

Company name SMRC AUTOMOTIVE INTERIOR MODULES CROATIA D.O.OAddress JANKOMIR 25 , 10000 ZAGREBOIB 22995361362Business activity code 7022

PRIVATE 21

(Ownership code)

PROFIT AND LOSS ACCOUNT

for the period 1 April 2020 to 31 March 2021

in kuna

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
1.	I. REVENUES FROM OPERATING ACTIVITIES (or. no. 2 + 3 + 4 + 5 + 6)	2.419.575	2.329.310
2.	1. Income from sales with the affiliated undertakings	2.396.066	2.267.766
3.	2. Income from sales	0	0
4.	3. Income from usage of own products, goods and services	0	0
5.	4. Other operating income with the affiliated undertakings	0	0
6.	5. Other operating income	23.509	61.544
7.	II. OPERATING EXPENSES (or. no. 8 + 9 + 13 + 17 + 18 + 19 + 22 + 29)	2.312.708	2.212.219
8.	1. Variation in stocks of finished goods and in work in progress	0	0
9.	2. Cost of material (or. no. 10 + 11 + 12)	988.697	706.614
10.	a) Raw material and consumables	43.287	23.687
11.	b) Costs of sales	0	0
12.	c) Other external costs	945.410	682.927
13.	3. Staff costs (or. no. 14 + 15 + 16)	1.176.231	1.387.221
14.	a) Net salaries and wages	709.146	785.912
15.	b) Income tax and contributions from salaries	327.045	424.713
16.	c) Contribution on salaries	140.040	176.596
17.	4. Amortization and depreciation	6.998	15.973
18.	5. Other costs	140.281	61.100
19.	6. Value adjustments (or. no. 20 + 21)	0	0
20.	a) of long term assets (except financial assets)	0	0
21.	b) of short term assets (except financial assets)	0	0
22.	7. Provisions (or. no. 23 + 24 + 25 + 26 + 27 + 28)	0	0
23.	a) Provisions for pensions, severance payments and similar liabilities	0	0
24.	b) Provisions for tax liabilities	0	0
25.	c) Provisions for initiated court disputes	0	0
26.	d) Provisions for restoration of natural resources	0	0
27.	e) Provisions for warranty costs	0	0
28.	f) Other provisions	0	0
29.	8. Other operating expenses	501	41.311

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
30.	III. FINANCIAL INCOME (or. no. 31 + 32 + 33 + 34 + 35 + 36 + 37 + 38 + 39 + 40)	15.734	7.507
31.	1. Income from investments in the affiliated undertakings' shares	0	0
32.	2. Income from participating interests	0	0
33.	3. Income from other long-term financial investments and loans to the affiliated undertakings	0	0
34.	4. Other interest income from relations with the affiliated undertakings	0	0
35.	5. Exchange differences and other financial income from relations with the affiliated undertakings	1.934	2.274
36.	6. Income from other long-term financial investments and loans	0	0
37.	7. Other interest income	0	3
38.	8. Exchange differences and other financial income	13.800	5.230
39.	9. Unrealized gains (income) from financial assets	0	0
40.	10. Other financial income	0	0
41.	IV. FINANCIAL EXPENSES (or. no. 42 + 43 + 44 + 45 + 46 + 47 + 48)	8.503	16.609
42.	1. Interest expenses and similar expenses from relations with the affiliated undertakings	0	0
43.	2. Exchange differences and other expenses from relations with the affiliated undertakings	1.083	1.634
44.	3. Interest expenses and similar expenses	5	3
45.	4. Exchange differences and other expenses	7.415	14.972
46.	5. Unrealized losses (expenses) from financial assets	0	0
47.	6. Value adjustments of financial assets (net)	0	0
48.	7. Other financial expenses	0	0
49.	V. PORTION IN PROFIT FROM THE UNDERTAKING LINKED BY VIRTUE OF PARTICIPATING INTERESTS	0	0
50.	VI. PORTION IN PROFIT FROM THE UNDERTAKING LINKED BY VIRTUE OF PARTICIPATING INTERESTS	0	0
51.	VII. PORTION IN LOSS FROM THE UNDERTAKING	0	0
52.	VIII. PORTION IN LOSS FROM JOINT VENTURE	0	0
53.	IX. TOTAL INCOME (or. no. 1 + 30 + 49 + 50)	2.435.309	2.336.817
54.	X. TOTAL EXPENSES (or. no. 7 + 41 + 51 + 52)	2.321.211	2.228.828
55.	XI. PROFIT OF LOSS BEFORE TAXATION (or. no. 56 - 57)	114.098	107.989
56.	1. Profit before taxation	114.098	107.989
57.	2. Loss before taxation	0	0
58.	XII. PROFIT TAX	17.131	9.768
59.	XIII. PROFIT OR LOSS FOR THE FINANCIAL YEAR (or no. 60 - 61)	96.967	98.221
60.	1. Profit for the year	96.967	98.221
61.	2. Loss for the year	0	0

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
62.	DISCONTINUED OPERATIONS (only for IFRS adopters and only if it has discontinued operations)	0	0
63.	XIV. PROFIT OR LOSS FROM DISCONTINUED OPERATIONS BEFORTE TAXATION	0	0
64.	1. Profit from discontinued operations before taxations	0	0
65.	2. Loss from discontinued operations before taxations	0	0
66.	XV. PROFIT TAX FROM DISCONTINUED OPERATIONS	0	0
67.	1. Profit from discontinued operations for the year	0	0
68.	2. Loss from discontinued operations for the year	0	0
69.	TOTAL OPERATIONS (only for IFRS adopters which have discontinued operations)	0	0
70.	XVI. PROFIT OR LOSS BEFORTE TAXATION	0	0
71.	1. Profit before taxations	0	0
72.	2. Loss before taxations	0	0
73.	XVII. PROFIT TAX	0	0
74.	XVIII. PROFIT OR LOSS FOR THE FINANCIAL YEAR	0	0
75.	1. Profit for the year	0	0
76.	2. Loss for the year	0	0
77.	APPENDIX TO P&L (to be completed by the undertakings that prepare annual consolidated financial statements)	0	0
78.	XIX. PROFIT OR LOSS FOR THE YEAR	0	0
79.	1. Attributable to owners of the parent	0	0
80.	2. Attributable to the minority (non-controlling) interest	0	0

Head of accounting

RENATA ĐURIK

stamp

Legal representative:

In ZAGREB

Date 31.3.2021.

Stamp of tax authorities	Reception date	Controlled by

SMRC
 AUTOMOTIVE INTERIOR
 MODULES CROATIA d.o.o.
 Zagreb

Company name SMRC AUTOMOTIVE INTERIOR MODULES CROATIA D.O.OOIB 22995361362Address JANKOMIR 25, 10000 ZAGREBBusiness activity code 7022
PRIVATE 21
(Ownership code)**BALANCE SHEET**

as at 31 March 2021

in kunas

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
	ASSETS		
1.	A. SUBSCRIBED CAPITAL UNPAID	0	0
2.	B. LONG TERM ASSETS (or. no. 3 + 10 + 20 + 31 + 36)	17.728	37.762
3.	I. INTANGIBLE ASSETS (or. no. 4 + 5 + 6 + 7 + 8 + 9)	0	0
4.	1. Development costs	0	0
5.	2. Concessions, patents, licenses, trade marks, software and similar rights	0	0
6.	3. Goodwill	0	0
7.	4. Advance payment for intangible assets	0	0
8.	5. Intangible assets under construction	0	0
9.	6. Other intangible assets	0	0
10.	II. TANGIBLE ASSETS (or. no. 11 + 12 + 13 + 14 + 15 + 16 + 17 + 18 + 19)	17.728	37.762
11.	1. Land	0	0
12.	2. Buildings	0	0
13.	3. Plant and equipment	10.601	32.123
14.	4. Tools, fixtures and fittings, furniture and transport vehicles	7.127	5.639
15.	5. Biological assets	0	0
16.	6. Advance payment for fixed assets	0	0
17.	7. Tangible assets under construction	0	0
18.	8. Other tangible assets	0	0
19.	9. Investment property	0	0
20.	III. LONG TERM FINANCIAL ASSETS (or. no. 21 + 22 + 23 + 24 + 25 + 26 + 27 + 28 + 29 + 30)	0	0
21.	1. Shares in the affiliated undertakings	0	0
22.	2. Investments in other securities of the affiliated undertakings	0	0
23.	3. Loans and deposits to the affiliated undertakings	0	0
24.	4. Participating interests	0	0
25.	5. Investments in other securities of companies with which the undertaking is linked by virtue of participating interests	0	0
26.	6. Loans and deposits to companies with which the undertaking is linked by virtue of participating interests	0	0
27.	7. Investments in securities	0	0
28.	8. Loans, deposits and similar	0	0
29.	9. Other investments which are calculated by using the equity method	0	0
30.	10. Other long term financial assets	0	0

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
31.	IV. RECEIVABLES (or.no. 32 + 33 + 34 + 35)	0	0
32.	1. Receivables from the affiliated undertakings	0	0
33.	2. Receivables from companies with which the undertaking is linked by virtue of participating interests	0	0
34.	3. Trade debtors	0	0
35.	4. Other receivables	0	0
36.	V. DEFERRED TAX ASSETS	0	0
37.	C. CURRENT ASSETS (or. no. 38 + 46 + 53 + 63)	1.044.305	1.121.305
38.	I. INVENTORY (or. no. 39 + 40 + 41 + 42 + 43 + 44 + 45)	0	0
39.	1. Raw materials and consumables	0	0
40.	2. Work in progress	0	0
41.	3. Finished products	0	0
42.	4. Trade goods	0	0
43.	5. Inventory advance payments	0	0
44.	6. Long-term assets held for sale	0	0
45.	7. Biological assets	0	0
46.	II. RECEIVABLES (or. no. 47 + 48 + 49 + 50 + 51 + 52)	214.122	246.217
47.	1. Receivables from the affiliated undertakings	168.529	195.371
48.	2. Receivables from companies with which the undertaking is linked by virtue of participating interests	0	0
49.	3. Trade debtors	0	0
50.	4. Receivables from employees and the undertakings members	0	13.000
51.	5. Receivables from state and other institutions	45.593	37.367
52.	6. Other receivables	0	479
53.	III. SHORT TERM FINANCIAL ASSETS (or. no. 54 + 55 + 56 + 57 + 58 + 59 + 60 + 61 + 62)	0	0
54.	1. Shares in the affiliated undertakings	0	0
55.	2. Investments in other securities of the affiliated undertakings	0	0
56.	3. Loans and deposits to the affiliated undertakings	0	0
57.	4. Participating interests	0	0
58.	5. Investments in other securities of companies with which the undertaking is linked by virtue of participating interests	0	0
59.	6. Loans and deposits to companies with which the undertaking is linked by virtue of participating interests	0	0
60.	7. Investments in securities	0	0
61.	8. Loans, deposits and similar	0	0
62.	9. Other financial assets	0	0
63.	IV. CASH AT BANK AND IN HAND	830.182	875.088
64.	D. PREPAYMENTS AND ACCRUED INCOME	6.357	5.034
65.	E. TOTAL ASSETS (or. no. 1 + 2 + 37 + 64)	1.068.389	1.164.101
66.	F. OFF-BALANCE SHEET EVIDENCE	0	0

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
	EQUITY AND LIABILITIES		
67.	A. CAPITAL AND RESERVES (or. no. 68 + 69 + 70 + 76 + 77 + 82 + 83 + 85 + 86 + 87)	892.874	991.095
68.	I. SUBSCRIBED CAPITAL	20.000	20.000
69.	II. CAPITAL RESERVES	0	0
70.	III. PROFIT RESERVES (or. no. 71 + 72 + 73 + 74 + 75)	0	0
71.	1. Legal reserve	0	0
72.	2. Reserves for treasury stocks and shares	0	0
73.	3. Own shares (deductible item)	0	0
74.	4. Reserves provided for by the articles of association	0	0
75.	5. Other reserves	0	0
76.	IV. REVALUATION RESERVES	0	0
77.	V. FAIR VALUE RESERVES	0	0
78.	1. Fair value of available-for-sale financial assets	0	0
79.	2. Effective portion of cash flow hedge	0	0
80.	3. Effective portion of hedge of a net investment in a foreign operation	0	0
81.	VI. PROFIT OR LOSS BROUGHT FORWARD	775.907	872.874
82.	1. Profit brought forward	998.447	1.095.414
83.	2. Loss brought forward	222.540	222.540
84.	VII. PROFIT OR LOSS FOR THE FINANCIAL YEAR	96.967	98.221
85.	1. Profit for the financial year	96.967	98.221
86.	2. Loss for the financial year	0	0
87.	VIII. MINORITY (NON-CONTROLLING) INTEREST	0	0
88.	B. PROVISIONS (or. no. 89 + 90 + 91 + 92 + 93 + 94)	0	0
89.	1. Provisions for pensions, severance payments and similar liabilities	0	0
90.	2. Provisions for tax liabilities	0	0
91.	3. Provisions for initiated court disputes	0	0
92.	4. Provisions for restoration of natural resources	0	0
93.	5. Provisions for warranty costs	0	0
94.	6. Other provisions	0	0
95.	C. LONG TERM LIABILITIES (or. no. 96 + 97 + 98 + 99 + 100 + 101 + 102 + 103 + 104 + 105 + 106)	0	0
96.	1. Liabilities to the affiliated undertakings	0	0
97.	2. Liabilities for borrowings, deposits and similar to the affiliated undertakings	0	0
98.	3. Liabilities to undertakings with which the undertaking is linked by virtue of participating interests	0	0
99.	4. Liabilities for borrowings, deposits and similar to undertakings with which the undertaking is linked by virtue of participating interests	0	0

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
100.	5. Liabilities for borrowings, deposits and similar	0	0
101.	6. Liabilities to banks and other financial institutions	0	0
102.	7. Received advance payments	0	0
103.	8. Trade creditors	0	0
104.	9. Liabilities for investments in securities	0	0
105.	10. Other long term liabilities	0	0
106.	11. Deferred tax liabilities	0	0
107.	D. CURRENT LIABILITIES (or. no. 108 + 109 + 110 + 111 + 112 + 113 + 114 + 115 + 116 + 117 + 118 + 119 + 120 + 121)	121.854	120.297
108.	1. Liabilities to the affiliated undertakings	0	0
109.	2. Liabilities for borrowings, deposits and similar to the affiliated undertakings	0	0
110.	3. Liabilities to undertakings with which the undertaking is linked by virtue of participating interests	0	0
111.	4. Liabilities for borrowings, deposits and similar to undertakings with which the undertaking is linked by virtue of participating interests	0	0
112.	5. Liabilities for borrowings, deposits and similar	0	0
113.	6. Liabilities to banks and other financial institutions	0	0
114.	7. Received advance payments	0	0
115.	8. Trade creditors	24.379	20.394
116.	9. Liabilities for investments in securities	0	0
117.	10. Liabilities to employees	55.710	58.178
118.	11. Liabilities for taxes, contributions and similar charges	41.765	41.725
119.	12. Liabilities based on profit participation	0	0
120.	13. Liabilities for long term assets held for sale	0	0
121.	14. Other short term liabilities	0	0
122.	E. ACCRUALS AND DEFERRED INCOME	53.661	52.709
123.	F. TOTAL EQUITY AND LIABILITIES (or. no. 67 + 86 + 95 + 107 + 122)	1.068.389	1.164.101
124.	G. OFF-BALANCE SHEET EVIDENCE	0	0

Head of accounting

RENATA ĐURIK

stamp

Legal representative:

In ZAGREB

Date 31.3.2021.

SMRC
AUTOMOTIVE INTERIOR
MODULES CROATIA d.o.o.
Zagreb

Company name SMRC AUTOMOTIVE INTERIOR MODULES CROATIA D.O.OOIB 22995361362Address JANKOMIR 25, 10000 ZAGREBBusiness activity code 7022
PRIVATE 21
(Ownership code)**PROFIT AND LOSS ACCOUNT**

for the period 1 April 2020 to 31 March 2021

in kuna

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1.	I. REVENUES FROM OPERATING ACTIVITIES (or. no. 2 + 3 + 4 + 5 + 6)	2.419.575	2.329.310
2.	1. Income from sales with the affiliated undertakings	2.396.066	2.267.766
3.	2. Income from sales	0	0
4.	3. Income from usage of own products, goods and services	0	0
5.	4. Other operating income with the affiliated undertakings	0	0
6.	5. Other operating income	23.509	61.544
7.	II. OPERATING EXPENSES (or. no. 8 + 9 + 13 + 17 + 18 + 19 + 22 + 29)	2.312.708	2.212.219
8.	1. Variation in stocks of finished goods and in work in progress	0	0
9.	2. Cost of material (or. no. 10 + 11 + 12.)	988.697	706.614
10.	a) Raw material and consumables	43.287	23.687
11.	b) Costs of sales	0	0
12.	c) Other external costs	945.410	682.927
13.	3. Staff costs (or. no. 14 + 15 + 116)	1.176.231	1.387.221
14.	a) Net salaries and wages	709.146	785.912
15.	b) Income tax and contributions from salaries	327.045	424.713
16.	c) Contribution on salaries	140.040	176.596
17.	4. Amortization and depreciation	6.998	15.973
18.	5. Other costs	140.281	61.100
19.	6. Value adjustments (or. no. 20 + 21)	0	0
20.	a) of long term assets (except financial assets)	0	0
21.	b) of short term assets (except financial assets)	0	0
22.	7. Provisions (or. no. 23 + 24 + 25 + 26 + 27 + 28)	0	0
23.	a) Provisions for pensions, severance payments and similar liabilities	0	0
24.	b) Provisions for tax liabilities	0	0
25.	c) Provisions for initiated court disputes	0	0
26.	d) Provisions for restoration of natural resources	0	0
27.	e) Provisions for warranty costs	0	0
28.	f) Other provisions	0	0
29.	8. Other operating expenses	501	41.311

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL

Incorporation and main activities

SMRC Automotive Interior Modules Croatia d.o.o., Zagreb, Jankomir 25 (the Company) is registered in compliance with Croatian law. The Company was incorporated on 27.04.2006.

The main activities of the Company are consulting related to activities and other management.

There were 4 employees in the Company as at 31 March 2021 (4 employees in the Company as at 31 March 2020).

Management of the Company

Eric Auzépy-- director
Andreas Heuser-- director
Amit Bhakri -- director

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the Company are prepared under the historical cost convention and in accordance with Croatian law and Croatian Financial Reporting Standards published in Official Gazette.

The financial statements the Company are prepared in Croatian Kuna (HRK) which is the reporting currency of the Company. The official exchange rate used for closing year as at 31 March 2021 was HRK 7,570196 per 1 EUR, which was declared and used as intercompany rate (31 March 2020 was HRK 7,599120 per 1 EUR)

The main accounting policies were consistently applied for all periods included in this report.

Revenue from sales

Revenue from sales includes revenue from rendered services.

Revenue from sales is recognized in the profit and loss account in the period in which it arose, i.e. when all significant risks and benefits of ownership have been transferred to a customer.

Interest revenue and expenses

Interest revenue and similar income are presented in the profit and loss account in the period when they arose.

Interest expenses are registered in the profit and loss account in the period when incurred.

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Leases

Leases are classified as financial leases in all cases when all risks and revenue associated with the ownership of assets are for the most part transferred to the borrower during the lease. All other leases are classified as operating leases.

The Company as lessee

Rentals payable under operating leases are charged to income on a straight-line basis over the term of the relevant lease.

Foreign currency payments

Transactions in currencies other than Croatian Kuna are initially recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities denominated in such currencies are retranslated at the intercompany exchange rates prevailing on the balance sheet date. Gains and losses arising on exchange are included in net profit or loss for the period.

Profits tax

Profits tax is calculated at the rate of 12% and the basis for calculation is the accounting profit increased and decreased by certain items according to the Profits Tax Act.

Tangible and intangible assets

Tangible and intangible assets are stated initially at the original cost.

The original cost includes the initial cost with import duties and unrecoverable taxes, as well as all costs that may be attributed to bringing the assets into their original condition for intended use, whereas all discounts and deductions are deducted. Additional expenses relating to already existing tangible and intangible equipment are added to the carrying amount of the asset, when it is likely that the future economic benefits exceeding the initially estimated standard of success of the existing asset, would flow into the Company. Any other additional expense is recognized as expense in the period in which it was incurred.

Things and equipment are recorded as tangible and intangible assets if their useful lifetime last more than one year and have individual purchase value more than 3.500,00 HRK.

The useful life, depreciation method and residual values are reviewed at each financial year-end and, if expectations differ from previous estimates, the change(s) are accounted for as a change in an accounting estimate.

The net-book value of disposed tangible and intangible assets is stated under other expenses, whereas the value achieved from the sale is recorded as other revenue.

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

Tangible and intangible assets (continued)

Depreciation of tangible and intangible assets is calculated via straight-line method at rates not higher than prescribed for purpose of profit taxation on each individual item during the estimated useful life.

The start date of depreciation is the first day of the following month in which tangible and intangible assets are put in use.

Depreciation rates in use are following:

	31.03.2021.
Equipment for processing of data	50 %
Office equipment	25 %
Furniture	10 %

Cash and cash equivalents

In the balance sheet, cash and cash equivalents comprise cash on bank accounts and cash in hand.

Financial instruments

Financial assets and financial liabilities carried on the balance sheet include cash and cash equivalents, deposits, accounts receivable and payable. The accounting principles for these items are disclosed in the respective accounting policies.

Financial assets and financial liabilities are recognized in the balance sheet of the Company when the Company has become a contracting party to the provisions of a financial instrument.

Accounts receivable

Accounts receivable are expressed in the nominal amount adjusted for unrecoverable amounts.

Borrowings

Borrowings and overdrafts are recorded at the proceeds received decreased for paid installments.

Accounts payable

Accounts payable are expressed in the nominal amount.

Employee benefits

In the normal course of business through salary deductions, the Company makes payments to the mandatory pension funds in Croatia on behalf of its employees as required by law. All contributions made to the mandatory pension funds are recorded as expense when incurred. The Company does not have any other pension scheme and consequently, has no other obligations in respect of employee pensions. In addition, the Company is not obliged to provide any future benefits to current and former employees.

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

Subsequent events

Post-year-end events that provide additional information about the Company's position at the balance sheet date (adjusting events) are reflected in the financial statements. Post-year-end events that are not adjusting events are disclosed in the notes when material.

3. OPERATING REVENUE

	01.04.2019.- 31.03.2020.	01.04.2020.- 31.03.2021.
Income from sales with the affiliated undertakings	2.396.066	2.267.766
Other operating revenue	23.509	61.544
TOTAL	2.419.575	2.329.310

4. OPERATING EXPENSES

	01.04.2019.- 31.03.2020.	01.04.2020.- 31.03.2021.
Costs of material, small inventory, energy and fuel	43.287	23.687
Costs of external services	945.410	682.927
Employees' costs	1.176.231	1.387.221
Depreciation of intangible and tangible assets	6.998	15.973
Other costs	140.281	61.100
Other operating costs	501	41.311
TOTAL	2.312.708	2.212.219

5. FINANCIAL REVENUE

	01.04.2019.- 31.03.2020.	01.04.2020.- 31.03.2021.
Exchange differences - affiliated undertakings	1.934	2.274
Interest revenue	-	3
Foreign exchange gains	13.800	5.230
TOTAL	15.734	7.507

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. FINANCIAL EXPENSES

	01.04.2019.- 31.03.2020.	01.04.2020.- 31.03.2021.
Exchange differences - affiliated undertakings	1.083	1.634
Interest expenses	5	3
Foreign exchange losses	7.415	14.972
TOTAL	8.503	16.609

7. PROFIT TAX

The charge of profit tax for the year is reconciled to the result from the Profit & Loss Account as follows:

	01.04.2019.- 31.03.2020.	01.04.2020.- 31.03.2021.
Accounting result before taxation	43.385	114.098
Tax non-deductible items:		
- 50% of entertainment cost	5.757	1.806
- 50% of costs related to personal transportation	33.096	24.451
- Increase of tax base for all other expenses	-	-
Tax relief:		
- support in case of special circumstances	-	44.950
- decrease of profit due to other revenue	10.190	7.899
Profit after increase and decrease	142.761	81.397
Tax losses carried forward	-	-
Taxable profit	142.761	81.397
tax rate	12,00%	12,00%
Profit tax	17.131	9.768

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. TANGIBLE ASSETS

Movement in value of long-term tangible assets for the period 1 April to 31 March 2021 are following:

	1 Apr 2020	Increase	Decrease	31 Mar 2021
Purchase value				
Equipment	69.900	36.007		105.907
Furniture	8.235	-		8.235
Total	78.135	36.007		114.142
Accumulated depreciation				
Equipment	59.299	14.485		73.784
Furniture	1.108	1.488		2.596
Total	60.407	15.973		76.380
Net-book value	17.728	20.034		37.762

9. CURRENT RECEIVABLES

	31 Mar 2020	31 Mar 2021
Receivables from affiliated undertakings - sold services	168.529	195.371
Receivables from employees	-	13.000
Receivables for overpaid VAT	45.593	22.044
Receivables for overpaid profit tax	-	15.138
Receivables for state and other institutions	-	185
Other current receivables	-	479
TOTAL	214.122	246.217

10. CASH

	31 Mar 2020	31 Mar 2021
Bank account – HRK	303.648	276.470
Bank account – EUR	526.534	598.618
TOTAL	830.182	875.088

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. PREPAID EXPENSES AND ACCRUED INCOME

	31 Mar 2020	31 Mar 2021
Prepaid expenses – insurance, professional magazines, other	6.357	5.034
TOTAL	6.357	5.034

12. REGISTERED CAPITAL

The founder's capital in amount of 20.000 HRK represents the own fixed sources of funds for the Company's operation.

The owner of the Company is SMRC Automotive Holdings Netherlands BV.

13. CURRENT LIABILITIES

	31 Mar 2020	31 Mar 2021
Liabilities to suppliers - domestic	24.379	20.394
Liabilities to employees	55.710	58.178
Liabilities for taxes and contributions from and on salaries	41.765	41.725
TOTAL	121.854	120.297

14. ACCRUED EXPENSES AND DEFERRED REVENUE

	31 Mar 2020	31 Mar 2021
Accrued costs for which invoice was not received till Balance sheet date	38.561	36.361
Accrued costs for unused vacation	9.495	16.348
Other	5.605	-
TOTAL	53.661	52.709

In Zagreb, May 21, 2021

SMRC Automotive Interior Modules Croatia d.o.o.

Eric Auzépy