

***INDEPENDENT  
AUDITOR'S  
REPORT***

*of the company:*

***Sarantis Czech Republic,  
S.r.o.***

*verification of the financial statements*

*as of 31 December 2011*

*February 2012*

*Total 5 copies*

## **CONTENT**

*of the independent auditor's report*

*audited company:*

**Sarantis Czech Republic, s.r.o.**

Prague 3, Roháčova 77/1095, zip code 130 00

registered at Municipal Court in Prague, Section C, Insert 62867

IN 257 05 971

***Independent auditor's report***

***Balance sheet as of 31 December 2011***

***Profit and loss account as of 31 December 2011***

***Notes to the financial statements for the period from 1 January 2011 to 31 December 2011***

***Cash flow statement as of 31 December 2011***

***Audited period:*** 1 January 2011 – 31 December 2011

***Date of the auditor's report:*** 3 February 2012

***Report discussed:***

***with partners of the company:***

Jan Krzysztof Kamiński

Henryka Marta Szczepkowska *at power of attorney*

on: 3.02.2012

on: 3.2.2012

## **INDEPENDENT AUDITOR'S REPORT**

for partners of the company **Sarantis Czech Republic, s.r.o.**, IN 25705971,  
based in Prague 3, Roháčova 77/1095, 130 00

### **Report on the financial statements**

We verified the attached financial statements of the company Sarantis Czech Republic, s.r.o. as of 31 December 2011, which comprise balance sheet, profit and loss account, cash flow and notes to this financial statements for the year ended 31 December 2011, including description of used significant accounting policies. Data of the company Sarantis Czech Republic, s.r.o. are stated in Article 1 of the notes to this financial statements.

#### **Responsibility of the statutory body of the accounting unit for the financial statements**

Statutory body of the company Sarantis Czech Republic, s.r.o. is responsible for the preparation and fair presentation of the financial statements in accordance with the Czech accounting regulation. Part of this responsibility is to design, implement and maintain internal control over preparation and fair presentation of the financial statements so as it would not contain material misstatements, whether due to a fraud or an error; to select and apply appropriate accounting policies and to making reasonable accounting estimates in the circumstances.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Act on Auditors, International Standards on Auditing and implementation guidance of the Chamber of Auditors of the Czech Republic. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management of the company, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

**In our opinion, the financial statements present fairly, in all material respects, assets, liabilities and the financial position of Sarantis Czech Republic, s.r.o. for the year ended 31 December 2011 and its financial performance for the year then ended in accordance with accounting regulation of the Czech Republic.**

In Prague, Czech Republic, on 3 February 2012



AUDITING plus s.r.o.  
License No. 508  
Drtinova 222  
503 11 Hradec Králové

Represented by partner:



PhDr. Ivan Murko  
Independent Auditor  
License No. 2187

# BALANCE SHEET

in full form

as at 31.12.2011

(in thousands of CZK)

Name and Address of the Accounting Entity

Sarantis Czech Republic, s.r.o.

Roháčova 77

Praha 3

13000

Reg. No.

2 5 7 0 5 9 7 1

Class a	ASSETS B	Current Accounting Period			Previous Accounting Period
		Gross 1	Adjustment 2	Net 3	Net 4
	TOTAL ASSETS (A. + B. + C. + D.I.)	110 219	4 042	106 177	77 745
A.	Receivables from Subscriptions				
B.	Fixed Assets (B.I. + B.II. + B.III.)	4 510	3 864	646	1 086
B. I.	Intangible Fixed Assets (Sum B.I. 1. to B.I.8.)	2 364	1 987	377	724
B. I. 1.	Incorporation Expenses				
2.	Intangible Research and Development				
3.	Software	2 364	1 987	377	422
4.	Valuable Rights				
5.	Goodwill				
6.	Other Intangible Fixed Assets				
7.	Intangible Fixed Assets under Construction				302
8.	Advance Payments for Intangible Fixed Assets				
B. II.	Tangible Fixed Assets (Sum B.II.1. to B.II.9.)	2 146	1 877	269	362
B. II. 1.	Land				
2.	Buildings and Constructions				
3.	Independent Items and Sets of Items	2 146	1 877	269	304
4.	Permanent Growth				
5.	Breeding and Draught Animals				
6.	Other Tangible Fixed Assets				
7.	Tangible Fixed Assets under Construction				58
8.	Advance Payments for Tangible Fixed Assets				
9.	Adjustments to Acquired Assets				
B.III.	Financial Investments (Sum B.III.1. to B.III.7.)				
B.III.1.	Shares in Controlled and Managed Organizations				
2.	Shares in Accounting Units with Substantial Influence				
3.	Other Securities and Deposits				
4.	Loans - Controlling and Managing Organization, Substantial Influence				
5.	Other Financial Investments				
6.	Financial Investments Acquired				
7.	Advance Payments on Long-term Financial Investments				

Class a	ASSETS B	Current Accounting Period			Previous Accounting Period
		Gross 1	Adjustment 2	Net 3	Net 4
C.	Current Assets (C.I. + C.II. + C.III. + C.IV.)	104 773	178	104 595	76 553
C. I.	Inventory (Sum C.I.1. to C.I.6.)	16 371		16 371	18 920
C. I. 1.	Materials				
2.	Work in Progress				
3.	Finished Products				
4.	Animal Stock				
5.	Purchased Goods	15 172		15 172	16 396
6.	Advance Payments for Inventory	1 199		1 199	2 524
C. II.	Long-term Receivables (Sum C.II.1. to C.II.8.)	1 864		1 864	1 154
C. II. 1.	Trade Receivables				
2.	Receivables - Controlling and Managing Organization				
3.	Receivables - Substantial Influence				
4.	Receivables from Partners, Cooperative Members and Associations Members				
5.	Long-term Advance Payments				
6.	Estimated Receivables				
7.	Other Receivables				
8.	Deferred tax Receivables	1 864		1 864	1 154
C.III.	Short-term Receivables (Sum C.III.1. to C.III.9.)	79 127	178	78 949	54 140
C.III.1.	Trade Receivables	77 745	178	77 567	53 358
2.	Receivables - Controlling and Managing Organization				
3.	Receivables - Substantial Influence				
4.	Receivables from Partners, Cooperative Members and Associations Members				
5.	Social Security and Health Insurance				
6.	State - Taxation Receivables	54		54	
7.	Prepayments	261		261	272
8.	Estimated Receivables	920		920	130
9.	Other Receivables	147		147	380
C.IV.	Short-term Financial Assets (Sum C.IV.1 to C.IV.4)	7 411		7 411	2 339
C.IV.1.	Cash in Hand	103		103	124
2.	Cash in Bank	7 308		7 308	2 215
3.	Short-term Securities and Shares				
4.	Short-term Financial Assets in Progress				
D. I.	Accruals (D.I.1. + D.I.3.)	936		936	106
D. I. 1.	Deferred Expenditure	936		936	106
2.	Complex Deferred Expenditure				
3.	Deferred Income				

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Class a	LIABILITIES b	Balance in the Current Accounting Period 5	Balance in the Previous Accounting Period 6
	TOTAL LIABILITIES (A. + B. + C.I.)	106 177	77 745
A.	Shareholders' Equity (A.I. + A.II. + A.III. + A.IV. + A.V.)	5 869	5 702
A. I.	Registered Capital (A.I.1. + A.I.2. + A.I.3.)	22 320	22 320
A. I. 1.	Registered Capital	22 320	22 320
2.	Own Shares and Ownership Interests		
3.	Changes in Registered Capital		
A. II.	Capital Funds (Sum A.II.1 to A.II.4)		
A. II. 1.	Share Premium		
2.	Other Capital Funds		
3.	Differences form Revaluation of Assets and Liabilities		
4.	Differences form Revaluation by Transformation		
5.	Revaluation Differences on Transformations		
A. III.	Profit Funds (A.III.1. + A.III.2.)	713	713
A. III. 1.	Legal Reserve / Indivisible Fund	713	713
2.	Statutory and Other Funds		
A. IV.	Profit / Loss Brought Forward (A.IV.1. + A.IV.2.)	-17 331	-12 929
A. IV. 1.	Undistributed Profit of Previous Years		
2.	Accumulated Losses of Previous Years	-17 331	-12 929
A. V.	Retained Profit / Loss of the Current Financial Year /+ -/	167	-4 402
B.	Liabilities (B.I. + B.II. + B.III. + B.IV.)	100 308	72 040
B. I.	Reserves (Sum B.I. 1. to B.I.4.)		
B. I. 1.	Legal Reserves		
2.	Reserve for Pensions and Similar Liabilities		
3.	Income Tax Reserve		
4.	Other Reserve		
B. II.	Payables (Sum B. II.1. to B.II.10.)		
B. II. 1.	Trade Payables		
2.	Payables - Controlling and Managing Organization		
3.	Payables - Substantial Influence		
4.	Payables from Partners, Cooperative Members and Association Members		
5.	Long-term Advances Received		
6.	Issued Bonds		
7.	Long Term Bonds Due		
8.	Estimated Payables		
9.	Other Long-term Liabilities		
10.	Deferred Tax Payables		

Class a	LIABILITIES b	Balance in the Current Accounting Period 5	Balance in the Previous Accounting Period 6
B. III.	Short-term Liabilities (Sum B.III.1. to B.III.11.)	100 308	72 040
B. III. 1.	Trade Payables	73 669	51 007
2.	Payables - Controlling and Managing Organization		
3.	Payables - Substantial Influence		
4.	Payables from Partners, Cooperative Members and Association Members	18 701	18 571
5.	Employee Related Liabilities	628	599
6.	Social Security and Health Insurance Liabilities	294	366
7.	State - Taxation Liabilities and Subsidies	120	1 314
8.	Short-term Accepted Deposits		
9.	Issued bonds		
10.	Estimated Payables	6 784	165
11.	Other Liabilities	112	18
B.IV.	Bank Loans and Borrowings (Sum B.IV. 1. to B.IV.3.)		
B.IV. 1.	Long-term Bank Loans		
2.	Short-term Loans		
3.	Short-term Borrowings		
C. I.	Accruals (C.I.1 +C.I.2.)		3
C. I. 1.	Accrued Expenses		3
2.	Deferred Revenue		

Prepared on: 3.2.2012

Legal form of the Accounting Entity: limited

Subject of Business: purchase and selling of goods

Signature:

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# PROFIT AND LOSS ACCOUNT by Type

in full

as at 31.12.2011

(in thousands of CZK)

Name and Address of the Accounting Entity  
Sarantis Czech Republic, s.r.o.

Reg. No.

2 5 7 0 5 9 7 1

Roháčova 77  
Praha 3  
13000

Class a	TEXT b	Result in the Accounting Period	
		Current 1	Previous 2
I.	Revenues from Goods Sold	186 378	154 013
A.	Costs of Goods Sold	92 274	62 868
+	Gross Margin (I. - A.)	94 104	91 145
II.	Production (II.1. to II.3.)		300
II.1.	Revenues of Own Products and Services		300
2.	Change in Own Produced Stock		
3.	Capitalization		
B.	Production Consumption (B.1. + B.2.)	71 063	68 540
B. 1.	Materials, Light and Power	11 412	12 193
2.	Services	59 651	56 347
+	Value Added (I. - A. + II.-B.)	23 041	22 905
C.	Personnel Expenses (C.1. to C.4.)	11 524	12 060
C. 1.	Wages	8 459	8 744
2.	Remuneration of Board Members		
3.	Social Security and Health Insurance Costs	2 917	3 113
4.	Fringe Benefits	148	203
D.	Fees and Taxes	6	10
E.	Long Term Tangible and Intangible Assets Depreciation	500	654
III.	Revenue from Sales of Long Term Assets and Materials (III.1. + III.2.)		
III.1.	Revenue from Sales of Long Term Assets		
2.	Revenue from Sales of Materials		
F.	Net Book Value of Sold Long Term Assets and Materials (F.1. + F.2.)		
F. 1.	Net Book Value of Sold Long Term Assets		
2.	Net Book Value of Sold Materials		
G.	Reserves and Deferred Income in Operating Revenue	99	- 733
IV.	Other Operating Revenues	1 003	2 640
H.	Other Operating Expenses	8 672	20 698
V.	Transfer of Operating Revenues		
I.	Transfer of Operating Expenses		
*	Operating Profit / Loss (Calculated Items (+) to V.)	3 243	- 7 144

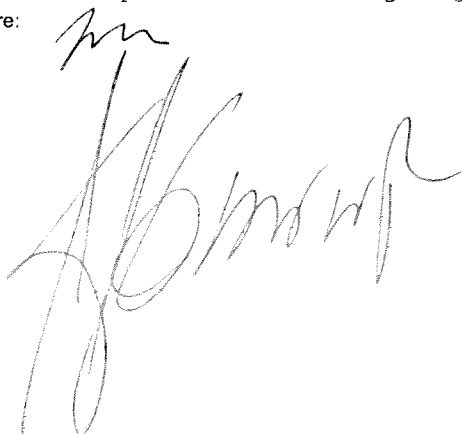
Class a	TEXT b	Result in the Accounting Period	
		Current 1	Previous 2
VI.	Revenue from Sold Securities and Shares		
J.	Sold Securities and Shares		
VII.	Revenues from Long Term Financial Assets (VII.1. to VII.3.)		
VII.1.	Revenues from Shares in Controlled and Managed Organizations and in Accounting units with Substantial Influence		
2.	Revenue from Other Long Term Securities and Shares		
3.	Revenue from Other Investments		
VIII.	Revenue from Short Term Financial Assets		
K.	Expenses from Financial Assets		
IX.	Revenues from Revaluation of Securities and Derivatives		
L.	Costs of Revaluation of Securities and Derivatives		
M.	Change in Financial Reserves and Adjustments		
X.	Interest Received	6	2
N.	Interest Paid	611	635
XI.	Other Financial Revenues	1 794	3 748
O.	Other Financial Expenses	4 975	1 537
XII.	Transfer of Financial Revenues		
P.	Transfer of Financial Expenses		
*	Profit / Loss from Financial Operations (Calculated Items VI. to P.)	-3 786	1 578
Q.	Income Tax on Ordinary Activities (Q. 1. + Q.2.)	-710	-1 164
Q. 1.	- Due		
2.	- Deferred	-710	-1 164
**	Profit / Loss from Ordinary Activities (Net Profit from Operations + Profit / Loss from Financial Operations - Q.)	167	-4 402
XIII.	Extraordinary Revenues		
R.	Extraordinary Expenses		
S.	Income Tax on Extraordinary Activities (S.1 + S.2)		
S. 1.	- Due		
2.	- Deferred		
*	Extraordinary Profit / Loss (XIII. - R. - S.)		
T.	Transfer of Profit / Loss to Partners (+/-)		
***	Profit / Loss of the Accounting Period (+/-) (Profit / Loss from Ordinary Activities + Extraordinary Profit / Loss - T.)	167	-4 402
****	Profit / Loss before tax (Profit from Operations + Profit / Loss from Financial Operations + Exceptional Revenue - R.)	-543	-5 566

Prepared on: 3.2.2012

Legal form of the Accounting Entity: limited

Subject of Business: purchase and selling of goods

Signature:



## Notes to the financial statements in accordance with § 39 of the Regulation No. 500/2002 Col.

### ARTICLE 1

**Company:** Sarantis Czech Republic s.r.o.

**Registered office:** Roháčova 11/1050, 130 00 Praha 3

**IN:** 25705971

**Legal form of the accounting entity:** ltd.

**Line of business:** purchasing and selling of goods

**Date of incorporation (or initiation of activity) of the accounting unit:** October 29, 1998

**Balance day:** 31 December 2011

**Moment of preparation of the financial statements:** 3 February 2012

**Person responsible for accounting (name and signature):**

Jan Krzysztof Kaminski, director

Henryka Marta Szczepkowska, director

**Person responsible for financial statements (name and signature):**

Tomáš Jakoubek



In Prague 3

on 3 February 2012

**Individual or legal entity taking a share of more than 20% of registered capital of the accounting unit:**

2011:	GR Sarantis Cyprus Limited	100%	
2010:	GR Sarantis Cyprus Limited	100%	22.12.2010 – 31.12.2010
	SARANTIS POLSKA SPÓLKA AKCYJNA	100%	1.1.2010 – 21.12.2010

**Names and surnames of members of statutory bodies:**

Henryka Marta Szczepkowska

Krzysztof Jan Kaminski

There was an entry of change of parent company made in the Commercial Register on 7 January 2011 with effect from 22 December 2010.

**Description of organizational structure of the accounting entity, or fundamental changes within the accounting period:**

The company is directed by a director.

The company is further organizationally divided into the following departments:

- Logistics
- Commercial department
- Marketing
- Administration
- Financial department

There have been no organizational changes in 2011.

### ARTICLE 2

	2011	2010
Average number of employees during the accounting period:	26	24
Personal costs:	11.524 th. CZK	12.060 th. CZK
Members of regulatory bodies (count):	3	5

### ARTICLE 3

SARANTI  
CZECH REPUBLIC

Great brands for ever

#### **General accounting principles used:**

Double-entry principle and principle of factual and time continuity in accordance with Act on Accounting, Regulation on accounting No. 500/2002 Col. and accounting standards No. 001-023. Chart of used accounts is continuously updated according to the needs of the company. Groups of accounts that company uses corresponds to the chart of accounts referred to in Regulation on accounting No. 500/2002 Col. Notes to the financial statements has been prepared in accordance with the text of § 39 of Regulation on accounting No. 500/2002 Col.

Data presented in the notes are based on accounting papers (accounting documents, ledgers and other accounting documents) and from other documents that the company has at disposal.

Figures are in thousands of CZK, unless indicated otherwise.

#### **Accounting policies used:**

Assets depreciation, allowances to receivables and goods, valuation, creation of provisions, deferred tax.

#### **Method of valuation:**

Purchased assets are valued at their purchase price.

Purchased inventories are valued at cost of acquisition + interrelated costs (transport of goods).

Diminution of inventories is valued by weighted arithmetic average.

The accounting unit did not use valuation at own costs and reproductive purchase price.

#### **Method of depreciation:**

Fixed tangible (over 40,000 CZK) and intangible (over 60,000 CZK) assets depreciate according to the depreciation plan. Period of depreciation of assets with purchase price of more than 100,000 CZK has been determined to 5 years.

Small tangible assets with purchase price from 6,000 to 40,000 CZK depreciate according to the depreciation plan for 3 years.

#### **Method of allowances recording:**

Tax allowances to receivables are created in accordance with the Reserve Act No. 593/1992 Col., that is in the amount of 20%.

Creation of other adjustments depends whether the receivable has been sued.

There are no allowances to receivables due from the biggest customers (business chains) due to continuous set-off of receivables and liabilities.

Allowances are not created to receivables refunded between the balance day and the moment of preparation of the financial statements.

Allowances to goods are created in connection with inventories turn-over indicator or following the real state of stocks.

#### **Method of determination of accumulated depreciation of assets:**

In accordance with the depreciation plan.

#### **Conversion method of data in foreign currencies into the Czech currency:**

Accounting unit uses actual exchange rate of Czech National Bank.

Assets and liabilities in foreign currencies are converted by the exchange rate of Czech National Bank valid on the balance day.

#### **Method of determination of the real value of assets and liabilities:**

Accounting unit does not use real value evaluation of assets and liabilities.

### ARTICLE 4

**Significant items from the balance sheet** which are essential for analysis and evaluation of the financial assets situation and retained profit of the accounting unit, **which do not directly result from the balance sheet:**

Due to the increase in volumes of sale there was an increase of trade receivables by 45.4% (that is 24 209 th. CZK) compared to the status as of 31 December 2010 making it 73% of the total volume of net assets.

Out of total volume of receivables as of 31 December 2011, 90.6% are receivables due from business chains (88% in 2010). Out of total volume of trade receivables, 4.1% are receivables due from Sarantis group.

**Significant items from profit and loss account** essential for analysis and for evaluation of the financial assets situation and retained profit of the accounting unit, **which do not directly result from profit and loss account:** Sales of goods are affected by bonuses in relation to customers/business chains, which are accounted for as a reduction of revenues. When not respecting those revenues (12 487 th. CZK), the sales of goods would amount to 198.865 th. CZK..

Significant part in the amount of 4.666 th. CZK from total financial costs amounting to 5.586 th. CZK represents exchange rate losses which rose by 347% compared with the year 2010. The company paid for the CZK weakening against the euro at the end of 2011.

**Particularly presented significant data, which are not separately recorded in the balance sheet and in profit and loss account:**

**Specification of deferred tax liability or receivable:**

Deferred receivable in the amount of 1.864 th. CZK arose from:

- exercisable tax loss from previous years
- difference between tax- and book-depreciated price of assets
- balance of bad debt provisions

**Long-term bank loans incl. interest rates:**

None

**Description of the loan security:**

None

**Received subsidies for investment and operating purposes:** None

**Liabilities to persons with substantial or controlling influence:** A loan of 700 th. EURO from the parent company GR Sarantis Cyprus Limited.

## ARTICLE 5

Receivables and liabilities:

<b>Receivables</b>		<b>Liabilities</b>	
-----		-----	
Total receivables:	73.397 th. CZK	Total liabilities:	69.322 th. CZK
Due receivables:	53.981 th. CZK	Due liabilities:	38.701 th. CZK
Structure of overdue receivables:		Structure of overdue liabilities:	
1 – 30 days	13.529 th. CZK	1-30 days	10.908 th. CZK
31-180 days	5.007 th. CZK	31-180 days	7.074 th. CZK
181-365 days	759 th. CZK	181-365 days	13.558 th. CZK
over 365 days	121 th. CZK	over 365 days	- 919 th. CZK
Thereof receivables within the group		Thereof liabilities within the group	
-----		-----	
Total receivables:	3.032 th. CZK	Total liabilities:	8.884 th. CZK
Due receivables:	3.032 th. CZK	Due liabilities:	3.030 th. CZK
		Structure of overdue liabilities:	
		181-365 days	5.854 th. CZK

Small intangible and tangible assets not recorded in the balance sheet, recorded in the notes regarding materiality principle:

Accounting unit takes stock of assets in the total purchase price of 163 th. CZK (126 th. CZK in 2010).

Foreign assets: None

Assets within leased company: None

Total amount if liabilities not recorded in the balance sheet: None

Pension liabilities: None

Liabilities due from accounting entity in the consolidated unit:

- standard business liabilities 8.884 th. CZK
- short-term loan from GR Sarantis Cyprus Limited with unpaid balance of 18.701 th. CZK as of 31. December 2011

Significant events, which will occur between balance day and the financial statements preparation date:  
None.

#### ARTICLE 6

Breakdown of entries of profit and loss account prepared under Annex 3 to Decree No. 500/2002 Coll. is not necessary, since profit and loss account is drawn up in accordance with Annex 2 to Decree No. 500/2002 Coll.

#### ARTICLE 7

Material increases or decreases in individual elements of equity in thousands CZK:

	2010 Initial state	Increase/ decrease	2010 Final state	2011 Initial state	Increase/ decrease	2011 Final state
Equity	10 104	- 4 402	5 702	5 702	167	5 869
Share capital	22 320	0	22 320	22 320	0	22 320
Legal reserve fund	713	0	713	713	0	713
Social fund	11	-11	0	0	0	0
Loss of previous years	- 3 337	- 9 592	-12 929	- 12 929	- 4 402	-17 331
Profit/loss - current year	- 9 603	5 201	- 4 402	- 4 402	4 569	167

#### ARTICLE 8

Scheme of revenues according to the type of activity and geographical location of the market, which significantly differ from each other:

	Value		Geographical location of the market
	2011	2010	
Goods	150.279 th. CZK	144.757 th. CZK	Czech republic
	14.881 th. CZK	8.784 th. CZK	Slovak republic
	20.004 th. CZK	164 th. CZK	Poland
	922 th. CZK	0	Greece
	103 th. CZK	170 th. CZK	Hungary
	0 th. CZK	138 th. CZK	Romania
	189 th. CZK	0 th. CZK	Bulgaria
Services	0	300 th. Kč	Czech republic
Products	0	0	

#### ARTICLE 9

	Statutory audit of financial statements	Other costs
Statutory audit costs	70 th. CZK	none

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# CASH-FLOW STATEMENT

for the period 1.1.2011 to 31.12.2011

(in thousands of CZK)

Reg. No.: 25705971

Name and Address of the Accounting Entity:

Sarantis Czech Republic, s.r.o.

Roháčova 77

Praha 3

13000

Item	Description	In the Accounting Period	
		Current	Previous
P.	Cash and Equivalents at the Beginning of the Accounting Period	2 339	7 118
<b>CASH-FLOW FROM THE MAIN SUBJECT OF BUSINESS (OPERATIONS)</b>			
Z.	Profit / Loss from Ordinary Activities before Taxation	- 543	- 5 566
<b>A.1.</b>	<b>Adjustment by Non-monetary Operations</b>	1 204	554
A.1.1.	Fixed Asset Depreciation (+) without Net Book Value and also the Amortisation of Adjustments to Acquired Assets	500	654
A.1.2.	Changes in Balance of Adjustments, Reserves	99	- 733
A.1.3.	Profit/Loss from Sale of Fixed Assets Accounted for in Revenue-, Expenses+		
A.1.4.	Revenues from Dividends and Shares in Profit (-)		
A.1.5.	Interest Paid (+) with the Exception of Capitalised Interest, Interest Received (-)	605	633
A.1.6.	Possible Adjustments with Other Non-monetary Operation		
<b>A.*</b>	<b>Net Cash-Flow from Operations before Taxation, Changes in Working Capital and Extraordinary Items</b>	661	- 5 012
<b>A.2.</b>	<b>Changes in Non-monetary Items of Working Capital</b>	5 076	229
A.2.1.	Change in Receivables from Operations (+/-), Temporary Assets Accounts	- 25 738	1 566
A.2.2.	Change in Short-term Receivables from Operations (+/-), Temporary Liability Accounts	28 265	1 896
A.2.3.	Change in Stock (+/-)	2 549	- 3 233
A.2.4.	Change in Short-term Financial Assets other than Cash or Equivalents		
<b>A.**</b>	<b>Net Cash-Flow from Operations before Taxation and Extraordinary Items</b>	5 737	- 4 783
A.3.	Interest Paid with the Exception of Capitalised Interest (-)	- 611	- 635
A.4.	Interest Received (+)	6	2
A.5.	Tax Paid on Ordinary Activities and Additional Tax of Prior Period (-)		
A.6.	Revenue and Expenses Connected with Exceptional Events, including Income Tax		
A.7.	Dividends Received and Profit Shares (+)		
<b>A.***</b>	<b>Net Cash-Flow from Operations</b>	5 132	- 5 416

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Item	Description	In the Accounting Period	
		Current	Previous
<b>CASH-FLOW FROM INVESTMENTS</b>			
B.1.	Expenses Connected with the Acquisition of Fixed Assets	- 60	- 517
B.2.	Revenue from Sold Fixed Assets		
B.3.	Loans and Credits to Related Parties		
B.***	<b>Net Cash-Flow Related to Investments</b>	- 60	- 517
<b>CASH-FLOW FROM FINANCIAL TRANSACTIONS</b>			
C.1.	Impact of Changes in payables Affecting Cash and Equivalents		1 154
C.2.	<b>Impact of Changes in Owners Equity on Cash and Equivalents</b>		
C.2.1.	Cash and Equivalents increase from increases in Equity (+)		
C.2.2.	Paid Equity Shares to Partners (-)		
C.2.3.	Other Contributions of Cash of Partners and Shareholders		
C.2.4.	Coverage of Loss by Partners (+)		
C.2.5.	Direct Fund Drawings (-)		
C.2.6.	Paid Dividends or Profit Shares, including Withheld Tax (-)		
C.***	<b>Net Cash-Flow Related to Financial Transactions</b>		1 154
F.	<b>Net Increase or Decrease in Cash</b>	5 072	- 4 779
R.	<b>Cash and Equivalents at the End of the Period</b>	7 411	2 339

Prepared on: 3.2.2012

Legal form of the Accounting Entity: limited

Subject of Business: purchase and selling of goods

Signature:

