

The Capital Markets Company Slovakia, s. r. o.

Independent Auditors' Report
on the financial statements as
at 31 December 2023

(Translation)

Translation note:

This version of the accompanying financial statements is a translation from the original, which was prepared in Slovak. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of the separate financial statements takes precedence over this translation.

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Independent Auditors' Report

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Financial statements as at 31 December 2023 consisting of:

- Balance Sheet as at 31 December 2023
- Income Statement for the year ended 31 December 2023
- Notes to the Financial Statements as at 31 December 2023



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Translation of the Independent Auditors' Report originally prepared in Slovak language

Independent Auditors' Report

**To the Owners and Director of
The Capital Markets Company Slovakia, s. r. o.**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Capital Markets Company Slovakia, s. r. o. (the "Company"), which comprise:

- the balance sheet as at 31 December 2023;
- the income statement for the period then ended; and
- notes, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and of its financial performance for the period then ended in accordance with the Act No. 431/2002 Coll. on Accounting as amended ("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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements of the Act No. 423/2015 Coll. on statutory audit and on amendments to Act No. 431/2002 Coll. on accounting as amended ("the Act on Statutory Audit") including the Code of Ethics for an Auditor that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of the Statutory Body and Those Charged with Governance for the Financial Statements

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

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

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' 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 auditors' 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.

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 the statutory body;
- Conclude on the appropriateness of the statutory body'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 auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

Reporting on other information in the Annual Report

The statutory body is responsible for the other information. The other information comprises the information included in the Annual Report prepared in accordance with the Act on Accounting but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information in the Annual Report.

In connection with our audit of the financial statements, our responsibility is to read the other information in the Annual Report that we have obtained prior to the date of the auditors' report on the audit of the financial statements, and, in doing so, consider whether the other information is materially inconsistent with the audited financial statements or our knowledge obtained in the audit of the financial statements, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The Annual Report of the Company was not available to us as of the date of this auditors' report on the audit of the financial statements.

When we obtain the Annual Report, based on the work undertaken in the course of the audit of the financial statements we will express an opinion as to whether, in all material respects:

- the other information given in the Annual Report for the year ended 31 December 2023 is consistent with the financial statements prepared for the same financial year; and
- the Annual Report contains information required by the Act on Accounting.

In addition, we will report whether we have identified any material misstatement in the other information in the Annual Report in light of the knowledge and understanding of the Company and its environment that we have acquired during the course of the audit of the financial statements.

Audit firm:
KPMG Slovensko spol. s r.o.
License SKAU No. 96



Bratislava, 22 May 2024

Responsible auditor:
Ing. Branislav Prokop
License UDVA No. 1024

Úč POD

FINANCIAL STATEMENTS

of entrepreneurs maintaining accounts under the system of double entry bookkeeping
as of 31 Dec 2023

Tax identification number

2 0 2 3 4 7 6 8 2 9

Financial statements

☒ - ordinary
☐ - extraordinary
☐ - interim

Accounting entity

☐ - small
☒ - large

For the period

	Month	Year
from	0 1	2 0 2 3
to	1 2	2 0 2 3

Identification number (IČO)

4 6 6 2 0 3 6 2

SK NACE

7 0 . 2 2 . 0

(check ☒)

Preceding
period

	Month	Year
from	0 1	2 0 2 2
to	1 2	2 0 2 2

Attached parts of the financial statements

☒ Balance Sheet
(Úč POD 1-01)
(in whole euros)

☒ Income Statement
(Úč POD 2-01)
(in whole euros)

☒ Notes to the Financial Statements (Úč
POD 3-01)
(In whole euros or eurocents)

Legal name (designation) of the accounting entity

The Capital Markets Company Slovakia
s. r. o.

Registered office of the accounting entity, street and number

Mlynské nivy 5

Zip code

8 2 1 0 9

Municipality

Bratislava

Designation of the Commercial Register and company registration number

City Court Bratislava I I I
Section Sro, file 80656/B

Telephone

Fax

Email

Prepared on:

30.04.2024

Approved on:

Signature of the accounting entity's statutory body or a member of
the accounting entity's statutory body or the signature of a sole
trader who is the accounting entity:

Michael Jep

DlČ: 2023476829

IČO: 46620362

Súvaha Úč POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period 3 Net
			1		2	
			Gross - Part 1	Correction-Part 2	Net	
	TOTAL ASSETS line 02 + line 33 + line 74	01	7 953 259	416 378	7 536 880	13 299 670
A.	Non-current assets line 03 + line 11 + line 21	02	486 256	416 378	69 878	109 977
A.I.	Non-current intangible assets - total (lines 04 to 10)	03	0	0	0	0
A.I.1.	Capitalized development costs (012) - /072, 091A/	04	0	0	0	0
2.	Software (013)-/073, 091A/	05	0	0	0	0
3.	Valuable rights (014)-/074, 091A/	06	0	0	0	0
4.	Goodwill (015) - /075, 091A/	07	0	0	0	0
5.	Other non-current intangible assets (019, 01X) - /079, 07X, 091A/	08	0	0	0	0
6.	Acquisition of non-current intangible assets (041) - /093/	09	0	0	0	0
7.	Advance payments made for non-current intangible assets (051) - /095A/	10	0	0	0	0
A.II.	Property, plant and equipment - total (lines 12 to 20)	11	486 256	416 378	69 878	109 977
A.II.1.	Land (031) - /092A/	12	0	0	0	0
2.	Structures (021) - /081, 092A/	13	97 063	69 950	27 113	46 526
3.	Individual movable assets and sets of movable assets (022) - /082, 092A/	14	389 193	346 429	42 765	63 451
4.	Perennial crops (025) - /085, 092A/	15	0	0	0	0
5.	Livestock (026) - /086, 092A/	16	0	0	0	0
6.	Other property, plant and equipment (029, 02X, 032) - /089, 08X, 092A/	17	0	0	0	0
7.	Acquisition of property, plant and equipment (042) - /094/	18	0	0	0	0
8.	Advance payments made for property, plant and equipment (052) - /095A/	19	0	0	0	0
9.	Value adjustment to acquired assets (+/- 097) +/- 098	20	0	0	0	0
A.III.	Non-current financial assets - total (lines 22 to 32)	21	0	0	0	0
A.III.1.	Shares and ownership interests in affiliated accounting entities (061A, 062A, 063A) - /096A/	22	0	0	0	0
2.	Shares and ownership interests with participating interest, except for affiliated accounting entities (062A) - /096A/	23	0	0	0	0
3.	Other available-for-sale securities and ownership interests (063A) - /096A/	24	0	0	0	0
4.	Loans to affiliated accounting entities (066A) - /096A/	25	0	0	0	0
5.	Loans within participating interest, except for affiliated accounting entities (066A) - /096A/	26	0	0	0	0
6.	Other loans (067A) - /096A/	27	0	0	0	0

DIČ: 2023476829

IČO: 46620362

Súvaha Úč POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period 3 Net
			1		2	
			Gross - Part 1	Correction-Part 2	Net	
7.	Debt securities and other non-current financial assets (065A, 069A, 06XA) - /096A/	28	0	0	0	0
8.	Loans and other non-current financial assets with remaining maturity of up to one year (066A, 067A, 069A, 06XA) - /096A/	29	0	0	0	0
9.	Bank accounts with notice period exceeding one year (22XA)	30	0	0	0	0
10.	Acquisition of non-current financial assets(043) - /096A/	31	0	0	0	0
11.	Advance payments made for non-current financial assets (053) - /095A/	32	0	0	0	0
B.	Current assets line 34 + line 41 + line 53 + line 66 + line 71	33	7 434 371	0	7 434 371	13 164 734
B.I.	Inventory - total (lines 35 to 40)	34	0	0	0	0
B.I.1.	Raw material (112, 119, 11X) - /191, 19X/	35	0	0	0	0
2.	Work in progress and semi-finished products (121, 122, 12X) - /192, 193, 19X/	36	0	0	0	0
3.	Finished goods (123) - /194/	37	0	0	0	0
4.	Animals (124) - /195/	38	0	0	0	0
5.	Merchandise (132, 133, 13X, 139) - /196, 19X/	39	0	0	0	0
6.	Advance payments made for inventory (314A) - /391A/	40	0	0	0	0
B.II.	Non-current receivables - total (line 42 + lines 46 to 52)	41	79 463	0	79 463	174 752
B.II.1.	Trade receivables - total (lines 43 to 45)	42	0	0	0	0
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	43	0	0	0	0
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A,31XA) - /391A/	44	0	0	0	0
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A,31XA) - /391A/	45	0	0	0	0
2.	Net value of contract (316A)	46	0	0	0	0
3.	Other receivables from affiliated accounting entities (351A) - /391A/	47	0	0	0	0
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	48	0	0	0	0
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA) - /391A/	49	0	0	0	0
6.	Receivables related to derivative transactions (373A, 376A)	50	0	0	0	0
7.	Other receivables (335A, 336A, 33XA, 371A, 374A, 375A, 378A) - /391A/	51	0	0	0	0
8.	Deferred tax asset (481A)	52	79 463	0	79 463	174 752

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IČO: 46620362

Súvaha Úč POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			1		2	3
			Gross - Part 1	Correction-Part 2	Net	Net
B.III.	Current receivables - total (line 54 + lines 58 to 65)	53	7 354 908	0	7 354 908	12 989 982
B.III.1.	Trade receivables - total (lines 55 to 57)	54	7 302 720	0	7 302 720	12 887 601
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	55	7 302 720	0	7 302 720	12 887 601
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	56	0	0	0	0
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	57	0	0	0	0
2.	Net value of contract (316A)	58	0	0	0	0
3.	Other receivables from affiliated accounting entities (351A) - /391A/	59	0	0	0	0
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	60	0	0	0	0
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA, 398A) - /391A/	61	0	0	0	0
6.	Social security (336A) - /391A/	62	0	0	0	0
7.	Tax assets and subsidies (341, 342, 343, 345, 346, 347) - /391A/	63	51 277	0	51 277	101 610
8.	Receivables related to derivative transactions (373A, 376A)	64	0	0	0	0
9.	Other receivables (335A, 33XA, 371A, 374A, 375A, 378A) - /391A/	65	910	0	910	770
B.IV.	Current financial assets - total (lines 67 to 70)	66	0	0	0	0
B.IV.1.	Current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	67	0	0	0	0
2.	Current financial assets, not including current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	68	0	0	0	0
3.	Own shares and own ownership interests (252)	69	0	0	0	0
4.	Acquisition of current financial assets (259, 314A) - /291A/	70	0	0	0	0
B.V.	Financial accounts line 72 + line 73	71	0	0	0	0
B.V.1.	Cash (211, 213, 21X)	72	0	0	0	0
2.	Bank accounts (221A, 22X, +/- 261)	73	0	0	0	0
C.	Accruals/deferrals - total (lines 75 to 78)	74	32 631	0	32 631	24 960
C.1.	Prepaid expenses - long-term (381A, 382A)	75	0	0	0	0
2.	Prepaid expenses - short-term (381A, 382A)	76	32 631	0	32 631	24 960
3.	Accrued income - long-term (385A)	77	0	0	0	0
4.	Accrued income - short-term (385A)	78	0	0	0	0

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Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period 4	Preceding accounting period 5
	TOTAL EQUITY AND LIABILITIES line 80 + line 101 + line 141	79	7 536 880	13 299 670
A.	Equity line 81 + line 85 + line 86 + line 87 + line 90 + line 93 + line 97 + line 100	80	1 272 576	900 263
A.I.	Share capital - total (lines 82 to 84)	81	5 000	5 000
A.I.1.	Share capital (411 or +/- 491)	82	5 000	5 000
2.	Change in share capital +/- 419	83	0	0
3.	Unpaid share capital (/-/353)	84	0	0
A.II.	Share premium (412)	85	0	0
A.III.	Other capital funds (413)	86	0	0
A.IV.	Legal reserve funds line 88 + line 89	87	500	500
A.IV.1.	Legal reserve fund and non-distributable fund (417A, 418, 421A, 422)	88	500	500
2.	Reserve fund for own shares and own ownership interests (417A, 421A)	89	0	0
A.V.	Other funds created from profit line 91 + line 92	90	0	0
A.V.1.	Statutory funds (423, 42X)	91	0	0
2.	Other funds (427, 42X)	92	0	0
A.VI.	Differences from revaluation - total (lines 94 to 96)	93	0	0
A.VI.1.	Differences from revaluation of assets and liabilities (+/- 414)	94	0	0
2.	Investment revaluation reserves (+/- 415)	95	0	0
3.	Differences from revaluation in the event of a merger, amalgamation into a separate accounting entity or demerger (+/- 416)	96	0	0
A.VII.	Net profit/loss of previous years line 98 + line 99	97	894 763	677 144
A.VII.1.	Retained earnings from previous years (428)	98	4 581 162	4 363 543
2.	Accumulated losses from previous years (/-/429)	99	-3 686 398	-3 686 398
A.VIII.	Net profit/loss for the accounting period after tax +/- line 01 - (line 81 + line 85 + line 86 + line 87 + line 90 + line 93 + line 97 + line 101 + line 141)	100	372 313	217 619
B.	Liabilities line 102 + line 118 + line 121 + line 122 + line 136 + line 139 + line 140	101	6 264 304	12 399 407
B.I.	Non-current liabilities - total (line 103 + lines 107 to 117)	102	3 421	4 108

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Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period 4	Preceding accounting period 5
B.I.1.	Non-current trade liabilities - total (lines 104 to 106)	103	0	0
1.a.	Trade liabilities to affiliated accounting entities (321A, 475A, 476A)	104	0	0
1.b.	Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 475A, 476A)	105	0	0
1.c.	Other trade liabilities (321A, 475A, 476A)	106	0	0
2.	Net value of contract (316A)	107	0	0
3.	Other liabilities to affiliated accounting entities (471A, 47XA)	108	0	0
4.	Other liabilities within participating interest, except for liabilities to affiliated accounting entities (471A, 47XA)	109	0	0
5.	Other non-current liabilities(479A, 47XA)	110	0	0
6.	Long-term advance payments received (475A)	111	0	0
7.	Long-term bills of exchange to be paid (478A)	112	0	0
8.	Bonds issued (473A/-/255A)	113	0	0
9.	Liabilities related to social fund (472)	114	3 421	4 108
10.	Other non-current liabilities (336A, 372A, 474A, 47XA)	115	0	0
11.	Non-current liabilities related to derivative transactions (373A, 377A)	116	0	0
12.	Deferred tax liability (481A)	117	0	0
B.II.	Long-term provisions line 119 + line 120	118	0	0
B.II.1.	Legal provisions (451A)	119	0	0
2.	Other provisions (459A, 45XA)	120	0	0
B.III.	Long-term bank loans (461A, 46XA)	121	0	0
B.IV.	Current liabilities - total (line 123 + lines 127 to 135)	122	5 698 443	11 582 030
B.IV.1.	Trade liabilities - total (lines124 to 126)	123	265 537	443 614
1.a.	Trade liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	124	0	264 573
1.b.	Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	125	0	0

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Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period 4	Preceding accounting period 5
1.c.	Other trade liabilities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	126	265 537	179 042
2.	Net value of contract (316A)	127	0	0
3.	Other liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	128	5 426 767	11 138 234
4.	Other liabilities within participating interest, except for liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	129	0	0
5.	Liabilities to partners and association (364, 365, 366, 367, 368, 398A, 478A, 479A)	130	0	0
6.	Liabilities to employees (331, 333, 33X, 479A)	131	5 917	0
7.	Liabilities related to social security (336A)	132	0	0
8.	Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	133	223	181
9.	Liabilities related to derivative transactions (373A, 377A)	134	0	0
10.	Other liabilities (372A, 379A, 474A, 475A, 479A, 47XA)	135	0	0
B.V.	Short-term provisions line 137 + line 138	136	562 440	813 268
B.V.1.	Legal provisions (323A, 451A)	137	237 930	209 387
2.	Other provisions (323A, 32X, 459A, 45XA)	138	324 510	603 881
B.VI.	Current bank loans (221A, 231, 232, 23X, 461A, 46XA)	139	0	0
B.VII.	Short-term financial assistance (241, 249, 24X, 473A /- /255A)	140	0	0
C.	Accruals/deferrals - total (lines 142 to 145)	141	0	0
C.1.	Accrued expenses - long-term (383A)	142	0	0
2.	Accrued expenses - short-term (383A)	143	0	0
3.	Deferred income - long-term (384A)	144	0	0
4.	Deferred income - short-term (384A)	145	0	0

DIČ: 2023476829		IČO: 46620362		Výkaz ziskov a strát Úč POD 2-01	
Designation a	Text b	Line No. c	Actual data		
			Current accounting period 1	Preceding accounting period 2	
*	Net turnover (part of account class 6 according to the Act)	01	9 394 493	8 951 553	
**	Operating income - total (lines 03 to 09)	02	9 395 112	8 951 553	
I.	Revenue from the sale of merchandise (604, 607)	03	0	0	
II.	Revenue from the sale of own products (601)	04	0	0	
III.	Revenue from the sale of services (602, 606)	05	9 394 493	8 951 553	
IV.	Changes in internal inventory (+/-) (account group 61)	06	0	0	
V.	Own work capitalized (account group 62)	07	0	0	
VI.	Revenue from the sale of non-current intangible assets, property, plant and equipment, and raw materials (641, 642)	08	0	0	
VII.	Other operating income(644, 645, 646, 648, 655, 657)	09	619	0	
**	Operating expenses - total line 11 + line 12 + line 13 + line 14 + line 15 + line 20 + line 21 + line 24 + line 25 + line 26	10	9 027 463	8 561 819	
A.	Cost of merchandise sold (504, 507)	11	0	0	
B.	Consumed raw materials, energy consumption, and consumption of other non-inventory supplies (501, 502, 503)	12	45 016	36 883	
C.	Value adjustments to inventory (+/-) (505)	13	0	0	
D.	Services (account group 51)	14	1 580 990	1 938 970	
E.	Personnel expenses - total (lines 16 to 19)	15	7 342 128	6 484 592	
E.1.	Wages and salaries (521, 522)	16	5 338 703	4 809 600	
2.	Remuneration of board members of company or cooperative (523)	17	0	0	
3.	Social security expenses (524, 525, 526)	18	1 780 732	1 501 568	
4.	Social expenses (527, 528)	19	222 692	173 424	
F.	Taxes and fees (account group 53)	20	701	1 137	
G.	Amortization and value adjustments to non-current intangible assets and depreciation and value adjustments to property, plant and equipment (line 22 + line 23)	21	42 668	40 703	

DIČ: 2023476829		IČO: 46620362		Výkaz ziskov a strát Úč POD 2-01	
Designation a	Text b	Line No. c	Actual data		
			Current accounting period	Preceding accounting period	
			1	2	
G.1.	Amortization of non-current intangible assets and depreciation of property, plant and equipment (551)	22	42 668	40 703	
2.	Value adjustments to non-current intangible assets and property, plant and equipment (+/-) (553)	23	0	0	
H.	Carrying value of non-current assets sold and raw materials sold (541, 542)	24	0	0	
I.	Value adjustments to receivables (+/-) (547)	25	0	0	
J.	Other operating expenses (543, 544, 545, 546, 548, 549, 555, 557)	26	15 960	59 533	
***	Profit/loss from operations (+/-) (line 02 - line 10)	27	367 649	389 733	
*	Added value (line 03 + line 04 + line 05 + line 06 + line 07) - (line 11 + line 12 + line 13 + line 14)	28	7 768 487	6 975 699	
**	Income from financial activities - total line 30 + line 31 + line 35 + line 39 + line 42 + line 43 + line 44	29	403 744	84 527	
VIII.	Revenue from the sale of securities and shares (661)	30	0	0	
IX.	Income from non-current financial assets (lines 32 to 34)	31	0	0	
IX.1.	Income from securities and ownership interests in affiliated accounting entities (665A)	32	0	0	
2.	Income from securities and ownership interests within participating interest, except for income of affiliated accounting entities (665A)	33	0	0	
3.	Other income from securities and ownership interests (665A)	34	0	0	
X.	Income from current financial assets - total (lines 36 to 38)	35	0	0	
X.1.	Income from current financial assets in affiliated accounting entities (666A)	36	0	0	
2.	Income from current financial assets within participating interest, except for income of affiliated accounting entities (666A)	37	0	0	
3.	Other income from current financial assets (666A)	38	0	0	
XI.	Interest income (line 40 + line 41)	39	284 306	84 527	
XI.1.	Interest income from affiliated accounting entities (662A)	40	284 306	84 527	
2.	Other interest income (662A)	41	0	0	
XII.	Exchange rate gains (663)	42	119 438	0	
XIII.	Gains on revaluation of securities and income from derivative transactions (664, 667)	43	0	0	

DIČ: 2023476829		IČO: 46620362		Výkaz ziskov a strát ÚČ POD 2-01	
Designation a	Text b	Line No. c	Actual data		
			Current accounting period 1	Preceding accounting period 2	
XIV.	Other income from financial activities (668)	44	0	0	
**	Expenses related to financial activities - total line 46 + line 47 + line 48 + line 49 + line 52 + line 53 + line 54	45	250 928	167 292	
K.	Securities and shares sold (561)	46	0	0	
L.	Expenses related to current financial assets (566)	47	0	0	
M.	Value adjustments to financial assets (+/-) (565)	48	0	0	
N.	Interest expense (line 50 + line 51)	49	176 651	94 781	
N.1.	Interest expenses related to affiliated accounting entities (562A)	50	176 651	94 781	
2.	Other interest expenses (562A)	51	0	0	
O.	Exchange rate losses (563)	52	72 478	70 174	
P.	Loss on revaluation of securities and expenses related to derivative transactions (564, 567)	53	0	0	
Q.	Other expenses related to financial activities (568, 569)	54	1 799	2 337	
***	Profit/loss from financial activities (+/-) (line 29 - line 45)	55	152 816	-82 765	
****	Profit/loss for the accounting period before tax (+/-) (line 27 + line 55)	56	520 465	306 968	
R.	Income tax (line 58 + line 59)	57	148 152	89 350	
R.1.	Income tax - current (591, 595)	58	52 863	56 100	
2.	Income tax - deferred (+/-) (592)	59	95 289	33 250	
S.	Transfer of net profit/net loss shares to partners (+/- 596)	60	0	0	
****	Profit/loss for the accounting period after tax (+/-) (line 56 - line 57 - line 60)	61	372 313	217 619	

Notes Úč PODV 3 - 01

IČO	4	6	6	2	0	3	6	2		
DIČ	2	0	2	3	4	7	6	8	2	9

A. GENERAL INFORMATION**1. Legal name and registered office of the company:**

The Capital Markets Company Slovakia, s. r. o.
Mlynské nivy 5
821 09 Bratislava

The Capital Markets Company Slovakia, s. r. o. (hereinafter referred to as the "Company") was established on 13 March 2012 and was registered in the Commercial Register on 4 April 2012 under the business name The Capital Markets Company Slovakia, s. r. o. (Commercial Register of the Municipal Court Bratislava III, Section Sro, file 80656/B).

The principal activities of the Company comprise:

- intermediate services in the scope of free trade;
- computer services;
- services related to data processing;
- administration work;
- business, organisational and economic consultation.

2. Information on unlimited liability

The Company is not a partner with unlimited liability in other companies according to Article 56 (5) of the Commercial Code or similar provisions of other legislation.

3. Date of approval of the Financial Statements for the preceding accounting period

The Financial Statements of the Company as at 31 December 2022, i.e., for the preceding accounting period, were approved by the shareholders at the Company's general meeting on 21 December 2023.

4. Legal reason for the preparation of the Financial Statements

The Financial Statements of the Company as at 31 December 2023 have been prepared as ordinary financial statements in accordance with Article 17 (6) of Act of the National Council of the Slovak Republic No. 431/2002 Coll. on Accounting (hereafter referred to as the "Act on Accounting") for the accounting period from 1 January 2023 to 31 December 2023.

The Financial Statements are intended for users who possess adequate knowledge of business and economic activities and bookkeeping and who analyse this information with appropriate care. The Financial Statements do not, and cannot, provide all information that may be needed by existing and potential investors, providers of credits and loans, and other creditors. These users must obtain relevant information from other sources.

5. Information on the Group

The Company is included in the Consolidated Financial Statements of the company Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035, India.

These consolidated financial statements are available at the registered office of the aforementioned company.

6. Number of employees

The average recalculated number of employees of the Company is 139 in the accounting period 2023 (129 in the accounting period 2022).

As at 31 December 2023, the number of employees was 130, including 8 managers (as at 31 December 2022, the number of employees was 138, including 7 managers).

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B. INFORMATION ON PARTNERS (SHAREHOLDERS) IN THE ACCOUNTING ENTITY

As at 31 December 2023, the structure of partners is as follows:

	Ownership interest in share capital		Voting rights
	EUR	%	%
THE CAPITAL MARKETS COMPANY BV	4 250	85	85
Capco Belgium BVBA	750	15	15
Total	5 000	100	100

During 2023 there was no change in the shareholder structure.

C. INFORMATION ON THE APPLIED PROCEDURES**1. Basis of preparation**

The Financial Statements have been prepared using the going concern assumption.

The accounting policies and general accounting principles have been consistently applied by the accounting entity.

2. Use of estimates and judgements

The preparation of the Financial Statements requires that the Company management make judgments, estimates, and assumptions that affect the application of the accounting policies and accounting principles and the amounts of assets, liabilities, income, and expenses. These estimates and related assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances, the results of which form the basis for assessing the carrying values of assets and liabilities that are not readily apparent from other sources. Therefore, actual results may differ from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are not recognised retrospectively, but instead in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

In connection with the application of accounting policies and accounting principles of the Company no such judgments are required that would have a material impact on the amounts presented in the Financial Statements.

Uncertainties in estimates and assumptions

The Company did not identify such assumptions and estimation uncertainties that would have a significant risk in resulting in a material adjustment in the future accounting period.

3. Non-current intangible assets and property, plant and equipment

Purchased non-current assets are valued at their acquisition cost, which consists of the price at which an asset has been acquired plus costs related to the acquisition (customs duty, transport, assembling costs, insurance etc.) less credit notes, early payment discounts, rebates, price discounts, bonuses, etc.

The acquisition cost of non-current assets does not include interest on loans, which arose before the non-current assets were put into use.

Self-constructed non-current assets are valued at their conversion cost. Conversion cost includes all direct costs incurred during production or other activities and indirect costs related to production or other activities.

Amortisation of non-current intangible assets is based on the expected useful lives of the assets and their expected wear and tear.

Amortisation commences on the first day of the month following the date on which the non-current asset was put into use. Low-value non-current intangible assets with an acquisition cost (or conversion cost) of EUR 2 400 or less are gradually amortised during their expected useful lives.

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Amortisation methods, useful lives, and carrying values are reviewed as of each balance sheet date and adjusted if appropriate.

Depreciation of property, plant and equipment is based on the expected useful lives of the assets and their expected wear and tear.

Depreciation commences on the first day of the month following the date on which the non-current asset was put into use. Low-value non-current tangible assets with an acquisition cost (or conversion cost) of EUR 1 700 or less are gradually depreciated during their expected useful lives.

Land is not depreciated.

Estimated useful lives, depreciation methods, and depreciation rates are shown in the table below:

	Estimated useful life in years	Depreciation method	Annual rate of depreciation in %
Technical appreciation of rented premises	5	straight-line	20
Furniture	5 - 7	straight-line	20 - 14
Kitchen appliances	3	straight-line	33
Computer equipment and servers	3	straight-line	33

Depreciation methods, useful lives, and carrying values are reviewed as at each balance sheet date and adjusted if appropriate.

Impairment review

Value adjustments are created based on the prudence principle if it is justified to assume that the value of an asset has decreased compared to its carrying value. A value adjustment is recognised in the amount of the justified estimate of the impairment of the asset compared to its carrying value.

Factors that are considered important for a review of asset impairment include:

- technological advances;
- significant underperformance relative to historical or projected future operating results;
- significant changes in the manner of use of the Company assets or an overall change in the Company strategy;
- product obsolescence.

If the Company determines that, based on the existence of one or several asset impairment indicators, it can be assumed that the value of an asset has decreased compared to its carrying value, it calculates the asset impairment on the basis of estimates of projected net discounted cash flows that are expected from the asset, including its possible sale. The estimated impairment could prove insufficient if the analysis overestimated cash flows or if conditions change in the future. For more information, see Note C.7. Asset impairment and value adjustments.

4. Receivables

Receivables are initially measured at their nominal value; assigned receivables and receivables acquired via a contribution to share capital are valued at their acquisition cost, including costs related to the acquisition. The valuation of receivables is reduced by doubtful and bad debts.

Regarding long-term loans and non-current receivables, if the remaining maturity of a receivable or a loan exceeds one year, the value of this receivable or loan is adjusted by creating a value adjustment, which represents the difference between the nominal value and the present value of the receivable. The present value of a receivable is calculated as the sum of the products of future cash receipts and the relevant discount factors.

5. Financial accounts

Financial accounts are comprised of cash, stamps and vouchers, and bank account balances and are valued at their nominal value. A value adjustment is created for any impairment.

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6. Prepaid expenses and accrued income

Prepaid expenses and accrued income are presented in accordance with the matching principle in terms of substance and time.

7. Asset impairment and value adjustments

Value adjustments are created based on the prudence principle if it is justified to assume that the value of an asset has decreased compared to its carrying value. The value adjustment is accounted for in the amount of the justified estimate of the impairment of the asset compared to its carrying value. Value adjustments are reversed or their amount is changed if the assumption of impairment changes.

Impairment of non-current assets and inventory

As at each balance sheet date, the carrying value of the Company's assets other than a deferred tax asset (see Note C.11. Deferred taxes) is reviewed to determine whether there are any indicators that assets may be impaired. If such indicators exist, the expected future economic benefits from the relevant asset are estimated.

Value adjustments presented in previous periods are reassessed as at each balance sheet date to determine whether any indicators exist that the asset impairment assumption has changed or ceased to exist. A value adjustment is reversed if the assumptions used for determining the expected economic benefits from the asset have changed. A value adjustment is only reversed to the extent that the carrying value of the asset does not exceed the carrying value that would have been determined, net of amortization and depreciation, if the value adjustment had not been presented.

Impairment of financial assets and receivables

As at each balance sheet date, financial assets that are not valued at their fair value are reviewed to determine whether there is any objective evidence that they are impaired.

Objective evidence of impairment of financial assets includes non-repayment of debt or an illegal conduct on the part of the debtor, the restructuring of the Company's receivables under such conditions that the Company would not consider under normal circumstances, indications that a petition for bankruptcy will be filed with respect to assets of the debtor or issuer, or if an active market has ceased to exist for the relevant security. Objective evidence of impairment of investments in shares and ownership interests also includes a significant or long-term decline in their fair value below their acquisition cost.

Expected future economic benefits from the Company's investments in shares and ownership interests and from receivables are calculated as the present value of estimated discounted future cash flows. When determining the recoverable amounts of loans and receivables, the debtor's ability and performance and the amount of collateral and third-party guarantees are also considered.

A value adjustment is reversed if the subsequent increase in the expected future economic benefits can be related objectively to an event occurring after the value adjustment was recognised.

8. Liabilities

Liabilities are initially measured at their nominal value. Assumed liabilities are valued at their acquisition cost. If reconciliation procedures reveal that the actual amount of liabilities differs from the amount recorded in the accounting books, the actual amount is used to value these liabilities in the accounting books and financial statements.

9. Provisions

A provision is a liability representing the Company's existing obligation arising from past events, which is likely to reduce its economic benefits in the future. Provisions are liabilities of uncertain timing or amount and are valued on the basis of an estimate whose amount is necessary to fulfil the existing obligation as at the balance sheet date.

Creation of a provision is recorded in the relevant expense or asset account to which the liability is attributable. The use of the provision is debited to the relevant account of provisions with a corresponding credit entry in the relevant liability account. Reversal of an unusable provision or part thereof is accounted for by means of an accounting entry in reverse to the creation of the provision.

Creation of a provision for bonuses, rebates, discounts, and the repayment of the purchase price in the event of a complaint is recorded as a reduction in the originally earned income with a corresponding credit entry in the account of provisions.

10. Employee benefits

Salaries, wages, contributions to pension and insurance funds, paid annual leave and paid sick leave, bonuses, and other benefits in kind (for example, health care) are recorded in the accounting period to which they correspond in terms of substance and time.

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11. Deferred taxes

Deferred taxes (deferred tax assets and deferred tax liabilities) relate to the following:

- temporary differences between the carrying value of assets and the carrying value of liabilities presented in the Balance Sheet and their tax base;
- tax losses which are possible to carry forward to future periods, being understood as the possibility of deducting these tax losses from the tax base in the future; and
- unused tax deductions and other tax claims which are possible to carry forward to future periods.

Deferred tax assets and deferred tax liabilities are not recognized in the following cases:

- temporary differences upon initial recognition of an asset or liability in the accounting books if this accounting transaction has no impact on profit/loss or the tax base at the time of initial recognition and, at the same time, does not involve a business combination (i.e., it is not an accounting transaction arising for the buyer in the event of the purchase of a business or part thereof, the recipient of a contribution of a business or part thereof, or the successor accounting entity in the event of a merger, amalgamation into a separate accounting entity or demerger);
- temporary differences related to investments in subsidiaries, jointly controlled accounting entities, and associated accounting entities to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;
- temporary differences upon initial recognition of goodwill or negative goodwill.

A deferred tax asset related to deductible temporary differences, unused tax losses, and unused tax deductions and other tax claims is only recognised if it is probable that a taxable profit will be available against which these amounts can be utilised. A deferred tax asset is reviewed as at each balance sheet date and reduced by the amount in which it is not probable that a taxable profit will be attained. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse.

A deferred tax asset and a deferred tax liability are presented separately in the Balance Sheet. If they relate to deferred income tax with respect to the same taxable entity and the same taxation authority, it is possible to only present the final balance of account 481 – Deferred tax liability and deferred tax asset.

12. Accrued expenses and deferred income

Accrued expenses and deferred income are presented in accordance with the matching principle in terms of substance and time.

13. Leasing (Company as the lessee)

Financial leasing. Financial leasing is the acquisition of property, plant and equipment on the basis of a lease agreement with an agreed right to purchase the leased asset for agreed payments during the agreed period of lease. Assets leased through financial leasing are recognised and depreciated by the lessee, not by the owner.

The agreed payments include the purchase price for which the ownership title to the leased asset is transferred from the lessor to the lessee at the end of the agreed period of financial leasing of the asset.

The agreed period of lease is at least 60% of the depreciation period according to tax regulations. In the instance of lease of land, the period of lease is at least 60% of the depreciation period of the tangible asset included in tax depreciation group 5 or 6 (buildings and structures, the depreciation period for tax purposes is 20 and 40 years, respectively).

The asset received by the lessee is recorded in the accounting books of the lessee on the date when the asset is received, namely by means of a debit entry in the relevant asset account with a corresponding credit entry in account 474 – Liabilities related to leasing in the amount of the agreed payments less unrealised financial expenses.

Lease payment is allocated between the repayment of principal and financial expenses calculated using the effective interest rate method. Financial expenses are debited to account 562 – Interest.

Operating lease. Assets leased through operating leases are presented by the owner, not by the lessee. Assets leased in the form of operating lease are recorded against expenses on a continuous basis during the duration of the lease agreement.

14. Foreign currency

Assets and liabilities denominated in a foreign currency are translated to the euro currency as at the date of the accounting transaction according to the foreign exchange reference rate determined and announced by the European Central Bank or the National Bank of Slovakia on the date preceding the date of the accounting transaction (hereafter referred to as the "reference rate").

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An increase in a foreign currency purchased with the euro currency is valued according to the exchange rate at which this foreign currency was purchased.

An increase in a foreign currency purchased with another foreign currency is valued according to the value of the other foreign currency in euros, or an increase in a foreign currency in euros is valued according to the reference rate applicable on the date of the transaction.

Advance payments received and advance payments made in foreign currencies via a bank account maintained in this foreign currency are translated to the euro currency according to the foreign exchange reference rate determined and announced by the European Central Bank or the National Bank of Slovakia on the date preceding the date of the accounting transaction.

Advance payments received and advance payments made in foreign currencies via a bank account maintained in euros are translated to the euro currency according to the exchange rate at which these assets were purchased or sold.

They are not retranslated as at the balance sheet date.

Assets and liabilities denominated in a foreign currency (except for advance payments received and advance payments made) are translated to the euro currency as at the balance sheet date according to the foreign exchange reference rate determined and announced by the European Central Bank or the National Bank of Slovakia on the balance sheet date and are recorded with an impact on net profit/loss.

15. Revenue

Revenue from own work and merchandise is net of value added tax. Revenue is also reduced by discounts and reductions (rebates, bonuses, quick payment discounts, credit notes, etc.), irrespective of whether a customer was entitled to a discount in advance or whether a discount was agreed upon subsequently.

Revenue from the sale of products and merchandise is recognised on the date of performance of a supply according to the Commercial Code, Incoterms, or other terms and conditions specified in the contract.

Revenue from the sale of services is recognised in the accounting period in which the services were provided.

16. Comparative information

If figures for the preceding accounting period in the individual sections of the Financial Statements are not comparable owing to a change in the accounting policies and accounting principles, an explanation of the incomparable figures is provided in the Notes to the Financial Statements.

17. Correction of prior periods errors

If the Company identifies a material error concerning previous accounting periods during the current accounting period, it corrects this error in accounts 428 - Retained earnings from previous years and 429 - Accumulated losses from previous years, i.e., with no impact on net profit/loss of the current accounting period. Corrections of immaterial errors of previous accounting periods are recorded in the current accounting period in the relevant expense or income account.

In 2023, the Company did not account for any corrections of material errors of past periods.

Notes Úč PODV 3 - 01

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D. INFORMATION ON BALANCE SHEET ITEMS**1. Property, plant and equipment**

Information on the movements of property, plant and equipment from 1 January 2023 to 31 December 2023 and for the comparative period from 1 January 2022 to 31 December 2022 is shown in the tables on pages 18 and 19.

In 2023, the Company does not have any property, plant and equipment subject to the right of lien and other restrictions (no such assets in 2022).

2. Non-current intangible assets

Information on the movements of non-current intangible assets from 1 January 2023 to 31 December 2023 and for the comparative period from 1 January 2022 to 31 December 2022 is shown in the tables on pages 18 and 19.

In 2023, the Company does not have any non-current intangible assets subject to the right of lien and other restrictions (no such assets in 2022).

The Capital Markets Company Slovakia, s. r. o.
Summary of movements of non-current assets
31 December 2023

Designation	Initial measurement (Acquisition cost/Conversion cost)					Accumulated amortization/depreciation/Value adjustments					Carrying value	
	1.1.23	Increases	Decreases	Transfers	31.12.23	1.1.2223	Increases	Decreases	Transfers	31.12.2223	31.12.22	31.12.23
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Capitalized development costs	0	0	0	0	0	0	0	0	0	0	0	0
Software	0	0	0	0	0	0	0	0	0	0	0	0
Valuable rights	0	0	0	0	0	0	0	0	0	0	0	0
Goodwill	0	0	0	0	0	0	0	0	0	0	0	0
Other non-current intangible assets	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of non-current intangible assets	0	0	0	0	0	0	0	0	0	0	0	0
Advance payments made for non-current intangible assets	0	0	0	0	0	0	0	0	0	0	0	0
Non-current intangible assets - total	0	0	0	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0	0	0
Structures	97 063	0	0	0	97 063	50 537	19 413	0	0	69 950	46 526	27 113
Individual movable assets and sets of movable assets	389 194	0	0	0	389 193	325 743	20 686	0	0	346 429	63 451	42 765
Perennial crops	0	0	0	0	0	0	0	0	0	0	0	0
Livestock	0	0	0	0	0	0	0	0	0	0	0	0
Other property, plant and equipment	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of property, plant and equipment	0	0	0	0	0	0	0	0	0	0	0	0
Advance payments made for property, plant and equipment	0	0	0	0	0	0	0	0	0	0	0	0
Property, plant and equipment - total	486 256	0	0	0	486 256	376 280	40 099	0	0	416 378	109 977	69 878
Shares and ownership interests in affiliated accounting entities	0	0	0	0	0	0	0	0	0	0	0	0
Shares and ownership interests with a participating interest other than those in affiliated accounting entities	0	0	0	0	0	0	0	0	0	0	0	0
Other available-for-sale securities and ownership interests	0	0	0	0	0	0	0	0	0	0	0	0
Loans to affiliated accounting entities	0	0	0	0	0	0	0	0	0	0	0	0
Loans within a participating interest other than those to affiliated accounting entities	0	0	0	0	0	0	0	0	0	0	0	0
Other loans	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities and other non-current financial assets	0	0	0	0	0	0	0	0	0	0	0	0
Loans and other non-current financial assets with remaining maturity of up to one year	0	0	0	0	0	0	0	0	0	0	0	0
Bank accounts with notice period exceeding one year	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of non-current financial assets	0	0	0	0	0	0	0	0	0	0	0	0
Advance payments made for non-current financial assets	0	0	0	0	0	0	0	0	0	0	0	0
Non-current financial assets - total	0	0	0	0	0	0	0	0	0	0	0	0
Non-current assets - total	486 256	0	0	0	486 256	376 280	40 099	0	0	416 378	109 977	69 878

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The Capital Markets Company Slovakia, s. r. o.
Summary of movements of non-current assets
31 December 2022

Designation	Initial measurement (Acquisition cost/Conversion cost)					Accumulated amortization/depreciation/Value adjustments					Carrying value	
	1.1.22	Increases	Decreases	Transfers	31.12.22	1.1.2022	Increases	Decreases	Transfers	31.12.2022	31.12.21	31.12.22
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Capitalized development costs	0	0	0	0	0	0	0	0	0	0	0	0
Software	0	0	0	0	0	0	0	0	0	0	0	0
Valuable rights	0	0	0	0	0	0	0	0	0	0	0	0
Goodwill	0	0	0	0	0	0	0	0	0	0	0	0
Other non-current intangible assets	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of non-current intangible assets	0	0	0	0	0	0	0	0	0	0	0	0
Advance payments made for non-current intangible assets	0	0	0	0	0	0	0	0	0	0	0	0
Non-current intangible assets - total	0	0	0	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0	0	0
Structures	102 671	0	5 609	0	97 063	35 583	20 562	5 609	0	50 537	67 088	46 526
Individual movable assets and sets of movable assets	364 254	25 306	366	0	389 194	305 602	20 141	0	0	325 743	58 652	63 451
Perennial crops	0	0	0	0	0	0	0	0	0	0	0	0
Livestock	0	0	0	0	0	0	0	0	0	0	0	0
Other property, plant and equipment	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of property, plant and equipment	0	0	0	0	0	0	0	0	0	0	0	0
Advance payments made for property, plant and equipment	0	0	0	0	0	0	0	0	0	0	0	0
Property, plant and equipment - total	466 925	25 306	5 975	0	486 256	341 185	40 703	5 609	0	376 280	125 740	109 977
Shares and ownership interests in affiliated accounting entities	0	0	0	0	0	0	0	0	0	0	0	0
Shares and ownership interests with a participating interest other than those in affiliated accounting entities	0	0	0	0	0	0	0	0	0	0	0	0
Other available-for-sale securities and ownership interests	0	0	0	0	0	0	0	0	0	0	0	0
Loans to affiliated accounting entities	0	0	0	0	0	0	0	0	0	0	0	0
Loans within a participating interest other than those to affiliated accounting entities	0	0	0	0	0	0	0	0	0	0	0	0
Other loans	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities and other non-current financial assets	0	0	0	0	0	0	0	0	0	0	0	0
Loans and other non-current financial assets with remaining maturity of up to one year	0	0	0	0	0	0	0	0	0	0	0	0
Bank accounts with notice period exceeding one year	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of non-current financial assets	0	0	0	0	0	0	0	0	0	0	0	0
Advance payments made for non-current financial assets	0	0	0	0	0	0	0	0	0	0	0	0
Non-current financial assets - total	0	0	0	0	0	0	0	0	0	0	0	0
Non-current assets - total	466 925	25 306	5 975	0	486 256	341 185	40 703	5 609	0	376 280	125 740	109 977

Notes [Uč PODV 3 - 01

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3. Receivables

The movement of a value adjustment during the accounting period is presented in the table below:

	Balance as at 1 Jan 2023	Creation (increase)	Reversal (use)	Reversal (release)	Balance as at 31 Dec 2023
	EUR	EUR	EUR	EUR	EUR
Trade receivables from affiliated accounting entities	0	0	0	0	0
Trade receivables within a participating interest, except for receivables from affiliated accounting entities	0	0	0	0	0
Other trade receivables	0	0	0	0	0
Other receivables from affiliated accounting entities	0	0	0	0	0
Other receivables within a participating interest, except for receivables from affiliated accounting entities	0	0	0	0	0
Receivables from participants, members and association	0	0	0	0	0
Social security	0	0	0	0	0
Tax assets and subsidies	0	0	0	0	0
Other receivables	0	0	0	0	0
Total	0	0	0	0	0

Value adjustments to receivables take into account the client's creditworthiness and ability to repay its liabilities.

The ageing structure of receivables is shown in the table below:

	31. 12. 2023	31. 12. 2022
	EUR	EUR
Receivables - due	7 161 179	12 376 874
Receivables -overdue	141 541	510 728
Total	7 302 720	12 887 601

Receivables are not pledged by a lien.

Short-term trade receivables overdue in the amount of EUR 141 541 represent receivables from related entities (2022: EUR 510 728 thousand).

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4. Deferred tax asset

The calculation of a deferred tax asset is shown in the table below:

	31. 12. 2023	31. 12. 2022
	EUR	EUR
Temporary differences between the carrying value of assets and the carrying value of liabilities and their tax base		
– deductible	378 397	630 956
– taxable		
Tax losses carried forward for future periods	0	201 198
Unused tax deductions and other tax claims		
Income tax rate (in %)	21	21
Deferred tax asset	79 463	174 752
Recognised deferred tax asset	79 463	174 752

A deferred tax asset is recognised to the extent that it is probable that it will be utilised in the future.

	EUR
Balance as at 31 December 2023	79 463
Balance as at 31 December 2022	174 752
Change	-95 288
including:	
– recorded in profit/loss	-95 288
– recorded in equity	0

5. Financial accounts

Cash in hand, bank accounts and securities are reported as financial accounts. Bank accounts are at the Company's full disposal.

Item description	31.12.2023	31.12.2022
	EUR	EUR
Cash on hand, stamps and vouchers	0	0
Current bank or foreign bank accounts	0	0
Cash in transit	0	0
Total	0	0

No lien has been established on financial accounts.

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6. Accruals/deferrals

Accruals/deferrals include the following items:

	31. 12. 2023	31. 12. 2022
	EUR	EUR
Prepaid expenses - short - term:		
Prepaid expenses, NBO - insurance	0	0
Prepaid expenses, NBO - lease	18 919	20 283
Prepaid expenses - other	13 713	4 676
Total short - term prepaid expenses	32 631	22 873
Accrued income - short - term		
Other	0	0
Total accrued income - short - term	0	0
Total	32 631	22 873

7. Equity

As at 31 December 2023, the Company's share capital amounts to EUR 5 000 (as at 31 December 2022: EUR 5 000).

Share capital has been fully paid.

More information about Equity is stated in Notes C and K.

Net profit for 2022 in the amount of EUR 217 619 was distributed as follows:

	EUR
Payment of dividends	0
Contribution to the social fund	0
Contribution to statutory and other funds	0
Settlement of losses of previous periods	0
Transfer to retained earnings	217 619
Total	217 619

The general meeting will decide on the distribution of profit in the amount of EUR 372 313 for the accounting period 2023. The proposal presented by the statutory body to the general meeting is as follows:

- transfer to retained earnings from previous years in the amount of EUR 372 313.

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8. Provisions

Provisions for the current accounting period are shown in the table below:

	Balance as at 1 Jan 2023 EUR	Creation EUR	Reversal (use) EUR	Reversal (release) EUR	Balance as at 31 Dec 2023 EUR
Long-term provisions, of which:	0	0	0	0	
Short-term provisions, of which:	813 268	562 440	813 268	0	562 440
Legal short-term provisions					
Untaken holiday, including social security	209 387	237 930	209 387	0	237 930
Legal short-term provisions- total	209 387	237 930	209 387	0	237 930
Other short-term provisions					
Provision for accounting services and audit	10 800	10 800	10 800	0	10 800
Provision for preparation of income tax return - PwC	5 550	7 500	5 550	0	7 500
Provisions for bonuses	389 538	178 057	389 538	0	178 057
Provision for tax equalisation	101 970	34 150	101 970	0	34 150
Provision for travel expenses for employees	10 587	7 101	10 587	0	7 101
Other provisions	85 436	86 902	85 436	0	86 902
Other short-term provisions - total	603 881	324 510	603 881	0	324 510

9. Liabilities

Liabilities (except for bank loans, borrowings and returnable financial assistance, liabilities related to social fund, deferred tax liability and provisions) according to maturity are shown in the table below:

	31. 12. 2023 EUR	31. 12. 2022 EUR
Liabilities - overdue	12 019	18 140
Liabilities - due	5 686 424	11 563 890
	5 698 443	11 582 030

Notes Úč PODV 3 - 01

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The structure of liabilities (except for bank loans, borrowings and returnable financial assistance, liabilities related to social fund, deferred tax liability and provisions)) according to their remaining maturities as at 31 December 2023 is shown in the table below:

	Carrying value	Less than 1 year	1 – 5 years	More than 5 years
Trade liabilities to affiliated accounting entities	0	0	0	0
Trade liabilities within a participating interest, except for liabilities to affiliated accounting entities	0	0	0	0
Other trade liabilities	265 537	265 537	0	0
Net value of contract	0	0	0	0
Other liabilities to affiliated accounting entities	5 426 767	5 426 767	0	0
Other liabilities within a participating interest, except for liabilities to affiliated accounting entities	0	0	0	0
Other non-current liabilities	0	0	0	0
Long-term advance payments received	0	0	0	0
Long-term bills of exchange to be paid	0	0	0	0
Bonds issued	0	0	0	0
Other non-current liabilities	0	0	0	0
Liabilities to partners and association	0	0	0	0
Liabilities to employees	5 917	5 917	0	0
Liabilities related to social security	0	0	0	0
Tax liabilities and subsidies	223	223	0	0
Liabilities related to derivative transactions	0	0	0	0
Other liabilities	0	0	0	0
	5 698 443	5 698 443	0	0

Notes Úč PODV 3 - 01

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The structure of liabilities (except for bank loans, borrowings and returnable financial assistance, liabilities related to social fund, deferred tax liability and provisions) according to their remaining maturities as at 31 December 2022 is shown in the table below:

	Carrying value	Less than 1 year	1 – 5 years	More than 5 years
Trade liabilities to affiliated accounting entities	264 573	264 573	0	0
Trade liabilities within a participating interest, except for liabilities to affiliated accounting entities	0	0	0	0
Other trade liabilities	179 042	179 042	0	0
Net value of contract	0	0	0	0
Other liabilities to affiliated accounting entities	11 138 234	11 138 234	0	0
Other liabilities within a participating interest, except for liabilities to affiliated accounting entities	0	0	0	0
Other non-current liabilities	0	0	0	0
Long-term advance payments received	0	0	0	0
Long-term bills of exchange to be paid	0	0	0	0
Bonds issued	0	0	0	0
Other non-current liabilities	0	0	0	0
Liabilities to partners and association	0	0	0	0
Liabilities to employees	0	0	0	0
Liabilities related to social security	0	0	0	0
Tax liabilities and subsidies	181	181	0	0
Liabilities related to derivative transactions	0	0	0	0
Other liabilities	0	0	0	0
	11 582 030	11 582 030	0	0

10. Social fund

The creation and drawing from the social fund during the accounting period are presented in the table below:

	31 Dec 2023 EUR	31 Dec 2022 EUR
Balance as at 1 January	4 108	1 520
Creation against expenses	6 956	12 850
Creation from profit	0	0
Drawing	7 643	10 262
Balance as at 31 December	3 421	4 108

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E. INFORMATION ON INCOME TAXES

A reconciliation from the theoretical income tax to the reported income tax is shown in the table below:

	2023			2022		
	Tax base EUR	Tax EUR	Tax %	Tax base EUR	Tax EUR	Tax %
Profit/loss before tax	520 465			306 968		
of which theoretical tax 21 %		109 298	21,00%		64 463	21,00%
Tax non-deductible expenses	537 467	112 868	21,69%	472 660	99 259	32.34%
Income not subject to tax	-607 752	-127 628	24,52%	-311 286	-65 370	-21.30%
Tax losses	-201 198	-42 252	8,12%	-201 198	-42 252	13.76%
Used tax deductions and other tax claims		577	0,11%		0	0%
Withholding tax		0	0,00%		0	0 %
	249 012	52 863	9,86%	267 144	56 100	18.28%
Current tax		52 863	10,2%		56 100	18.28%
Deferred tax		95 289	18,3%		33 250	10.83%
Total recognised tax		148 152	28,5%		89 350	29.11%

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Other information on deferred taxes:

	2023 EUR	2022 EUR
Amount of deferred tax receivable recognised in the current accounting period as an expense or income, arising from a change in the income tax rate	0	0
Amount of deferred tax liability recognised in the current accounting period as an expense or income, arising from a change in the income tax rate	0	0
Amount of a deferred tax asset recognised in the current accounting period, which relates to tax losses carried forward, unused tax deductions and other claims, as well as to temporary differences from previous accounting periods, in respect of which a deferred tax asset was not recognised in previous accounting periods	0	0
Amount of a deferred tax liability arising from the fact that part of a deferred tax asset recognised in previous accounting periods was not recognised in the current accounting period	0	0
Amount of carry forward of unused tax losses, unused tax deductions and other claims, and deductible temporary differences in respect of which a deferred tax asset was not recognised	0	0
Amount of deferred income tax related to items recorded directly to equity without being recorded in expense and income accounts	0	0

Since 1 January 2017, the income tax rate in the Slovak Republic is 21%.

Notes Úč PODV 3 - 01

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F. INFORMATION ON INCOME STATEMENT ITEMS**1. Revenue from own work and merchandise**

Revenue from own work and merchandise according to the individual segments, i.e., types of products and services, is presented in the table below:

	2023	2022
	EUR	EUR
Services		
Consulting services	6 674 112	6 463 757
Internal projects	<u>2 720 381</u>	<u>2 487 795</u>
Total	<u>9 394 493</u>	<u>8 951 553</u>

2. Other operating income

	2023	2022
	EUR	EUR
Other operating income	<u>619</u>	<u>0</u>
Total	<u>619</u>	<u>0</u>

3. Personnel expenses

	2023	2022
	EUR	EUR
Wages	5 338 703	4 809 600
Social insurance	1 268 474	1 038 222
Health insurance	512 258	463 346
Social security	<u>222 692</u>	<u>173 424</u>
Total	<u>7 342 128</u>	<u>6 484 592</u>

4. Financial income

The structure of financial income is shown in the table below:

	2023	2022
	EUR	EUR
Foreign exchange rate gain, of which:	119 438	0
<i>Realised exchange rate gain</i>	55 651	0
<i>Unrealised exchange rate gain</i>	63 786	0
Interest income	<u>284 306</u>	<u>84 527</u>
Total	<u>403 744</u>	<u>84 527</u>

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5. Expenses related to services provided

	2023 EUR	2022 EUR
Costs of services provided, out of it:	1 580 990	1 938 970
<i>Costs related to auditor, audit company, out of it:</i>	9 300	9 068
Audit of the individual financial statements	9 300	9 068
<i>Other significant items of costs of services provided, out of it:</i>	1 571 690	1 929 902
Contract Services - IT Ser Out	586 434	1 133 595
Travel expenses, reimbursements	41 886	36 239
Representation expenses	82 670	89 027
Legal and advisory services	18 189	16 870
Postage, freight	861	2 019
Rental - premises, vehicles, apartment	448 220	352 204
Mobile, IT and SW	93 787	88 582
Printing, advertising and copying	15	78
Recruitment fees	68 174	32 636
Advertising and marketing	1 884	0
Accommodation - Hotel	55 181	46 772
Passenger transport, taxi, flight tickets	94 276	77 809
Passenger transport, taxi, flight tickets - re-invoicing	3 165	2 815
Intercompany expenses	53 365	55 590
Other - repair and maintenance	1 223	3 533
Other	22 358	-7 868
Other significant items of other operating expenses, out of it:	15 960	59 533
Shortages and damages	0	0
Gifts	15 960	14 725
Other	0	44 808
Financial expenses, out of it:	250 928	167 292
<i>Exchange rate losses, out of it:</i>	72 478	70 174
Realised exchange rate losses	1 630	256
Unrealised exchange rate losses	70 847	69 918
<i>Other significant items of financial expenses, out of it:</i>	178 450	97 118
Interest expense - Intercompany	176 651	94 781
Bank charges	1 799	2 337

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6. Net turnover

Classification of net turnover according to Article 2 (15) of the Act on Accounting according to individual types of products, merchandise and services or other activities of the accounting entity and main geographical markets:

Country	Products, goods and services	2023 EUR	2022 EUR
Germany	Consulting services	3 831 545	2 268 585
	Internal projects	0	0
	Total	3 831 545	2 268 585
Switzerland	Consulting services	182 941	832 653
	Internal projects	0	0
	Total	182 941	832 653
Great Britain	Consulting services	102 756	101 856
	Internal projects	2 720 381	2 487 795
	Total	2 823 137	2 589 651
France	Consulting services	224 638	172 572
	Internal projects	0	0
	Total	224 638	172 572
Austria	Consulting services	2 332 232	3 079 541
	Internal projects	0	0
	Total	2 332 232	3 079 541
Other countries	Consulting services	0	8 550
	Internal projects	0	0
	Total	0	8 550
Total	Consulting services	6 674 112	6 463 757
	Internal projects	2 720 381	2 487 795
	Total	9 394 493	8 951 553

Notes Úč PODV 3 - 01

IČO	4	6	6	2	0	3	6	2		
DIČ	2	0	2	3	4	7	6	8	2	9

G. INFORMATION ON OFF-BALANCE SHEET ASSETS AND OFF-BALANCE SHEET LIABILITIES**1. Contingent assets and liabilities**

The Company does not have any contingent assets or liabilities.

Many parts of Slovak tax legislation remain untested in practice and there is uncertainty about the interpretation that the tax authorities may apply in a number of areas. The effect of this uncertainty cannot be quantified and will only be resolved when legislative precedents are set or when official interpretations of the authorities are available. Management is not aware of any circumstances that would cause any significant costs for the Company.

2. Leasehold property

The Company leases (operating lease) 12 motor vehicles. Annual costs amount to EUR 110 880. Contracts are concluded for the period of 48 months and will expire in 2023 - 2027. The Company moved to new premises which are handed over from the same lessor. Contracts for new premises are concluded for the period of 2 more years. Annual rental costs amount to approximately EUR 299 597. The Company also leases 152 laptops. The rental agreement is signed for 3 years with annual costs amounted to EUR 53 245. The Company also leases copying facilities. Annual costs amount to EUR 4 058. Contracts will expire in 2023, where extension is expected by signing amendments.

The Company leases offices on address Mlynské Nivy 5.

H. INFORMATION ON EVENTS OCCURRING BETWEEN THE BALANCE SHEET DATE AND THE DATE OF PREPARATION OF THE FINANCIAL STATEMENTS

No events that would require a disclosure in the financial statements ended 31 December 2023 occurred after 31 December 2023 until the day of preparation of the financial statements.

I. INFORMATION ON THE ACCOUNTING ENTITY'S TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company are related entities in the Group as well as their statutory bodies, directors and executive directors. The ultimate parent company is Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035, India. The parent company is The Capital Markets Company BVBA.

Transactions with the parent accounting entity

The Company carried out the following transactions with the parent accounting entity:

	2023 EUR	2022 EUR
Consulting services	0	0
Internal projects	0	0
Management services	0	0
Total income	0	0

	2023 EUR	2022 EUR
Purchase of services	0	0
Loan interest	166 594	63 839
Total purchases	166 594	63 893

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	2023	2022
	EUR	EUR
Long-term loans received from parent company	0	561 189
Repayment of long-term loans from the parent company	5 711 467	0
Provision of long-term loans from the parent company	0	0
Repayment of the loan provided from the parent company	0	0

Assets and liabilities related to transactions with the parent accounting entity are shown in the table below:

	31. 12. 2023	31. 12. 2022
	EUR	EUR
Loans provided	0	0
Trade receivables	0	0
Total assets	0	0

	31. 12. 2023	31. 12. 2022
	EUR	EUR
Loans received	5 426 767	11 138 234
Trade liabilities	0	626
Total liabilities	5 426 767	11 138 861

Transactions with other related parties

The Company carried out the following transactions with other related parties:

	2023	2022
	EUR	EUR
Consulting services	6 674 112	6 463 757
Internal projects	2 720 381	2 487 795
Loan interest	284 306	84 527
Total income	9 678 799	9 036 079

	2023	2022
	EUR	EUR
Purchase of services	53 365	55 590
Loan interest	10 057	30 942
Total purchases	63 422	86 532

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Assets and liabilities related to transactions with other related parties are shown in the table below:

	31. 12. 2023	31. 12. 2022
	EUR	EUR
Trade liabilities	0	264 573
Total liabilities	0	264 573

	31. 12. 2023	31. 12. 2022
	EUR	EUR
Trade receivables	7 302 720	12 887 601
Total receivables	7 302 720	12 887 601

Transactions with key management personnel

Key management personnel are persons having authority and responsibility for planning, directing, and controlling the activities of the accounting entity, directly or indirectly, including any executive director or other director of that accounting entity. The average number of key management personnel was 8 in 2023 and 7 in 2022.

Emoluments paid and commitments related to key management personnel (presented under personnel expenses in the Income Statement) are as follows:

	2023	2022
	EUR	EUR
Wages and short-term employee benefits	539 189	491 118
Total	539 189	491 118

No other significant payments or benefits have been made or granted to key management personnel.

J. INFORMATION ON PAYMENTS AND BENEFITS TO MEMBERS OF THE ACCOUNTING ENTITY'S STATUTORY BODIES, SUPERVISORY BODIES, AND OTHER BODIES

In 2023, no loans, guarantees or other security were issued to the members of the statutory body or the members of the supervisory bodies; there were no financial or other resources used for private purposes and claimed by members (2022: none).

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K. INFORMATION ON MOVEMENTS OF EQUITY

Movements of equity during the accounting period are presented in the table below:

	Balance as at 1 Jan 2023 EUR	Additions EUR	Disposals EUR	Transfers EUR	Balance as at 31 Dec 2023 EUR
Share capital	5 000	0	0	0	5 000
Share capital	5 000	0	0	0	5 000
Change in share capital	0	0	0	0	0
Receivables related to subscribed equity	0	0	0	0	0
Share premium	0	0	0	0	0
Other capital funds	0	0	0	0	0
Legal reserve funds	500	0	0	0	500
Legal reserve fund (non-distributable fund)	500	0	0	0	500
Reserve fund for own shares and own ownership interests	0	0	0	0	0
Other funds created from profit	0	0	0	0	0
Statutory funds	0	0	0	0	0
Other funds created from profit	0				0
Differences from revaluation	0	0	0	0	0
Differences from revaluation of assets and liabilities	0	0	0	0	0
Investment revaluation differences	0	0	0	0	0
Differences from revaluation in the event of a merger, amalgamation into a separate accounting entity or demerger	0	0	0	0	0
Net profit/loss of previous years	677 144	0	0	217 619	894 763
Retained earnings from previous years	4 363 543	0	0	217 619	4 581 162
Accumulated losses from previous years	-3 686 398	0	0	0	-3 686 398
Net profit/loss for the accounting period	217 619	372 313	0	-217 619	372 313
Total	900 263	372 313	0	0	1 272 576

Notes Úč PODV 3 - 01

IČO

4	6	6	2	0	3	6	2
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DIČ

2	0	2	3	4	7	6	8	2	9
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Movements of equity during the preceding accounting period are presented in the table below:

	Balance as at 1 Jan 2022 EUR	Additions EUR	Disposals EUR	Transfers EUR	Balance as at 31 Dec 2022 EUR
Share capital	5 000	0	0	0	5 000
Share capital	5 000	0	0	0	5 000
Change in share capital	0	0	0	0	0
Receivables related to subscribed equity	0	0	0	0	0
Share premium	0	0	0	0	0
Other capital funds	0	0	0	0	0
Legal reserve funds	500	0	0	0	500
Legal reserve fund (non-distributable fund)	500	0	0	0	500
Reserve fund for own shares and own ownership interests	0	0	0	0	0
Other funds created from profit	0	0	0	0	0
Statutory funds	0	0	0	0	0
Other funds created from profit	0				0
Differences from revaluation	0	0	0	0	0
Differences from revaluation of assets and liabilities	0	0	0	0	0
Investment revaluation differences	0	0	0	0	0
Differences from revaluation in the event of a merger, amalgamation into a separate accounting entity or demerger	0	0	0	0	0
Net profit/loss of previous years	233 621	0	0	443 524	677 144
Retained earnings from previous years	3 920 019	0	0	443 524	4 363 543
Accumulated losses from previous years	-3 686 398	0	0	0	-3 686 398
Net profit/loss for the accounting period	443 524	217 619	0	-443 524	217 619
Total	682 644	217 619	0	0	900 263

Notes Úč PODV 3 - 01

IČO

4	6	6	2	0	3	6	2
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DIČ

2	0	2	3	4	7	6	8	2	9
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L. CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
Cash flow from operating activities		
Cash generated from operations	-82 015	232 265
Interest paid	-176 651	-94 781
Interest received	284 306	84 527
Income tax paid	-23 071	-197 062
Dividends paid	0	0
Cash flow before items of exceptional size or incident	2 569	24 950
Proceeds relating to items of exceptional size or incident		
Net cash inflow from operating activities	2 569	24 940
Cash flows from investing activities		
Purchase of non-current assets	-2 569	-24 940
Proceeds from sale of non-current assets	0	0
Purchase of investments	0	0
Dividends received	0	0
Net cash (outflow) from investing activities	-2 569	-24 940
Cash flow from financing activities		
Proceeds from issuance of share capital	0	0
Proceeds from contribution to capital fund	0	0
Proceeds from loans	0	0
Repayment of non-current liabilities	0	0
Repayment of received loans	0	0
Net cash (outflow)/inflow from financing activities	0	0
Net (decrease)/increase in cash and cash equivalents	0	10
Cash and cash equivalents at the beginning of year	0	-10
Cash and cash equivalents at the end of year	0	0
Financial accounts	0	0
Overdraft loans	0	0
Cash and cash equivalents at the end of year	0	0

Notes Úč PODV 3 - 01

IČO	4	6	6	2	0	3	6	2		
DIČ	2	0	2	3	4	7	6	8	2	9

Cash flows from operations

	2023 EUR	2022 EUR
Net profit (before interest, tax, and items of exceptional size or incidence)	412 810	317 223
Adjustments for non-monetary transactions		
Depreciation of property, plant and equipment and amortisation of non-current intangible assets	42 668	40 703
Value adjustment to receivables	0	0
Value adjustment to inventory	0	0
Value adjustment to property, plant and equipment	0	0
Value adjustment non-current financial assets	0	0
Unrealised exchange rate losses	72 478	69 918
Unrealised exchange rate gains	-119 438	0
Provisions	-250 828	-80 128
Loss (gain) on sale of non-current assets	0	0
Income from non-current financial assets	0	0
Difference between the acknowledged value of a contribution in kind and the carrying value of the asset	0	0
Other non-monetary transactions	0	0
Operating profit before working capital changes	157 690	347 716
Changes in working capital:		
(Increase) decrease in trade and other receivables (including accruals/deferrals of assets)	5 597 610	796 841
Decrease (increase) in inventory	0	0
Decrease in liabilities (including accruals/deferrals of liabilities)	-5 837 315	-912 292
Cash used in operations	-82 015	232 265

Cash

Cash is defined as cash on hand, equivalents of cash on hand, cash in current accounts in banks or branches of foreign banks, overdraft facility, and part of the balance of the cash in transit account tied to the transfer between the current account and petty cash or between two bank accounts.

Cash equivalents

Cash equivalents are defined as current financial assets that are readily convertible to a known amount of cash, which, as at the balance sheet date, do not entail the risk that their value will change considerably during the next three months, for example, term deposits in bank accounts with a maximum of a three-month notice, liquid securities held for trading, and priority shares acquired by the accounting entity, which are due within three months of the balance sheet date.