



2022

ANNUAL REPORT

Registered in the Commercial Register maintained by the
Regional Court in Ústí nad Labem, section B, file 722
certificate holder: **ISO 9001:2001**

Business ID number: 63145880 **telephone:** +420 476 768
203

Tax ID number: CZ63145880 **fax:** +420 476 768 226

address: G7 - Tylova 541, 436 01 Litvínov

The **annual report** is prepared in accordance with the relevant legal regulations, in particular Section 20 et seq. of Act No. 563/1991 Coll., on accounts, as amended by Act No. 93/2009 Coll., on auditors, Act No. 90/2012 Coll., on business corporations, and Act No. 89/2012 Coll., the Civil Code, with the duty set out in Section 66a(c) of Act No. 304/2013 Coll., on public registers, to publish it in the Commercial Register.

Basic information about accounting entity (business company)

Business name:	G7, a.s.
Registered office:	Tylova 541, 436 01 Litvínov
Business ID number	63145880
Tax ID number:	CZ63145880
Legal form:	Joint stock company

Establishment of joint stock company

The company was established by a founder's deed on 15 February 1995 without a call for subscription of shares by the sole founder, by adopting the founder's agreement and by approving the articles of association. The company was entered in the Commercial Register on 27 July 1995.

Objectives

- production, trade and services not specified in annexes 1 to 3 of the Trade Licensing Act;
- fuel distribution
- installation, repair, inspection and testing of gas equipment and filling of containers with gases
- sale of fermentable alcohol, alcohol for human consumption and spirits

Court of registration

The company is registered with the Regional Court in Ústí nad Labem, section B, entry 722.

Document storage location

The document is available in written form at the company's registered office and, pursuant to Section 21a(2) of the Accounting Act, one copy will be deposited in the collection of documents maintained by the Commercial Register at the Regional Court in Ústí nad Labem

Summary description of transactions resulting in changes to registered capital in preceding three years

The joint stock company's registered capital is CZK 40,000,000, represented by cash deposits paid in full at the issue price. Entered in the Commercial Register.

Shares: 30 ordinary bearer shares with a nominal value of one share of CZK 50,000 and 77 ordinary bearer shares in certificated form with a nominal value of one share of CZK 500,000.

Statutory body - board of directors:

Chairman of the board of directors Milan Kanaloš, date of birth: 4 February 1972
436 01 Litvínov, K Loučkám 1352,
Membership start date 20 February 2019

Member of the board of directors Ing. Pavel Veselý, MBA, date of birth: 22 June 1972
436 01 Český Jiřetín, no. 132
Membership start date 20 February 2019
Membership end date: 30 October 2022

Method of acting:

Any member of the board of directors can act for the company independently. The person authorised to act and sign for the company signs for the company by attaching his/her signature to the company's printed or written name with an endorsement indicating his/her position in the company.

Supervisory board

Member of the supervisory board: JUDr. Vladimír Trnka, date of birth: 2 September 1954
270 54 Řevničov, Bdín 42
Membership start date 20 February 2019

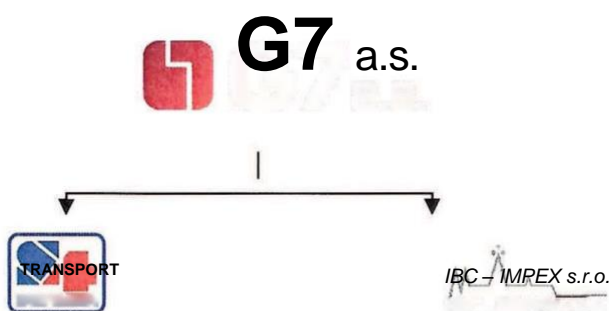
Member of the supervisory board: Lenka Menšíková, date of birth: 30 September 1973
436 01 Litvínov, Mostecká 2016
Membership start date 20 February 2019

Information about the accounting entity listed exhaustively in Section 21 of Act No. 563/1991 Coll., on accounting, which must be included in the annual report:

- a) **on past trends in the entity's activities and its position for at least the two immediately preceding accounting periods:** the business company (accounting entity) is a controlling person within the meaning of Section 74 et seq. of Act No. 90/2012 Coll. on business corporations, as it has a factual and legal influence on the subject of business activities in the company controlled, which is S4 s.r.o., business ID number: 64053211; registered office: Litvínov, Tylova 541, and BC-IMPEX s.r.o., business ID number: 62967045; registered office: Kladno, Suchardova 515. No equity interests in any controlled company were terminated in 2022.
- b) **on facts that provide information about conditions or situations that occurred after the end of the balance sheet date:** the financial statements as at 31 December 2022 were prepared based on the assumption that the company is a going concern.
- c) **on expected future trends in the entity's activities:** the business company (accounting entity) will continue to be the controlling entity for the companies listed above. It provides business, financial, economic and organisational consulting and asset management for the business companies controlled.
- d) **on expenditure on research and development activities:** it has no expenditure in this respect.
- e) **on the acquisition of treasury shares, interim certificates, business interests and shares, interim certificates and business interests of the controlling person (Section 149 and Section 298 to 317 of Act No. 90/2012 Coll., on business corporations, as amended):** it does not intend to perform legal acts for this purpose.

- f) **to the extent of the financial statements for the accounting period and the auditor's opinion on the financial statements, unless otherwise provided for in a special legal regulation, and to the extent of the financial statements for the immediately preceding two accounting periods:** this information is set out in the auditor's report and the annexes to the report.
- g) **required in accordance with special legal regulations:** the business company (accounting entity) does not have such information.
- h) **on whether the entity has an organisational component abroad:** the business company (accounting entity) does not have an organisational component abroad.
- i) **the accounting entity has an average number of employees at the balance sheet date of 16**

structure of the business group controlled by G7, a.s.



G7, a.s. controls S4 s.r.o. by virtue of its contribution of CZK 160,000 to the registered capital, i.e. **100% of the whole**, and further **G7, a.s. controls BC-IMPEX s.r.o.** by virtue of its contribution of CZK 100,000 to the registered capital, i.e. **100% of the whole**.

The report on company's business activities and the balance of its assets is based on the dualistic management system and is prepared in accordance with the requirements of Section 435 et seq. of Act No. 90/2012 Coll., on business corporations, in the matters referred to in Section 307 of the aforementioned act with the information required therein, as prepared by the board of directors for the general meeting of G7, a.s.

The company's main business activity is the purchase, sale and storage of fuels and lubricants, including their import and the operation of fuel and lubricant service stations. For this purpose, it provides strategic planning for the conceptual development of business activities for all companies controlled and, last but not least, provides applied consulting and cooperation between the individual entities controlled.

As at the balance sheet date, the company has equity of CZK 122,019 thousand; fixed tangible assets of CZK 15,160 thousand; fixed intangible assets of CZK 11 thousand; receivables of CZK 198,861 thousand; liabilities of CZK 175,222 thousand. Information on the company's other assets and liabilities, including the profit and loss account for the accounting year 2022, can be obtained from the annual financial statements included in the auditor's report, which is an annex to the annual report.

Annual reports of companies in structure of business group controlled by G7, a.s.

Annual report of S4 s. r. o.

The annual report is prepared in accordance with the relevant legal regulations, in particular Section 20 et seq. of Act No. 563/1991 Coll., on accounts, as amended by Act No. 93/2009 Coll., on auditors, Act No. 90/2012 Coll., on business corporations, and Act No. 89/2012 Coll., the Civil Code, with the duty set out in Section 66a (c) of Act No. 304/2013 Coll., on public registers, to publish it in the Commercial Register.

Basic information about accounting entity (business company)

Business name: **S4 s. r. o.**
Registered office: Tylova 541, 436 01 Litvínov
Business ID number: 64053211
Tax ID number: CZ64053211

Establishment of the company

The company was established on 12 December 1995 as a limited liability company and was registered in the Commercial Register.

Company's objectives

- activity of organisational and economic consultants
- purchase of goods for resale and sale (as an unqualified trade)
- lease of motor vehicles
- repair of road vehicles

Court of registration

The company is entered in the Commercial Register maintained by the Regional Court in Ústí nad Labem, section C, entry 10043.

Document storage location

The document is available in written form at the company's registered office and, pursuant to Section 21a(2) of the Accounting Act, one copy will be deposited in the collection of documents maintained by the Commercial Register at the Regional Court in Ústí nad Labem.

Summary description of transactions that resulted in changes to registered capital in preceding three years

There were no changes to registered capital during the period.

The company's registered capital is CZK 160,000, paid in full by G7 a.s., business ID number: 63145880, registered office: Litvínov, Tylova 541.

Statutory body

Executive officer Milan Kanaloš, date of birth: 4 February 1972, Litvínov, K Loučkám 1352,
Position held from 18 February 1998

Method of acting:

The executive officer acts for the company independently. An executive officer signs for the company by adding his/her signature to the company's business name.

Information about the accounting entity (business company) listed exhaustively in Section 21 of Act No. 563/1991 Coll., on accounting, which must be included in the annual report:

- a) **on past trends in the entity's activities and its position for at least the two immediately preceding accounting periods:** the business company (accounting entity) is, in accordance with Section 74 et seq. of Act No. 90/2012 Coll., on business corporations, a controlled entity, since actual and legal influence on its objectives is exercised by G7, a.s., business ID number: 63145880, which is the sole shareholder with a contribution of CZK 160,000 to the registered capital, i.e. 100% of the whole.
- b) **on facts that provide information about conditions or situations that occurred after the balance sheet date:** at the time this annual report is prepared, the executive officer is not aware of any facts that occurred after the balance sheet date that affect the period to which this annual report relates.
- c) **on expected future trends in the accounting entity's business:** the business company (accounting entity) will continue to be a controlled entity whose main objective is vehicle leasing and servicing.
- d) **on expenditure on research and development activities:** it has no expenditure in this respect.
- e) **on the acquisition of treasury shares, interim certificates, business interests and shares, interim certificates and business interests of the controlling entity (Section 149, Sections 298 to 317 of Act No. 90/2012 Coll., on business corporations, as amended):** it does not intend to take acts in law for this purpose.
- f) **to the extent of the financial statements for the accounting period and the auditor's opinion on the financial statements, unless otherwise provided for in a special legal regulation, and to the extent of the financial statements for the immediately preceding two accounting periods.**
- g) **required in accordance with special legal regulations:** the business company (accounting entity) does not have such information.
- h) **on whether the entity has an organisational component abroad:** the business company (accounting entity) does not have an organisational component abroad.
- i) **the accounting entity has 1 employee.**

A report on business activities and the balance of the company's assets is prepared by the executive officer for the general meeting of S4 s.r.o.

The company's main business activity is the leasing of cars, trucks and tanker trailers. Business development in other sectors is not foreseen.

As at the balance sheet date, the company has equity of CZK 3,395 thousand; fixed tangible assets of CZK 2,548 thousand; fixed intangible assets of CZK 0 thousand; receivables of CZK 976 thousand; liabilities of CZK 1,514 thousand.

Annual report of BC-IMPEX s. r. o.

The annual report is prepared in accordance with the relevant legal regulations, in particular Section 20 et seq. of Act No. 563/1991 Coll., on accounts, as amended by Act No. 93/2009 Coll., on auditors, Act No. 90/2012 Coll., on business corporations, and Act No. 89/2012 Coll., the Civil Code, with the duty set out in Section 66a (c) of Act No. 304/2013 Coll., on public registers, to publish it in the Commercial Register.

Basic information about accounting entity (business company)

Business name: **BC-IMPEX s. r. o.**
Registered office: Suchardova 515, Kladno
Business ID number: 62967045
Tax ID number: CZ62967045

Establishment of the company

The company was established on 13 March 1996 as a limited liability company and was registered in the Commercial Register.

Company's objectives

- operation of service stations with fuels and lubricants
- purchase of goods for resale and sale (excluding activities listed in Annex No. 2 and No. 3 of Act No. 455/91 Coll.)
- construction of buildings, including their changes, maintenance work on them and their demolition
- trade and service intermediation
- real estate agency activities
- design activity in construction
- publishing
- catering activity
- accommodation services
- foreign exchange activities

Court of registration

The company is entered in the Commercial Register maintained by the Municipal Court in Prague, section C, entry 43907.

Document storage location

The document is available in written form at the company's registered office and, pursuant to Section 21a(2) of the Accounting Act, one copy will be deposited in the collection of documents in the Commercial Register maintained by the Municipal Court in Prague.

Summary description of transactions that resulted in changes to registered capital in preceding three years

There were no changes to registered capital during the period.

The company's registered capital is CZK 100,000, paid in full by G7, a.s., business ID number: 63145880, registered office: Litvínov.

Statutory body

Executive officer Milan Kanaloš, date of birth: 4 February 1972, Litvínov, K Loučkám 1352
Position held from 27 June 2006

Method of acting:

Representation - the executive officer acts independently.

Information about the accounting entity (business company) listed exhaustively in Section 21 of Act No. 563/1991 Coll., on accounting, which must be included in the annual report:

- a) **on past trends in the entity's activities and its position for at least the two immediately preceding accounting periods:** the business company (accounting entity) is, in accordance with Section 74 et seq. of Act No. 90/2012 Coll., on business corporations, a controlled entity, since actual and legal influence on its objectives is exercised by G7, a.s., business ID number: 63145880, which is the sole member with a contribution of CZK 100,000 to the registered capital, i.e. 100% of the whole.
- b) **on facts that provide information about conditions or situations that occurred after the balance sheet date:** at the time this annual report is prepared, the executive officer is not aware of any facts that occurred after the balance sheet date that affect the period to which this annual report relates.
- c) **on expected future trends in the accounting entity's business:** the business company (accounting entity) will continue to be a controlled entity whose main objective is trade and service intermediation.
- d) **on expenditure on research and development activities:** it has no expenditure in this respect.
- e) **on the acquisition of treasury shares, interim certificates, business interests and shares, interim certificates and business interests of the controlling entity (Section 149, Sections 298 to 317 of Act No. 90/2012 Coll., on business corporations, as amended):** it does not intend to take acts in law for this purpose.
- f) **to the extent of the financial statements for the accounting period and the auditor's opinion on the financial statements, unless otherwise provided for in a special legal regulation, and to the extent of the financial statements for the immediately preceding two accounting periods.**
- g) **required in accordance with special legal regulations:** the business company (accounting entity) does not have such information.
- h) **on whether the entity has an organisational component abroad:** the business company (accounting entity) does not have an organisational component abroad.
- i) **the accounting entity has no employees.**

The report on the company's business activities and the balance of its assets is prepared by the executive officer for the general meeting of BC-IMPEX s.r.o.

As at the balance sheet date, the company has equity of CZK 5,345 thousand; fixed tangible assets of CZK 0 thousand; fixed intangible assets of CZK 0 thousand; receivables of CZK 3,250 thousand; liabilities of CZK 568 thousand.

Related party report

pursuant to Section 82 of Act No. 90/2012 Coll., on business companies and cooperatives

The board of directors of G7, a.s., registered office: Tylova 541, post code: 436 01 Litvínov, Czech Republic, business ID number: 63145880, registered in the Commercial Register maintained by the Regional Court in Ústí nad Labem, section B, entry 722 (hereinafter the "Company") prepared the following related party report within the meaning of Section 82 of Act No. 90/2012 Coll., on business corporations, which is part of the annual report, as amended by Act No. 563/1991 Coll., the accounting act, and Act No. 93/2009 Coll., the auditors act.

1. Relationship structure

According to the information available to the Company's board of directors acting with due care, the company was part of a group throughout the Relevant Period. The information on entities belonging to the group are given as at 31 December 2021, in accordance with information available to the Company's statutory body acting with due care. The group's relationship structure is shown graphically in an annex.

2. Role of Company in group

The Company is a wholesale company engaged in the sale of fuel. It has been on the market since 1995 - during this time it has become a stalwart among independent fuel suppliers in the Czech Republic and is one of the largest in terms of the volume of goods sold.

3. Method and means of control

3.1 Control of the Company is exercised mainly through decision-making at the general meeting.

3.2 The controlled entity S4 s.r.o. is a subsidiary of the Company, as is BC-IMPEX, s.r.o., and both are controlled by the Company. The Company exercises a decisive influence in the controlled companies as the sole member with a 100% interest. The Company exercises a decisive influence in accordance with the articles of association and Act No. 90/2012 Coll., on business corporations and cooperatives, in particular it appoints and dismisses members of the statutory body, votes at the general meeting, decides on amendments to the articles of association, etc.

4. Summary of actions taken at the instigation of or in the interest of the controlling entity or entities controlled by it

During the period under review, the Company did not take any acts in law or other acts at the instigation of the controlling entity or entities controlled by the controlling entity that would relate to assets exceeding 10% of the Company's equity as determined in accordance with the latest financial statements.

5. Overview of bilateral contracts

5.1 During relevant period, no contracts were concluded between the Company and the controlling entity

5.2 Contracts concluded between the Company and its controlled entities

Contracts concluded between the Company and the controlled entity S4, s.r.o.:

a lease agreement for non-residential premises from 2004, a lease agreement for advertising space of 30 December 2011, a telephone lease from 2002, a mandate contract from 1998 and the contract for transport of AdBlue are still valid,

amendment no. 1 was made to vehicle sublease agreement dated 31 October 2008 in 2017:

Fábia estate RN 5U2 0423 dated 29 December 2017
Fábia estate RN 5U2 0725 dated 29 December 2017
RAPID RN 7U3 6963 dated 29 December 2017
AUDI Q8 RN 9U1 8272 dated 1 January 2020
Škoda SCALA 8AB 4750 dated 20 February 2020
Škoda SCALA 8AB 4749 dated 28 May 2020
AUDI A4 sedan RN 4U1 4040 dated 29 May 2020
Škoda SCALA 8AF 4355 dated 30 September 2021

Contracts concluded between the Company and the controlled company BC-IMPEX, s.r.o.:

intermediation agreement of 1 January 2022, office lease agreement of 1 February 2011, sublease agreement (Hrbovice, Chlumeč municipality) of 2 November 2021



The Company does not perform any activities for the controlled company BC-IMPEX, s.r.o.



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6. Assessment of detriment and compensation

No detriment was suffered by the Company as a result of the contracts entered into during the relevant period between the Company and other entities in the group, or any other acts or actions taken by the Company in the relevant period in the interests of or at the instigation of such entities.

7. Evaluation of relationships and risks in the group

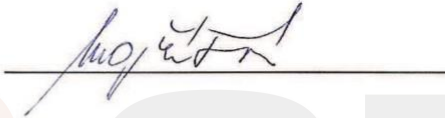
The Company derives a number of benefits from the aforementioned legal relationships in connection with the controlled entity's objectives, in particular the improved efficiency of the related parties' business activities. No disadvantages or risks from the legal relationships described above were noted.

The following persons responsible for the contents of this Related Party Report prepared it in accordance with the text of Section 82 of Act No. 90/2012 Coll., on business companies and cooperatives, and individually declare that they are competent and that the contents of this report correspond to the actual state of affairs, that the information given herein is identical to the information given in the books of account, in witness whereof they sign this report on the date, month and year indicated below:

Chief accountant:

Jaroslava Mojžíšová, date of birth: 23 June 1976
434 01 Most, K. H. Borovského 135

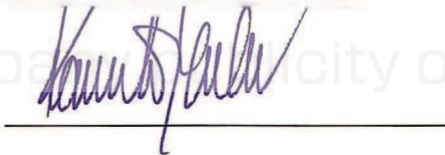
In Litvínov, on 21 June 2023



Chairman of the board of directors

Milan Kanaloš, date of birth: 4
February 1972
434 01 Litvínov, K. H. Borovského 135

In Litvínov, on 21 June 2023



Report

of Independent Auditor on Audit of Financial Statements Prepared


as at 31 December 2022 of

G7, a.s.



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Content of report:

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1. Name of Report
 2. Report Recipient
 3. Auditor's Opinion
 4. Basis for Opinion
 5. Other Facts
 6. Other Information in Annual Report
 7. Responsibility of Entity's Statutory Body for Financial Statements
 8. Auditor's Responsibility for Audit of Financial Statements
 9. Identification of Auditor, Date and Auditor's Signature
 10. Annual Report 2022 Containing Audited Financial Statements as at 31 December 2022

Report Recipient

Independent auditor's report to the shareholders of G7, a.s.

Auditor's Opinion

We have audited the accompanying financial statements of G7, a.s. (hereinafter the "Accounting Entity") prepared in accordance with Czech accounting regulations, consisting of the balance sheet as at 31 December 2022, the profit and loss statement, the statement of changes to equity and the cash flow statement for the year ended 31 December 2022 and the notes to the financial statements, which include a description of significant accounting policies used, a summary of changes to equity and other explanatory information. Details about the Accounting Entity are set out in point 1 of the annex to these financial statements.

In our opinion, the financial statements give a true and fair view of the assets and liabilities of G7, a.s. as at 31 December 2022, and the expenses, income and cash flows thereof for the year ended 31 December 2022 in accordance with Czech accounting regulations.

Basis for Opinion

We conducted the audit in accordance with the Act on Auditors and the standards of the Chamber of Auditors of the Czech Republic for auditing, which are the International Standards on Auditing (ISA), as needs be supplemented and modified by related application clauses. Our responsibilities under these regulations are described in more detail in the section Auditor's Responsibility for Audit of Financial Statements. In accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic, we are independent of the Accounting Entity and have fulfilled other ethical obligations arising from these regulations. We believe that the evidence we have gathered provides a sufficient and appropriate basis for our opinion.

Other Facts

The financial statements as at 31 December 2021 were audited by another auditor who, in its report dated 20 June 2022, expressed an unqualified opinion on the financial statements.

Other Information in Annual Report

In accordance with section 2(b) of the Act on Auditors, other information is information contained in an annual report outside the financial statements and our auditor's report. Other information is the responsibility of the Accounting Entity's statutory body.

Our opinion on the financial statements is not applicable to the other information. Nevertheless, part of our responsibilities in connection with the audit of the financial statements is to read the other information and to assess whether the other information is materially inconsistent with the financial statements or with our knowledge of the accounting unit obtained in the course of the audit or otherwise appears to be materially misstated. We also assess whether the other information has been prepared in all material respects in accordance with the relevant legislation. This assessment



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POMOC k. s., nám. Bedřicha Smetany 25,463 43 Český Dub I, Český Dub, Czech Republic, business ID number: 61538469
registered in the list of audit firms maintained by the Chamber of Auditors of the Czech Republic, license number 412
registered in the list of tax advisors maintained by the Chamber of Tax Advisors of the Czech Republic, license number 61538469
registered in the Commercial Register maintained by the Regional Court in Ústí nad Labem, section A, file 5250
e-mail: pomocks@pomocks.cz tel./fax 00420 485 147 274

means whether the other information complies with the requirements of legislation concerning the formal requirements and process of preparation of the other information in the context of materiality, i.e. whether any failure to comply with these requirements would be likely to affect a judgement made on the basis of the other information.

On the basis of the procedures carried out, to the extent that we can judge, we state that:

- the other information that describes facts that are also presented in the financial statements is consistent in all material respects with the financial statements; and
- the other information was prepared in accordance with legislation.

We are also required to state whether, based on our knowledge and understanding of the Accounting Entity obtained in the course of our audit, the other information is free from material misstatement. As part of these procedures, we did not identify any material misstatements in the other information received.

Responsibility of Entity's Statutory Body for Financial Statements

The Accounting Entity's statutory body is responsible for the preparation of financial statements that give a true and fair view in accordance with Czech accounting regulations and for such internal control system as it deems necessary for the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the statutory body is required to assess whether the Accounting Entity is capable of being continued as a going concern and, if applicable, to describe in the notes to the financial statements matters relating to its going concern and the application of the going concern assumption in preparing the financial statements, except where the statutory body plans to wind up the Accounting Entity or to cease trading or has no realistic alternative but to do so.

Auditor's Responsibility for Audit of Financial Statements

Our objective is to obtain reasonable assurance about whether the financial statements, taken as a whole, are free from material misstatement, whether due to fraud or error, and to issue a report that includes our opinion. A reasonable degree of assurance is a high degree of assurance, but it is not a guarantee that an audit performed in accordance with the above regulations will, in all cases, detect any material misstatement that may exist in the financial statements. Misstatements may 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 that users of the financial statements make on the basis of the financial statements.

In conducting an audit in accordance with the above regulations, it is our responsibility to exercise professional judgement and maintain professional scepticism throughout the audit. Furthermore, it is our duty:

- To identify and evaluate material misstatements in the financial statements, whether due to fraud or error, design and perform audit procedures to address those risks, and obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting a material misstatement due to error,



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registered in the list of tax advisors maintained by the Chamber of Tax Advisors of the Czech Republic, license number 61538469
registered in the Commercial Register maintained by the Regional Court in Ústí nad Labem, section A, file 5250
e-mail: pomocks@pomocks.cz tel./fax 00420 485 147 274

because fraud may involve collusion, forgery, deliberate omissions, false statements or circumvention of internal controls.

- To obtain an understanding of the Accounting Entity's internal control system 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 system.
- To assess the appropriateness of the accounting policies used, the reasonableness of the accounting estimates made and the information provided by the Accounting Entity's statutory body in this regard in the notes to the financial statements.
- To assess the appropriateness of the use of the going concern assumption in the preparation of the financial statements by the statutory body and whether, in light of the evidence gathered, there is any material uncertainty arising from events or conditions that may cast material doubt about the Accounting Entity's ability to continue as a going concern. If we conclude that such a material uncertainty exists, it is our responsibility to draw attention in our report to the information provided in the notes to the financial statements in this regard and, if that information is not sufficient, to express a modified opinion. Our conclusions regarding the Accounting Entity's ability to continue as a going concern are based on the evidence we have obtained up to the date of our report. However, future events or conditions may cause the Accounting Entity to lose its ability to continue as a going concern.
- To evaluate the overall presentation, layout and content of the financial statements, including the notes, and whether the financial statements present the underlying transactions and events in a manner that results in a fair presentation.

Our responsibility is to inform the statutory body of, among other things, the planned scope and timing of an audit and the material findings we make during an audit, including material weaknesses in the internal control system.

Date of preparation: 29 June 2023

Audit firm:
POMOC, k. s.
Chamber of Auditors of the
Czech Republic licence no. 412
nám. B. Smetany 25
463 43 Český Dub I



Responsible auditor and general partner in the
company:
Ing. Milada Pavlů
Chamber of Auditors of the Czech Republic licence
no. 1892
nám. B. Smetany 25

Signature of the auditor:



Minimum mandatory list of information pursuant to Decree No. 500/2002 Coll., as amended

BALANCE SHEET
in its entirety
as at 31 December 2022
(in whole thousands of CZK)

First name and surname, business name or other name of accounting entity
G7, a.s.

Business ID number:
631 45 880

Registered office or domicile of accounting entity and place of business, if different to domicile

Tylova 541
Litvínov
436 01

Designation a	ASSETS b	Line number c	Current accounting period			Previous accounting period
			Gross 1	Adjustment 2	Net 3	Net 4
	TOTAL ASSETS	001	344,007	(44,948)	299,059	237,915
B.	Fixed assets	003	40,328	(16,418)	23,910	18,947
B. I.	Intangible fixed assets	004	1,032	(1,021)	11	21
B. I. 2.	Valuable rights	006	1,032	(1,021)	11	21
B. I. 2. 1	Software	007	1,032	(1,021)	11	21
B. II.	Tangible fixed assets	014	30,557	(15,397)	15,160	11,269
B. II. 1	Land and buildings	015	15,021	(7,075)	7,946	8,254
B. II. 1. 1.	Land	016	1,618	0	1,618	1,618
B. II. 1. 2.	Buildings	017	13,403	(7,075)	6,328	6,636
B. II. 2	Tangible movable assets and sets thereof	018	10,251	(8,322)	1,929	2,770
B. II. 5	Advances paid for tangible fixed assets and acquisition of tangible fixed assets in progress	024	5,285	0	5,285	245
B. II. 5. 2.	Acquisition of tangible fixed assets in progress	026	5,285	0	5,285	245
B. III.	Long-term financial assets	027	8,739	0	8,739	7,657
B. III. 1.	Interests - controlled or controlling entity	028	8,739	0	8,739	7,657
C.	Current assets	037	303,381	(28,530)	274,851	218,739
C. I.	Inventories	038	6,657	0	6,657	3,461
C. I. 1.	Material	039	998	0	998	1,352
C. I. 3.	Products and goods	041	5,659	0	5,659	2,109
C. I. 3. 2.	Goods	043	5,659	0	5,659	2,109
C. II.	Receivables	046	227,391	(28,530)	198,861	189,797
C. II. 1.	Long-term receivables	047	1,615	0	1,615	1,615
C. II. 1. 5.	Receivables - other	052	1,615	0	1,615	1,615
C. II. 1. 5. 2.	Long-term advances paid	054	1,615	0	1,615	1,615
C. II. 2.	Current receivables	057	225,776	(28,530)	197,246	188,182
C. II. 2. 1.	Trade receivables	058	224,825	(28,530)	196,295	185,923
C. II. 2. 2.	Receivables - controlled or controlling entity	059	50	0	50	31
C. II. 2. 4.	Other receivables	061	901	0	901	2,228
C. II. 2. 4. 3.	State - tax receivables	064	321	0	321	1,862
C. II. 2. 4. 4.	Short-term advances paid	065	232	0	232	191
C. II. 2. 4. 5.	Estimated asset accounts	066	45	0	45	166
C. II. 2. 4. 6.	Additional receivables	067	303	0	303	9
C. III.	Current financial assets	068	0	0	0	6,335
C. III. 2.	Other current financial assets	070	0	0	0	6,335



Designation a	ASSETS b	Line number c	Current accounting period			Previous accounting period
			Gross 1	Adjustment 2	Net 3	Net 4
C. IV.	Cash	071	69,333	0	69,333	19,146
C. IV. 1.	Cash in hand	072	197	0	197	217
C. IV. 2.	Cash on accounts	073	69,136	0	69,136	18,929
D.	Asset accruals	074	298	0	298	229
D. 1.	Accrued expenses	075	298	0	298	229



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Designation	LIABILITIES AND EQUITY	Line number	Balance in current accounting period	Balance in previous accounting period
a	b	c	5	6
	TOTAL LIABILITIES AND EQUITY	078	299,059	237,915
A.	Equity	079	122,019	116,568
A. I.	Registered capital	080	40,000	40,000
A. I. 1.	Registered capital	081	40,000	40,000
A. II.	Premium and capital funds	084	(17,316)	(18,399)
A. II. 2.	Capital funds	086	(17,316)	(18,399)
A. II. 2. 1.	Other capital funds	087	80	80
A. II. 2. 2.	Valuation differences on revaluation of assets and liabilities	088	(17,396)	(18,479)
A. III.	Funds from profit	092	1,925	1,925
A. III. 1.	Other reserve funds	093	1,625	1,625
A. III. 2.	Statutory and other funds	094	300	300
A. IV.	Profit (loss) from previous years	095	93,042	90,561
A. IV. 1.	Retained earnings (deficit)	096	93,042	90,561
A. V.	Profit (loss) for current accounting period	099	4,368	2,481
B + C	External resources	101	175,222	120,332
C.	Liabilities	107	175,222	120,332
C. I.	Long-term liabilities	108	1,170	1,656
C. I. 8.	Deferred tax liability	118	841	1,116
C. I. 9.	Liabilities - other	119	329	540
C. I. 9. 3.	Additional liabilities	122	329	540
C. II.	Current liabilities	123	174,052	118,676
C. II. 2.	Liabilities to credit institutions	127	0	7,534
C. II. 3.	Short-term advances received	128	2,395	1,538
C. II. 4.	Trade liabilities	129	163,870	105,898
C. II. 6.	Liabilities - controlled or controlling entity	131	2,083	1,140
C. II. 8.	Other liabilities	133	5,704	2,566
C. II. 8. 3.	Liabilities to employees	136	697	636
C. II. 8. 4.	Social security and health insurance liabilities	137	354	338
C. II. 8. 5.	State - tax liabilities and subsidies	138	3,373	359
C. II. 8. 6.	Estimated liability accounts	139	1,052	1,010
C. II. 8. 7.	Additional liabilities	140	228	223
D.	Accrued liabilities	141	1,818	1,015
D. 1.	Deferred expenditure	142	1,818	937
D. 2.	Accrued income	143	0	78

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Compiled on: 21 June 2023
 Legal form of the accounting entity: joint stock company
 Accounting entity's objective: purchase and sale of fuels
 Signature record:

Kanuta Pucik



Minimum mandatory list of information pursuant to Decree No. 500/2002 Coll., as amended

PROFIT AND LOSS STATEMENT
in its entirety
as at 31 December 2022
(in whole thousands of CZK)

First name and surname, business name or other name of accounting entity
G7, a.s.

Business ID number:
631 45 880

Registered office or domicile of accounting entity and place of business, if different to domicile

Tylova 541
Litvínov
436 01

Designation a	TEXT b	Line number c	Value in accounting period	
			current	previous
			1	2
I.	Revenue from sale of products and services	01	4,403	3,529
II.	Revenue from sale of goods	02	4,192,231	2,638,725
A.	Consumption in production	03	4,139,238	2,621,577
A. 1.	Costs of goods sold	04	4,107,543	2,596,225
A. 2.	Material and energy consumption	05	2,825	1,098
A. 3.	Services	06	28,870	24,254
D.	Payroll costs	09	16,484	13,203
D. 1.	Salary costs	10	12,449	9,693
D. 2.	Social security, health insurance and other costs	11	4,035	3,510
D. 2. 1.	Social security and health insurance costs	12	3,624	3,131
D. 2. 2.	Other costs	13	411	379
E.	Adjustments to operating values	14	19,629	2,369
E. 1.	Adjustments to intangible and tangible fixed assets	15	1,159	1,384
E. 1. 1.	Adjustments to intangible and tangible fixed assets - permanent	16	1,159	1,384
E. 3.	Adjustments to receivables	19	18,470	985
III.	Other operating income	20	3,343	7,023
III. 1.	Proceeds from sale of fixed assets	21	0	252
III. 2.	Proceeds from materials sold	22	10	9
III. 3.	Additional operating income	23	3,333	6,762
F.	Other operating costs	24	13,541	6,024
F. 1.	Book value of fixed assets sold	25	0	235
F. 2.	Net book value of material sold	26	5	65
F. 3.	Taxes and fees	27	118	115
F. 5.	Additional operating costs	29	13418	5,609
*	Operating profit (loss)	30	11,085	6,104



Designation a	TEXT b	Line number c	Value in accounting period	
			current 1	previous 2
VI.	Interest income and similar income	39	0	5
VI. 2.	Other interest and similar income	41	0	5
J.	Interest expense and similar costs	43	1,951	813
J. 2.	Other interest and similar costs	45	1,951	813
V. II	Other financial income	46	90	22
K.	Other financial costs	47	1,222	1,737
*	Financial profit (loss)	48	(3,083)	(2,523)
--	Profit (loss) before tax	49	8,002	3,581
L.	Income tax	50	3,634	1,100
L. 1.	Income tax payable	51	3,909	929
L. 2.	Deferred income tax	52	(275)	171
**	Profit (loss) after tax	53	4,368	2,481
***	Profit (loss) for the accounting period	55	4,368	2,481
*	Net turnover for the accounting period	56	4,200,067	2,649,304

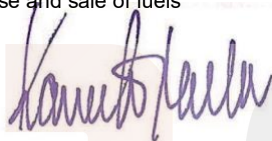
Compiled on:

21 June 2023

Legal form of the accounting entity: joint stock company

Accounting entity's objective: purchase and sale of fuels

Signature record:



ETG7
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Minimum mandatory list of information
pursuant to Decree No. 500/2002
Coll., as amended

CASH FLOW STATEMENT
as at 31 December 2022
(in whole thousands of CZK)

First name and surname, business name or
other name of accounting entity

G7, a.s.

Business ID number:
631 45 880

Registered office or domicile of accounting
entity and place of business, if different to
domicile

Tylova 541
Litvínov
436 01

		Current fiscal year	Previous fiscal year
Cash flows from main gainful activities (operating activities)			
Z.	Profit (loss) before tax	8,002	3,581
A. 1.	Adjustments for non-cash transactions	31,463	7,244
A. 1. 1.	Depreciation and amortisation of fixed assets excluding net book value of fixed assets sold, as well as depreciation and amortisation of valuation differences on acquired assets and goodwill	10,937	4,779
A. 1. 2.	Change in balance of adjustments and reserves	18,471	984
A. 1. 3.	Profit (loss) on sale of fixed assets		(17)
A. 1. 5.	Charged interest expense, excluding interest included in valuation of fixed assets, and charged interest income	1,951	808
A. 1. 6.	Any adjustments for other non-cash transactions	104	690
A *	Net cash flow from operating activities before taxes and changes in working capital	39,465	10,825
A. 2.	Changes in balance of non-monetary components of working capital	25,218	(6,912)
A. 2. 1.	Change in balance of receivables from operations, accruals and estimated asset accounts	(37,363)	(50,244)
A. 2. 2.	Change in balance of current liabilities from operations, accruals and estimated liability accounts	59,546	45,271
A. 2. 3.	Change in balance of inventories	(3,196)	(1,746)
A. 2. 4.	Change in balance of current financial assets that are not cash or cash equivalents	6,231	(193)
A **	Net cash flow from operations before tax	64,683	3,913
A. 3.	Interest paid, excluding interest included in valuation of fixed assets	(1,951)	(813)
A. 5.	Income tax paid and back taxes	(896)	(148)
A ***	Net cash flow from operations	61,836	2,957
Cash flows from investments			
B. 1.	Expenditure related to acquisition of fixed assets	(5,039)	(622)
B. 2.	Proceeds from sale of fixed assets		252
B. 3.	Borrowings and loans to related parties	(19)	691
B:	Net cash flow related to investments	(5,058)	321
Cash flows from financing			
C. 1.	Effects on cash and cash equivalents of changes in long-term liabilities or, where applicable, current liabilities that fall within financing activities (e.g. certain operating loans)	(6,591)	(1,990)
C ***	Net cash flow related to financing	(6,591)	(1,990)
F.	Net increase or decrease in cash	50,187	1,288
P.	Balance of cash and cash equivalents, start of financial year	19146	17,858
R.	Balance of cash and cash equivalents, end of financial year	69,333	19,146

Compiled on: 21 June 2023
Legal form of the accounting entity: joint stock company
Accounting entity's objective: purchase and sale of fuels
Signature record:

Karel Štecl



Notes to 2022 Financial Statements

Accounting entity:



G7, a.s.

Tylova 541

436 01 Litvínov

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1. COMPANY DESCRIPTION

Business name:	G7, a.s.
Registered office:	Tylova 541, 436 01 Litvínov
Legal form:	Joint stock company
Decisive objective:	Purchase, sale and storage of fuels, operation of service stations
Date of incorporation:	27 July 1995
Business ID number:	63145880
Tax ID number:	CZ 63145880

The Company was entered in the Commercial Register maintained by the Regional Court in Ústí nad Labem under file ref. B, section 722.

The following changes were made to the entry in the Commercial Register in 2022. On 30 October 2022 the membership of a member of the board of directors ended, this change was registered on 26 November 2022. The chairman of the supervisory board was deleted from the Commercial Register.

There were no changes to registered capital in 2022.

The Company does not have an organisational component abroad.

The Company has not entered bankruptcy.

The Company is part of a consolidating entity. The Company is the parent company of the group and the accompanying financial statements are prepared on a stand-alone basis.

2. BASIS ON WHICH THE FINANCIAL STATEMENTS ARE PREPARED

The accompanying financial statements were prepared in accordance with the Accounting Act and its implementing decree as amended for 2022.

Under the Accounting Act, the Company is required to issue consolidated financial statements in accordance with Czech accounting regulations. The Company's inter-company turnover with controlled and controlling companies and affiliates for 2022 and the balances of inter-company liabilities and receivables as at the date of the financial statements are disclosed in the notes to the financial statements in note 17.

3. GENERAL ACCOUNTING POLICIES

The valuation methods used by the Company in preparing the 2022 financial statements are as follows:

a) **Intangible fixed assets**

Intangible fixed assets are measured at cost, which includes the cost of acquisition and related costs.



Intangible fixed assets over CZK 80 thousand Amortisation of software is carried out on a straight-line basis over 36 months, establishment costs over 60 months and other intangible assets over 72 months. Small and short-term intangible fixed assets with a value over CZK 60 thousand are recognised on the balance sheet and amortised over 2 years.

b) Tangible fixed assets

Tangible fixed assets are valued at cost, which includes acquisition cost, transport costs, customs duties and other acquisition-related costs. Tangible fixed assets produced by the Company are valued at cost, which includes direct material and labour costs and manufacturing overheads. Tangible fixed assets over CZK 80 thousand are depreciated in accordance with depreciation plans.

The cost of technical improvements to tangible fixed assets increases their acquisition cost. Repairs and maintenance are posted to costs.

Depreciation

Depreciation is calculated on the basis of the cost and the estimated service life of the relevant asset. The service life is determined as follows:

	Number of years (from-to)
Buildings	50
Machines, devices and equipment	5-6
Means of transport	4
Inventory	4

c) Financial assets

Current financial assets consist of securities, cash in hand and on bank accounts, securities due within 1 year held to maturity, treasury shares.

Long-term financial assets consist mainly of equity and held-to-maturity securities.

Held-to-maturity securities are securities that have a stated maturity and the Company has the intent and ability to hold them to maturity.

Shares and securities are valued at cost, which includes the acquisition price and direct acquisition-related costs such as broker and exchange fees and commissions.

As at 31 December, the individual components of financial assets are revalued as follows:

- Ownership interests in subsidiaries and affiliates are measured at equivalence, revaluation is charged to equity as revaluation differences on the revaluation of assets and liabilities.
Equivalence means the acquisition cost of an interest adjusted to a value corresponding to the Company's equity participation rate.

d) Inventories

Purchased inventories are valued at cost using the weighted arithmetic average. The acquisition cost of inventories does not include the costs associated with their acquisition (freight, customs duty, commissions, etc.), which are charged to a separate incidental expense account, which is charged monthly in proportion to expenditure.

e) Receivables

Receivables are valued at nominal value. The valuation of doubtful debts is reduced by an allowance against expenses to their realisable value.



Receivables and estimated asset accounts are divided into current (maturity up to and including 12 months) and long-term (maturity over 12 months), with current ones maturing within one year of the balance sheet date.

f) Equity

The Company's registered capital is shown in the amount registered in the Commercial Register maintained by the Regional Court. Any increase or decrease in registered capital based on a decision of the general meeting that has not been registered as at the date of the financial statements is accounted for as changes in registered capital. Other capital funds comprise cash or non-cash contributions in excess of registered capital.

g) External resources

The Company establishes legal provisions within the meaning of the Provisions Act and provisions for losses and risks where the title, amount and timing of performance can be determined with a high degree of certainty, subject to material and temporal relationships.

Long-term and current liabilities are posted at their nominal values.

Long-term and current loans are posted at their nominal values. The portion of long-term loans that are repayable within one year of the balance sheet date is also considered to be a short-term loan.

h) Financial leasing

The Company recognises leased assets by accruing lease payments and prepayments. Rent is expensed in months in accordance with the agreed lease term, starting from the month in which the leased item is taken over.

i) Foreign exchange operations

Assets and liabilities acquired in foreign currencies are valued in Czech crowns at the exchange rate prevailing at the date of their creation, and at the balance sheet date are valued at the exchange rate prevailing at 31 December announced by the Czech National Bank.

Realised and unrealised foreign exchange gains and losses are charged to the current year's income or costs.

j) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Management has determined these estimates and assumptions based on all relevant information available to it. However, as the nature of an estimate implies, actual values in the future may differ from these estimates.

k) Revenue and cost accounting

Revenues and costs are accrued, i.e. recognised in the period to which they relate both materially and temporally.

The Company posts provisions and allowances to cover all known risks and losses at the date of the preparation of the financial statements.

l) Subsidies

A subsidy is recognised when it is received or when the entitlement to receive it is undisputed. A subsidy received to cover costs is charged to other operating or financial income. A subsidy received for the acquisition of fixed assets, including technical improvements, and for the payment of interest included in the acquisition cost of an asset reduces the acquisition cost or the cost of the asset itself.

In 2022, the Company did not receive any subsidies.



m) Income tax

Income tax expense is calculated using the applicable tax rate on accounting profit plus or minus permanently or temporarily unrecognisable expenses and non-taxable income (e.g. creation and recognition of other provisions and adjustments, entertainment expenses, difference between accounting and tax depreciation, etc.).

The deferred tax liability reflects the tax effect of temporary differences between the carrying amounts of assets and liabilities from an accounting perspective and the determination of the income tax base taking into account the period of realisation.



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4. FIXED ASSETS

a) Intangible fixed assets (CZK thousands)

ACQUISITION PRICE

	Initial balance	Increments	Decommissioning	Transfers	Final balance
Establishment expenses	0	0	0	0	0
Software	999	0	0	0	999
Goodwill	0	0	0	0	0
Small intangible fixed assets	33	0	0	0	33
Acquisition of intangible fixed assets in progress	0	0	0	0	0
Advances on intangible fixed assets in progress	0	0	0	0	0
Total 2022	1,032	0	0	0	1,032

ADJUSTMENTS

	Initial balance	Depreciation	Sales, liquidation	Decommissioning	Transfers	Final balance	Accounting value
Establishment expenses	0	0	0	0	0	0	0
Software	999	0	0	0	0	999	0
Goodwill	0	0	0	0	0	0	0
Small intangible fixed assets	11	11	0	0	0	22	11
Acquisition of intangible fixed assets in progress	0	0	0	0	0	0	0
Advances on intangible fixed assets in progress	0	0	0	0	0	0	0
Total 2022	1,010	11	0	0	0	1,021	11

Valuable rights, patents and licences are depreciated over their useful lives, as are determined in the relevant contract.

The aggregate amount of small intangible assets not included on the balance sheet as at 31 December 2022 was at the purchase price of CZK 27 thousand.



b) Tangible fixed assets (CZK thousand)

ACQUISITION COST

	Initial balance	Increments	Decommissioning	Transfers	Final balance
Land	1,618	0	0	0	1,618
Buildings	13,403	0	0	0	13,403
Machines, devices and equipment	6,200	0	0	0	6,200
Means of transport	2,493	0	0	0	2,493
Inventory	1,469	0	(211)	0	1,258
Small tangible fixed assets	411	0	(111)	0	300
Works of art	0	0	0	0	0
Acquisition of tangible fixed assets in progress	245	5,040	0	0	5,285
Advances paid for tangible fixed assets	0	2,914	(2,914)	0	0
Total 2022	25,839	7,954	(3,236)	0	30,557

ADJUSTMENTS

	Initial balance	Depreciation	Sales, liquidation	Decommissioning	Transfers	Final balance	Accounting value
Land	0	0	0	0	0	0	1,618
Buildings	6,767	307	0	0	(T	7,074	6,329
Machines, devices and equipment	4,498	405	0	0	0	4,903	1,297
Means of transport	1,548	347	0	0	0	1,895	598
Inventory	1,406	29	0	(211)	0	1,224	34
Small tangible fixed assets	351	60	0	(111)	0	300	0
Works of art	0	0	0	0	0	0	0
Acquisition of tangible fixed assets in progress	0	0	0	0	0	0	5,285
Advances paid for tangible fixed assets	0	0	0	0	0	0	0
Valuation difference on acquired assets	0	0	0	0	0	0	0
Total 2022	14,570	1,148	322	(322)	0	15,396	15,161

As at 31 December 2022 the total amount of small and short-term tangible assets not stated on the balance sheet was at acquisition costs CZK 740 thousand.

Assets (buildings, land) with an acquisition cost of CZK 2,267 thousand and a net book value of CZK 1,849 thousand as at 31 December 2022 were pledged to cover a loan with CS a.s. (see point 8). Assets (buildings, land) with an acquisition cost of CZK 4,904 thousand and a net book value of CZK 2,381 thousand as at 31 December 2022 were pledged to cover a bank guarantee with KB a.s. (see point 8).



The Company does not have a statutory provision for repairs to fixed tangible assets.

c) Long-term financial assets (CZK thousands)

Overview of movements in fixed financial assets:

	Balance as at 31 December 2021	Increments	Decreases	Revaluation	Balance as at 31 December 2022
Interests in controlled and managed companies	7,657	0	0	1,082	8,739
Interests in affiliates	0	0	0	0	0
Total	7,657	0	0	1,082	8,739

Controlled and managed companies and affiliates as at 31 December 2022 (CZK thousand):

Company name	S4, s. r. o.	BC-IMPEX s.r.o
Company registered office	Litvínov	Kladno
Share in %	100	100
Total assets	4,908	5,912
Equity	3,395	5,345
Registered capital and capital funds	160	19,576
Funds from profit	16	10
Retained earnings (deficit)	2,950	(15,155)
Profit (loss) for current year	268	814
Acquisition cost of interest	160	25,976
Nominal value of interest	160	25,976
Dividends	0	0

The financial information on these companies was obtained from the unaudited financial statements of each company.

5. INVENTORIES

The valuation of unwanted, obsolete and slow-moving inventories is reduced to the selling price through an adjustment account, which is shown in the adjustment column in the accompanying balance sheet. No provision for inventories has been made.

6. RECEIVABLES

Adjustments were made for outstanding receivables considered doubtful in 2022 (see point 7).

As at 31 December 2022 receivables overdue for more than 360 days amounted to CZK 29,602 thousand.

Due to inability to collect, in 2022 the Company wrote off receivables in the amount of CZK 9,778 thousand. The Company did not sell any receivables in 2022.



For receivables from related parties see point 17.

The estimated asset accounts mainly include insurance benefits.

7. ADJUSTMENTS

Adjustments represent temporary reductions in the value of assets (referred to in paragraphs 4, 5 and 6).

Changes to adjustments (in CZK thousands):

Adjustments for:	Balance as at 31 December 2021	Creation of adjustment	Settlement of adjustment	Balance as at 31 December 2022
to fixed assets	0	0	0	0
to inventories	0	0	0	0
to receivables - statutory	9,284	15,863	(3,151)	21,996
to receivables - other	775	12,485	(6,726)	6,534

Statutory adjustments are made in accordance with the Provisions Act and are tax deductible.

8. CURRENT FINANCIAL ASSETS

As at 31 December 2022, the Company had the following restricted account balances (in CZK thousands):

The Company has an overdraft facility with Komerční banka that allows it to draw a loan of up to CZK 35,000 thousand, which had not been drawn down as at 31 December 2022, and an overdraft with Česká spořitelna up to CZK 40,000 thousand, which had also not been drawn down as at 31 December 2022.

9. OTHER ASSETS

Accrued expenses mainly include the costs of property insurance, advertising and other services and are expensed in the period to which they are materially and temporally attributable.

10. EQUITY

The Company's registered capital consists of 30 ordinary registered shares with a nominal value of CZK 50 thousand and 77 ordinary registered shares with a nominal value of CZK 500 thousand.

In the capital funds account, the Company records donations received in the amount of CZK 80 thousand.



In 2022, the following changes to the equity accounts were made (CZK thousands):

See Annex 1 for a statement of changes to equity.

	Balance as at 31 December 2021	Increase	Reduction	Balance as at 31 December 2021
Number of shares	107			107
Registered capital	40,000	0	0	40,000
Share premium	0	0	0	0
Other capital funds	80	0	0	80
Differences on revaluation of assets and liabilities	(18,479)	1,082	0	(17,397)
Statutory reserve fund	1,625	0	0	1,625
Other funds	300	0	0	300

Based on a decision of the company's general meeting, the following distribution of profit for 2021 was approved (CZK thousands):

Profit (loss) in 2021	+2,481
Allocation to -	
general reserves	0
other funds	0
Dividend payments and shares in profits	0
Other (break down)	0
Transfer to retained earnings	2,481
Retained earnings (deficit) as at 31 December 2022	93,042

The Company's general meeting decided not to pay dividends from 2021 profits.

11. LONG-TERM LIABILITIES

As at 31 December 2022 the Company had long-term liabilities. They are non-bank loans for assets acquired.

The Company did not have any long-term liabilities for which a lien or guarantee was established in favour of the creditor.

For long-term liabilities to related parties see note 17.

12. CURRENT LIABILITIES

As at 31 December 2022 the Company had current liabilities overdue for more than 180 days in the amount of to CZK 65 thousand.

As at 31 December 2022, the Company had no current liabilities for which a lien or guarantee was established in favour of the creditor.

As at 31 December 2022, there was a payment of CZK 354 thousand for social security and health insurance premiums.

Estimated liabilities primarily include energy consumption and unbilled distributor commissions.



For liabilities to related parties see point 17.



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13. OTHER LIABILITIES

Accrued expenses primarily include costs for unpaid commissions and services rendered that relate to 2022 and are expensed in the period to which they are materially and temporally related.

14. INCOME TAX

	2022 in CZK thousands
Profit (loss) before tax	8,002
Non-taxable income	(6,810)
Differences between accounting and tax depreciation	372
Difference between accounting and tax net book value on disposal	0
Other amounts increasing profit (loss)	3
Non-deductible costs:	19,215
Generation of adjusting items	12,484
Generation of provisions	0
Other (e.g. representation costs, losses and damages, write-off of receivables)	6,731
Taxable income	20,782
Deduction of loss	0
Deduction of gifts	(115)
Income tax rate	19 %
Tax	3,926
Tax credit	(17)
Tax payable	3,909

The Company calculated deferred tax as follows (in thousands of CZK):

Deferred tax items	2022	
	Deferred tax receivable	Deferred tax liability
Difference between the book and tax price of fixed assets	-	316
Other temporary differences:	-	-
Adjustment for receivables	365	-
Tax-free income (interest)	-	890
Non-taxed costs (interest)	-	-
Reserves	-	-
Tax loss carry forwards	-	-
Total	365	1,206
Net	-	841

The Company recognised a decrease in the deferred tax liability in the amount of CZK 171 thousand.



15. ASSETS AND LIABILITIES AND RECEIVABLES NOT RECOGNISED ON BALANCE SHEET

As at 31 December 2022 the Company had liabilities that are not recognised on the balance sheet.

These are payment and non-payment bank guarantees in the amount of CZK 125,000 thousand, which are kept in off-balance sheet records.

As at 31 December 2022 the Company does not have receivables that are not recognised on the balance sheet.

16. PERSONNEL COSTS

	2022	
	Total number of employees	Members of management bodies
Average number of employees	16	2

17. RELATED PARTY INFORMATION

Current and former members of the statutory and supervisory bodies and executives as at 31 December 2022 had no loans, guarantees or other benefits, except for the use of a Company vehicle and pension and life insurance contributions.

Members of the statutory and supervisory bodies and executives owned shares in the Company as at 31 December 2022.

The Company ordinarily sells goods and services to related parties. In 2022, this sales volume reached CZK 399 thousand.

Short-term receivables from related parties as at 31 December (in CZK thousands)

Related party	2022
S4	50
BC-IMPEX	0
Total	50

Long-term receivables from related parties as at 31 December 2022 are not held by the Company.

The Company uses the services of related parties in the ordinary course of business. In 2022, purchases of energy and services amounted to CZK 3,855 thousand.

Short-term liabilities to related parties as at 31 December (in CZK thousands)

Related party	2022
S4	198
BC-IMPEX	1,886
Milan Kanaloš	0
Total	2,084

The Company does not have long-term liabilities to related parties as at 31 December 2022.

18. RESEARCH AND DEVELOPMENT EXPENDITURE

There was none.



19. GOING CONCERN ASSUMPTION


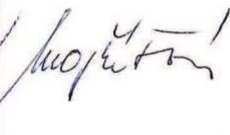

Business was significantly impacted by the effects caused by the invasion of Ukraine by Russian troops and the subsequent sanctions against the Russian Federation in 2022. The negative impacts, which were mainly fuel shortages and significant increases in fuel and energy prices, were offset by an increase in demand for the Company's goods.

As a result of the above, the Company's business and financial stability were not impaired. The financial statements as at 31 December 2022 were prepared on a going concern basis. Accordingly, the accompanying financial statements do not include any adjustments that could result from this uncertainty.

20. SIGNIFICANT EVENTS THAT OCCURRED AFTER THE BALANCE SHEET DATE

No significant events occurred.



Compiled on:	Signature of the accounting entity's statutory body:	Person responsible for accounts (name, signature):	Person responsible for financial statements (name, signature):
21 June 2023	Milan Kanaloš 	Jaroslava Mojžíšová 	Jaroslava Mojžíšová 



Annex No. 1

Statement of Changes to Equity

CZK thousands	Registered capital	Capital funds	Funds from profit	Cumulative profit (loss)	Total
As at 1 January 2022	40,000	(18,399)	1,925	93,042	116,568
Increase in general reserves	-	-	-	-	-
Revaluation	-	1,082	-	-	1,082
Net profit	-	-	-	4,368	4,368
As at 31 December 2022	40,000	(17,317)	1,925	97,410	122,018





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