, for example on belt conveyors.*

*ACFS series is represented by wide-spectrum industrial gear boxes of the A, C, F and S type with the size of 50 to 100.*

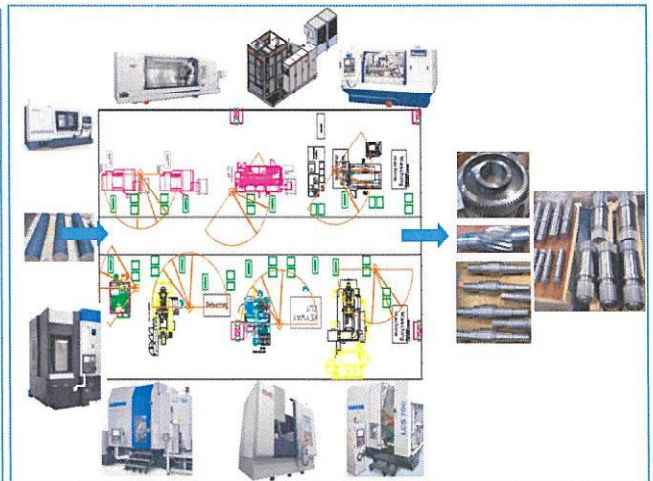
*Palfinger series is represented by special gear boxes of 300 series. Series of S300 subgroup represents the input and output part of 300 series, reduction kits of 300 series and hydraulic brakes of 300 series.*

*HDP / HDO series includes heavy gear boxes for example for port cranes, oil platforms and others.*

*Further development of the production is focused on expansion of capacities of mechanical machining of components of gear boxes for transferred series 300, ACFS and HDP / HDO and on insourcing of gear wheels and shafts.*

*In 2013 the Company started the replacement of old lathes with new lathes, the replacement of old lathes with new ones continued even during 2014, 2015 and 2016.*

*At the same time, the Company continued, in relation to insourcing of helical gear wheels, pinions and shafts, to invest into the purchase of the following types of machines: grinding machines, lathes, machine for induction hardening, deburring, hobbing and automation. The Company has realized the final building approval of the production - warehouse hall No. 3 during year 2017 in relation to insourcing of helical gear wheels, pinions and shafts. The Company has realized at the same time also relocation of assembly area and warehouse of material & finished products.*





## **Actual condition of the Company**

*The Company is focused on optimizing the entire production process, on optimizing the costs and on insourcing of operations that it is able to carry out alone.*

*At the present time, 304 employees are working at the Company, of which 153 employees is employed in the production, 11 employees in administrative services and others are employed in departments of quality, planning and logistic, purchasing, resident engineering and production (assembly and machining).*

*In 2018 was completed insourcing of another machined components (shafts, helical gear wheels, pinions), from the main reason to decrease the delivery times of our final products to final customer.*



*In 2018 was produced the first gear box of Large 300 series – size 325.*



*In 2018 was realized installation of new assembly line for assembly of S300 serie outputs and new machine for the increase of production capacities of ACFS serie.*





*In 2017 were realized investments with reference to new production – warehouse hall No. 3 and with reference to new machinery for insourcing of helical gear wheels, pinions and shafts.*



### **Impact of activities of the Company on the environment and on employment**

*The Company observes all legal regulations related to the environment, and it does not know that its activity would have any negative impact on the environment.*

*In 2018, the Company registered the increase of the number of employees in comparison with 2017 by 31 employees.*

### **Important risks and uncertainties**

*The Company does not know any risks that could have negative impact on its activity and existence.*



## **Indicators monitored by the Company and their condition in the period of 2016 - 2018**

*In 2018, the Company registered a significant increase of revenues from sale of own products in comparison with year 2016 and also with year 2017.*

### **Development of revenues from sale of own products and net profit or loss in individual years:**

Indicator / Year	2018	2017	2016
Revenues from sale of own products in EUR	57,607,647	49,877,727	48 548 726
Net profit or loss in EUR	2,394,791	1,289,978	1 792 523

*Revenues from sale of own products were increased in 2018 against year 2017 by EUR 7,729,920, which represents the increase by 15,5 %. Revenues from sale of services achieved the amount of EUR 1,815,488 in 2018.*

*In comparison with year 2016, the increase of revenues from sale of own products was EUR 9,058,921, revenues from sale of own products achieved the increase by 18,7 % in 2018.*

*Net profit or loss for the accounting period after taxation represented in 2018 profit in the amount of EUR 2,394,791. In comparison with the year 2017, it was increased by EUR 1,104,813.*

*Against the year 2016, profit for the accounting period after taxation was increased by EUR 602 268.*

### **The following indicators were monitored by the Company in the period of 2016 – 2018:**

Indicator	2018	2017	2016
1. Profitability of the equity capital	8.17%	4.79%	6.99%
2. Profitability of revenues from sale of own products in EUR	4.16%	2.59%	3.69%
3. Indebtedness indicator	50.83%	49.74%	44.29%
4. Profit after taxation in EUR	2,394,791	1,289,978	1,792,523

*In 2018, all monitored indicators of the Company were improved against year 2017 and 2016 except of indebtedness indicator. Indebtedness indicator No 3. has been deteriorated because of drawing from new loans for new investments in year 2017 (new building and insourcing machines).*

***The complete information on economy of the Company is stated in the Auditor's Report on auditing the statement of finances as of December 31, 2018.***



## **2. Events of special importance that occurred after the end of the accounting period, for which the annual report was prepared**

*After the end of the accounting period, for which the annual report is prepared, no events of special significance occurred that should have any influence on the development of the accounting unit.*

## **3. Anticipated future development of activities of the Company**

*The Company is planned during year 2019 with project for insourcing of gear wheels and shafts.*

*The Company will continue in subject of its business even in next periods.*

*Changes in the production line should bring stability of the production. At the same time, the Company will focus on further optimizing the overall production process, optimizing the costs and on further possible insourcing of operations in machining that could be carried out by it alone instead of their suppliers, and in this way it will be trying to use their production capacities in the maximum degree.*

## **4. Costs on activities in the field of research and development**

*Bonfiglioli Slovakia s.r.o. hadn't its own Research and Development Department as of December 31, 2018.*



## **5. Acquisition of own shares, provisional ownership confirmation certificates, ownership interests and shares, provisional ownership confirmation certificates and ownership interests of the parent company**

*In 2018, Bonfiglioli Slovakia s.r.o. did not acquire any own shares, provisional ownership confirmation certificates, ownership interests and provisional ownership confirmation certificates and ownership interests of the parent accounting unit.*

## **6. Proposal for the distribution of profit**

*Proposal for the distribution of profit for the accounting period 2018 in the amount of EUR 2 394 791 is as follows: 5% increase of legal reserve fund in the amount of EUR 119 740, 0.5% increase of social fund in the amount of EUR 11 974, and remaining sum in the amount of EUR 2 263 077 will be transferred to the account of retained profit from last years.*

## **7. Data required according to special regulations**

*The Company is not obliged to state such data.*

## **8. Data on the organizational unit abroad**

*The Company does not own any organizational unit abroad.*

In Bologna, date      20 MAR. 2019

  
Fausto Carboni  
Company Executive





## **INDEPENDENT AUDITOR'S REPORT**

### **on the Financial Statements and Annual Report**

**Addressee of the Auditor's report:**      **Partner and statutory representatives  
of Bonfiglioli Slovakia, s.r.o.**

#### **Report on the Audit of the Financial Statements**

##### Opinion

We have audited financial statements of **Bonfiglioli Slovakia, s.r.o.** with the registered Office in Považská Bystrica (hereinafter only „the Company“), which comprise the balance sheet as at **31st December 2018**, income statement for the year then ended, and the notes, which include a summary of significant accounting policies and accounting methods.

**In our opinion, the attached financial statements give a true and fair view of the financial position of the Company, as at 31st December 2018, and of its financial performance for the year then ended in accordance with Act No.431/2002 Coll. on Accounting as amended (hereinafter only “the Act on Accounting”).**

##### Basis for Opinion

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

##### Responsibilities of the Statutory Body for the Financial Statements

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

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



## Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

## **Report on Other Legal and Regulatory Requirements**

### Report on Information Disclosed in the Annual Report

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

In connection with the audit of the financial statements, our responsibility is to gain an understanding of the information disclosed in the annual report and consider whether this information is materially inconsistent with the audited financial statements or our knowledge obtained in the audit of the financial statements or otherwise appears to be materially misstated.

We have evaluated whether the annual report of the Company includes information whose disclosure is required under the Act on Accounting.

**Based on the work we have performed during the audit of the financial statements, in our opinion:**

- the information disclosed in the annual report prepared for 2018 is consistent with the financial statements for the relevant year,
- the annual report includes information in accordance with the Act on Accounting.

Furthermore, based on our knowledge of the accounting entity and its position, obtained in the audit of



the financial statements we are required to disclose whether material misstatements were identified in the annual report, which we received prior to the issue date of this auditor's report. There are no findings that should be reported in this regard.

Považská Bystrica, 22<sup>nd</sup> March 2019

Audited by: **A P X, k.s.**  
**License SKAU no. 118**



Milan Vaňko, M.Sc. Ph.D. – responsible auditor  
License SKAU no. 276

*This is a translation of the original Slovak Auditor's Report, financial statements have not been translated. For a full understanding of the information stated in the Auditor's Report, the Report should be read in conjunction with the full set of financial statements prepared in Slovak.*



ÚČ POD

# FINANCIAL STATEMENTS

of entrepreneurs maintaining accounts under the system of double entry bookkeeping  
as of 31 Dec 2018

Tax identification number (DIČ)  
2 0 2 1 9 4 2 8 0 2

Identification number (IČO)  
3 5 9 1 9 3 0 2

SK NACE  
2 8 1 5 0

Financial statements

☒ - ordinary  
☐ - extraordinary  
☐ - interim

(check ☒)

Accounting entity

☐ - small  
☒ - large

For period  
Month Year  
from 0 1 2 0 1 8  
to 1 2 2 0 1 8

Preceding period  
Month Year  
from 0 1 2 0 1 7  
to 1 2 2 0 1 7

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 O N F I G L I O L I S L O V A K I A , S . R . O .

Registered office of the accounting entity, street and number

R O B O T N Í C K A 2 1 2 9

Zip code

0 1 7 0 1

Municipality

P O V A Ž S K Á B Y S T R I C A

Designation of the Commercial Register and company registration number

D I S T R I C T C O U R T T R E N Č I N  
S E C T I O N S R O , F I L E 1 6 3 7 9 / R

Telephone

0 4 2 4 3 0 7 5 6 3

Fax

0 4 2 4 3 0 7 5 8 9

Email

M A R T I N . C H M E L I K @ B O N F I G L I O L I . C O M

Prepared on:

17.01.2019

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: 2021942802		IČO: 35919302		Balance Sheet Úč POD 1-01		
Designation	ASSETS	Line number	Current accounting period			Preceding accounting period
a	b	c	1		2	3
			Brutto - Part 1	Correction - Part 2	Netto	Netto
*	TOTAL ASSETS line 02 + line 33 + line 074	01	82 723 323	23 099 165	59 624 158	53 580 616
A.	Non-current assets line 03 + line 11 + line 21	02	45 070 870	22 042 515	23 028 355	22 795 961
A.I.	Non-current intangible assets - total (lines 04 to 10)	03	124 376	96 233	28 143	28 512
A.I.I.	Capitalized development costs (012) - /072, 091A/	04			0	
2.	Software (013) - /073, 091A/	05	124 376	96 233	28 143	28 512
3.	Valuable rights (014) - /074, 091A/	06			0	
4.	Goodwill (015) - /075, 091A/	07			0	
5.	Other non-current intangible assets (019, 01X) - /079, 07X, 091A/	08			0	
6.	Acquisition of non-current intangible assets (041) - 093	09			0	
7.	Advance payments made for non-current intangible assets (051) - 095A	10			0	
A.II.	Property, plant and equipment - total (lines 12 to 20)	11	44 946 494	21 946 282	23 000 212	22 767 449
A.II.I.	Land (031) - 092A	12	1 041 484		1 041 484	1 041 965
2.	Structures (021) - /081, 092A/	13	18 444 890	6 512 978	11 931 912	12 308 313
3.	Individual movable assets and sets of movable assets (022) - /082, 092A/	14	24 804 974	15 433 304	9 371 670	4 387 212
4.	Perennial crops (025) - /085, 092A/	15			0	
5.	Livestock (026) - /086, 092A/	16			0	
6.	Other property, plant and equipment (029, 02X, 032) - /089,08X, 092A/	17			0	
7.	Acquisition of property, plant and equipment (042) - 094	18	630 265		630 265	4 783 216
8.	Advance payments made for property, plant and equipment (052) - 095A	19	24 881		24 881	246 743
9.	Value adjustment to acquired assets (+/- 097)+/- 098	20			0	
A.III.	Non-current financial assets - total (lines 22 to 32)	21	0	0	0	0
A.III.I.	Shares and ownership interests in affiliated accounting entities (061A, 062A, 063A) - /096A/	22			0	
2.	Shares and ownership interests with participating interest, except for affiliated accounting entities (062A) - /096A/	23			0	
3.	Other available-for-sale securities and ownership interests (063A) - /096A	24			0	
4.	Loans to affiliated accounting entities (066A) - /096A/	25			0	
5.	Loans within participating interest, except for affiliated accounting entities (066A) - /096A/	26			0	
6.	Other loans (067A) - /096A/	27				
7.	Debt securities and other non-current financial assets (065A, 069A, 06XA) - /096A/	28			0	
8.	Loans and other non-current financial assets with remaining maturity of up to one year (066A, 067A, 069A, 06XA) - /096A/	29			0	
9.	Bank accounts with notice period exceeding one year (22XA)	30				
10.	Acquisition of non-current financial assets(043) - /096A/	31			0	
11.	Advance payments made for non-current financial assets (053) - /095A/	32			0	
B.	Current assets line 34 + line 41 + line 53 + line 66 + line 71	33	37 633 484	1 056 650	36 576 834	30 777 675
B.I.	Inventory - total (lines 35 to 40)	34	18 471 463	1 056 650	17 414 813	13 430 626
B.I.I.	Raw material (112, 119, 11X) - /191, 19X/	35	15 664 028	1 040 405	14 623 623	11 853 823
2.	Work in progress and semi-finished products (121, 122, 12X) - /192, 193, 19X/	36	48 400		48 400	76 166
3.	Finished goods (123) - 194	37	2 759 035	16 245	2 742 790	1 500 637



DIČ: 2021942802 IČO: 35919302			Balance Sheet Úč POD 1-01			
Designation	ASSETS	Line number	Current accounting period			Preceding accounting period
a	b	c	1	2	3	
			Brutto - Part 1	Correction - Part 2	Netto	Netto
4.	Animals (124) - 195	38			0	
5.	Merchandise (132, 133, 13X, 139) - /196, 19X/	39			0	
6.	Advance payments made for inventory (314A) - /391A/	40			0	
<b>B.II.</b>	<b>Non-current receivables - total (line 42 + lines 46 to 52)</b>	<b>41</b>	<b>423 854</b>	<b>0</b>	<b>423 854</b>	<b>372 881</b>
<b>B.II.1.</b>	<b>Trade receivables - total (lines 43 to 45)</b>	<b>42</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	43			0	
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	44			0	
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	45			0	
2.	Net value of contract (316A)	46			0	
3.	Other receivables from affiliated accounting entities (351A) - /391A/	47			0	
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	48			0	
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA) - /391A/	49			0	
6.	Receivables related to derivative transactions (373A, 376A)	50			0	
7.	Other receivables (335A, 336A, 33XA, 371A, 374A, 375A, 378A) - /391A/	51			0	
8.	Deferred tax asset (481A)	52	423 854		423 854	372 881
<b>B.III.</b>	<b>Current receivables - total (line 54 + lines 58 to 65)</b>	<b>53</b>	<b>18 733 286</b>	<b>0</b>	<b>18 733 286</b>	<b>16 965 238</b>
<b>B.III.1.</b>	<b>Trade receivables - total (lines 55 to 57)</b>	<b>54</b>	<b>18 024 653</b>	<b>0</b>	<b>18 024 653</b>	<b>15 677 539</b>
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	55	17 952 239		17 952 239	15 464 212
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	56			0	
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	57	72 414	0	72 414	213 327
2.	Net value of contract (316A)	58				
3.	Other receivables from affiliated accounting entities (351A) - /391A/	59	0		0	500 695
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	60				
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA, 398A) - /391A/	61				
6.	Social security (336A) - /391A/	62				
7.	Tax assets and subsidies (341, 342, 343, 345, 346, 347) - /391A/	63	671 502		671 502	744 735
8.	Receivables related to derivative transactions (373A, 376A)	64			0	
9.	Other receivables (335A, 33XA, 371A, 374A, 375A, 378A) - /391A/	65	37 131		37 131	42 269
<b>B.IV.</b>	<b>Current financial assets - total (lines 67 to 70)</b>	<b>66</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B.IV.1.</b>	<b>Current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/</b>	<b>67</b>			0	
2.	Current financial assets, not including current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	68			0	



DIČ: 2021942802		IČO: 35919302		Balance Sheet Úč POD 1-01		
Designation	ASSETS	Line number	Current accounting period			Preceding accounting period
a	b	c	1	2	3	
			Brutto - Part 1	Correction - Part 2	Netto	Netto
3.	Own shares and own ownership interests (252)	69			0	
4.	Acquisition of current financial assets (259, 314A) - /291A/	70			0	
<b>B.V.</b>	<b>Financial accounts line 72 + line 73</b>	<b>71</b>	<b>4 881</b>	<b>0</b>	<b>4 881</b>	<b>8 930</b>
B.V.1.	Cash (211, 213, 21X)	72	3 906		3 906	5 166
2.	Bank accounts (221A, 22X, +/- 261)	73	975		975	3 764
<b>C.</b>	<b>Accruals/deferrals - total (lines 75 to 78)</b>	<b>74</b>	<b>18 969</b>	<b>0</b>	<b>18 969</b>	<b>6 980</b>
C.1.	Prepaid expenses - long-term (381A, 382A)	75			0	
2.	Prepaid expenses - short-term (381A, 382A)	76	18 969		18 969	6 980
3.	Accrued income - long-term (385A)	77			0	
4.	Accrued income - short-term (385A)	78			0	



DIČ: 2021942802		IČO: 35919302		Balance Sheet		Úč POD 1-01	
Designation	LIABILITIES AND EQUITY	Line number	Current accounting period	Preceding accounting period			
a	b	c	4	5			
*	TOTAL EQUITY AND LIABILITIES line 80 + line 101 + line 141	79	59 624 158	53 580 616			
A.	Equity line 81 + line 85 + line 86 + line 87 + line 90 + line 93 + line 97 + line 100	80	29 319 504	26 931 162			
A.I.	Share capital - total (lines 82 to 84)	81	14 937 263	14 937 263			
A.I.1.	Share capital (411 or +/- 491)	82	14 937 263	14 937 263			
	2. Change in share capital +/- 419	83					
	3. Receivables related to unpaid share capital (/-/353)	84					
A.II.	Share premium (412)	85	0	0			
A.III.	Other capital funds (413)	86	7 797	7 797			
A.IV.	Legal reserve funds line 88 + line 89	87	650 546	586 047			
A.IV.1.	Legal reserve fund and non-distributable fund (417A, 418, 421A, 422)	88	650 546	586 047			
	2. Reserve fund for own shares and own ownership interests (417A, 421A)	89					
A.V.	Other funds created from profit line 91 + line 92	90	0	0			
A.V.1.	Statutory funds (423, 42X)	91					
	2. Other funds (427, 42X)	92					
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					
	2. Investment revaluation reserves (+/- 415)	95					
	Differences from revaluation in the event of a merger, amalgamation into a separate accounting entity or demerger (+/- 416)	96					
A.VII.	Net profit/loss of previous years line 98 + line 99	97	11 329 107	10 110 077			
A.VII.1.	Retained earnings from previous years (428)	98	11 329 107	10 110 077			
	2. Accumulated losses from previous years (/-/429)	99					
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	2 394 791	1 289 978			
B.	Liabilities line 102 + line 118 + line 121 + line 122 + line 136 + line 139 + line 140	101	30 304 654	26 649 454			
B.I.	Non-current liabilities - total (line 103 + lines 107 to 117)	102	329 895	264 745			
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					
	1.b. Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 475A, 476A)	105					
	1.c. Other trade liabilities (321A, 475A, 476A)	106					
	2. Net value of contract (316A)	107					
	3. Other liabilities to affiliated accounting entities (471A, 47XA)	108					
	4. Other liabilities within participating interest, except for liabilities to affiliated accounting entities (471A, 47XA)	109					
	5. Other non-current liabilities(479A, 47XA)	110					
	6. Long-term advance payments received (475A)	111					
	7. Long-term bills of exchange to be paid (478A)	112					
	8. Bonds issued (473A/-/255A)	113					
	9. Liabilities related to social fund (472)	114	0	1 849			
	10. Other non-current liabilities (336A, 372A, 474A, 47XA)	115					
	11. Non-current liabilities related to derivative transactions (373A, 377A)	116					
	12. Deferred tax liability (481A)	117	329 895	262 896			
B.II.	Long-term provisions line 119 + line 120	118	14 337	14 269			
B.II.1.	Legal provisions (451A)	119					
	2. Other provisions (459A, 45XA)	120	14 337	14 269			
B.III.	Long-term bank loans (461A, 46XA)	121	5 500 240	7 722 733			



DIČ: 2021942802		IČO: 35919302		Balance Sheet		Úč POD 1-01	
Designation	LIABILITIES AND EQUITY	Line number	Current accounting period	Preceding accounting period			
a	b	c	4	5			
B.IV.	Current liabilities - total (line 123 + lines 127 to 135)	122	21 159 105	15 172 875			
B.IV.1.	Trade liabilities - total (lines124 to 126)	123	15 955 912	14 727 367			
1.a.	Trade liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	124	1 697 461	1 695 558			
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					
1.c.	Other trade liabilities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	126	14 258 451	13 031 809			
2.	Net value of contract (316A)	127					
3.	Other liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	128	4 399 741				
4.	Other liabilities within participating interest, except for liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	129					
5.	Liabilities to partners and association (364, 365, 366, 367, 368, 398A, 478A, 479A)	130					
6.	Liabilities to employees (331, 333, 33X, 479A)	131	284 197	239 679			
7.	Liabilities related to social security (336A)	132	195 026	166 647			
8.	Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	133	314 949	39 182			
9.	Liabilities related to derivative transactions (373A, 377A)	134					
10.	Other liabilities (372A, 379A, 474A, 475A, 479A, 47XA)	135	9 280				
B.V.	Short-term provisions line 137 + line 138	136	1 068 534	918 854			
B.V.1.	Legal provisions (323A, 451A)	137	170 766	145 785			
2.	Other provisions (323A, 32X, 459A, 45XA)	138	897 768	773 069			
B.VI.	Current bank loans (221A, 231, 232, 23X, 461A, 46XA)	139	2 232 543	2 555 978			
B.VII.	Short-term financial assistance (241, 249, 24X, 473A, /-/255A)	140	0	0			
C.	Accruals/deferrals - total (lines 142 to 145)	141	0	0			
C.1.	Accrued expenses - long-term (383A)	142					
2.	Accrued expenses - short-term (383A)	143					
3.	Deferred income - long-term (384A)	144		0			
4.	Deferred income - short-term (384A)	145	0	0			



DIČ: 2021942802		IČO: 35919302		Income Statement Úč POD 2-01	
Designation	Text	Line number	Actual data		
			Current accounting period	Preceding accounting period	
a	b	c	1	2	
*	Net turnover (part of account class 6 according to the Act)	01	69 945 057	59 505 253	
**	Operating income - total (lines 03 to 09)	02	71 871 660	60 097 358	
I.	Revenue from the sale of merchandise (604, 607)	03	10 521 922	8 183 353	
II.	Revenue from the sale of own products (601)	04	57 607 647	49 877 727	
III.	Revenue from the sale of services (602, 606)	05	1 815 488	1 444 173	
IV.	Changes in internal inventory (+/-) (account group 61)	06	1 243 322	-8 422	
V.	Own work capitalized (account group 62)	07			
VI.	Revenue from the sale of non-current intangible assets, property, plant and equipment, and raw materials (641, 642)	08	73 327	13 623	
VII.	Other operating income(644, 645, 646, 648, 655, 657)	09	609 954	586 904	
**	Operating expenses - total line 11 + line 12 + line 13 + line 14 + line 15 + line 20 + line 21 + line 24 + line 25 + line 26	10	68 515 783	58 195 417	
A.	Cost of merchandise sold (504, 507)	11	9 380 357	7 387 682	
B.	Consumed raw materials, energy consumption, and consumption of other non-inventory supplies (501, 502, 503)	12	44 866 792	38 854 724	
C.	Value adjustments to inventory (+/-) (505)	13	164 523	201 364	
D.	Services (account group 51)	14	4 749 892	4 002 893	
E.	Personnel expenses - total (lines 16 to 19)	15	6 391 632	5 417 896	
E.1.	Wages and salaries (521, 522)	16	4 580 889	3 866 801	
2.	Remuneration of board members of company or cooperative (523)	17			
3.	Social security expenses (524, 525, 526)	18	1 597 165	1 352 144	
4.	Social expenses (527, 528)	19	213 578	198 951	
F.	Taxes and fees (account group 53)	20	79 121	53 775	
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	2 457 230	1 908 101	
G.1.	Amortization of non-current intangible assets and depreciation of property, plant and equipment (551)	22	2 457 230	1 908 101	
2.	Value adjustments to non-current intangible assets and property, plant and equipment (+/-) (553)	23			
H.	Carrying value of non-current assets sold and raw materials sold (541, 542)	24	21 254	4 148	
I.	Value adjustments to receivables (+/-) (547)	25	-6 375	6 375	
J.	Other operating expenses (543, 544, 545, 546, 548, 549, 555, 557)	26	411 357	358 459	
***	Profit/loss from operations (+/-) (line 02 - line 10)	27	3 355 877	1 901 941	
*	Added value (line 03 + line 04 + line 05 + line 06 + line 07 ) - (line 11 + line 12 + line 13 + line 14)	28	12 026 815	9 050 168	
**	Income from financial activities - total line 30 + line 31 + line 35 + line 39 + line 42 + line 43 + line 44	29	336	2 397	
VIII.	Revenue from the sale of securities and shares (661)	30			
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			
2.	Income from securities and ownership interests within participating interest, except for income of affiliated accounting entities (665A )	33			
3.	Other income from securities and ownership interests (665A)	34			
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			

DIČ: 2021942802 IČO: 35919302		Income Statement Úč POD 2-01		
Designation	Text	Line number	Actual data	
			Current accounting period	Preceding accounting period
a	b	c	1	2
2.	Income from current financial assets within participating interest, except for income of affiliated accounting entities (666A)	37		
3.	Other income from current financial assets (666A)	38		
XI.	Interest income (line 40 + line 41)	39	0	0
XI.1.	Interest income from affiliated accounting entities (662A)	40		
2.	Other interest income (662A)	41	0	0
XII.	Exchange rate gains (663)	42	336	2 397
XIII.	Gains on revaluation of securities and income from derivative transactions (664, 667)	43		
XIV.	Other income from financial activities (668)	44		
**	<b>Expenses related to financial activities - total line 46 + line 47 + line 48 + line 49 + line 52 + line 53 + line 54</b>	<b>45</b>	<b>227 103</b>	<b>184 185</b>
K.	Securities and shares sold (561)	46		
L.	Expenses related to current financial assets (566)	47		
M.	Value adjustments to financial assets (+/-) (565)	48		
N.	Interest expense (line 50 + line 51)	49	146 585	98 455
N.1.	Interest expenses related to affiliated accounting entities (562A)	50	56 979	23 376
2.	Other interest expenses (562A)	51	89 606	75 079
O.	Exchange rate losses (563)	52	12 301	5 634
P.	Loss on revaluation of securities and expenses related to derivative transactions (564, 567)	53		
Q.	Other expenses related to financial activities (568, 569)	54	68 217	80 096
***	<b>Profit/loss from financial activities (+/-) (line 29 - line 45)</b>	<b>55</b>	<b>-226 767</b>	<b>-181 788</b>
****	<b>Profit/loss for the accounting period before tax (+/-) (line 27 + line 55)</b>	<b>56</b>	<b>3 129 110</b>	<b>1 720 153</b>
R.	Income tax (line 58 + line 59)	57	734 319	430 175
R.1.	Income tax - current (591, 595)	58	718 294	432 771
2.	Income tax - deferred (+/-) (592)	59	16 025	-2 596
S.	Transfer of net profit/net loss shares to partners (+/- 596)	60		
****	<b>Profit/loss for the accounting period after tax (+/-) (line 56 - line 57 - line 60)</b>	<b>61</b>	<b>2 394 791</b>	<b>1 289 978</b>