

BALANCE SHEET

in a full format

as at 31.12.2023

(in thousands of Czech Crowns)

IC

25 34 79 42

Commercial name or other name of
an accounting unit

ELKOPLAST CZ, s.r.o.

Registered office or adress of an
accounting unit

Stefanikova 2664

Zlin, Czech Rep.

1 EUR = 24,725

| a | ASSETS b | row c | Current accounting period | | | EUR thousands 31.12.2023 |
|------------|--|----------|---------------------------|-----------------|----------|-----------------------------|
| | | | Gross 1 | Adjustment 2 | Net 3 | Net 4 |
| | TOTAL ASSETS | 001 | 904 948 | -152 536 | 752 412 | 30 431 |
| A. | Stock subscriptions receivable | 002 | 0 | 0 | 0 | 0 |
| B. | Fixed assets | 003 | 513 438 | -148 329 | 365 109 | 14 767 |
| B.I. | Intangible fixed assets | 004 | 1 808 | -1 399 | 409 | 17 |
| B.I.1. | Intangible results of research and development | 005 | 0 | 0 | 0 | 0 |
| B.I.2. | Patents, royalties and similar rights | 006 | 1 505 | -1 281 | 224 | 9 |
| B.I.2.1. | Software | 007 | 1 298 | -1 248 | 50 | 2 |
| B.I.2.2. | Other valuable rights | 008 | 207 | -6 | 201 | 8 |
| B.I.3. | Goodwill | 009 | 0 | 0 | 0 | 0 |
| B.I.4. | Other intangible fixed assets | 010 | 303 | -118 | 185 | 7 |
| B.I.5. | Advances paid towards acquisition of intangible fixed assets and acquisition of intangible fixed assets in progress | 011 | 0 | 0 | 0 | 0 |
| B.I.5.1. | Advances paid towards acquisition of intangible fixed assets | 012 | 0 | 0 | 0 | 0 |
| B.I.5.2. | Acquisition of intangible fixed assets in progress | 013 | 0 | 0 | 0 | 0 |
| B.II. | Tangible fixed assets | 014 | 469 910 | -146 930 | 322 980 | 13 063 |
| B.II.1. | Land and buildings | 015 | 210 815 | -15 307 | 195 508 | 7 907 |
| B.II.1.1. | Land | 016 | 20 314 | 0 | 20 314 | 822 |
| B.II.1.2. | Buildings | 017 | 190 501 | -15 307 | 175 194 | 7 086 |
| B.II.2. | Tangible movables and their groups | 018 | 256 204 | -131 623 | 124 581 | 5 039 |
| B.II.3. | Gain or loss on revaluation of acquired property | 019 | 0 | 0 | 0 | 0 |
| B.II.4. | Other tangible fixed assets | 020 | 0 | 0 | 0 | 0 |
| B.II.4.1. | Orchards and vineyards | 021 | 0 | 0 | 0 | 0 |
| B.II.4.2. | Adult animals and their groups | 022 | 0 | 0 | 0 | 0 |
| B.II.4.3. | Other tangible fixed assets | 023 | 0 | 0 | 0 | 0 |
| B.II.5. | Advances paid towards acquisition of tangible fixed assets and acquisition of tangible fixed assets in progress | 024 | 2 891 | 0 | 2 891 | 117 |
| B.II.5.1. | Advances paid towards acquisition of tangible fixed assets | 025 | 0 | 0 | 0 | 0 |
| B.II.5.2. | Acquisition of tangible fixed assets in progress | 026 | 2 891 | 0 | 2 891 | 117 |
| B.III. | Long-term financial assets | 027 | 41 720 | 0 | 41 720 | 1 687 |
| B.III.1. | Interests – controlled or controlling entity | 028 | 26 720 | 0 | 26 720 | 1 081 |
| B.III.2. | Loans and credits – controlled or controlling entity | 029 | 0 | 0 | 0 | 0 |
| B.III.3. | Interests – significant influence | 030 | 0 | 0 | 0 | 0 |
| B.III.4. | Loans and credits – significant influence | 31 | 0 | 0 | 0 | 0 |
| B.III.5. | Other long-term securities and interests | 32 | 0 | 0 | 0 | 0 |
| B.III.6. | Loans and credits – other | 33 | 0 | 0 | 0 | 0 |
| B.III.7. | Other long-term financial assets | 34 | 15 000 | 0 | 15 000 | 607 |
| B.III.7.1. | Additional long-term financial assets | 35 | 0 | 0 | 0 | 0 |
| B.III.7.2. | Advances paid towards acquisition of long-term financial assets | 36 | 15 000 | 0 | 15 000 | 607 |
| 1 | | | | | | |

| ASSETS | | | | | | |
|-------------|--|----------|---------------------------|-----------------|----------|-----------------------------|
| a | b | row c | Current accounting period | | | EUR thousands 31.12.2023 |
| | | | Gross 1 | Adjustment 2 | Net 3 | Net 4 |
| C. | Current assets | 37 | 389 844 | -4 207 | 385 637 | 15 597 |
| C.I. | Inventories | 38 | 90 531 | 0 | 90 531 | 3 662 |
| C.I.1. | Material | 39 | 54 455 | 0 | 54 455 | 2 202 |
| C.I.2. | Work in progress and semi-finished products | 40 | 9 882 | 0 | 9 882 | 400 |
| C.I.3. | Products and merchandise | 41 | 26 194 | 0 | 26 194 | 1 059 |
| C.I.3.1. | Products | 42 | 7 157 | 0 | 7 157 | 289 |
| C.I.3.2. | Merchandise | 43 | 19 037 | 0 | 19 037 | 770 |
| C.I.4. | Young and other animals and their groups | 44 | 0 | 0 | 0 | 0 |
| C.I.5. | Advances paid towards acquisition of inventory | 45 | 0 | 0 | 0 | 0 |
| C.II. | Receivables | 46 | 256 378 | -4 207 | 252 171 | 10 199 |
| C.II.1. | Long-term receivables | 47 | 875 | 0 | 875 | 35 |
| C.II.1.1. | Trade receivables | 48 | 73 | 0 | 73 | 3 |
| C.II.1.2. | Receivables – controlled or controlling entity | 49 | 0 | 0 | 0 | 0 |
| C.II.1.3. | Receivables – significant influence | 50 | 0 | 0 | 0 | 0 |
| C.II.1.4. | Deferred tax liability | 51 | 0 | 0 | 0 | 0 |
| C.II.1.5. | Receivables – other | 52 | 802 | 0 | 802 | 32 |
| C.II.1.5.1. | Receivables from members | 53 | 0 | 0 | 0 | 0 |
| C.II.1.5.2. | Long-term advances paid | 54 | 0 | 0 | 0 | 0 |
| C.II.1.5.3. | Accrued assets | 55 | 0 | 0 | 0 | 0 |
| C.II.1.5.4. | Other receivables | 56 | 802 | 0 | 802 | 32 |
| C.II.2. | Short-term receivables | 57 | 255 503 | -4 207 | 251 296 | 10 164 |
| C.II.2.1. | Trade receivables | 58 | 143 876 | -2 123 | 141 753 | 5 733 |
| C.II.2.2. | Receivables – controlled or controlling entity | 59 | 5 780 | -679 | 5 101 | 206 |
| C.II.2.3. | Receivables – significant influence | 60 | 0 | 0 | 0 | 0 |
| C.II.2.4. | Receivables – other | 61 | 105 847 | -1 405 | 104 442 | 4 224 |
| C.II.2.4.1. | Receivables from members | 62 | 43 531 | 0 | 43 531 | 1 761 |
| C.II.2.4.2. | Social security and health insurance | 63 | 0 | 0 | 0 | 0 |
| C.II.2.4.3. | State – tax receivables | 64 | 2 926 | 0 | 2 926 | 118 |
| C.II.2.4.4. | Short-term advances paid | 65 | 27 549 | -1 405 | 26 144 | 1 057 |
| C.II.2.4.5. | Accrued assets | 66 | 88 | 0 | 88 | 4 |
| C.II.2.4.6. | Other receivables | 67 | 31 753 | 0 | 31 753 | 1 284 |
| C.III. | Short-term financial assets | 68 | 0 | 0 | 0 | 0 |
| C.III.1. | Interests – controlled or controlling entity | 69 | 0 | 0 | 0 | 0 |
| C.III.2. | Other short-term financial assets | 70 | 0 | 0 | 0 | 0 |
| C.IV. | Cash | 71 | 42 935 | 0 | 42 935 | 1 737 |
| C.IV.1. | Cash in hand | 72 | 1 012 | 0 | 1 012 | 41 |
| C.IV.2. | Cash at bank | 73 | 41 923 | 0 | 41 923 | 1 696 |
| D. | Asset accruals and referrals | 74 | 1 666 | 0 | 1 666 | 67 |
| D.1. | Pre-paid expenses | 75 | 1 553 | 0 | 1 553 | 63 |
| D.2. | Complex pre-paid expenses | 76 | 0 | 0 | 0 | 0 |
| D.3. | Accrued revenues | 77 | 113 | 0 | 113 | 5 |

| LIABILITIES | | | | |
|-------------|--|----------|------------------------|----------------------------------|
| a | b | row c | Current period 5 | EUR thousands 31.12.2023 6 |
| | TOTAL LIABILITIES | 01 | 752 412 | 30 431 |
| A. | Equity | 02 | 473 457 | 19 149 |
| A.I. | Registered capital | 03 | 20 500 | 829 |
| A.I.1. | Registered capital | 04 | 20 500 | 829 |
| A.I.2. | Treasury interests (-) | 05 | 0 | 0 |
| A.I.3. | Changes to registered capital | 06 | 0 | 0 |
| A.II. | Additional paid-in capital and capital reserve funds | 07 | 14 800 | 599 |
| A.II.1. | Additional paid-in capital | 08 | 0 | 0 |
| A.II.2. | Capital reserve funds | 09 | 14 800 | 599 |
| A.II.2.1. | Other capital reserve funds | 10 | 2 600 | 105 |
| A.II.2.2. | Gain or loss on revaluation of assets and liabilities (+/-) | 11 | 12 200 | 493 |
| A.II.2.3. | Gain or loss on revaluation in corporate transformations (+/-) | 12 | 0 | 0 |
| A.II.2.4. | Differences from corporate transformations (+/-) | 13 | 0 | 0 |
| A.II.2.5. | Differences on revaluation in corporate transformations (+/-) | 14 | 0 | 0 |
| A.III. | Reserves from profit | 15 | 2 050 | 83 |
| A.III.1. | Other reserve funds | 16 | 2 050 | 83 |
| A.III.2. | Statutory and other funds | 17 | 0 | 0 |
| A.IV. | Income in prior years (+/-) | 18 | 308 851 | 12 491 |
| A.IV.1. | Retained earnings | 19 | 308 851 | 12 491 |
| A.IV.2. | Accumulated loss (-) | 20 | 0 | 0 |
| A.IV.3. | Other income in prior years (+/-) | 21 | 0 | 0 |
| A.V. | Current period profit/loss (+/-) | 22 | 127 256 | 5 147 |
| A.VI. | Decision on advance payment of share in profit (-) | 23 | 0 | 0 |
| B.+C. | Provisions and liabilities | 24 | 278 955 | 11 282 |
| B. | Provisions | 25 | 5 608 | 227 |
| B.1. | Provision for pensions and similar liabilities | 26 | 0 | 0 |
| B.2. | Provision for income tax | 27 | 1 260 | 51 |
| B.3. | Provisions in accordance with other legal regulations | 28 | 0 | 0 |
| B.4. | Other provisions | 29 | 4 348 | 176 |
| C. | Liabilities | 30 | 273 347 | 11 055 |
| C.I. | Long-term liabilities | 31 | 132 744 | 5 369 |
| C.I.1. | Bonds issued | 32 | 0 | 0 |
| C.I.1.1. | Convertible bonds | 33 | 0 | 0 |
| C.I.1.2. | Other bonds | 34 | 0 | 0 |
| C.I.2. | Liabilities to lending institutions | 35 | 91 279 | 3 692 |
| C.I.3. | Long-term deposits received | 36 | 4 920 | 199 |
| C.I.4. | Trade liabilities | 37 | 17 117 | 692 |
| C.I.5. | Long-term bills for payment | 38 | 0 | 0 |
| C.I.6. | Liabilities – controlled or controlling entity | 39 | 0 | 0 |
| C.I.7. | Liabilities – significant influence | 40 | 0 | 0 |
| C.I.8. | Deferred tax liability | 41 | 13 431 | 543 |
| C.I.9. | Liabilities – other | 42 | 5 997 | 243 |
| C.I.9.1. | Liabilities to members | 43 | 0 | 0 |
| C.I.9.2. | Accrued liabilities | 44 | 0 | 0 |
| C.I.9.3. | Other liabilities | 45 | 5 997 | 243 |

| LIABILITIES | | | | |
|-------------|--|----------|------------------------|----------------------------------|
| a | b | row c | Current period 5 | EUR thousands 31.12.2023 6 |
| C.II. | Current liabilities | 46 | 140 603 | 5 687 |
| C.II.1. | Bonds issued | 47 | 0 | 0 |
| C.II.1.1. | Convertible bonds | 48 | 0 | 0 |
| C.II.1.2. | Other bonds | 49 | 0 | 0 |
| C.II.2. | Liabilities to lending institutions | 50 | 16 318 | 660 |
| C.II.3. | Short-term deposits received | 51 | 8 424 | 341 |
| C.II.4. | Trade liabilities | 52 | 82 489 | 3 336 |
| C.II.5. | Short-term bills for payment | 53 | 0 | 0 |
| C.II.6. | Liabilities – controlled or controlling entity | 54 | 0 | 0 |
| C.II.7. | Liabilities – significant influence | 55 | 0 | 0 |
| C.II.8. | Other liabilities | 56 | 33 372 | 1 350 |
| C.II.8.1. | Liabilities to members | 57 | 0 | 0 |
| C.II.8.2. | Short-term financial assistance | 58 | 0 | 0 |
| C.II.8.3. | Liabilities to employees | 59 | 4 639 | 188 |
| C.II.8.4. | Social security and health insurance liabilities | 60 | 2 139 | 87 |
| C.II.8.5. | State – tax liabilities and subsidies | 61 | 499 | 20 |
| C.II.8.6. | Accrued liabilities | 62 | 22 908 | 927 |
| C.II.8.7. | Other liabilities | 63 | 3 188 | 129 |
| D. | Liability accruals and referrals | 64 | 0 | 0 |
| D.1. | Accrued expenses | 65 | 0 | 0 |
| D.2. | Deferred revenue | 66 | 0 | 0 |
| 4 | | | | |

Minimum compulsory
information under
Regulation 500/2002 Coll.

PROFIT / LOSS ACCOUNT

as at 31.12.2023

(in thousands of Czech Crowns)

Commercial name or other name of
an accounting unit

ELKOPLAST CZ, s.r.o.

Registered office or adress of an
accounting unit

Stefanikova 2664

Zlin, Czech Rep.

1 EUR = 24,725

IC

25 34 79 42

| a | Profit / Loss Account b | row c | Current period | EUR thousands |
|--------|---|----------|-------------------|-----------------|
| | | | 1 | 31.12.2023 2 |
| I. | Revenues on sale of products and services | 01 | 777 734 | 31 455 |
| II. | Revenues on sale of merchandise | 02 | 277 407 | 11 220 |
| A. | Consumption | 03 | 741 658 | 29 996 |
| A.1. | Costs of merchandise sold | 04 | 216 276 | 8 747 |
| A.2. | Material and energy consumed | 05 | 282 287 | 11 417 |
| A.3. | Services | 06 | 243 095 | 9 832 |
| B. | Change in balance of inventories produced in-house (+/-) | 07 | 52 162 | 2 110 |
| C. | Capitalised costs and expenses (-) | 08 | -9 048 | -366 |
| D. | Personnel costs | 09 | 79 812 | 3 228 |
| D.1. | Wages and salaries | 10 | 59 130 | 2 392 |
| D.2. | Costs of social security, health insurance and other costs | 11 | 20 682 | 836 |
| D.2.1. | Costs of social security and health insurance | 12 | 19 556 | 791 |
| D.2.2. | Other costs | 13 | 1 126 | 46 |
| E. | Adjustments to operational values | 14 | 21 525 | 871 |
| E.1. | Adjustments to values of fixed intangible and tangible assets | 15 | 20 389 | 825 |
| E.1.1. | Adjustments to values of fixed intangible and tangible assets – permanent | 16 | 20 389 | 825 |
| E.1.2. | Adjustments to values of fixed intangible and tangible assets – temporary | 17 | 0 | 0 |
| E.2. | Adjustments to values of inventories | 18 | 0 | 0 |
| E.3. | Adjustments to values of receivables | 19 | 1 136 | 46 |
| III. | Other operating income | 20 | 22 936 | 928 |
| III.1. | Revenues on fixed assets sold | 21 | 13 800 | 558 |
| III.2. | Revenues on material sold | 22 | 7 688 | 311 |
| III.3. | Other operating income | 23 | 1 448 | 59 |
| F. | Other operating costs | 24 | 21 061 | 852 |
| F.1. | Net book value of fixed assets sold | 25 | 12 026 | 486 |
| F.2. | Net book value of material sold | 26 | 2 376 | 96 |
| F.3. | Taxes and charges | 27 | 1 662 | 67 |
| F.4. | Operating provisions and complex pre-paid expenses | 28 | 1 180 | 48 |
| F.5. | Other operating costs | 29 | 3 857 | 156 |
| * | Operating profit (loss) (+/-) | 30 | 164 907 | 6 670 |

| Profit / Loss Account | | | | |
|-----------------------|---|----------|------------------------|----------------------------------|
| a | b | row c | Current period 1 | EUR thousands 31.12.2023 2 |
| IV. | Income from long-term financial assets – interests | 31 | 6 545 | 265 |
| IV.1. | Income from interests – controlled or controlling entity | 32 | 6 545 | 265 |
| IV.2. | Other income from interests | 33 | 0 | 0 |
| G. | Costs of interests sold | 34 | 0 | 0 |
| V. | Income from other long-term financial assets | 35 | 0 | 0 |
| V.1. | Income from other long-term financial assets – controlled or controlling entity | 36 | 0 | 0 |
| V.2. | Other income from other long-term financial assets | 37 | 0 | 0 |
| H. | Costs related to other long-term financial assets | 38 | 0 | 0 |
| VI. | Interest income and similar income | 39 | 5 549 | 224 |
| VI.1. | Interest income and similar income – controlled or controlling entity | 40 | 947 | 38 |
| VI.2. | Other interest income and similar income | 41 | 4 602 | 186 |
| I. | Adjustments to financial values and provisions | 42 | 0 | 0 |
| J. | Interest expense and similar costs | 43 | 7 497 | 303 |
| J.1. | Interest expense and similar costs – controlled or controlling entity | 44 | 0 | 0 |
| J.2. | Other interest expense and similar costs | 45 | 7 497 | 303 |
| VII. | Other financial income | 46 | 19 839 | 802 |
| K. | Other financial costs | 47 | 51 874 | 2 098 |
| * | Income from financial operations (+/-) | 48 | -27 438 | -1 110 |
| ** | Income (loss) before tax (+/-) | 49 | 137 469 | 5 560 |
| L. | Income tax | 50 | 10 213 | 413 |
| L.1. | Due income tax | 51 | 8 341 | 337 |
| L.2. | Deferred income tax (+/-) | 52 | 1 872 | 76 |
| ** | Income (loss) after tax (+/-) | 53 | 127 256 | 5 147 |
| M. | Transfer of share in profit to members (+/-) | 54 | 0 | 0 |
| *** | Current period profit (loss) (+/-) | 55 | 127 256 | 5 147 |
| * | Current period net turnover | 56 | 1 110 010 | 44 894 |

INDEPENDENT AUDITOR'S REPORT

ELKOPLAST CZ, s.r.o.

registered office in Zlín, Štefánikova 2664, postcode 760 01

Company Identification Number: 25347942

We have audited the accompanying financial statements of ELKOPLAST CZ, s.r.o., which comprise the balance sheet as of 2023, December 31st the income statement and statement of changes in equity and cash flow statement, for the year then ended, and a summary of significant accounting policies and other explanatory notes. Information about ELKOPLAST CZ, s.r.o. is presented in Note 1 to these financial statements.

Statutory Body's Responsibility for the Financial Statements

The statutory body of ELKOPLAST CZ, s.r.o. is responsible for the preparation of financial statements that give a true and fair view in accordance with Czech accounting regulations and for such internal control as statutory body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Act on Auditors and International Standards on Auditing and the related application guidelines issued by the Chamber of Auditors of the Czech Republic. Those laws and regulations require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of ELKOPLAST CZ, s.r.o. as of 2023, December 31st, and of its financial performance for the year then ended in accordance with Czech accounting regulations.

PRO AUDIT ZLÍN, spol. s r.o.

registered office in Zlín, Tyršovo náměstí, 466, postcode 760 01

Certificate number of the audit firm 133

Name of the auditor that prepared the report on behalf of the audit firm: Ing. Jan Šveduk

Certificate number of the auditor 1973

Date of preparation 2024, June 26th

Auditor signature



INDEPENDENT AUDITOR'S REPORT TO FINANCIAL STATEMENTS OF THE YEAR 2023

| | |
|--|--|
| audited company settled in company ID | ELKOPLAST CZ, s.r.o. Zlín, Štefánikova 26647, PSČ 760 01 25347942 |
| independent auditor license nr. settled in company ID | PRO AUDIT ZLÍN, spol. s r. o. 133 Tyršovo náměstí. 466, 760 01 Zlín 60717581 |
| responsible auditor license nr. | Jan Šved'uk 1973 |

We have audited the accompanying financial statements of ELKOPLAST CZ, s.r.o., which comprise the balance sheet as of 2023 December 31th, the income statement and statement of changes in equity and cash flow statement, for the year then ended, and a summary of significant accounting policies and other explanatory notes. Audit was provided according to International Audit Standards with reflect to Application Notes of The Chamber of Auditors of the Czech Republic.

In our opinion, the financial statements give a true and fair view of the financial position of ELKOPLAST CZ, s.r.o. as of 2023, December 31th, and of its financial performance for the year then ended in accordance with Czech accounting regulations. Therefore we express our opinion to the financial statements

WITHOUT RESERVATIONS

The complete financial statements of the year 2023 of the audited company, which comprise the balance sheet as of 2023, December 31th, the income statement and statement of changes in equity and cash flow statement, for the year then ended, and a summary of significant accounting policies and other explanatory notes, is the integral attachment of this auditor's report.

In Zlín, 2024, June 26th

 PROAUDIT

PRO AUDIT ZLÍN, spol. s r.o.
signature of the audit company



Jan Šved'uk
signature of the responsible
auditor 