

Researched subject: **MSA AKCIOVÁ SPOLEČNOST**

Date of last update: **18.02.2015**

Registration code: **45192278**

Order number: **124542148543/1502A1118**

Short Summary of the Credit Report

GENERAL AND CONTACT DATA

Name in the register: **MSA AKCIOVÁ SPOLEČNOST**

Name in English: **MSA JOINT-STOCK COMPANY**

Company legal form: **AKCIOVÁ SPOLEČNOST**

Legal address: **Hlučínská 641, 747 22 Dolní Benešov, Czech Republic**

Office address: **Hlučínská 641, 747 22 Dolní Benešov, Czech Republic**

Registration code: **45192278**

Company status: **Active**

VAT code: **CZ45192278**

Share capital: **351,172,170.00 CZK**

Foundation: **30.04.1992**

Date of deletion: **-**

Telephone: **(+420)553881111**

Email: **sales@msa.cz**

Fax: **(+420)553881200**

Website: **www.msa.cz**

IMPORTANT INFORMATION

Turnover	Currency	End date	Period
1,933,195.00	th CZK	31.12.2013	12 months
1,567,890.00	th CZK	31.12.2012	12 months
Employees: 574 (31.12.2013)		Main Activity (NACE code: 2.0):	28.14 - Manufacture of other taps and valves
Export: Yes		Remarks on payments:	None
Import: n/a		Litigation events:	n/a

CREDIT OPINION

Credit rating: **[B] Normal risk.**

Credit limit: **1,500,000.00 EUR**

Comments: **Credit line at value over the Credit Limit is advised to be secured with proper guarantees.**

Turnover range: **R14 (70 000 001 - 200 000 000 EUR)**

Actual Information About the Company

BUSINESS NAMES

Type	Content	Start date
Name in the register	MSA AKCIOVÁ SPOLEČNOST	05.01.1993
Short name	MSA A.S.	
Name in English	MSA JOINT-STOCK COMPANY	

EVENTS AND NOTIFICATIONS

Type	Content	Start date
Foundation	First entry into the business register	30.04.1992
Merger	The company MSA A.S. merged with companies ASM HOLDING A.S. and MSA HOLDING A.S.	08.08.2007

REGISTRATION DATA

Type	Code	Authority	Country	Start date
Registration number	45192278	Commercial register	Czech Republic	30.04.1992
Vat number	CZ45192278	Tax Department	Czech Republic	

COMPANY STATUS

Type	Content	Start date
Status	Active	

ADDRESSES

Type	Content	Start date
Office address	Hlučínská 641, 747 22 Dolní Benešov, Czech Republic	
Legal address	Hlučínská 641, 747 22 Dolní Benešov, Czech Republic	09.10.2012

CONTACT DATA

Type	Content
Telephone	(+420)553881111
Fax	(+420)553881200
E-mail	sales@msa.cz
www	www.msa.cz

LEGAL FORM

Type	Content	Start date
Legal form	AKCIOVÁ SPOLEČNOST	30.04.1992
Short Legal form	A.S. (JOINT-STOCK COMPANY)	
Sublegal form		

SHARE CAPITAL

Share capital	Currency	Capital is paid/unpaid	Shares are listed on the Stock Exchange	Start date
351,172,170.00	CZK	Paid		27.04.2011
Comments:	1,534,632 shares with nominal value of 15.00 CZK / share; 3,646,141 shares with nominal value of 90.00 CZK / share.			

MANAGERS

Role	Name	Code/ Date of birth	Residence / location	Start date
Chairman of the Board	VLADIMIR KONONOV	02.02.1973	Ulice Metallurgov 14, Sektor A, Byt 1, Orel, Russian Federation	17.04.2013
Comments:	According to official sources, currently VLADIMIR KONONOV is not related to other companies in the Czech Republic.			
Chairman of the Supervisory Board	VITALIY VITALIEVICH SADYKOV	09.03.1959	Klimashkina 16, Byt 2, Moscow, Russian Federation	10.02.2015
Comments:	According to official sources, currently VITALIY VITALIEVICH SADYKOV is not related to other companies in the Czech Republic.			

REPRESENTATION RIGHTS OF MANAGERS

Type	Content	Start date
Standard representation rights	Chairman of the Board may represent the company in concluding all transactions.	24.07.2014

FIELDS OF ACTIVITIES

MAIN ACTIVITY

Classifier	Classifier code	Field of activity	Start date
NACE code: 2.0	28.14	Manufacture of other taps and valves	

AMOUNT OF EMPLOYEES

Number of employees	Number of employees in range	Revision date
574	501 - 1 000	31.12.2013
538	501 - 1 000	31.12.2012

EXPORT AND IMPORT DATA

EXPORT

Revision	Months	Countries	Total amount	Share (%) from total turnover
30.04.2014	4 months	Russian Federation	1,795,820.22 USD	
31.12.2012	12 months	Ukraine	1,506,322.83 UAH	

Important comments: Export of goods.

IMPORT

Revision	Months	Countries	Total amount	Share (%) from total turnover
Important comments: According to official sources, this company does not import goods from Russian Federation (revision date: 30.04.2014) and Ukraine (revision date: 31.12.2013).				

SUBSIDIARIES

Company name	Registration code	Residence/Location	Share	Share, %	Revision date
MSA SLOVAKIA S.R.O				100	31.12.2013
MSA ALLPORT ENGINEERING EQUIPMENTS				50	31.12.2013
LOZNICA GAS A.D.				20	31.12.2013
OPRAVÁRENSKÝ ZÁVOD MSA, S.R.O.				70	31.12.2013

CLIENTS AND SUPPLIERS

Type	Company name	Registration code	Residence/Location	Revision date
Client	ЗАО РИМЕРА / ZAO RIMERA	5077746604601	Russian Federation	30.04.2014
Client	ПАТ ТУРБОГАЗ / PAT TURBOGAZ	158787	Ukraine	31.12.2012
Client	ТОВ КАРПАТИГАЗ / TOV KARPATIGAZ	30162340	Ukraine	31.12.2012

RELATED COMPANIES

Type	Company name	Registration code	Residence/Location	Revision date
Group	RIMERA GROUP			
Comments:	This information was taken from the company's website.			

LITIGATIONS

Content	Claimant	Defendant	Role	Case number	Court hearing date
Important comments:	According to the sources accessible, the company is not being in the process of bankruptcy.				

DEBTS

Type	Debt amount	Penalty	Debt remainder	Claimant	Payment status	Start date	End date
Important comments:	TAX Debts: By the Tax Authorities there are no tax debts registered on the subject.						
Important comments:	Other debts: No current records on defaulted payments are reported by local debt collection companies.						
Important comments:	Our databases: No current records are reported on the company required.						

Historical information of the company

HISTORY OF REGISTRATION DATA

BUSINESS NAMES

Type	Content	Start date	End date
Business name	SIGMA DOLNÍ BENEŠOV A.S.	30.04.1992	05.01.1993

ADDRESSES

Type	Content	Start date	End date
Legal address	Dolní Benešov, Hlučínská Č.P. 41, Psč 74722, Czech Republic	11.12.2001	09.10.2012
Legal address	Dolní Benešov, Hlučínská 41, Czech Republic	30.04.1992	11.12.2001

SHARE CAPITAL

Type	Content	Start date	End date
Capital	23,019,480.00 CZK	23.08.2005	27.04.2011
Capital	11,509,740.00 CZK	02.02.2005	23.08.2005
Capital	384,125,490.00 CZK	23.09.2003	02.02.2005
Capital	609,723,000.00 CZK	02.05.2000	23.09.2003
Capital	898,008,000.00 CZK	01.10.1997	02.05.2000
Capital	898,008,000.00 CZK	05.01.1993	01.10.1997
Capital	868,711,000.00 CZK	30.04.1992	05.01.1993

HISTORY OF SHAREHOLDERS

Name	Code / Date of birth	Residence/location	Share	Share, %	Start date	End date
JOINT STOCK COMPANY CHELYABINSK PIPE-ROLLING PLANT			351,172,170.00 CZK	100	09.10.2012	10.02.2015
JOINT STOCK COMPANY CHELYABINSK TUBE-ROLLING PLANT				100	04.11.2010	09.10.2012
BMT HOLDINGS B.V.				100	04.10.2007	04.11.2010

BMT HOLDINGS B.V.		100	21.08.2007	04.10.2007
MSA HOLDING, A.S.	27415716	100	24.01.2006	21.08.2007
SAN CONSULTING	27105709	100	24.11.2005	24.01.2006

HISTORY OF MANAGERS

Role	Name	Code/ Date of birth	Residence / location	Start date	End date
Member of the Board	MARTIN KORNEL	08.08.1984		17.04.2013	24.07.2014
Member of the Board	VLADIMIR KONONOV	02.02.1973		09.10.2012	17.04.2013
Member of the Board	ALEXANDRA GUBOGLO	26.01.1958		11.01.2011	01.07.2011
Member of the Board	ALEXANDER ABDULLAEVICH ATADZHANOV	17.03.1976		06.08.2008	11.01.2011
Chairman of the Board	IVAN NEUWIRTH	08.11.1975		19.10.2010	17.04.2013
Member of the Board	FRANCESCO RADINI TEDESCHI	25.11.1964		29.04.2008	13.10.2008
Member of the Board	MAREK URBIŠ	27.03.1974		29.04.2008	22.12.2009
Member of the Board	JOZEF LEŠČIŠIN	02.06.1957		04.05.2009	13.05.2010
Chairman of the Board	NIKOLAY ALEKSEEVICH OVCHINNIKOV	16.05.1959		04.05.2009	19.10.2010
Member of the Board	IVANA HAMERKOVÁ	30.12.1976		23.01.2008	29.04.2008
Member of the Board	IVANA HAMERKOVÁ	30.12.1976		23.05.2007	23.01.2008
Member of the Board	KAREL REN	19.02.1944		07.09.2006	23.05.2007
Member of the Board	VALERY NIKOLAEVICH SHIPILOV	22.06.1961		07.09.2006	31.01.2008
Chairman of the Board	JOZEF LEŠČIŠIN	02.06.1957		07.09.2006	04.05.2009
Member of the Board	FRANTIŠEK ŠAMAL	16.06.1948		02.10.2004	07.09.2006
Member of the Board	MARTIN VOBR	14.09.1970		19.08.2003	02.10.2004
Member of the Board	JIRÍ PAŠTIKA	28.07.1965		07.12.2002	31.01.2003
Member of the Board	PAVEL MAIER	08.12.1962		24.09.2002	07.09.2006
Member of the Board	MARTIN ŽÁRSKÝ	08.08.1968		11.12.2001	31.07.2002
Member of the Board	MARTIN ŽÁRSKÝ	08.08.1968		01.08.2000	11.12.2001

Member of the Board	PETR GREGOR	08.02.1949	01.08.2000	24.09.2002
Member of the Board	MILAN NOVOTNÝ	28.04.1951	01.08.2000	31.07.2002
Chairman of the Board	KAREL REN	19.02.1944	01.08.2000	07.09.2006
Member of the Board	JOSEF VYSOKÝ	08.02.1949	31.07.2002	07.12.2002
Chairman of the Board	JOSEF VYSOKÝ	08.02.1949	27.06.2000	31.07.2002
Member of the Board	KAREL REN	19.02.1944	27.06.2000	01.08.2000
Member of the Board	ZDENĚK MUŽÍK	16.08.1955	01.07.1999	01.08.2000
Member of the Board	ALEŠ PRANDSTETTER	01.06.1971	01.10.1997	01.07.1999
Member of the Board	VÁCLAV KOSINA	02.10.1951	02.11.1998	01.08.2000
Chairman of the Board	VÁCLAV ŠTAJNER	26.01.1968	01.10.1997	01.08.2000
Chairman of the Board	VLADIMÍR HLADIŠ	20.03.1953	02.11.1998	27.06.2000
Member of the Board	ALEŠ PRANDSTETTER	01.06.1971	01.07.1999	27.06.2000
Member of the Board	VÁCLAV ŠTAJNER	26.01.1968	05.05.1997	01.10.1997
Chairman of the Board	ZDENĚK PODOLSKÝ	07.12.1948	12.08.1996	01.10.1997
Member of the Board	MICHAL RAKOVČÍK	30.09.1954	12.08.1996	01.07.1999
Chairman of the Board	TOMÁŠ MALÍK	04.09.1960	20.11.1997	02.11.1998
Member of the Board	TOMÁŠ PROŠEK	13.11.1965	01.10.1997	02.11.1998
Chairman of the Board	ZDENĚK PODOLSKÝ	07.12.1948	01.10.1997	20.11.1997
Chairman of the Board	JIRÍ HRDLIČKA	19.08.1964	12.08.1996	01.10.1997
Chairman of the Board	ROMAN KUNC	01.08.1959	12.08.1996	01.10.1997
Member of the Board	ŠÁRKA ŠNOBROVÁ		12.08.1996	05.05.1997
Chairman of the Board	ZDENĚK PODOLSKÝ		27.06.1996	12.08.1996
Chairman of the Board	ROMAN KUNC		27.06.1996	12.08.1996
Chairman of the Board	ZDENĚK PODOLSKÝ		06.10.1993	27.06.1996

Member of the Board	ROMAN KUNC		21.05.1993	27.06.1996
Member of the Board	VÁCLAV PICHLÍK		01.04.1996	12.08.1996
Member of the Board	MARTIN SLEZÁK		21.05.1993	12.08.1996
Member of the Board	PAVOL ZAJAC		21.05.1993	12.08.1996
Member of the Board	PAVEL LÉBL		30.04.1992	16.04.1993
Member of the Board	BOŽETĚCH ŠEDĚNKA		30.04.1992	12.08.1996
Chairman of the Board	PAVEL LÉBL		16.04.1993	27.06.1996
Member of the Board	ROSTISLAV KOVAŘÍK		21.05.1993	01.04.1996
Chairman of the Board	MICHAL KOLIANDR		21.05.1993	06.10.1993
Member of the Board	VLASTIMIL FAJKUS		30.04.1992	21.05.1993
Member of the Board	JAN HARTMANN		30.04.1992	21.05.1993
Member of the Board	JIRÍ MYDLARČÍK		30.04.1992	21.05.1993
Attorney	JIRÍ MYDLARČÍK		05.01.1993	12.08.1996
Member of the Supervisory Board	VITALIY VITALIEVICH SADYKOV	09.03.1959	03.10.2013	10.02.2015
Member of the Supervisory Board	MARINA MIKHAILOVNA CHUPAKHINA	05.08.1955	15.02.2012	24.07.2014
Member of the Supervisory Board	ŠTĚPÁNKA KUBINCOVÁ	06.07.1966	12.09.2011	24.07.2014
Member of the Supervisory Board	NATALIA GENADEVNA SUDAKOVA	09.05.1971	11.01.2011	01.07.2011
Member of the Supervisory Board	ALEKSANDR VLADIMIROVICH LUNEV	21.06.1972	11.11.2010	15.02.2012
Member of the Supervisory Board	DMITRY ANDREJEVICH VOLOSHIN	01.11.1981	11.01.2011	01.07.2011
Member of the Supervisory Board	MICHAEL SLANÝ	10.10.1964	13.05.2010	30.06.2011
Chairman of the Supervisory Board	OLGA VALERIEVNA NAUMOVA	30.06.1972	14.02.2011	03.10.2013
Member of the Supervisory Board	OLGA VALERIEVNA NAUMOVA	30.06.1972	11.11.2010	14.02.2011
Member of the Supervisory Board	ALEXANDER N. MYRYNYUK	30.03.1962	13.05.2010	11.11.2010
Member of the Supervisory Board	YURIY A. TARASOV	20.02.1966	13.05.2010	11.11.2010

Member of the Supervisory Board	ZDENĚK DROZDEK	02.09.1965	04.05.2009	30.06.2011
Member of the Supervisory Board	DMITRY ZARUBIN	25.01.1977	02.06.2008	13.05.2010
Member of the Supervisory Board	EVGENY GOLOVACHEV	09.01.1974	23.05.2007	02.06.2008
Member of the Supervisory Board	MILOSLAV SONNEK	24.02.1948	26.10.2006	13.05.2010
Member of the Supervisory Board	VLADIMIR VIKTOROVICH KHRISTENKO	06.08.1981	07.09.2006	26.10.2006
Member of the Supervisory Board	VIKTOR MIKHAILOVICH FEDOTOV	05.08.1947	07.09.2006	13.05.2010
Member of the Supervisory Board	SERGEY IGOREVICH MOISEYEV	14.02.1970	07.09.2006	13.05.2010
Member of the Supervisory Board	LEO STAŘINSKÝ	16.06.1953	23.05.2007	04.05.2009
Member of the Supervisory Board	PAVOL PEŤKO	24.08.1968	24.01.2005	07.09.2006
Member of the Supervisory Board	MAREK ROSENBAUM	05.04.1971	31.07.2002	24.01.2005
Chairman of the Supervisory Board	STEPHEN LUKAS	03.11.1925	31.07.2002	14.09.2005
Member of the Supervisory Board	LEO STAŘINSKÝ	16.06.1953	23.02.2001	23.05.2007
Member of the Supervisory Board	STEPHEN LUKAS	03.11.1925	07.09.2006	23.05.2007
Chairman of the Supervisory Board	VLADIMIR VIKTOROVICH KHRISTENKO	06.08.1981	26.10.2006	11.01.2011
Chairman of the Supervisory Board	STEPHEN LUKAS	03.11.1925	14.09.2005	07.09.2006
Member of the Supervisory Board	PETR CHROBOCZEK	29.10.1963	23.02.2001	31.07.2002
Chairman of the Supervisory Board	RADEK NEUVIRT	09.05.1966	30.05.2001	31.07.2002
Member of the Supervisory Board	RADEK NEUVIRT	09.05.1966	23.02.2001	30.05.2001
Vice-Chairman of the Supervisory Board	MILAN BÍLEK	24.12.1972	23.02.2001	31.07.2002
Member of the Supervisory Board	VÁCLAV ŠTAJNER	26.01.1968	30.05.2001	31.07.2002
Chairman of the Supervisory Board	VÁCLAV ŠTAJNER	26.01.1968	01.08.2000	30.05.2001
Member of the Supervisory Board	DANIELA KRCHOVÁ	22.08.1971	02.11.1998	23.02.2001
Member of the Supervisory Board	MARTIN ŠTEFEK	27.07.1959	25.06.1998	31.07.2002
Member of the Supervisory Board	ROBERT ROBEK	07.09.1970	01.10.1997	01.08.2000

Member of the Supervisory Board	ZDENĚK PETŘÍČEK	16.02.1939	29.05.1998	02.11.1998
Member of the Supervisory Board	JOSEF BARÁNEK	19.03.1953	21.05.1993	25.06.1998
Member of the Supervisory Board	JUDR. MILAN JURKO	01.02.1950	01.10.1997	01.04.1998
Member of the Supervisory Board	HELENA MIŠKOVIČOVÁ	29.07.1968	25.10.1996	01.10.1997
Member of the Supervisory Board	IVO MARTINEC	05.05.1953	01.04.1996	01.10.1997
Member of the Supervisory Board	HELENA KLADIVOVÁ		12.08.1996	25.10.1996
Member of the Supervisory Board	MÁRIO POLÁK		05.09.1994	12.08.1996
Member of the Supervisory Board	MILAN CHLÁDEK		21.05.1993	12.08.1996
Member of the Supervisory Board	PAVEL ENDER		30.04.1992	12.08.1996
Member of the Supervisory Board	DAGMAR LINHARTOVÁ		21.05.1993	01.04.1996
Member of the Supervisory Board	LEONARD KOZOHORSKÝ		21.05.1993	05.09.1994
Member of the Supervisory Board	LUDVÍK KOPEL		30.04.1992	21.05.1993
Member of the Supervisory Board	MICHAL KOLIANDR		30.04.1992	21.05.1993

Financial Elements and Credit Opinion of the Company

FINANCIAL ELEMENTS

Important comments: Exchange rate on 18.02.2015: 1 EUR = 27.45 CZK.

	12 months 31.12.2013 th CZK Official	12 months 31.12.2012 th CZK Official	12 months 31.12.2011 th CZK Official
NON-CURRENT ASSETS	488,342.00	252,884.00	221,473.00
- Fixed assets	474,987.00	239,799.00	209,307.00
- Financial assets	11,637.00	11,858.00	11,666.00
CURRENT ASSETS	865,536.00	905,811.00	614,957.00
- Stock	265,258.00	435,029.00	291,140.00
- Debtors	508,903.00	360,852.00	222,304.00
- Cash	62,297.00	101,454.00	95,998.00
ASSETS TOTAL	1,353,878.00	1,158,695.00	836,430.00
EQUITY	499,069.00	430,342.00	340,916.00
- Share capital	351,172.00	351,172.00	351,172.00
LIABILITIES TOTAL	854,809.00	728,353.00	495,514.00
- Long-term liabilities	26,056.00	15,766.00	1,217.00
- Short-term liabilities	777,040.00	696,099.00	486,041.00
EQUITY AND LIABILITIES TOTAL	1,353,878.00	1,158,695.00	836,430.00
NET SALES	1,933,195.00	1,567,890.00	1,189,001.00

COST OF GOODS SOLD	1,404,734.00	1,358,843.00	1,008,840.00
OPERATING PROFIT	114,443.00	80,643.00	-45,087.00
PROFIT BEFORE TAXATION	97,399.00	60,290.00	-51,140.00
NET PROFIT	68,877.00	60,290.00	-51,140.00

FINANCIAL KEY RATIOS

Type of key ratio	31.12.2013	31.12.2012	31.12.2011
Return on sales, % Profit before taxation / Net sales	5.04	3.85	-4.30
Operating margin of profit, % Operating profit / Net sales	5.92	5.14	-3.79
Return on investment, % Profit before taxation / Equity	19.52	14.01	-15.00
Current assets turnover Net sales / Current assets	2.23	1.73	1.93
Working capital Current assets - Short-term liabilities	88,496.00 th CZK	209,712.00 th CZK	128,916.00 th CZK
Leverage Equity / Total assets	0.37	0.37	0.41
Current ratio Current assets / Short-term liabilities	1.11	1.30	1.27
Quick ratio (Current assets - Stock) / Short-term liabilities	0.77	0.68	0.67
Debt-to-equity ratio Total liabilities / Equity	1.71	1.69	1.45

CREDIT OPINION

Type	Content
	Credit rating: [B] Normal risk.
	Credit limit: 1,500,000.00 EUR
	Credit comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.
	Turnover range: R14 (70 000 001 - 200 000 000 EUR)

DESCRIPTION OF CREDIT RATINGS

Credit Rating	Description	Probability of payment default within the next 12 months (%)
AAA	Lowest risk. The company has excellent financial Indicators. High credit terms are recommended.	0,09%
AA	Lower risk. Long-established company with a stable business.	0,47%
A	Low risk. Reliable company. Growth trend.	1,07%

BBB	Risk below normal. Reliable company.	2,18%
BB	Normal risk. Financial Indicators of the company are growing.	4,46%
B	Normal risk.	13,36%
CCC	Risk above normal. Short term credit only.	31,83%
CC	High risk. Any credit should be fully secured.	61,70%
C	Higher risk. No credit term to be granted.	84,15%
D	Highest risk. The company on the verge of bankruptcy.	92,03%
CCO	The company ceased operations.	
BPS	Application to the court for recognition of bankruptcy is filed.	
BNC	The company is declared bankrupt by the court.	
CRP	The company is in receivership proceedings.	
LQP	The company has started liquidation process.	
LQF	The company is liquidated (dissolved, wound up).	
TNR	Temporary rating cannot be given.	
CCQ	The company cannot be rated.	
NRQ	The company cannot be rated due to lack of information.	
CNT	The company is not traced.	
NEW	The company is a newly established business.	
RRB	The company has recently reorganized business.	
BRA	The company is a branch.	
MRR	The company was recently in a merger process.	
DIV	The company was recently in a division process.	

FINAL COMMENTS

The information given in this report was received from all accessible sources.

Financial Statements of the Company

FINANCIAL STATEMENTS

Important comments: Exchange rate on 18.02.2015: 1 EUR = 27.45 CZK.

The title of the line	The number of the line	12 months 31.12.2013 th CZK Official	12 months 31.12.2012 th CZK Official	12 months 31.12.2011 th CZK Official
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BALANCE

TOTAL ASSETS		1,353,878.00	1,158,695.00	836,430.00
Fixed assets	B.	488,342.00	252,884.00	221,473.00
Intangible fixed assets	B. I.	1,718.00	1,227.00	500.00
Incorporation expenses	1.	613.00	394.00	243.00
Research and development	2.	0.00	0.00	0.00
Software	3.	1,105.00	833.00	257.00
Tangible fixed assets	B. II.	474,987.00	239,799.00	209,307.00
Lands	B. II. 1.	10,859.00	10,859.00	10,863.00

Buildings, halls, constructions	2.	137,068.00	134,326.00	129,083.00
Equipment	3.	95,200.00	81,611.00	54,480.00
Perennial corps	4.	18.00	18.00	18.00
Full-grown animals and groups thereof	5.	214,722.00	12,985.00	11,504.00
Other tangible fixed assets	6.	17,120.00	0.00	3,359.00
Long-term financial assets	B. III.	11,637.00	11,858.00	11,666.00
Shares - controlled entity	B. III. 1.	11,637.00	11,585.00	11,446.00
Shares in accounting units with significant influence	2.	0.00	273.00	220.00
Current assets	C.	836,458.00	897,335.00	609,442.00
Inventory	C. I.	265,258.00	435,029.00	291,140.00
Materials	C. I. 1.	122,445.00	192,976.00	165,783.00
Work in progress and semi-products	2.	107,108.00	209,909.00	103,900.00
Finished products	3.	21,012.00	17,045.00	16,409.00
Young and other animals and groups thereof	4.	1,923.00	4,749.00	1,993.00
Merchandise	5.	12,770.00	10,350.00	3,055.00
Long-term receivables	C. II.	4,575.00	0.00	1,927.00
Trade receivables	C. II. 1.	4,575.00	0.00	1,927.00
Short-term receivables	C. III.	504,328.00	360,852.00	220,377.00
Trade receivables	C. III. 1.	423,366.00	338,504.00	204,821.00
Receivables - controlled or controlling entity	2.	15,871.00	19,264.00	12,668.00
Receivables - significant influence	3.	1,284.00	864.00	701.00
Receivables from partners, cooperative and association members	4.	551.00	548.00	679.00
Social security and health insurance	5.	63,256.00	1,672.00	1,508.00
Short-term financial assets	C. IV.	62,297.00	101,454.00	95,998.00
Cash	C. IV. 1.	20.00	33.00	115.00
Bank accounts	2.	62,277.00	101,421.00	95,883.00
Accruals	D. I.	29,078.00	8,476.00	5,515.00
Deferred expenses	D. I. 1.	29,078.00	8,476.00	5,514.00
Complex deferred costs	2.	0.00	0.00	1.00
TOTAL LIABILITIES		1,353,878.00	1,158,695.00	836,430.00
Equity	A.	499,069.00	430,342.00	340,916.00

Registered capital	A. I.	351,172.00	351,172.00	351,172.00
Registered capital	A. I. 1.	351,172.00	351,172.00	351,172.00
Capital funds	A. II.	-454,570.00	-454,419.00	-454,732.00
Share premium	A. II. 1.	5,198.00	5,198.00	5,198.00
Other capital funds	2.	3,620.00	3,771.00	3,458.00
Gains and losses from revaluation of assets and liabilities (+/-)	3.	-463,388.00	-463,388.00	-463,388.00
Reserve funds, indivisible fond and other retained earnings	A. III.	326,372.00	326,372.00	326,372.00
Legal reserve fund / indivisible fund	A. III. 1.	100,986.00	100,986.00	100,986.00
Statutory and other funds	2.	225,386.00	225,386.00	225,386.00
Net profit or loss from previous year	A. IV.	207,218.00	146,927.00	169,244.00
Retained earnings from previous years	A. IV. 1.	207,218.00	146,927.00	169,244.00
Net profit or loss for the period (+/-)	A. V.	68,877.00	60,290.00	-51,140.00
Liabilities	B.	854,787.00	728,145.00	495,271.00
Provisions	B. I.	51,691.00	16,280.00	8,013.00
Legal provisions	B. I. 1.	23,644.00	0.00	0.00
Provisions for pension and similar payables	2.	28,047.00	16,280.00	8,013.00
Long-term payables	B. II.	26,056.00	15,766.00	1,217.00
Trade payables	B. II. 1.	26,056.00	15,766.00	1,217.00
Short-term payables	B. III.	662,016.00	651,078.00	426,041.00
Trade payables	B. III. 1.	479,215.00	446,164.00	238,019.00
Payables - controlled or controlling entity	2.	4,800.00	4,800.00	82,414.00
Payables - significant influence	3.	11,960.00	11,251.00	10,478.00
Payables to partners, cooperative and association members	4.	6,978.00	6,066.00	5,642.00
Payroll	5.	1,777.00	1,446.00	1,224.00
Payables - social security and health insurance	6.	42,668.00	153,702.00	34,657.00
State - tax liabilities and grants	7.	41,255.00	22,364.00	17,525.00
Short-term deposits received	8.	73,363.00	5,285.00	36,082.00
Bank loans and financial accommodations	B. IV.	115,024.00	45,021.00	60,000.00
Fixed bank loans	B. IV. 1.	5,344.00	0.00	0.00
Short-term bank loans	2.	109,680.00	45,021.00	60,000.00

Accruals	C. I.	22.00	208.00	243.00
Accrued expenses	C. I. 1.	22.00	208.00	243.00

PROFIT AND LOSS ACCOUNT

Revenues from merchandise	I.	78,104.00	59,753.00	21,398.00
Cost of goods sold	A.	67,593.00	51,333.00	19,239.00
Sale margin	+	10,511.00	8,420.00	2,159.00
Production	II.	1,761,998.00	1,626,717.00	1,157,985.00
Revenues from own products and services	II. 1.	1,855,091.00	1,508,137.00	1,167,603.00
Changes in inventory of own products	2.	-112,224.00	111,052.00	-28,278.00
Capitalization	3.	19,131.00	7,528.00	18,660.00
Production consumed	B.	1,337,141.00	1,307,510.00	989,601.00
Material and energy consumption	B. 1.	1,087,748.00	1,090,214.00	839,445.00
Services	2.	249,393.00	217,296.00	150,156.00
Added value	+	435,368.00	327,627.00	170,543.00
Personnel expenses	C.	257,235.00	237,950.00	200,868.00
Wages and salaries	C. 1.	182,171.00	170,555.00	147,179.00
Remuneration of board and cooperative members	2.	6,338.00	5,172.00	765.00
Social security expenses and health insurance	3.	63,569.00	57,694.00	48,893.00
Social expenses	4.	5,157.00	4,529.00	4,031.00
Taxes and fees	D.	1,012.00	1,113.00	1,918.00
Depreciations of intangible and tangible assets	E.	19,569.00	18,111.00	20,327.00
Revenues from sales of fixed assets and materials	III.	35,110.00	32,990.00	54,802.00
Revenues from sales of fixed assets	III. 1.	10,278.00	1,846.00	28,111.00
Revenues from materials	2.	24,832.00	31,144.00	26,691.00
Net book value of fixed assets and materials sold	F.	9,393.00	6,521.00	57,897.00
Net book value of fixed assets sold	F. 1.	53.00	73.00	40,567.00
Material sold	2.	9,340.00	6,448.00	17,330.00

Changes in provisions and adjustments in operating activity and complex deferred expenses	G.	32,547.00	9,993.00	-3,491.00
Other operating revenues	IV.	490,615.00	279,556.00	14,394.00
Other operating expenses	H.	526,894.00	285,842.00	7,307.00
Operating profit / loss	*	114,443.00	80,643.00	-45,087.00
Revenues from sale of securities and ownership interests	VI.	63,908.00	0.00	0.00
Securities and ownership interests sold	J.	63,871.00	121.00	0.00
Changes in provisions and adjustments in financial activity	M.	0.00	0.00	52.00
Interest revenues	X.	64.00	62.00	124.00
Interest expenses	N.	4,159.00	3,819.00	13,536.00
		0.00	0.00	14,589.00
Other financial expenses	O.	12,986.00	16,475.00	7,178.00
Profit / loss from financial operations	*	-17,044.00	-20,353.00	-6,053.00
Income tax on ordinary income	Q.	28,522.00	0.00	0.00
- due	Q. 1.	28,522.00	0.00	0.00
Profit / loss from ordinary activity	**	68,877.00	60,290.00	-51,140.00
Profit / loss of current accounting period (+/-)	***	68,877.00	60,290.00	-51,140.00
Profit / loss before tax	****	97,399.00	60,290.00	-51,140.00

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***** END OF REPORT *****