

Independent Auditor's Report

To the Owners and Statutory Representatives of SMRC Automotive Solutions Slovakia s. r. o.:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SMRC Automotive Solutions Slovakia s. r. o. ("the Company"), which comprise the balance sheet as at 31 March 2020, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 31 March 2020, and of its financial performance for the period then ended in accordance with the Act on Accounting No 431/2002 Coll., as amended by later legislation ("the Act on Accounting").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). 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 Act on Statutory Audit No 423/2015 Coll. and on amendments to the Act on Accounting No 431/2002 Coll., as amended by later legislation ("the Act on Statutory Audit") related to ethics, including Auditor's Code of Ethics, that are relevant to our audit of the financial statements, and we have fulfilled other requirements of these provisions related to ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of the financial statements that give true and fair 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, management 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 management 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 ISAs 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.

THIS IS A TRANSLATION OF THE ORIGINAL SLOVAK REPORT

As part of an audit in accordance with ISAs, 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 used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a 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 presented information as well as whether the financial statements captures the underlying transactions and events in a manner that leads to their fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Report on Information Disclosed in the Annual Report

Management is responsible for the information disclosed in the annual report, prepared based on requirements of the Act on Accounting. Our opinion on the financial statements expressed above does not apply to other information contained in the annual report.

In connection with audit of the financial statements it is our responsibility to understand the information disclosed in the annual report and to consider whether such information is not materially inconsistent with audited financial statements or our knowledge obtained in the audit of the financial statements, or otherwise appears to be materially misstated.

We considered whether the Company's annual report contains information, disclosure of which is required by the Act on Accounting.

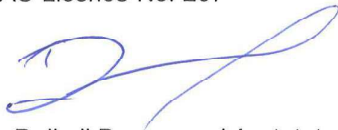
Based on procedures performed during the audit of financial statements, in our opinion:

- Information disclosed in the annual report prepared for 2020 is consistent with the financial statements for the relevant year,
- The annual report contains information based on the Act on Accounting.

Additionally, based on our understanding of the Company and its situation, 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 date of issue of this auditor's report. In this regard, there are no findings which we should disclose.

8 July 2020
Bratislava, Slovak Republic

Ernst & Young Slovakia, spol. s r.o.
SKAU Licence No. 257



Ing. Dalimil Draganovský, statutory auditor
SKAU License No. 893

Úč POD

FINANCIAL STATEMENTS

of entrepreneurs in double-entry accounting

as of 3 1 . 0 3 . 2 0 2 0

Numbers should be justified to the right, other data is justified to the left. Unused rows must be left blank.

The information should be written in block letters (see this example), using a typewriter or printer with black or dark blue ink.

Á Ā B Ć D Ě 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 identification number 2 0 2 2 7 2 6 8 9 3	Financial statements Accounting unit	Month	Year
Identification number 3 6 8 6 1 1 6 2	<input checked="" type="checkbox"/> Ordinary small	For period from 0 4	2 0 1 9
SK NACE 2 2 . 2 9 . 0	Extraordinary <input checked="" type="checkbox"/> large	to 0 3	2 0 2 0
	Interim (marked with x)	Directly preceding period from 0 1	2 0 1 9
		to 0 3	2 0 1 9

Enclosed components of the financial statements

Stat.of financial position (Úč POD 1-01) Income statement (Úč POD 2-01) Notes (Úč POD 3-01)
(in full EUR) (in full EUR) (in full EUR or EUR cents)

Business name of entity

S M R C A u t o m o t i v e S o l u t i o n s S l o v a k i a
s . r . o .

Registered seat of entity

Street Number
D o l n é H o n y 2
ZIP Code Town
9 4 9 0 1 N i t r a
Indication of the commercial register and registration number of the company
B u s i n e s s r e g i s t e r o f C o u n t y c o u r t
N i t r a , S e c t i o n S r o , I n s e r t 2 3 6 0 8 / N
Phone number Fax number
0 3 7 / 6 9 0 9 2 0 7 0 3 7 / 6 9 0 9 2 9 1
E-mail
r k v a s s a y @ s m r c - a u t o m o t i v e . c o m

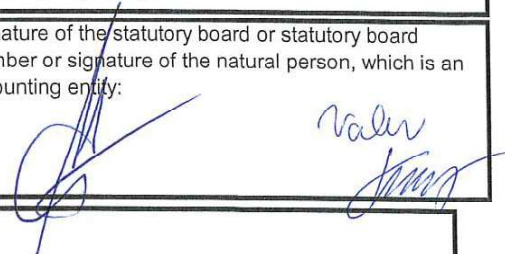
Prepared on:

0 8 . 0 7 . 2 0 2 0

Approved on:

. .

Signature of the statutory board or statutory board member or signature of the natural person, which is an accounting entity:



Tax Office records

Place for the reference number

Stamp of the Tax Office

Balance sheet Úč POD 1 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID number	3 6 8 6 1 1 6 2	
Line a	ASSETS b	Line no. c	Current period		Prior period	
			1	Gross value - part 1	Net value 2	Net value 3
				Adjustment - part 2		
	TOTAL ASSETS I. 002 + I. 030 + I. 061	001		52 561 572	31 568 451	
				20 993 121		38 707 895
A.	Non-current assets I. 003 + I. 011 + I. 021	002		32 276 751	11 910 541	
				20 366 210		12 683 099
A.I.	Non-current intangible assets total (I. 004 to 010)	003		2 693 371	723 966	
				1 969 405		521 877
A.I.1.	Capitalized development cost (012) - /072, 091A/	004				
2.	Software (013) - /073, 091A/	005		2 234 525	265 120	
				1 969 405		386 381
3.	Valuable rights (014) - /074, 091A/	006				
4.	Goodwill (015)-/075,091A/	007				
5.	Other non-current intangible assets (019, 01X) - /079, 07X, 091A 07X, 091A/	008				
6.	Non-current intangible assets under construction (041) - 093	009		458 846	458 846	
						135 496
7.	Advance payments for non-current intangible assets (051) - 095A	010				
A.II.	Non-current tangible assets total (I. 012 to 020)	011		29 583 380	11 186 575	
				18 396 805		12 161 222
A.II.1.	Land (031)-092A	012				
2.	Buildings (021) - /081,092A/	013		739 926	121 105	
				618 821		167 601
3.	Plant and equipment (022) - /082, 092A/	014		26 840 946	9 514 303	
				17 326 643		10 602 946

Balance sheet Úč POD 1 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID number	3 6 8 6 1 1 6 2	
Line a	ASSETS b	Line no. c	Current period		Prior period	
			1	Gross value - part 1	Net value 2	Net value 3
				Adjustment - part 2		
4.	Perennial crops (025) - /085, 092A/	015				
5.	Livestock and draught animals (026) - /086, 092A/	016				
6.	Other non-current tangible assets (029, 02X, 032) - /089, 08X, 092A	017	965 246	744 736		
			220 510		712 575	
7.	Non-current tangible assets under construction (042) - 094	018	961 605	730 774		
			230 831		633 460	
8.	Advance payments for non- current tangible assets (052) - 095A	019	75 657	75 657		
					44 640	
9.	Adjustments for assets acquired (+/- 097) +/- 098	020				
A.III.	Non-current financial assets total (I. 022 to 032)	021				
A.III.1.	Investment in connected entities (061A, 062A, 063A) - 096A	022				
2.	Investment in group except for connected entities (062A) - 096A	023				
3.	Other non-current investments (063A) - 096A	024				
4.	Loans to connected entities (066A) - /096A	025				
5.	Loans to group except for connected entities (066A) - /096A	026				
6.	Other loans (067A) - /096A	027				
7.	Debentures and other non- current financial assets (065A, 069A, 06XA) - /096A/	028				

Balance sheet Úč POD 1 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID number	3 6 8 6 1 1 6 2
Line a	ASSETS b	Line no. c	Current period		Prior period
			1	Net value 2	Net value 3
			Adjustment - part 2		
8.	Loans and other non-current financial assets with maturity up to one year (066A, 067A, 069A, 06XA) - /096A/	029			
9.	Term deposits exceeding one year 22XA	030			
10.	Non-current financial assets under construction (043) - 096A	031			
11.	Advance payments for non-current financial assets (053) - 095A	032			
B.	Current assets I. 034 + I. 041 + I. 053 + I. 066 + I. 071 + I. 046 + I. 055	033	16 289 171	15 662 260	
			626 911		25 487 859
B.I.	Inventory total (I. 035 to 040)	034	6 209 467	5 631 224	
			578 243		7 327 889
B.I.1.	Raw material (112, 119, 11X) - /191, 19X/	035	1 711 147	1 325 573	
			385 574		1 447 350
2.	Work in progress and semi-finished goods (121, 122, 12X) - /192, 193, 19X/	036	288 036	206 891	
			81 145		329 110
3.	Finished goods (123) - 194	037	547 227	442 486	
			104 741		461 086
4.	Livestock (124) - 195	038			
5.	Merchandise (132, 133, 13X, 139) - /196, 19X/ - /196, 19X/	039	3 663 057	3 656 274	
			6 783		5 090 343
6.	Advance payments for inventories (314A) - 391A	040			
B.II.	Long-term receivables total (I. 042 + I. 046 to 052)	041			771 852
B.II.1.	Trade receivables (I. 043 to 045)	042			

Balance sheet Úč POD 1 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID number	3 6 8 6 1 1 6 2	
Line a	ASSETS b	Line no. c	Current period		Prior period	
			1	Gross value - part 1	Net value 2	Net value 3
				Adjustment - part 2		
1.a.	Trade receivables from connected entities (311A,312A,313A,314A,315A,31XA) - /391A/	043				
1.b.	Trade receivables within group except for receivables from connected entities (311A,312A,313A,314A,315A,31XA) - /391A/	044				
1.c.	Other trade receivables (311A,312A,313A,314A,315A,31XA) - /391A/	045				
2.	Net value of construction contracts (316A)	046				
3.	Other receivables from connected entities (351A) - 391A	047				
4.	Other receivables from group except from connected entities (351A) - 391A	048				
5.	Receivables from partners and consortium members (354A, 355A, 358A, 35XA) - 391A	049				
6.	Receivables from derivative operations (373A,376A)	050				
7.	Other receivables (335A, 336A, 33XA, 371A, 374A, 375A, 378A) - 391A	051				
8.	Deferred tax asset (481A)	052				
					771 852	
B.III.	Short-term receivables total (I. 054 + I. 058 to 065)	053	5 307 526	5 258 858		
			48 668		10 455 489	
B.III.1.	Trade receivables (I. 055 to 057)	054	4 515 282	4 466 614		
			48 668		10 246 480	
1.a.	Trade receivables from connected entities (311A,312A,313A,314A,315A,31XA) - /391A/	055	213 731	213 731		
					963 383	
1.b.	Trade receivables within group except for receivables from connected entities (311A,312A,313A,314A,315A,31XA) - /391A/	056				

Balance sheet Úč POD 1 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID number	3 6 8 6 1 1 6 2
Line a	ASSETS b	Line no. c	Current period		Prior period
			1	Net value 2	Net value 3
			Adjustment - part 2		
1.c.	Other trade receivables (311A,312A,313A,314A,315A,31XA) - /391A/	057	4 301 551		4 252 883
			48 668		9 283 097
2.	Net value of construction contracts (316A)	058			
3.	Other receivables from connected entities (351A) - 391A	059			
4.	Other receivables from group except from connected entities (351A) - 391A	060			
5.	Receivables from partners and consortium members (354A, 355A, 358A,35XA, 398A) - 391A	061			
6.	Social security receivables (336A) - 391A	062			
7.	Tax receivables and subsidies (341, 342, 343, 345, 346, 347) - 391A	063	465 213		465 213
					217 416
8.	Receivables from derivative operations (373A,376A)	064			
9.	Other receivables (335A, 33XA, 371A, 374A, 375A, 378A) - 391A	065	327 031		327 031
					-8 407
B.IV.	Current financial assets total (I. 067 to 070)	066			
B.IV.1.	Current financial assets within connected entities (251A,253A,256A,257A,25XA) - /291A, 29XA/	067			
2.	Current financial assets outside connected entities (251A,253A,256A,257A,25XA) - /291A, 29XA/	068			
3.	Own shares and interests (252)	069			
4.	Short-term financial assets under construction (259, 314A) - /291A/	070			

Balance sheet Úč POD 1 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID number	3 6 8 6 1 1 6 2
Line a	ASSETS b	Line no. c	Current period		Prior period
			1	2	3
			Gross value - part 1	Net value	Net value
			Adjustment - part 2		
B.V.	Financial assets total (I. 072 to 073)	071	4 772 178	4 772 178	6 932 629
B.V.1.	Cash (211, 213, 21X)	072	139	139	1 937
2.	Bank accounts (221A, 22X +/- 261)	073	4 772 039	4 772 039	6 930 692
C.	Accruals and prepayments total I. 075 and 078	074	3 995 650	3 995 650	536 937
C.1.	Prepaid expenses long-term (381A, 382A)	075	3 509 912	3 509 912	257 602
2.	Prepaid expenses short-term (381A, 382A)	076	166 392	166 392	279 335
3.	Accrued revenues long-term (385A)	077			
4.	Accrued revenues short-term (385A)	078	319 346	319 346	
Line a	LIABILITIES AND EQUITY b	Line no. c	Current period 4	Prior period 5	
	SHAREHOLDERS' EQUITY AND LIABILITIES TOTAL I. 080 + I. 101 + I. 141	079	31 568 451	38 707 895	
A.	Shareholders' equity I. 081+ 085+ 086 + 087+ 090 + I. 093 + I. 097 + I. 100	080	6 882 947	11 757 197	
A.I.	Registered capital total (I. 082 to 084)	081	4 135 891	4 135 891	
A.I.1.	Share capital (411 alebo +/- 491)	082	4 135 891	4 135 891	
2.	Change in share capital +/- 419	083			
3.	Receivables for subscribed share capital (/-/353)	084			
A.II.	Share premium (412)	085			
A.III.	Other capital funds (413)	086			
A.IV.	Legal reserve funds I. 088 + I. 089	087	413 590	413 590	
A.IV.1.	Legal reserve fund and non-distributable fund (417A, 418, 421A, 422)	088	413 590	413 590	
2.	Reserve fund on own shares and interests (417A, 421A)	089			

Balance sheet Úč POD 1 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID number	3 6 8 6 1 1 6 2
Line a	LIABILITIES AND EQUITY b	Line no. c	Current period 4	Prior period 5	
A.V.	Funds created from profit total (I. 091 + I. 092)	090			
A.V.1.	Statutory funds (423, 42X)	091			
2.	Other funds (427, 42X)	092			
A.VI.	Revaluation reserves total (I. 094 to I. 096)	093			
A.VI.1.	Revaluation reserve from valuation of assets and liabilities (+/- 414)	094			
2.	Investments revaluation reserve (+/- 415)	095			
3.	Revaluation reserve for mergers and demergers (+/-416)	096			
A.VII.	Retained earnings I. 098+ 099	097	7 207 716	9 191 958	
A.VII.1.	Retained profits from previous years (428)	098	9 191 958	9 191 958	
2.	Accumulated loss carried forward (-/429)	099	-1 984 242		
A.VIII.	Profit or loss from current period +/- I. 001 - (081 + 085 + 086 + 087 + 090 + 093 + 097 + 101 + 141)	100	-4 874 250	-1 984 242	
B.	Liabilities I. 102 + 118 + 121 + 122 + 136 + 139 + 140	101	24 540 363	18 992 534	
B.I.	Non-current liabilities total (I. 103 + I. 107 to 117)	102	17 175	16 038	
B.I.1.	Non-current trade liabilities total (I. 104 to 106)	103			
1.a.	Trade payables to connected entities (321A, 475A, 476A)	104			
1.b.	Trade payables to group except for connected entities (321A, 475A, 476A)	105			
1.c.	Other trade payables (321A, 475A, 476A)	106			
2.	Net value of construction contracts (316A)	107			
3.	Other long-term liabilities to connected entities (471A, 47XA)	108			
4.	Other long-term liabilities within group except for connected entities (471A, 47XA)	109			
5.	Other long-term liabilities (479A, 47XA)	110			
6.	Long-term advance payments received (475A)	111			
7.	Long-term bills of exchange payable (478A)	112			
8.	Bonds and debentures issued (473A/-/255A)	113			
9.	Social fund payable (472)	114	17 175	16 038	
10.	Other non-current liabilities (336A, 372A, 474A, 47XA)	115			
11.	Long-term liabilities from derivative operations (373A, 377A)	116			
12.	Deferred tax liability (481A)	117			

Balance sheet Úč POD 1 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID number	3 6 8 6 1 1 6 2
Line a	LIABILITIES AND EQUITY b	Line no. c	Current period 4	Prior period 5	
B.II.	Non-current provisions total (I. 119 to 120)	118	153 575	116 909	
B.II.1.	Legal provisions long term (451A)	119			
2.	Other long-term provisions (459A, 45XA)	120	153 575	116 909	
B.III.	Long-term bank loans (461A, 46XA)	121			
B.IV.	Current liabilities total (I. 123 + I. 127 to I. 135)	122	18 895 904	12 374 880	
B.IV.1.	Current trade payables (I. 124 to I. 126)	123	10 965 930	10 762 722	
1.a.	Trade payables to connected entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	124	1 396 239	1 183 057	
1.b.	Trade payables to group except for connected entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	125			
1.c.	Other trade payables (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	126	9 569 691	9 579 665	
2.	Net value of construction contracts (316A)	127			
3.	Payables to connected entities (361A, 36XA, 471A, 47XA)	128	7 181 656		
4.	Other liabilities within group except for connected entities (361A, 36XA, 471A, 47XA)	129			
5.	Payables to partners and consortium members (364, 365, 366, 367, 368, 398A, 478A, 479A)	130			
6.	Payables to employees (331, 333, 33X, 479A)	131	395 572	485 735	
7.	Social security payables (336A)	132	282 093	332 248	
8.	Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	133	70 653	795 892	
9.	Payables from derivative operations (373A, 377A)	134			
10.	Other short-term liabilities (372A, 379A, 474A, 475A, 479A, 47XA)	135		-1 717	
B.V.	Current provisions total (I. 137 + I. 138)	136	5 473 709	6 483 803	
B.V.1.	Legal provisions short term (323A, 451A)	137	187 984	277 000	
2.	Other short term provisions (323, 32X, 451A, 459A, 45XA)	138	5 285 725	6 206 803	
B.VI.	Current bank loans (221A, 231, 232, 23X, 461A, 46XA)	139		904	
B.VII.	Short term financial borrowings (241, 249, 24x, 473A, /- /255A)	140			
C.	Accruals and deferred income - total (I. 142 to 145)	141	145 141	7 958 164	
C.1.	Accruals long term (383A)	142			
2.	Accruals short term (383A)	143			
3.	Deferred income long term (384A)	144	49 106	145 140	
4.	Deferred income short term (384A)	145	96 035	7 813 024	

Income Statement Úč POD 2 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID	3 6 8 6 1 1 6 2
Line a	Text b	Line no c	Actual result in		
			current period 1	prior period 2	
*	Net turnover (part of acc. group 6 as defined by the law)	01	62 607 752	17 733 506	
**	Revenues from operating activities total (I. 03 to I. 09)	02	98 715 741	25 467 361	
I.	Revenues from merchandise (604, 607)	03	8 120 388	135 701	
II.	Revenues from own products (601)	04	53 527 245	17 590 997	
III.	Revenues from services (602, 606)	05	960 119	6 808	
IV.	Change in stock of finished goods and work in progress (+/- acc. group 61)	06	1 970 549	881 753	
V.	Own work capitalised (acc. group 62)	07			
VI.	Revenue from sale of non-current assets and material (641, 642)	08	973 603	346 646	
VII.	0	09	33 163 837	6 505 456	
**	Operating expenses total (I. 11 + I. 12 + I. 13 + I. 14 + I. 15 + I. 20 + I. 21 + I. 24 + I. 25 + I. 26)	10	102 587 865	27 842 192	
A.	Costs of merchandise sold (504, 507)	11	8 307 007	137 106	
B.	Material and energy consumption and other unstorable supplies (501, 502, 503)	12	27 992 311	9 374 722	
C.	Allowances to inventories (+/-) (505)	13	-111 220	-28 110	
D.	Services (acc. group 51)	14	17 393 572	6 990 485	
E.	Personnel expenses total (I. 13 až 16)	15	10 738 491	2 676 178	
E.1.	Wages and salaries (521, 522)	16	7 629 058	1 938 648	
2.	Remuneration of members of the board of companies and co-operatives (523)	17			
3.	Social insurance costs (524, 525, 526)	18	2 724 114	664 779	
4.	Social security costs (527, 528)	19	385 319	72 751	
F.	Indirect taxes and charges (acc. group 53)	20	8 979	2 569	
G.	Depreciation of and provisions to non-current tangible and intangible assets (I. 22 + I. 23)	21	2 617 597	686 880	
G.1	Depreciation of non-current tangible and intangible assets (551)	22	2 564 999	673 730	
2.	Provisions to non-current tangible and intangible assets (+/-) (553)	23	52 598	13 150	
H.	Net book value of non-current assets and material sold (541, 542)	24	937 036	354 777	
I.	Creation and release of provisions to receivables (+/-547)	25		11 855	
J.	Other operating expenses (543, 544, 545, 546, 548, 549, 555, 557)	26	34 704 092	7 635 730	
***	Profit or loss from operating activities (+/-) (I.02 - I. 10)	27	-3 872 124	-2 374 831	

Income Statement Úč POD 2 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID	3 6 8 6 1 1 6 2	
Line a	Text b	Line no c	Actual result in			
			current period 1	prior period 2		
			Actual result in			
			current period 1	prior period 2		
*	Added value (I. 03 + I. 04 + I. 05 + I. 06 + I. 07) - (I.11 + I. 12 +I. 13 + I. 14)	28	10 996 631	2 141 056		
**	Revenues from financial activities I.30 + I. 31 + I. 35 + I. 39 + I. 42 + I. 43 + I. 44	29	15 581	4 105		
VIII.	Revenues from sale of securities and ownership interests (661)	30				
IX.	Revenues from non-current financial assets (I. 32 to I. 34)	31				
IX.1.	Income from investments in connected entities (665A)	32				
2.	Income from investments in group except for connected entities (665A)	33				
3.	Income from other long-term securities and ownership interest (665A)	34				
X.	Income from short-term financial assets (I. 36 to I. 38)	35				
X.1	Income from investments in connected entities (666A)	36				
2.	Income from investments in group except for connected entities (666A)	37				
3.	Income from other current financial assets (666A)	38				
XI.	Interest income (I. 40 + I. 41)	39	3 965	4 105		
XI.1	Interest income from from connected entities (662A)	40	3 965	4 105		
2.	Other interest income (662A)	41				
XII.	Foreign exchange gains (663)	42	11 616			
XIII.	Income from revaluation of securities and income from transactions with derivatives (664, 667)	43				
XIV.	Other financial revenue (668)	44				
**	Financial expenses total (I. 46 + I. 47 + I. 48 + I. 49 + I. 52 + I. 53 + I. 54)	45	245 855	75 578		
K.	Book value of securities and ownership interest sold (561)	46				
L.	Costs of short-term financial assets (566)	47				
M.	Creation and release of provisions to financial assets (+/-) (565)	48				
N.	Interest expense (I. 50 + I. 51)	49	12 086	36 509		
N.1.	Interest expense to connected entities (562A)	50				
2.	Other interest expense (562A)	51	12 086	36 509		
O.	Foreign exchange losses (563)	52	88 469	7 798		
P.	Expenses for revaluation of securities and expenses for transactions with derivatives (564, 567)	53				
Q.	Other financial expenses (568, 569)	54	145 300	31 271		

Income Statement Úč POD 2 - 01		TIN	2 0 2 2 7 2 6 8 9 3	ID	3 6 8 6 1 1 6 2
				Actual result in	
Line a	Text b	Line no c	current period 1	prior period 2	
				Actual result in	
Line a	Text b	Line no c	current period 1	prior period 2	
***	Profit/(loss) from financial activities (+/-) (I. 29 - I. 45)	55	-230 274	-71 473	
****	Profit/(loss) for the period before tax (+/-) (I. 27 + I. 55)	56	-4 102 398	-2 446 304	
R	Tax on income (I. 58 + I. 59)	57	771 852	-462 062	
R.1	- due (591, 595)	58			
2.	- deferred (+/-) (592)	59	771 852	-462 062	
S.	Profit/(loss) share transferred to owners' account (+/- 596)	60			
****	Net profit/(loss) for the period after tax (+/-) (I. 56 - I. 57 - I. 60)	61	-4 874 250	-1 984 242	

A. GENERAL INFORMATION

1. Description of the Company

SMRC Automotive Solutions Slovakia s.r.o. („the Company“) is a limited liability company, established on 2. December 2008 and incorporated on 6. December 2008 with the Commercial Register of the District Court Nitra, Section Sro, Insert No. 23608/N.

2. Main activities of the Company as listed in the Commercial Register

- Rental of real estate including the provision of basic services related to rent
- Engineering activities and related technical consultancy
- Research and development in the field of technical sciences
- Business consulting in the field of trade, production and services in the scope of free trade
- Purchase of goods for the purpose of its resale to other free trade subjects (wholesale) in the scope of free trade
- Advertising and promotional activities
- Market research and public opinion polling
- Administrative and secretarial work
- Cleaning services
- Manufacturing of plastic products

3. Unlimited liability

The Company does not have unlimited liability in any company.

4. Average number of employees

Item	Current accounting period	Immediately preceding accounting period
Average number of employees	388	392
Number of employees as at the balance sheet date, of whom:	393	411
Managers	8	8

5. Legal basis for preparation of the financial statements

The financial statements of the Company as at 31. March 2020 have been prepared as regular financial statements in accordance with section 17 para. 6 of the Act of the National Council of the Slovak Republic no. 431/2002 Coll. on Accounting (hereinafter “Accounting Act”) for the accounting period from 1. April 2019 to 31. March 2020.

The Company’s General Meeting held on 14. November 2018 approved a change of the Company’s accounting period from a calendar year to a financial year starting on 1. April and ending on 31. March. This General Meeting also approved of a shorter accounting period for the Company, starting on 1. January 2019 and ending on 31. March 2019.

6. Date of approval of the financial statements for the previous accounting period

The financial statements of the Company for the previous accounting period from 1. January 2019 to 31. March 2019 were approved by the Company’s General Meeting on 10. October 2019.

The economic result of the previous period was approved as follows:

Loss in amount of EUR 1 984 242 was transferred to accumulated losses from previous periods.

B. STATUTORY REPRESENTATIVES AND OWNERS OF THE COMPANY

1. Statutory representatives of the Company

Statutory representative acts on behalf of the Company individually. During the accounting period in 2020, there was a change in the Company's statutory representatives.

Statutory representative	From	To
Benoit Rolland	1. June 2016	5. July 2019
Andreas Heuser	8. March 2019	On going
Eric Auzépy	8. March 2019	On going

2. Owners of the Company

Structure of the Owners of the Company as at 31. March 2020:

	Share in registered capital		Share in voting rights	
	in EUR	%	%	%
SMRC Automotive Holdings Netherlands B.V.	4 135 141	99.98	99.98	99.98
SMRC Automotives Techno Minority Holdings B.V.	750	0.02	0.02	0.02
Total	4 135 891	100	100	100

C. CONSOLIDATED UNIT

The Company is included in consolidated financial statements of the company Motherson Sumi Systems Limited, with its registered office at C- 14 A & B, Sector 1, Noida – 201301, Uttar Pradesh, India.

D. ACCOUNTING POLICIES AND METHODS

a) Basis for preparation of the financial statements

The financial statements of the Company were prepared on a going-concern basis in accordance with the Accounting Act valid in Slovak Republic and subsequent accounting policies.

The Company applied accounting methods and general accounting principles consistently with the previous period.

The financial statements are presented in EUR.

Use of estimates and assumptions

Estimates and assumptions are based on historical experiences and various other factors, which are believed to be reasonable and are reviewed regularly. The information is presented within provisions.

b) Non-current intangible and non-current tangible assets

Acquired, non-current assets are stated at their acquisition cost, consisting of the purchase price and costs directly attributable to acquisition (e.g. custom duty, freight, construction, insurance, etc.) and any reductions in this purchase price. Interests arising from loans are not included in the acquisition cost of non-current assets. The beginning of useful life of the non-current asset is always determined by the responsible person.

The value of a acquired non-current tangible asset used is reduced by allowance in amount corresponding to depreciation and amortization of the asset.

Non-current intangible assets are amortized according to amortization plan compiled in accordance with the estimated useful life corresponding to the consumption of the future economic benefits arising from the assets.

Amortization starts on the first day of the month in which the asset was put into use.

The estimated useful life, amortization method and amortization rate are as follows:

	Estimated useful life	Amortization method	Annual amortization rate
Non-current intangible assets Acquisition costs above EUR 2 400			
1 Software not connected to network	3 years	Straight-line	33.30%
2 Software connected to network	8 years	Straight-line	12.50%
3 IT Licenses	5 years	Straight-line	20%
4 Industrial rights	7 years	Straight-line	14.29%

Non-current intangible assets in amount EUR 2 400 or less are recognized into costs.

Non-current tangible assets are depreciated according to depreciation plan compiled in accordance with the estimated useful life corresponding to the consumption of the future economic benefits arising from the assets.

Depreciation starts on the first day of the month in which the asset was put into use.

Non-current tangible assets in amount EUR 1 700 or less are recognized into costs.

The estimated useful life, depreciation method and depreciation rate are as follows:

	Estimated useful life	Depreciation method	Annual depreciation rate
Non-current tangible assets Acquisition costs above EUR 1 700			
1 Buildings (the Company only depreciates the technical improvement according to the duration of the lease agreement)	15 years	Straight-line	6.67%
2 Plant and equipment:			
2a Machines, apparatus and equipment	14.5 years	Straight-line	6.90%
2b Furniture and equipment	12.5 years	Straight-line	8%
2c Other	3-6 years	Straight-line	33.3%-16.67%

The useful life of Machines, apparatus and equipment can be determined shorter than 14.5 years based on the decision and expert assessment made by the designated responsible employee.

The determined useful life can depend on, for example, the duration of a project; useful life shorter than 14.5 years can be determined for specialised equipment, or equipment that had been used before acquisition etc.

c) Government grants

Government grants are recognized as a liability of the Company on the date of their receipt. Grants for the acquisition of the non-current assets are recognized as deferred revenues until the assets are put into use and are released into revenues on an accrual basis for depreciation of non-current assets. Entitlement to a grant to cover investment costs is accounted for if it is almost certain that it will be provided to the Company, based on fulfilled conditions to acquire the grant.

d) Inventory

Inventory is stated at acquisition cost, including the purchase price and related costs (custom duty, freight, insurance, commissions, etc.) reduced by any discounts. Discount from price received to already sold or used inventories is accounted for as a reduction of costs related to these inventories. The Company accounts for inventories using the method A as defined by accounting policies. Additions and disposals of inventories are recognized at the price determined by using the standard price method.

Disposal of inventories of the same kind is accounted for using the first-in, first-out method ("FIFO" - the first price for the valuation of additions to inventory is used as the first price for the valuation of disposal of inventory.)

Internally generated inventory is stated at own costs. Own costs include direct costs (direct material and labour costs and other direct costs) and part of indirect costs directly related to the production of the internally generated inventories (production overheads). Production overheads are included in own costs based on the stage of completion of these inventories.

If the acquisition cost or own costs are higher than the net realizable value at the date of the financial statements a provision to inventory is created in amount of the difference between their valuation in accounting and their net realizable value (NRV test). Net realizable value is estimated selling price of inventories, less the estimated costs for their completion and costs related to their sale.

e) Receivables

Receivables are stated at their nominal value. An allowance is created for doubtful and bad debts, where there is a risk that receivables could be irrecoverable.

f) Financial accounts

Financial assets consist of cash and balances on bank accounts. The risk of changes in the value of these assets is negligibly low.

g) Deferred expenses and Accrued revenues

Deferred expenses and accrued revenues are stated at their nominal amount and recognized on an accrual basis.

h) Allowances

Allowances are created on the basis of precautionary principle if it is reasonable to assume that the value of the asset has decreased compared to its valuation in accounting. The allowance is accounted in the amount of a reasonable assumption of impairment of the asset compared to its valuation in accounting.

i) Provisions

Provision is a liability representing an existing obligation of the Company arising from past events, which is likely to reduce its future economic benefits. Provisions are liabilities of uncertain timing or amount and are estimated at the amount required to settle the existing obligation at the balance sheet date.

The creation of a provision is recorded to the relevant cost account to which the liability belongs. Usage of the provision is accounted to the relevant provision account with a corresponding entry in favour of the relevant liability account. Release of an unnecessary provision or its part is accounted for by a reverse entry to the creation of the provision.

The provision for bonuses, rebates, discounts and refunds of the purchase price in case of complaint is recognized as a reduction of the originally achieved income with a corresponding entry in favour of the provision account.

The Company created provisions for uninvoiced deliveries, unspent vacations, warranty repairs, services, penalties and other.

j) Liabilities

Liabilities are initially measured at their nominal value. Liabilities when taken over are valued at the acquisition cost. If reconciliation procedures reveal that the actual amount of liabilities differs from the accounted amount, the actual amount shall be used to recognize the liabilities in the accounting books and the financial statements.

k) Employee benefits

Salaries, wages, contributions to state pension and insurance funds, paid annual leave, bonuses and other non-monetary benefits (e.g. health care) are recognized in the accounting period in which they were used by the Company's employees.

The Company contributes to employees supplementary pension insurance. The amount of this contributions varies from 1% to 3% and depends on the duration of the employment in the Company.

Pension programme

The Company accounts for the minimum requirement of the Labour Code for a retirement contribution, which is in the amount of one average monthly wage. This liability is recognized in its present value at the balance sheet date and is calculated once a year as at 31. March.

The Company does not have a Collective agreement.

l) Income tax

Income tax is recognized in the Company's expenses in the period of its occurrence. The tax is computed from accounting profit adjusted for permanent and temporary non-deductible expenses and income and loss release.

m) Deferred tax

Deferred income tax arises from:

- a) temporary differences between the carrying amount of assets and the carrying amount of liabilities shown on the balance sheet and their tax base,
- b) tax losses available for carry-forwards, which can be offset against taxable profits in future periods,
- c) unused tax credits and other tax credits available for carry-forwards

A deferred tax asset is recognized only to the extent to which it is probable that the temporary differences can be utilized against the future tax base.

n) Deferred revenues and accrued expenses

Deferred revenues and accrued expenses are stated at their nominal value and recognized on an accrual basis.

o) Leasing (the Company is a lessee)

Operating lease

Assets acquired under operating lease are recognized in expenses on a straight-line basis over the term of the lease.

Based on the agreement with the company Nitra Park s.r.o., which provides buildings under the operating lease, the Company depreciates the technical improvements of the buildings evenly over the term of the agreement for a period of 15 years.

p) Foreign currency

Assets and liabilities denominated in foreign currency as at 31. March (excluding advance payments received and provided) are translated into EUR using the foreign exchange rate ruling at the balance sheet date, as determined and published by the European Central bank. The foreign exchange gains and losses are recognized in the profit and loss account.

Foreign currency transactions occurring during the year are translated into EUR on monthly basis, separately for profit and loss transactions and separately for balance sheet transaction, using the foreign exchange rate as determined by the parent company.

For VAT purposes, foreign currency transactions are translated into EUR using the reference foreign exchange rate pertaining on the date preceding the transaction, as determined and published by the European Central bank.

q) Revenue recognition

Sales revenues from goods are recognized in the moment when the risk and ownership of the goods have been transferred, usually after delivery. If the Company undertakes to deliver the goods to a certain location, revenue is recognized in the moment of the delivery to this location.

Sales revenues from services are recognized in the accounting period in which the services are rendered, considering the stage of completion of the service. This is determined as a proportion of the services actually provided to the total scope of agreed services.

Revenues are stated net of VAT, discounts and deductions (rebates, bonuses, discounts, credit notes, etc.). Revenues are recognized at fair value. Interest income is recognized on accrual basis using the effective interest rate method.

Revenues of the Company consist mainly of sales revenues from door panels for automotive production, sales revenues from goods and sales revenues from services.

r) Correction of misstatements from previous periods

The Company in current period did not account for any material misstatements from previous periods.

E. ASSETS

1. Non-current intangible and non-current tangible assets

Overview of the movement of non-current intangible and non-current tangible assets from 1. April 2019 to 31 March 2020 is presented in the table on pages 19-22.

Calculation of depreciation of grants provided for non-current tangible assets in the year 2020 is presented in the following table in EUR:

	Tax values	Book values
Total grants	2 540 808	2 540 808
Depreciation of grants in 2020	0	95 823
Residual value of unreleased grants as at 31. March 2020	67 483	143 994

Date of approval of state aid is 27. April 2006, approved intensity of the state aid is 15%.

Information on non-current intangible assets ("NIA"):

str. 18

Notes to financial statement as at 31. March 2020

This is an English language translation of the original Slovak language document

Non-current intangible assets	Current accounting period							
	Capitalized R & D costs	Software	Valuable rights	Goodwill	Other NIA	NIA under construction	Advance payments for NIA	Total
Acquisition cost								
Opening balance		2 089 767				135 496		2 225 263
Additions		144 758				323 350		468 108
Disposals								0
Transfers								0
Closing balance	0	2 234 525				458 846		2 693 371
Accumulated amortization								
Opening balance		-1 703 386						-1 703 386
Additions		-266 019						-266 019
Disposals								0
Transfers								0
Closing balance	0	-1 969 405	0	0	0	0	0	-1 969 405
Provisions								
Opening balance		0						0
Additions								0
Disposals		0						0
Transfers		0						0
Closing balance	0	0	0	0	0	0	0	0
Net book value								
Opening balance	0	386 381	0	0	0	135 496	0	521 877
Closing balance	0	265 120	0	0	0	458 846	0	723 966

Non-current intangible assets	Immediately preceding accounting period							
	Capitalized R & D costs	Software	Valuable rights	Goodwill	Other NIA	NIA under construction	Advance payments for NIA	Total
Acquisition cost								
Opening balance		2 089 767				0		2 089 767
Additions						135 496		135 496
Disposals								
Transfers								0
Closing balance	0	2 089 767	0	0	0	135 496	0	2 225 263
Accumulated amortization								
Opening balance	0	-1 631 413						-1 631 413
Additions		-71 973						-71 973
Disposals								0
Transfers								0
Closing balance	0	-1 703 386	0	0	0	0	0	-1 703 386
Provisions								
Opening balance		0						0
Additions								0
Disposals		0						0
Transfers		0						0
Closing balance	0	0	0	0	0	0	0	0
Net book value								
Opening balance	0	458 354	0	0	0	0	0	458 354
Closing balance	0	386 381	0	0	0	135 496	0	521 877

Information on non-current tangible assets ("NTA"):

Non-current tangible assets	Current accounting period								
	Land	Buildings	Plant and equipment	Perennial crops	Live-stock and draught animals	Other NTA	NTA under construction	Advance payments for NTA	Total
Acquisition cost									
Opening balance		724 314	25 968 170	0	0	1 035 215	811 693	44 640	28 584 032
Additions		15 612	986 488			193 901	149 913	31 017	1 376 931
Disposals		0	-113 712			-263 870	0	0	-377 582
Transfers		0	0			0	0	0	0
Closing balance		739 926	26 840 946			965 246	961 605	75 657	29 583 380
Accumulated depreciation									
Opening balance		-556 713	-15 365 224	0	0	-322 640	0	0	-16 244 577
Additions		-62 108	-2 070 364			-160 518			-2 292 990
Disposals			108 945			262 648			371 593
Transfers									0
Closing balance		-618 821	-17 326 643			-220 510			-18 165 974
Provisions									
Opening balance		0					-178 233		-178 233
Additions							-52 599		-52 599
Disposals							0		0
Transfers							0		0
Closing balance	0	0	0	0	0	0	-230 832	0	-230 832
Net book value									
Opening balance		167 601	10 602 946	0	0	712 575	633 460	44 640	12 161 222
Closing balance		121 105	9 514 303	0	0	744 736	730 773	75 657	11 186 574

Non-current tangible assets	Immediately preceding accounting period								
	Land	Buildings	Plant and equipment	Perennial crops	Live-stock and draught animals	Other NTA	NTA under construction	Advance payments for NTA	Total
Acquisition cost									
Opening balance		724 314	25 813 866	0	0	1 022 023	614 106	79 932	28 254 241
Additions		0	0			0	371 463	0	371 463
Disposals		0	-6 380			0	0	-35 292	-41 672
Transfers			160 684			13 192	-173 876	0	0
Closing balance		724 314	25 968 170	0	0	1 035 215	811 693	44 640	28 584 032
Accumulated depreciation									
Opening balance	0	-540 873	-14 826 341	0	0	-281 986	0	0	-15 649 200
Additions		-15 839	-545 122			-40654			-601 616
Disposals			6 239						6 239
Transfers									0
Closing balance	0	-556 713	-15 365 224			-322 640	0	0	-16 244 577
Provisions									
Opening balance		0					-165 084	0	-165 084
Additions							-13 150		-13 150
Disposals									0
Transfers									0
Closing balance	0	0	0	0	0	0	-178 233	0	-178 233
Net book value									
Opening balance	0	183 441	10 987 525	0	0	740 037	449 022	79 932	12 439 957
Closing balance	0	167 601	10 602 946	0	0	712 575	633 460	44 640	12 161 222

*Transfers from the opening balances of tangible assets to intangible assets.

Property insurance

Non-current assets are insured with FM Insurance Europe S.A. Property insurance mainly includes intangible and tangible assets and inventories. Insured amount is EUR 42 300 000. Insured amount in case of interruption of operation is EUR 30 000 000.

Amount of tangible assets recognized in expenses as at 31. March 2020 was EUR 215 254, division according to groups is presented in the following table in EUR:

Valuation from 0 to 1700 EUR	Current accounting period	Immediately preceding ac- counting period
Furniture	29 448	3 800
Tools	16 955	5
Returnable packaging	168 851	238 663
Total	215 254	242 468

Since 2012 the Company changed its directive on depreciation of assets; returnable packaging in amount up to EUR 1 700 is recognizable in expenses.

2. Inventory

Surplus, obsolete and slow-moving inventory is written down to its estimated net realizable value through allowances.

Decrease in net realizable value of inventory was addressed by creation of allowance ("NRV"). Net realizable value has decreased mainly due to changes in selling prices in comparison to its present book value. Development of allowances for inventory during the accounting period is presented in the following table (in EUR):

Inventory	Current accounting period				
	Opening balance of provisions	Creation of provisions	Release of provisions due to cease of justification	Release of provisions due to disposal of asset from accounting books	Closing balance of provisions
Obsolete – Production material	229 761	186 485		229 761	186 485
Obsolete – Work in progress	3 674	19 434		3 674	19 434
Obsolete – Finished goods	33 878	46 997		33 878	46 997
Obsolete – Merchandise	6 298	6 783		6 298	6 783
NRV – Finished goods	545	2 198		545	2 198
NRV - Work in progress	0	6 175			6 175
NRV - Production material	41 995	54 602		41 995	54 602
Tooling	373 312	0		373 312	0
Dead stock - Finished goods	0	55 545			55 545
Dead stock - Work in progress	0	55 536			55 536
Dead stock - Production material	0	144 488			144 488
Total inventory	689 463	578 243		689 463	578 243

For valuation of inventory the Company uses standard cost method.
Inventory is at the Company's full disposal; there is no lien on inventory.

3. Receivables

Development of provision for receivables during the accounting period is presented in the following table (in EUR):

Receivables	Bežné účtovné obdobie				
	Opening balance of provisions	Creation of provisions	Release of provisions due to cease of justification	Release of provisions due to disposal of asset from accounting books	Closing balance of provisions
Trade receivables	43 733	27 011	0	22 076	48 668
Receivables from subsidiary and parent company					
Other receivables within consolidated group					
Receivables from partners and consortium members					
Other receivables					
Total receivables	43 733	27 011	0	22 076	48 668

Ageing structure of trade receivables is presented in the following table (in EUR):

Item	Due	Overdue	Total receivables
Short-term receivables			
Trade receivables	3 676 593	576 290	4 252 883
Receivables from subsidiary and parent company	148 279	65 452	213 731
Other receivables within consolidated group			
Receivables from partners and consortium members			
Social security receivables			
Tax receivables	465 213		465 213
Other receivables	312 083	14 948	327 031
Total short-term receivables	4 602 168	656 690	5 258 858
Long-term receivables			
Trade receivables			
Receivables from subsidiary and parent company			
Other receivables within consolidated group			
Receivables from partners and consortium members			
Social security receivables			
Tax receivables			
Other receivables			
Total long-term receivables			0

Receivables by residual maturity	Current account- ing period	Immediately pre- ceding account- ing period
Overdue receivables	656 690	2 110 680
Receivables due within 1 year including	4 602 168	8 344 809
Total short-term receivables	5 258 858	10 455 489
Receivables due within 1-5 years		771 852
Receivables due over 5 years		
Total long-term receivables	0	771 852

In 2020, the Company assigned receivables to factoring company Natixis Factor, a French limited company, with the headquarters at 30 avenue Pierre Mendes-France 75013 Paris, France. Assignment of receivables is in accordance with agreements from 31. October 2014 and 26. March 2019. The Company assigns all receivables against customers PCA FR and PCA SK.

4. Financial accounts

Financial accounts consist of cash, balances on bank accounts and short term financial assets. Bank accounts are at the Company's full disposal.

Item	Current accounting period	Immediately preceding accounting period
Cash in hand, stamps and vouchers	139	1 937
Cash in transit	0	0
Bank account in UniCredit Bank	4 772 039	6 930 692
Spolu	4 772 178	6 932 629

The UNICREDIT BANK AG has issued a bank guarantee for the Company in favour of Bayerische Motoren Werke AG in amount of EUR 2 266 200, valid from 13. March 2017 to 15. April 2020.

5. Accruals and prepayments

Information on significant items of accruals and prepayments are presented in the following table (in EUR):

Item	Current accounting period	Immediately preceding accounting period
Deferred expenses and accrued income – short-term, of which:	485 738	279 335
Other	2 904	68 498
Insurance within the group	5 976	5 976
Liabilities from business nominations	157 512	204 861
Cost sharing	238 596	0
Tooling	11 750	0
Packaging	69 000	0
Deferred expenses and accrued income – long-term, of which:	3 509 912	257 602
Liabilities from business nominations	3 488 493	230 209
Insurance within the group ending on Oktober 2024	21 419	27 393
Other		

F. LIABILITIES

1. Information on settlement of accounting loss:

Item	Immediately preceding accounting period
Accounting loss	-1 984 242
Settlement of accounting loss	Current accounting period
Transfer to accumulated loss from previous years	-1 984 242
Total	-1 984 242

Equity

Development of equity movement during the accounting period is presented in the following table (in EUR):

Equity Items	Current accounting period				
	Opening balance	Additions	Disposals	Transfers	Closing balance
Share capital	4 135 891				4 135 891
Revaluation reserve for mergers and de-mergers	0				0
Legal reserve fund	413 590				413 590
Retained earnings from previous years	9 191 958				9 191 958
Accumulated loss from previous years	0			-1 984 242	-1 984 242
Dividends paid					
Profit or loss for current accounting period	-1 984 242	-4 874 250		1 984 242	-4 874 250
Equity total	11 757 197	-4 874 250		0	6 882 947

Položka vlastného imania	Immediately preceding accounting period				
	Opening balance	Additions	Disposals	Transfers	Closing balance
Share capital	4 135 891				4 135 891
Revaluation reserve for mergers and de-mergers	0				0
Legal reserve fund	413 590				413 590
Retained earnings from previous years	13 128 852		6 000 000	2 063 106	9 191 958
Accumulated loss from previous years					
Dividends paid	2 063 106	-1 984 242		-2 063 106	-1 984 241
Equity total	19 741 439	-1984 242	6 000 000	0	11 757 197

The Management of the Company proposes to settle the loss from accounting period 2020 in amount of EUR 4 874 250 from the account 428 retained earnings from previous years. The Management of the Company proposes to settle the accumulated loss from previous years stated on the account 429 in amount of EUR 1 984 242 from the account 428 retained earnings from previous years.

2. Provisions

Information on provisions is presented in the following table (in EUR):

Item	Current accounting period				
	Opening balance	Creation	Use	Release	Closing balance
Long-term provisions, of which:	116 909				153 575
Retirement	116 909	36 666			153 575
Short-term provisions, of which:	6 483 803				5 473 709
Provision for unspent vacation	276 564	187 984	276 564		187 984
Provision for yearly bonuses	67 893	173 923	67 893		173 923
Provision for audit	22 800	26 400	22 800		26 400
Provision for litigation	230 000				230 000
Provision for uninvoiced deliveries and price corrections	3 303 066	3 211 098	219 565	1 804 436	4 490 163
Liabilities from nomination of new business	280 000			280 000	0
Provision for process optimization	1 999 200			1 999 200	0
Retirement	2 806	7 875			10 681
Warranty repairs	45 785				45 785
Provision for TIP Royalty	255 689	53 084			308 773

Item	Immediately preceding accounting period				
	Opening balance	Creation	Use	Release	Closing balance
Long-term reserves, of which:	102 928				116 909
Warranty repairs (3 years)					
Retirement	102 928	13 981			116 909
Short-term reserves, of which:	5 065 468				6 483 803
Provision for unspent vacation	216 564	276 564	216 564		276 564
Provision for yearly bonuses	57 893	67 893	57 893		67 893
Provision for audit	26 000	12 000	15 200		22 800
Provision for tax declaration	4 000		4 000		0
Provision for litigation	230 000				230 000
Provision for uninvoiced deliveries and price corrections	1 999 637	3 303 066	1 999 637		3 303 066
Liabilities from nomination of new business	280 000				280 000
Provision for process optimization	1 960 000	39 200			1 999 200
Retirement	4 717	2 806	4 717		2 806
Warranty repairs (3 years)	45 785				45 785
Provision for TIP Royalty	240 872	14 818			255 689

Estimated use of provision for retirement is gradual from 2020, based on the actual age structure of employees.

3. Liabilities

Structure of liabilities by residual maturity is presented in the following table (in EUR):

Item	Current accounting period	Immediately preceding accounting period
Overdue liabilities	811 139	639 385
Liabilities due within 1 year incl.	18 084 765	11 735 495
Total current liabilities	18 895 904	12 374 880
Liabilities due over 5 years	17 175	16 038
Liabilities due in 1 – 5 years		
Total non-current liabilities	17 175	16 038

4. Deferred tax liability / asset

Calculation of deferred tax liability is presented in the following table (in EUR):

Item	2020	2019
Temporary differences between carrying amount of assets and their tax base, of which:	1 373 898	2 751 020
deductible	-626 911	-733 197
taxable	2 000 809	3 484 217
Temporary differences between carrying amount of liabilities and their tax base, of which:	-5 235 611	-6 426 507
deductible	-5 235 611	-6 426 507
taxable	0	0
Tax losses carried forward	2 030 416	0
Unused tax credits	0	0
Income tax rate (in %)	21	21
Deferred tax asset		
Deferred tax asset recognized		
Recognized as expense / reduction of expenses		
Recognized in equity		
Deferred tax liability		
Deferred tax asset	0	771 852
Change in deferred tax liability / asset	-771 852	462 062
Recognized as expense	-771 852	0
Recognized as revenue	0	462 062
Recognized in equity	0	0

As at 31 March 2020, the Company decided not to recognise deferred tax asset. The change in deferred tax is recognized in the income statement in the amount of EUR -771 852.

5. Loans received from related parties

Overview of loans received from related parties is presented in the following table (in EUR):

Item	Currency	Interest p.a. in %	Maturity date	Amount of principal in currency for current accounting period	Amount of principal in currency for immediately preceding accounting period
Short-term financial loans					
SMRC Automotives Techno Minority Holdings BV Netherlands (cash pool)	EUR	Euribor+1.5%	none	7 181 656	0
<i>of which, principal amount</i>				7 170 776	0
<i>of which, capitalization of interest</i>				10 880	0

Financial loans within the group are concluded based on „Reciprocal Revolving Loan Agreement“ with SMRC Automotive Holdings.

6. Social fund

Creation and usage of the social fund is presented in the following table (in EUR):

Item	Current accounting period	Immediately preceding accounting period
Opening balance of social fund	16 038	11 608
Creation of social fund against expenses 0.6%		
Creation of social fund against expenses 1%	64 866	15 899
Creation of social fund from profit		
Total creation of social fund	64 866	15 899
Use of social fund (meal vouchers, childbirth, wedding, death, admission tickets, and other)	63 730	11 469
Closing balance of social fund	17 174	16 038

7. Accruals and deferred income

Structure of accruals and deferred income is presented in the following table (in EUR):

Item	Current accounting pe- riod	Immediately preceding accounting period
Deferred income - long-term, of which:	49 106	145 140
Residual value of government grants	48 177	143 993
Other	935	1 147
Deferred income - short-term, of which:	96 035	7 813 024
Residual value of government grants	95 823	95 824
Residual value of customer machine BMW	0	7 658 394
Residual value of subsidy for lacquering line project A9 (SOP 2012)	0	59 594
Other	212	212

G. REVENUES

1. Revenues from own services and goods

Information on revenues from own services and goods according to segments, i.e. according to types of goods and services, are presented in the following table (in EUR):

Customer	Production program	Type of product, good or service	Current ac- counting pe- riod	Immediately pre- ceding account- ing period
PSA TT SK	A9	door panels	2 169 298	1 464 717
PSA MU FR	A94, P8, C84, P1UO	door panels	18 538 111	6 444 718
Renault Turkey	X10	dashboard parts	1 059 557	689 626
VW Poland	Caddy IV	door panels + instrum. panel	16 000 032	4 249 885
VW Poland	Crafter	dashboard parts	6 083 504	1 440 803
BMW Austria	Z29/J29	door panels	6 801 368	1 397 029
SMRC Russia	VW251	dashboard parts	92 232	39 572
SMRC SI FR Gondécourt	A9, J95, X10	interior parts	1 711 924	1 245 280
SMRC FR Rougegoute	B7	interior parts	1 586 417	754 133
SMRC FR tooling development	C84	tooling	704 090	
BMW DE tooling sale	Z29/J29	tooling	7 117 151	
PSA FR tooling sale	P1UO	tooling	502 700	
VW DE tooling sale	Crafter	tooling	187 220	
Other			54 148	7 744
Revenues total			62 607 752	17 733 506

2. Changes in own inventory

Changes of own production inventory are presented in the following table (in EUR):

Item	Current accounting period	Immediately preceding accounting period		Changes in own inventory	
	Closing balance	Closing balance	Opening balance	Current accounting period	Immediately preceding accounting period
Work in progress and semi-finished products	288 036	332 784	255 057	-1 631 415	-570 796
Finished goods	547 227	495 509	377 128	-339 134	-310 957
Total	835 263	828 293	632 185	-1 970 549	-881 753
Shortages and damage	x	x	x	476 692	279 108
Inventory disposal	x	x	x	1 453 165	649 061
Representation costs	x	x	x		
Gifts	x	x	x		
Allowances for own production inventories	185 886	38 097	34 678	147 789	3 419
Different assignment of items' warehouse and types of movement of inventory to GL account	x	x	x	33 722	-242 524
Change of own production inventory	x	x	x	140 819	-192 689

Information on net turnover:

Item	Current accounting period	Immediately preceding accounting period
Revenues from own products	53 527 245	17 590 997
Revenues from services provided	960 119	6 808
Revenues from merchandise	8 120 388	135 701
Total net turnover	62 607 752	17 733 506

3. Financial income and other operating income

Overview of financial income and other significant operating income is presented in the following table (in EUR):

Item	Current accounting period	Immediately preceding accounting period
Other significant items of operating income, of which:	34 137 439	6 852 102
Sales of material	973 603	346 646
Write-off of invoiced deliveries, liabilities and receivables	12 000	0
Revenues from release of grants	95 823	23 956
Sales of waste	241 071	131 784
Re-invoicing of costs	652 457	0
Received damage compensations	196 180	0
Re-invoicing of research and development	28 282	0
Assignment of receivables to factoring company	31 879 430	6 392 434
Revenues from release of subsidy for lacquering line	58 594	19 531
Other operating income and compensations	0	-62 250
Financial income, of which:	15 581	4 105
Exchange rate gains, of which:	11 616	0
Exchange rate gains as at balance sheet date	11 616	
Realized exchange rate differences	0	0
Interest income, of which:	3 965	4 105
Interest income from connected entities	3 965	4 105
Other interest income		
Interest income from current accounts		

H. EXPENSES

1. Cost of services provided

Overview of costs for services provided (accounting group 51x) is presented in the following table (in EUR):

Item	Current accounting period	Immediately preceding accounting period
Cost of services provided, of which:	17 393 546	6 990 485
Costs related to auditor, audit company, of which:	26 400	15 000
Costs related to the audit of financial statements	26 400	15 000
Other assurance services	0	0
Other significant items of cost of services provided, of which:	17 367 146	6 975 485
Travelling, accommodation, meal vouchers	66 552	36 284
Rental of labour	2 390 656	1 195 915
Other rental costs	260 681	63 677
Costs of cost sharing	9 404 464	3 233 392
Costs of cleaning, waste disposal and facility protection	286 850	60 424
Costs of IT	102 885	21 960
Building rental and real estate tax	749 167	121 190
Repairs and maintenance	528 839	259 965
Others	362 487	99 868
Transportation of goods and logistics	3 616 549	829 913
Advisory services	618 887	400 418
Testing	353 251	43 159
Representation	59 281	14 934
Employee training	38 214	10 340
TIP royalty	53 085	14 818
Quality control, sorting and rework	435 298	125 238
Services related to launching of project BMW	0	444 000
Release of reserve for liabilities from business nomination	-1 960 000	0

2. Financial expenses and other operating expenses

Overview of financial expenses and other significant operating expenses is presented in the following table (in EUR):

Item	Current accounting period	Immediately preceding accounting period
Other significant items of operating expenses, of which:	35 641 128	8 002 362
Membership fees	2 625	2 143
Gifts		
Costs of material sales	937 036	354 777
Residual value of non-current assets sold	0	0
Provision for trade receivables	4 934	11 855
Other fines and penalties	493	17 422
Contractual fees and penalties	0	51
Write-off of liabilities, receivables and uninvoiced deliveries	94 795	-33 705
Assignment of receivables to factoring company	31 879 430	6 392 434
Shortages and damage	732 441	459 669
Inventory disposal	1 766 201	690 596
Other	18 312	-23
Release of liabilities from business nomination	204 861	73 437
Financial expenses, of which:	245 855	75 578
Other significant items of financial expenses, of which:	145 300	31 271
Bank fees	25 132	6 487
Insurance	90 258	14 652
Other financial expenses against factoring company	29 910	10 132
Exchange rate losses, of which:	88 469	7 798
Exchange rate losses as at balance sheet date		
Realized exchange rate differences	88 469	7 798
Interest expense, of which:	12 086	36 509
Interest expense against factoring company 0.15%	13 716	36 509
Interest expense against connected entities	35 621	

I. INCOME TAXES

Information on income tax (in EUR):

Item	Current accounting period			Immediately preceding accounting period		
	Tax base	Tax	Tax in %	Tax base	Tax	Tax in %
Profit/loss before tax, of which:	-4 102 387			- 2 446 304		
Theoretical tax		-861 501	21		-513 724	21
Tax non-deductible expenses	1 126 363	236 536	-6	155 374	32 629	-1
Non-taxable income						
Impact of non-disclosed deferred tax asset	5 892 129	1 237 347	-30	90 635	19 033	-1
Tax losses carried forward						
Change in tax rate						
Other	759 381	159 470	-4			
Total	3 675 486	771 852	-19	- 2 200 295	-462 062	19
Current income tax						
Deferred income tax		771 852	-19		- 462 062	19
Total income tax		771 852	-19		- 462 062	19

Amount of deferred taxes recognised in the current accounting period.

Item	Current accounting period	Immediately preceding accounting period
Total deferred tax asset recognised as income or expense arising from change in income tax rate	0	0
Total deferred tax liability recognised as income or expense arising from change in income tax rate	0	0
Total deferred tax asset in respect of tax loss carry-forward, unused tax credits and other tax claims, as well as temporary differences from previous accounting periods in respect of which a deferred tax asset was not recognized in the previous accounting periods	0	0
Total deferred tax liability arising from part of a deferred tax asset not recognized in the current accounting period, which was recognized in previous accounting periods	0	0
Total tax losses carried forward, unused tax deductions and other tax claims and deductible temporary differences in respect of which a deferred tax asset was not recognized	426 387	0
Total deferred income tax relating to items recognised directly to equity accounts without being recognised in expense or income accounts	0	0

J. OFF-BALANCE SHEET ITEMS

1. Assets leased

The Company has in lease (operating lease) building in Nitra. Rental agreement for this building is valid until 3. December 2025. The agreement was prolonged in January 2015.

Other items in the Company's lease: forklifts, cars, containers, computer equipment and printers.

K. OTHER ASSETS AND LIABILITIES

The Company's Management is not aware of any circumstances, as a result of which a significant expense in the future could arise.

L. INCOME AND BENEFITS OF MEMBERS OF THE COMPANY'S STATUTORY, SUPERVISORY AND OTHER BODIES

The Company does not have Statutory and Supervisory bodies.

M. ECONOMIC RELATIONS BETWEEN THE COMPANY AND RELATED PARTIES

During the period the Company had transactions with following related parties:

Country	Related party	Domicile	SAP internal number
DE	SMRC SMART INTERIOR SYSTEMS GERMANY GMBH	WOLFSBURG	700100
FR	SMRC AUTOMOTIVE MODULES FRANCE	GONDECOURT	700002
NL	SMRC AUTOMOTIVE HOLDINGS NETHERLANDS B.V.	AMSTERDAM	503898
NL	SMRC AUTOMOTIVES TECHNO MINORITY HOLDINGS B.V.	AMSTERDAM	503897
DE	SMRC SMART INTERIOR SYSTEMS GERMANY GMBH	WOLFSBURG	40001552
FR	SMRC AUTOMOTIVE MODULES FRANCE	CLAMART	40000836
FR	SMRC AUTOMOTIVE MODULES FRANCE	GONDECOURT	40000390
FR	SMRC AUTOMOTIVE MODULES FRANCE	HARNES	40000215
FR	SMRC AUTOMOTIVE MODULES FRANCE	ROUGEGOUTTE	40001010
NL	SMRC AUTOMOTIVE HOLDINGS NETHERLANDS B.V.	AMSTERDAM	40001547
NL	SMRC AUTOMOTIVES TECHNO MINORITY HOLDINGS B.V.	AMSTERDAM	40001548
RU	SMRC AUTOMOTIVE TECHNOLOGY RU, LLC	KALUGA	40000936
ESP	SMRC AUTOMOTIVE INTERIORS SPAIN S.L.U	MEDINA	102398
ESP	SMRC AUTOMOTIVE INTERIORS SPAIN S.L.U	IGUALADA	102391

Transactions with related parties are presented in the following table (in EUR):

Related party	Transaction value	
	Current accounting period	Immediately preceding accounting period
Total financial costs, of which:	35 621	0
SMRC AUTOMOTIVES TECHNO MINORITY HOLDINGS B.V. Netherlands (interest from cash pool)	35 621	0

Related party	Transaction value	
	Current accounting period	Immediately preceding accounting period
Total financial income, of which:	3 965	4 105

SMRC AUTOMOTIVES TECHNO MINORITY HOLDINGS B.V. Netherlands (interest from cash pool)	3 965	4 105
---	-------	-------

Related party	Transaction value	
	Current accounting period	Immediately preceding accounting period
Total purchases, of which:	9 847 723	3 375 737
SMRC AUTOMOTIVE HOLDINGS NETHERLANDS B.V.	9 449 858	3 375 737
SMRC SMART INTERIOR SYSTEMS GERMANY GMBH	120 168	0
SMRC AUTOMOTIVE MODULES FRANCE, Rougegoutte	184 058	0
SMRC AUTOMOTIVE MODULES FRANCE, Gondecourt	51 308	0
SMRC AUTOMOTIVE INTERIORS SPAIN S.L.U, Medina	34 994	0
SMRC AUTOMOTIVE INTERIORS SPAIN S.L.U, Igualada	7 337	0

Related party	Transaction value	
	Current accounting period	Immediately preceding accounting period
Total sales, of which:	4 804 458	2 181 327
SMRC AUTOMOTIVE MODULES FRANCE, Gondcourt	1 754 939	1 245 280
SMRC AUTOMOTIVE MODULES FRANCE, Rougegoutte	1 585 940	754 133
SMRC AUTOMOTIVE HOLDINGS NETHERLANDS B.V.	570 685	142 342
SMRC AUTOMOTIVE TECHNOLOGY RU, LLC, Kaluga	188 804	39 572
SMRC AUTOMOTIVE MODULES FRANCE, Harnes	704 090	0

Selected assets and liabilities resulting from transactions with related parties as at 31. March 2020 and 31. March 2019 are presented in the following table (in EUR):

Selected assets and liabilities	Value of selected assets and liabilities	
	Current accounting period	Immediately preceding accounting period
Trade receivables (311)	213 731	963 383
Other receivables within consolidated group (315)		
Other assets (381, 385)	265 990	33 369
Loans provided		
Total assets	479 721	996 752
Trade payables (321)	937 393	1 160 071
Other payables within consolidated group (323,326)	709 582	277 523
Loans received	7 181 656	0
Total liabilities	8 828 631	1 437 594

Transactions between related parties were conducted under standard business conditions.

N. SUBSEQUENT EVENTS

The COVID-19 pandemic caused a decline in demand for the Company's products, which began to be reflected in a decline in production and sales in March 2020. Revenues in March 2020 decreased by 1.5 mil. EUR. As of the date of issue of the annual report, the Company's management expects a decrease in sales for the accounting period from 1 April 2020 to 31 March 2021 compared to the plan from February 2020 by 12.3 mil. EUR. Apart from the decline in production and sales in March 2020, the COVID-19 pandemic did not affect the presentation of the financial situation as at 31 March 2020.

After 31. March 2020 there were no events with significant impact on fair presentation of the matters (such as financial situation and profit and loss) stated in these financial statements.

O. CASH FLOW STATEMENT FOR THE YEAR 2020

The Company prepared the cash flow statement using the indirect method.

Cash

Cash means cash, cash equivalents, balance on current bank account, an overdraft account and a part of the balance of the "Cash in transit" account, which is linked to a transfer between current bank account and treasury or between two bank accounts.

Cash equivalents

Cash equivalents mean short-term financial assets, which are convertible to a known amount of cash, where there is no risk of a significant change in their value in the next three months to the balance sheet date, such as term deposits in bank accounts deposited for up to three months, liquid securities held for trading, preference shares acquired by the Company and due within three months from the date of the financial statement.

Cash Flow Statement (in EUR)

Description	Item	Actual amount in EUR	
		Current acc. period	Previous acc. period
Cash flows from operating activities			
Z/S	Profit/loss from ordinary activities before taxation (+/-)	-4 102 398	-2 446 304
A.1.	Non cash transactions effecting profit/loss from ordinary activities before taxation (sum of A.1.1. to A.1.13) (+/-)	-8 720 571	1 084 810
A.1.1.	Depreciation of intangible and tangible fixed assets (+)	2 559 010	673 589
A.1.2.	Net book value of intangible and tangible fixed assets recorded after disposal of such assets and charged to expenses for ordinary activities except for the sale (+)	5 989	141
A.1.3.	Write-off of the provisions for acquired assets (+/-)		
A.1.4.	Change in long-term provisions for liabilities (+/-)	36 666	13 981
A.1.5.	Change in provisions for assets (+/-)	-58 621	-14 960
A.1.6.	Change in expense and revenues accruals (+/-)	-11 271 736	379 655
A.1.7.	Dividends and other profit sharing charged to revenues (-)		
A.1.8.	Interest expense (+)	12 086	36 509
A.1.9.	Interest income (-)	-3 965	-4 105
A.1.10.	Foreign exchange gains from cash and cash equivalents at the balance sheet date (-)		
A.1.11.	Foreign exchange losses from cash and cash equivalents at the balance sheet date (+)		
A.1.12.	Profit/loss on sale of fixed assets except for those considered cash equivalents (+/-)		
A.1.13.	Other items of non-cash nature which effect profit/loss from ordinary activities except for those which are listed separately in other sections of the cash flow statement (+/-)		
A.2.	Effect of changes in working capital (the difference between current assets and current liabilities excluding current asset items which are part of cash and cash equivalents) on profit/loss from ordinary activities	6 039 750	6 301 487
A.2.1.	Change in receivables from operations (-/+)	5 196 630	1 517 513
A.2.2.	Change in payables from operations (+/-)	-964 764	4 958 361
A.2.3.	Change in inventories (-/+)	1 807 884	-174 387
A.2.4.	Change in current financial assets except for those included in cash and cash equivalents (-/+)		
	Cash flow from operating activities except for income and expenditure which are listed separately in other sections of the cash flow statement (+/-), (sum of Z/S + A.1.+ A.2.)	-6 783 219	4 939 993
A.3.	Interest received except for that included in investment activities (+)	3 965	4 105
A.4.	Interest paid except for that included in financing activities (-)		-36 509
A.5.	Dividends and other profit sharing received (+)		
A.6.	Dividends and other profit sharing paid except for those included in investment activities (-)		
	Cash flow from operating activities (+/-) (sum of Z/S + A.1. to A.6.)	-6 779 254	4 907 589
A.7.	Income tax paid except for that included in investment or financing activities (-/+)	-705 728	-134 942
A.8.	Extraordinary income related to operations (+)		
A.9.	Extraordinary expenditure related to operations (-)		
A.	Net cash flow from operating activities (+/-) (sum of Z/S + A.1. to A.9.)	-7 484 982	4 772 647

Cash flow from investment activities			
B.1.	Expenditure for acquisition of intangible fixed assets (-)	-468 108	-135 496
B.2.	Expenditure for acquisition of tangible fixed assets (-)	-1 376 931	-336 172
B.3.	Expenditure for acquisition of long-term securities and shares in other entities except for securities which are considered cash equivalents and securities available for sale or trading securities (-)		
B.4.	Income on sale of intangible fixed assets (+)		
B.5.	Income on sale of tangible fixed assets (+)		
B.6.	Income on sale of long-term securities and shares in other entities except for securities which are considered cash equivalents and securities available for sale or trading securities (+)		
B.7.	Expenditure for non-current borrowings provided by the entity to another entity that is a member of the consolidation group (-)		
B.8.	Income on the repayment of non-current borrowings provided by the entity to another entity that is a member of the consolidation group (+)		
B.9.	Expenditure for non-current borrowings provided by the entity to third parties except for non-current borrowings provided to the entity that is included in the consolidation group (-)		
B.10.	Income on the repayment of non-current borrowings provided by the entity to third parties (+)		
B.11.	Income on lease of complex movable and immovable assets used and depreciated by the lessee (+)		
B.12.	Interest received except for that included in operating activities (+)		
B.13.	Dividends and other profit sharing received except for those included in operating activities (+)		
B.14.	Expenditures related to derivatives except for those which are available for sale or trading, or are considered cash flow from financing activities (-)		
B.15.	Income related to derivatives except for those which are available for sale or trading, or are considered cash flow from financing activities (-)		
B.16.	Income tax paid where includable in investment activity (-)		
B.17.	Extraordinary income related to investment activity (+)		
B.18.	Extraordinary expenditures related to investment activity (-)		
B.19.	Other income related to investment activity (+)		
B.20.	Other expenditures related to investment activity (-)		
B.	Net cash flow from investment activities (sum of B.1. to B.20.)	-1 845 039	-471 668
Cash flows from financing activities			
C.1.	Cash flows in equity (sum of C.1.1. to C.1.8.)		
C.1.1.	Income on shares subscribed and ownership interests (+)		
C.1.2.	Income on other capital stakes owned by partners or individuals (+)		
C.1.3.	Monetary gifts received (+)		
C.1.4.	Income on loss settlement by partners (+)		
C.1.5.	Expenditure for acquisition or repurchase of own shares and own ownership interests (-)		
C.1.6.	Expenditure relating to decrease of funds created by the entity (-)		
C.1.7.	Expenditure for repayment of capital stakes to entity's partners and individuals (-)		
C.1.8.	Any other expenditure that relates to a decrease in equity (-)		
C.2.	Cash flows arising from long-term and short-term payables from financing activities	7 181 656	
C.2.1.	Income on issue of debt securities (+)		
C.2.2.	Repayment of payables from debt securities (-)		
C.2.3.	Income on loans from banks except for those provided for main business activities (+)		
C.2.4.	Repayment of loans from banks except for those provided for main business activities (-)		
C.2.5.	Income on borrowings received (+)	7 181 656	
C.2.6.	Repayment of borrowings(-)		
C.2.7.	Repayment of payables from assets subject to a leased assets purchase contract (-)		
C.2.8.	Repayment of payables arising from the lease of complex, movable and immovable assets used and depreciated by a lessee (-)		
C.2.9.	Income on other long-term and short-term payables resulting from financing activities of the entity except for those which are listed separately in other sections of the cash flow statement (+)		
C.2.10.	Repayment of other long-term and short-term payables resulting from financing activities of the entity except for those which are listed separately in other sections of the cash flow statement (-)		
C.3.	Interest paid except for that included in operating activities (-)	-12 086	
C.4.	Dividends paid and other profit sharing except for those included in operating activities (-)		-6 000 000
C.5.	Expenditures related to derivatives except for those which are available for sale or trading, or are considered cash flow from investment activities (-)		
C.6.	Income related to derivatives except for those which are available for sale or trading, or are considered cash flow from investment activities (+)		
C.7.	Income tax paid where includable in financing activities (-)		
C.8.	Extraordinary income related to financing activities (+)		
C.9.	Extraordinary expenditures related to financing activities (-)		
C.	Net cash flows from financing activities	7 169 570	-6 000 000
D.	Net increase or net decrease of cash and cash equivalents (+/-) (aggregate A+B+C)	-2 160 451	-1 699 021
E.	Cash and cash equivalents at the beginning of the accounting period	6 932 629	8 631 650
F.	Cash and cash equivalents at the end of the accounting period before foreign exchange gains/losses calculated at the balance sheet date	4 772 178	6 932 629
G.	Foreign exchange gains/losses for cash and cash equivalents at the balance sheet date (+/-)		
H.	Cash and cash equivalents at the end of the accounting period adjusted for foreign exchange gains/losses calculated at the balance sheet date (+/-)	4 772 178	6 932 629