

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	31 Dec 2021 CZK '000	31 Dec 2020 CZK '000
Revenues from the sale of own products, goods and services	4,5	10 688 927	6 819 673
Other operating income	6	61 679	67 999 504 31
Change in inventories developed internally		166 666 160 441	-380 396
Own work capitalised		139 611	123 511
Raw materials and consumables used	7	-5 113 073 133 946	-2 736 016
Services	8	-1 764 899	-1 094 683
Personnel costs	9	-2 088 146	-1 299 086
Depreciation and amortization	10	-789 623	-393 496
Other operating expenses	11	-190 090 162 992	-122 878 105 310
Allowances	12	-99 871	71 691
Operating profit		1 011 181	1 056 319
Interest income	15	50 038	17 280
Interest expense	16	-204 985	-76 504
Other financial income	15	32 488	513
Other financial expenses	16	-168 509	-66 218
Gains or losses from derivative transactions	17	184 139	-101 255
Share in the profit of associates after tax	23	27 196 267 80	20 888
Profit before tax		931 548 132	851 023
Income tax	18	-171 086	-174 452
Profit for the period		760 046 2	676 571
Items that may be subsequently reclassified to the statement of profit or loss			
Cash flow hedges – remeasurement of effective portion of hedging instruments		-42 836 39 742	274 923
Foreign currency translation of foreign operations		-153 438 167 497	-50 402
Other comprehensive income		-196 274 207 239	224 521
Comprehensive income for the period		564 188 552 807	901 092
Profit for the period attributable to:			
Owner of the parent company		760 462	672 948
Non-controlling interests		-	3 623
Comprehensive income for the period attributable to:			
Owner of the parent company		564 188 552 807	896 055
Non-controlling interests		-	5 037
Net earnings per share attributable to the owner of the parent company (CZK per share)			
Basic	41	23	21
Diluted	41	23	21

Notes are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

		31 Dec 2021	31 December 2020
	Note	CZK '000	CZK '000
ASSETS			
Non-current assets			
Intangible assets	22	3 505 464	770 194
Goodwill	22	2 390 127	280 686
Property, plant and equipment	22	2 810 115	2 050 783
Equity-accounted securities and investments	23	109 445 030	110 524
Provided loans	25	-	259 260
Financial derivatives	37	171 195	436 267
Trade and other receivables	26	58 999 612 96	27 414
Other receivables	27	11 163 886 6	169 586
Deferred tax asset	19	-	2 825
Total non-current assets		9 056 508 093	3 954 753 9
Current assets			
Inventories	24	2 861 673	1 622 702
Trade and other receivables	26	1 012 879	589 186
Provided loans	25	197 973	7 000
Financial derivatives	37	156 118	93 303
Other receivables	27	148 098 176	123 819
		717	
Tax assets	18	6 357	34 334
Cash and cash equivalents	28	3 573 467	2 358 608
Total current assets		7 956 565 984	4 821 895 2
		184	
Total assets		17 013 073 040 277	8 776 491
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	29	3 374	3 264
Share premium	29	1 139 211	722 944
Capital funds	30	1 641 512	1 642 107
Cash flow hedge reserve	30	119 983 123	161 794
		923	
Foreign exchange translation reserve	30	-201 398 215	-47 960
		457	
Accumulated profits	2	539 146 638	2 027 994
		784	
Equity attributable to the owner of the Company		5 241 828 230	4 510 143
		447	
Equity attributable to the owner of the Company	5	241 828 230	4 510 143
		447	
Non-controlling interests		-	12 543
Total equity		5 241 828 230	4 522 686
		447	
Non-current liabilities			
Bonds, bank loans and borrowings	31	4 972	2 250 000
		6475 000 000	
Financial derivatives	37	270 515	268 219
Lease liabilities	34	32 606	75 939
Other financial liabilities	35	372 531	-

Trade and other payables	32	5 422	-
Other payables	33	27 357	160
Provisions	13	63 695	754
Deferred tax liability	19	789 646 890	324 145
Employee benefit liabilities	14	357 707	6 836
Total non-current liabilities		6 892 126 930	2 926 053
Current liabilities			
Bonds, bank loans and borrowings	31	2 317 579	40 747
Financial derivatives	37	20 097	55 372
Lease liabilities	34	20 695	11 436
Other financial liabilities	35	185 568	-
Trade and other payables	32	1 116 373	540 621
Other payables	33	1 073 755 074	655 267
Provisions	13	50 780	10 649
Tax liabilities	18	76 156	12 682
Employee benefit liabilities	14	18 116	978
Total current liabilities		4 879 119 385	1 327 752
Total liabilities		11 771 245809-830	4 253 805
Total equity and liabilities		17 013 073040-277	8 776 491

Notes are an integral part of these consolidated financial statement.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

CZK '000	Share capital	Share premium	Capital funds	Cash flow hedge reserve	Foreign exchange translation reserve	Accumulated profits	Equity attributable to the owner of the parent company	Non-controlling interests	Total equity
Balance at 31 December 2019	2 984	0	1 641 721	-111 045	2 442	1 921 501	3 457 603	11 358	3 468 961
Profit for the period	0	0	0	0	0	672 948	672 948	3 623	676 571
Other comprehensive income	0	0	0	273 192	-50 085	0	223 107	1 414	224 521
Total comprehensive income for the period	0	0	0	273 192	-50 085	672 948	896 055	5 037	901 092
Dividends	0	0	0	0	0	-328 218	-328 218	-4 049	-332 267
Impact of the spin-off of the investment in CZ-AUTO	0	0	0	0	0	-207 291	-207 291	0	-207 291
Share issue	280	811 720	0	0	0	0	812 000	0	812 000
Costs of IPO	0	-88 776	0	0	0	0	-88 776	0	-88 776
Change in non-controlling interests and treasury holdings	0	0	386	-353	-317	-30 946	-31 230	197	-31 033
Balance at 31 December 2020	3 264	722 944	1 642 107	161 794	-47 960	2 027 994	4 510 143	12 543	4 522 686
Profit for the period	0	0	0	0	0	760 046 2	760 046 2	0	760 046 2
Other comprehensive income	0	0	0	-42 836 742	-153 438 497	0	-196 274 239	0	-196 274 239
Total comprehensive income for the period	0	0	0	-42 836 742	-153 438 497	760 0462	564 188 562 807	0	564 188 562 807
Dividends	0	0	0	0	0	-253 025	-253 025	-8 101	-261 126
Change in other capital funds	0	0	-297	0	0	0	-297	0	-297
Share issue	110	416 267	0	0	0	0	416 377	0	416 377
Change in non-controlling interests and treasury holdings	0	0	-298	1 025 971	0	3 715 769	4 442	-4 442	0 -297
Balance at 31 Dec 2021	3 374	1 139 211	1 641 512	119 983 123 023	-201 398 216 457	2 539 146 538 784	5 241 828 658 093	0	5 241 828 230 447

Notes are an integral part of these consolidated financial statements.

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	31 Dec 2021 CZK '000	31 Dec 2020 CZK '000
Cash flows from principal economic activity (ordinary activity)			
Profit from ordinary activity before tax		931 548 132	851 023
Depreciation/amortization of non-current assets	10,22	789 623 2	393 496
Change in allowances and provisions	12,13	136 836 139 546	-53 824
Loss from the sale of non-current assets		-2 340	-791
Interest expense and interest income	15,16	154 947	73 036
Share in the profit of associates	23	-27 196 26 780	-20 888
Unrealized foreign exchange gains and losses		-132 775	-
Contingent consideration – revaluation	21	141 722	-
Cash flow hedging – revaluation of the effective part of hedging instruments		-41 811 149 784	0 272 839
Adjustments for other non-cash operations		-3 688 30 762	-90 245
Net operating cash flows before changes in working capital		1 946 866 805	1 646 151
Change in working capital		581	807
Change in receivables and deferrals	26,27,37	51 356 299 175	95 187
Change in liabilities and accruals	32,33,34,37	230 620 58 269	197 278
Change in inventories	24	-410 09 56	163 717
Net cash flow from operating activities		1 818 747 636 391	1 880 828 607 989
Paid interest		-84 098	-87 891
Interest received		44 934	9 141
Income tax paid for ordinary activity	18	-256 624 249 620	-213 839
Net cash flow from operating activities		1 522 959 347 606	1 588 239 315 400
Cash flows from investing activities			
Acquisition of non-current assets	22	-633 256 651 936	-330 657
Income from the sale of non-current assets		-	1 481
Acquisition of subsidiaries – opening balance	21	-4 695 2375 527 993	0
Acquisition of subsidiaries – cash and cash equivalents	21	319 499	0
Acquisition of other investments	23	-595	-69 823
Provided loans	25	6074 000	0
Employee benefit liabilities	14	-28 558 19 628	0
Net cash flow from investing activities		-4 978 1475 248 554	-398 999



Cash flows from financing activities

		4 972	
Proceeds from the bond issue	31	6475 000	-17 410
		000	
Share premium	29	-416 377	722 944
Dividends paid to owners	38	-253 025	-328 218
Dividends paid to non-controlling interests		-8 101	-4 049
Loan and interests repayment	31	-40 74738	272 839
		771	17 410
		4 670	373
Net cash flow from financing activities		7745 116	267646
		480	106
		1 215	1 553 105
Net change in cash and cash equivalents		586532	
Impact of the spin-off of the investment in CZ-AUTO		-	-74 812
Opening balance of cash and cash equivalents		2 358 608	880 315
Effect of exchange rate on cash and cash equivalents		-727673	-9 402
Closing balance of cash and cash equivalents		3 573 467	2 358 608

Notes are an integral part of these consolidated financial statements.

***Adjusted net cash flow from operating activities including the impact of contingent consideration of COLT acquisition.**

		<u>31 Dec</u> <u>2021</u>	<u>31 Dec</u> <u>2020</u>
	<u>Note</u>	<u>CZK '000</u>	<u>CZK '000</u>
Net cash generated from operating activities		1 522 959	1 588 239
Impact of non-cash year end contingent consideration	<u>21</u>	558 099	-
Impact of non-cash revaluation of non-cash contingent consideration	<u>21</u>	-141 722	-
Net cash and non-cash transactions generated operating activities		1 939 336	1 588 239

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