

Be digital. Faster.



We're Aimtec.

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Aimtec Group

The Aimtec Group consists of Czech companies with global reach: the parent company AIMTEC a.s. (hereinafter Aimtec) and two subsidiaries, AIMTEC Consulting s.r.o. and AIMTEC Outsourcing s.r.o. More detailed identifying information on all companies is provided in section 1 of the consolidated notes to the financial statements. Unless otherwise stated below, the information in this annual report relates to the entire group and the figures are in consolidated form.

Who We Are

We guide manufacturing and logistics companies in putting Industry 4.0 into practice. We integrate software solutions together with the latest technologies into a single functional unit so that digitalisation can be truly beneficial. Our main customers are manufacturing and logistics companies, which we help to digitise.

We see it not only as another technological innovation, but also as an opportunity to improve business models and increase the efficiency and competitiveness of manufacturing and logistics companies. Our **Be digital. Faster.** strategy serves this purpose. It is based on three pillars: the Digital Factory, Digital Delivery and Expert Know-how. They bring together the latest technologies, proactive project management and experience gained across industries and different types of projects for medium-sized enterprises and large corporations.

The company headquarters and the entire team are located in Pilsen, from where we provide full support. We believe that the concentration of all people involved in the development and sales of our systems, as well as the support departments, helps cooperation, communication, exchange of know-how and experience. If necessary, we travel to our customers all over the world. Because no branch can be close enough if it is necessary to react within minutes.

Our companies are not subordinated to any financial group. Two co-owners are actively involved in their direction: Jaroslav Follprecht as CEO and Chairman of the Board of Directors * and Roman Žák as Chairman of the Supervisory Board *. They have been at the helm of each company since their inception. They not only direct and manage the companies, but also play an important role in defining and developing the values, vision and strategy for their dissemination to all employees.

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* Arrangement valid from 1. 1. 2022.

Products and Services



Our product portfolio includes IT solutions for manufacturing and logistics companies and covers all processes within the company and integration with customers and suppliers. Our **DCIx** system that we develop automates and manages logistics processes in warehouses and production, collects data on the status and progress of production and enables the integration of automated warehouse technologies (black warehouses/ASRS, conveyors, trains, stackers, AMR). Similarly, solutions from the **Sappy** group manage warehouses and production and provide a quality control environment within the SAP enterprise-wide system. In addition, our SAP know-how and development capabilities enable us to integrate all products with SAP, as most of our target customers use this ERP system.

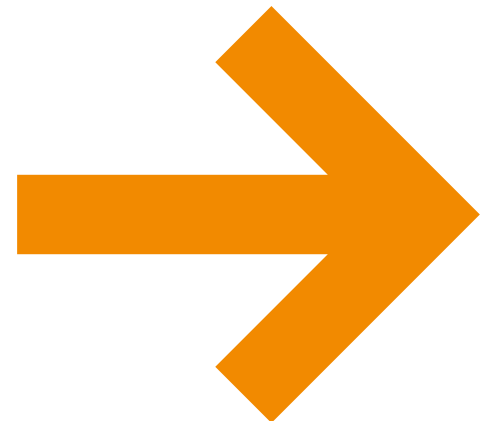
Another important area is advanced production planning. We are a partner of the Japanese company **Asprova**, which has developed a system of the same name for production plants and detailed planning, taking into account all capacities, constraining conditions and technological processes. Although we are not the creator of this software, we can add new features to it so that our customers can get a solution tailored to their needs.

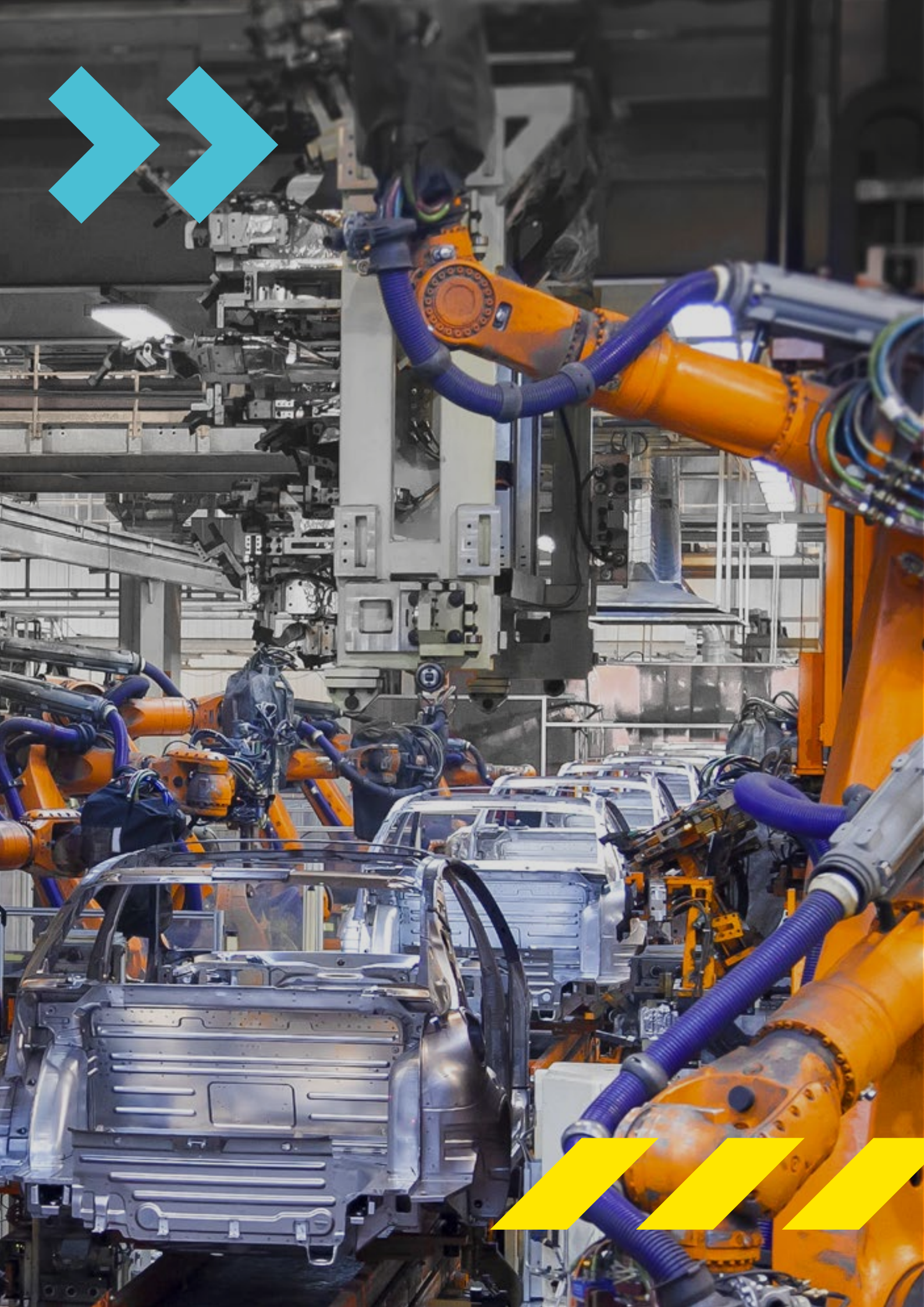
In addition to automating and managing processes within the company, we also focus on supply and customer chain integration. The **integration department** deals with solutions for B2B communication and for automatic electronic data exchange.

Cloud deployment has been becoming increasingly important for all our products. We already deliver integration solutions only in the cloud, new DClx projects are offered primarily in the cloud and it is similar with Sappy projects.

Aimtec Support is available to our customers 24/7, 365 days a year. They not only help in case of any ambiguity in the installed solution, but also proactively check the running of applications. Thus, it can detect a possible error in the data sent, for example, before the customer does.

For all our products we offer the possibility to purchase **hardware** (readers, terminals, etc.), which we set up to be fully integrated with the necessary systems.





Focus of the Aimtec Group

Aimtec represents a combination of a consulting company and a software house. This allows us to work closely with our customers and deliver products that yield real value. **Aimtec's software delivery is not the only part of every project, in particular, project management and consulting services are integral parts.** This ensures that our customers receive extremely concentrated know-how in several areas. Building know-how within the company plays an absolutely crucial role and can only work thanks to our approach where we attach great importance to the people who create Aimtec and hence our solutions. Collective, education and a unique value ladder make Aimtec a company that customers choose not only for its quality solutions, but above all for the people they enjoy working with.

Aimtec has the broadest customer base among Tier 1 and Tier 2 suppliers in the automotive industry. The automotive sector continues to be our number one target industry. This is despite the fact that the automotive sector is facing challenges in the form of emission limits, conversion to electro-mobility, shortages of chips, and other components. **Exactly digitalisation with automation are the tools that enable our customers to increase their competitiveness in a tight and volatile market.** For complementary sectors, especially medical, electrical, other discrete manufacturing, and distribution with e-commerce, we are leveraging synergies in relation to automotive. We apply already established processes for traceability or lean logistics and production.

Aimtec target customer group is medium and large suppliers with a global presence. This allows us to leverage our ability to standardize roll-out projects worldwide while supporting much-needed flexibility for businesses and the industry as a whole.

In the context of the digitalisation of production and logistics, **we see a fundamental trend of increasing demand for large automation projects.** This is where automation technologies need to be integrated into the existing environment and everything needs to be interconnected. This is where digitalisation and especially integration know-how play a crucial role because automation without thorough integration into the environment achieves only limited benefits.

Aimtec's Strategic Direction

We are a trusted partner

Our greatest pride and value is our ability to deliver and execute on time and in the required quality. From the very first meeting with a customer, our goal is to understand them completely. The ability to perceive real needs and propose solutions builds trust.

Developing and maintaining this trust is essential for us both in the implementation of pilot projects and in the subsequent long-term development of the customer.

The key features of our products for **Digital Factory** and **Digital Delivery** are maximum flexibility and configurability. Every non-standard requirement must be able to be set up without programming. All products must be easy to use for the user. Because we believe that simple things work best.



Expert Know-How

We build Aimtec's value on a thorough understanding of the client's environment. We understand exactly what they need. We think in context. We know what will help. And we know what's most valuable to them.



Digital Factory

Our range of product services is comprehensive. We integrate backbone ERP systems, production logistics processes, people and specific machines and technologies. We digitise vertically. From SAP (ERP) through planning and control to machine and technology monitoring. We digitise horizontally all processes and technologies. From receiving to shipping, from suppliers to customers. The key is the synergy in linking both directions.



Digital Delivery

We deliver projects on time and with quality. We believe in ourselves and therefore deliver at a fixed price. We bring standardization across our subsidiaries with a reasonable degree of flexibility. To achieve this, we digitise knowledge and processes through Digital Delivery. It is our tool for efficiency and performance. We share know-how. We develop our team so that we can develop the customer's team.





The Value of Aimtec Solutions

The main benefits of Aimtec solutions vary according to the specifics of each customer, but they always have something in common. They save resources, streamline processes, and make companies more resilient to adverse changes in business and society. Digitalisation is the common denominator of all Aimtec projects.

Eissmann Group Automotive

Eissmann is not only our long-term and typical customer, but also a partner. It is a medium-sized family-owned company with a global presence, one of the best in the world in its specialty. We started our cooperation with them by implementing the DCIx MOM (Manufacturing Operation Management) system for a traceability solution for safety-critical parts. It's not just **about collecting data from all manufacturing equipment and operations, but about managing quality** and process consistency so that modules are produced in the same quality in Germany, Slovakia, Hungary, China or the United States. Another joint project was the integration of the WMS module of our Sappy AddOn solution into SAP's corporate template and the worldwide **roll-out of this logistics template** to locations using SAP. Eissmann not only relies on Aimtec as a supplier of the Sappy software solution, but also makes full use of the know-how and capabilities of the Aimtec team for the roll-out of the complete logistics area in SAP. In 2021, Eissmann expanded the Aimtec solution portfolio to include assembly management in **Just In Sequence** mode in **DCIx MOM**. We believe it will become the corporate standard for newly acquired projects for the production and assembly of complex interior modules. For all these solutions, Eissmann uses the Aimtec Support 24/6 service with guaranteed SLA.

DENSO Europe

DENSO is a technology leader in its industry, continuing to hold the global #2 automotive supplier position in 2021. Aimtec is DENSO's long-term partner for the digitalisation of logistics, combining TPS (Toyota Production System) and the state-of-the-art DCIx digitalisation platform. This system is standard in most European locations – the Czech Republic, Hungary, Spain, the UK and now also in Turkey and Italy. DENSO is fully leveraging **DCIx as a flexible MOM** platform, and has also extended the solution at the plants with a fully integrated **JIS (Just In Sequence)** module. In 2021, the implementation of the **DCIx MES module** started to grow significantly to ensure traceability, so important for European OEMs.

Culture and Aimtec Employees

There
is **226** of
us.

Total number of employees as of 31 December 2021



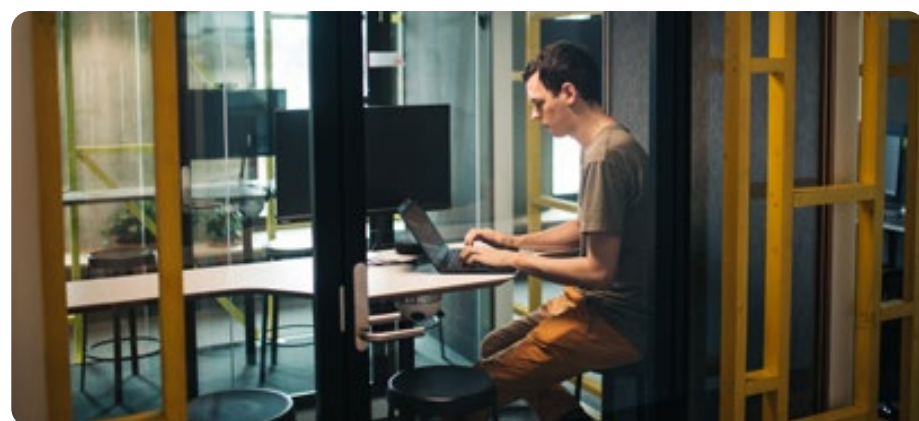
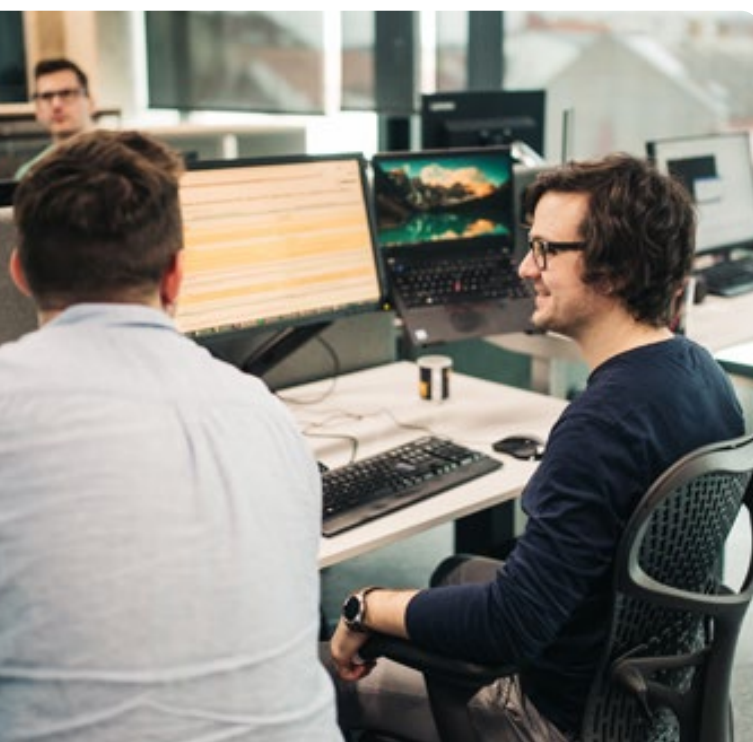
We have been constantly looking for ways to offer our employees as much support as possible. Benefits include, for example, psychological and medical counselling.



Passing on know-how to the younger generation is one of the pillars of our operation. Every year we welcome dozens of students for both internships and part-time jobs. Overall, students represent approximately 20% of the company.



Education has always been the pride of Aimtec. Even during the lockdown, new training did not stop, on the contrary, only with more emphasis on soft skills compared to hard skills.



Back to the Offices. Finally!

At Aimtec, we managed to have a smooth, voluntary and welcome return to the offices after the coronavirus pandemic. Collaboration is essential to the functioning of the company, and the successful change of working arrangements also suggests a well-coordinated and functioning team.



A Quality Working Environment is Essential for Us

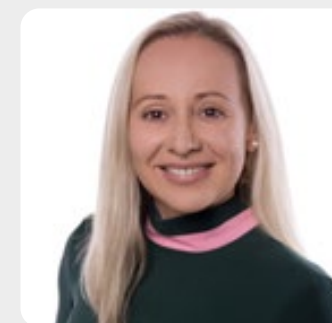
- ✓ Each workstation has an ergonomic chair and a height-adjustable table.
- ✓ We have eliminated personal bins – of course waste sorting is a matter for us.
- ✓ We have reduced the use of disposable packaging, whether by installing soda bars or glass containers for food delivery.
- ✓ Our offices operate on the activity-based office principle.
- ✓ Relaxation is provided by a games room and a freely accessible outdoor terrace suitable for work and occasional barbecues.

Office of the Year Award

Aimtec won the award for the best regional office outside the capital city of Prague in the Office of the Year competition organised by the consultancy Prochazka & Partners in 2021, placing it alongside winning firms such as Fortuna, FTV Prima and Jägermeister. The winners were decided by an expert jury of leading office market experts.

“The award is a pleasant culmination of a several-year project, and I believe it brings satisfaction especially to our employees. A big thank you to the owners of Aimtec for their trust and support, and also to the architects for their excellent work.”

Andrea Chejlavová
Chief Facility Officer





Aimtec and Innovations

#AimtecHackathon Challenge 2021

The coronavirus pandemic resulted in the cancellation of the regular #AimtecHackathon in 2020, but for 2021 the hackathon was turned into an online marathon. Aimed at motivating young tech talent, the event gives them the opportunity to create a cohesive project, be it an app or an online service, with the help of experienced mentors in forty hours. This time, the hackers were welcomed online via Discord.

The Aimtec organizing team created several robots to teach the contestants how to remotely manipulate and move boxes. The most successful ones also managed to teach the robot machine learning and autonomous driving.

The #AimtecHackathon is organized by the Aimtec team of enthusiasts in collaboration with dozens of partners from technology vendors, innovative start-ups, and local educational organizations.

#AimtecLab

Aimtec works to be able to continuously incorporate the latest technologies from a wide variety of industries and focuses. With this goal in mind, a group of specialists has been formed with a dedicated capacity to test innovations that could enrich the products and solutions offered by Aimtec. Such projects include:



3D digital twin

Warehouse visualization with online connection to DCIx



VR Factory Decathlon

Simulation of common warehouse operations with elements of gamification



Machine learning

Neural network-based modelling



ESG

Environmental, Social, Governance

Sustainable Business

Our projects have a global reach. Customers save resources, materials, energy and human labour by managing production and logistics processes more efficiently. We advocate a people-first approach, and this influences our view of how we approach people both in our company and with our customers. This is because sustainability is primarily focused on people.

“Sustainability is at the heart of everything we do. Our belief in this has been growing every day throughout our 25 years of existence. We are proud to be a family-owned company with a unique corporate culture. Preserving and upholding our values is key for us.”

Roman Žák
Chairman of the Supervisory Board



As part of setting up its approach to ESG activities, Aimtec has established five categories selected from the Sustainable Development Goals (SDGs) set by the United Nations. According to these, strategic planning of activities towards employees, the public and Aimtec Group's customers is carried out.



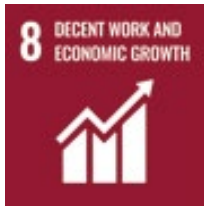
Regarding the long-term activities of the company and their measurability, the following directions are in question:



- We focus on promoting the health of both Aimtec employees and our customers.
- Everything is moving towards work that will not only feed people, but also entertain and fulfil them.



- We support technical education in the Pilsen region.
- We create strategic development plans for both hard skills and soft skills of our employees.
- We aim to educate customers and the general public on specific digitalisation and automation projects, hand in hand with increasing the competitiveness of individuals and companies.



- We set stable and fair conditions for employees.
- Digitalisation improves the conditions for our customers' employees. From reducing repetitive activities to limiting work in unhealthy activities and environments.

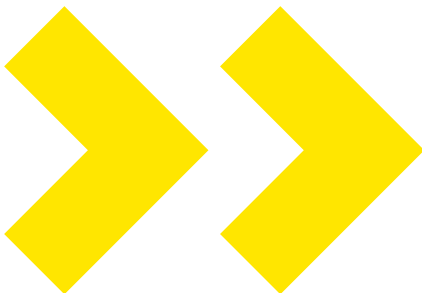


- We target the capacity of our employees to innovate and improve our solutions. In addition to the significant capacity dedicated to development and innovation, regular internal hackathons of individual teams are an example.
- Our solutions help customers to fundamentally innovate both value-added and service processes such as logistics and quality.



- Reduce the impact of consumption and waste production in offices (soda bars instead of PET bottles, returnable lunch containers, abolition of personal waste bins).
- Eliminate travel by introducing remote project delivery.
- We reduce waste and consumption of energy, materials, and fuel at our customers' sites through digitalisation and efficient planning.

We are currently setting specific measurable ESG targets.



CSR and Helping those in Need

“Long-term cooperation around CSR is essential for us. We want the non-profit companies we support to be able to rely on us and to have the space to build something meaningful and sustainable together.”



Roman Žák
Chairman of the Supervisory Board

Organisations we regularly support:

- Alzheimer's Foundation,
- Summer School of Experimental Surgery,
- Roman Kreuziger Cycling Academy,
- Dejvice Theatre,
- Theatre summer under the Pilsen sky.

“One of the benefits of working for Aimtec is that we let employees co-determine where we help. For every individual employee's charitable donation, Aimtec matches the amount.”



Radka Pučelíková
Chief People Officer

Our Help Has Helped for the Second Time

Zebra Technologies has made a charitable donation of USD 5.000 to Aimtec in 2021, which went to the Alzheimer's Foundation. In celebration of the company's 30th anniversary and the 5th anniversary of the Zebra® PartnerConnect program, Zebra Technologies invited its members to share stories of how they had supported frontline workers. Aimtec was one of six winners selected by an expert panel of judges thanks to the support of the University Hospital of Pilsen.



25 Years, 25 Projects

Twenty-five charity projects, collections or events that helped in several areas of social life were part of the celebration of the company's significant anniversary. A charity fashion bazaar, a coding course for girls, tree planting and charity runs were among the projects nominated and then selected by employees.

- All employees of the company could participate in the volunteer activities.
- For every year of the company's existence, we helped in one area.
- We helped in children's homes, charity runs, as well as in IT education for seniors and girls.
- The 25 projects included organizations that Aimtec supports regularly.



Be Digital. Faster.
since 1996



Corporate Governance and Structure from 1 January 2022

Board of Directors



Jaroslav Follprecht
Chairman of the Board, CEO



Rostislav Schwob
Member of the Board of Directors



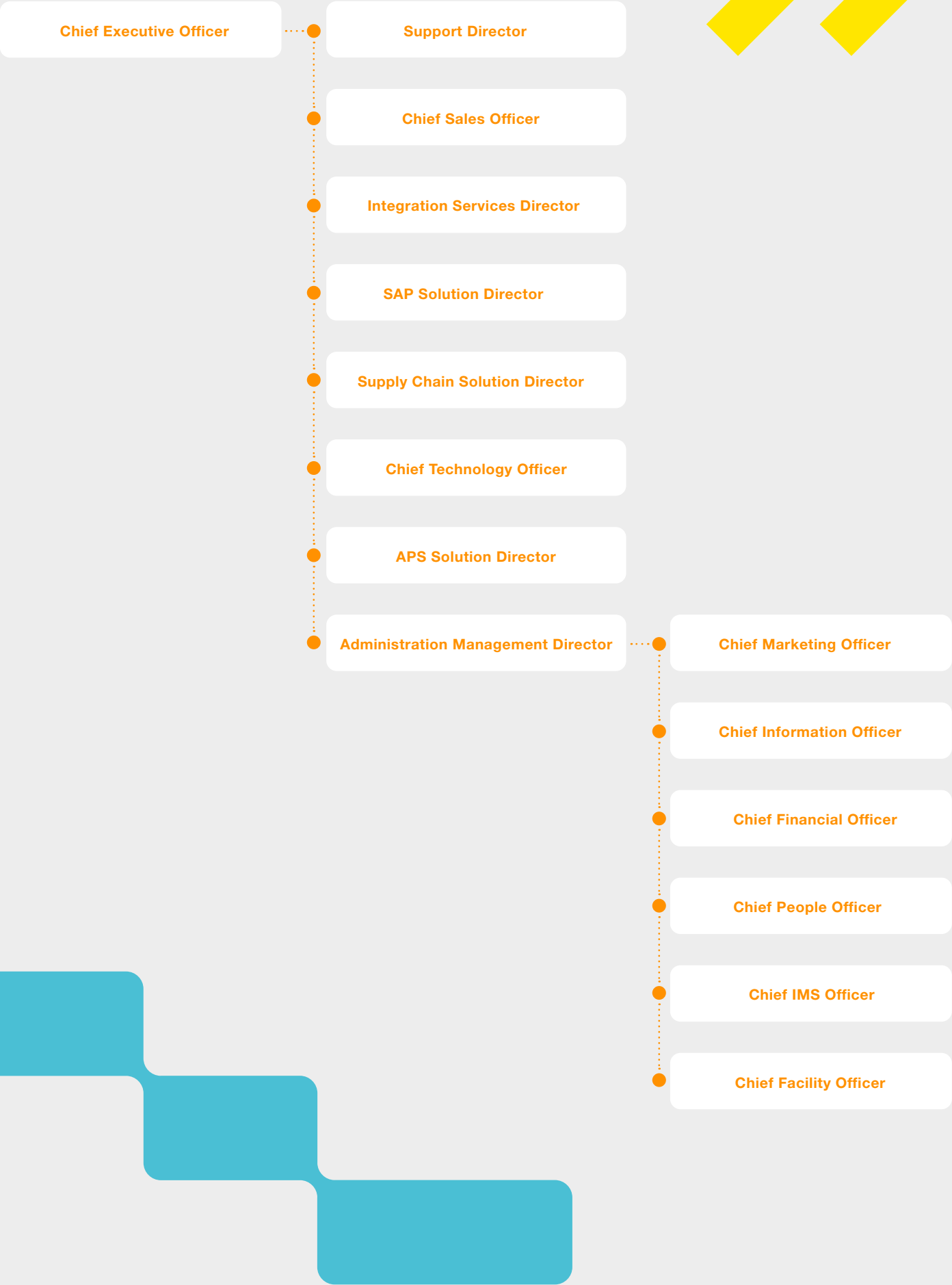
Jakub Klíma
Member of the Board of Directors

Supervisory Board



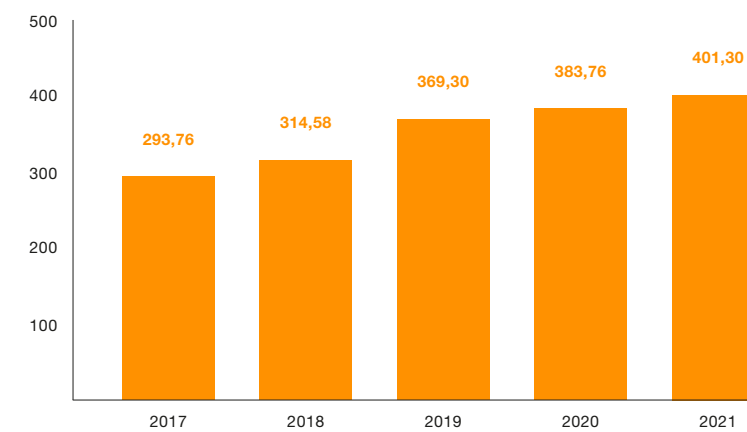
Kelvin Harrison, Member of the Supervisory Board • Mike Westcott, Member of the Supervisory Board • Lucie Baleková, Member of the Supervisory Board • Roman Žák, Chairman of the Supervisory Board • Martin Málek, Member of the Supervisory Board

Structure of Aimtec

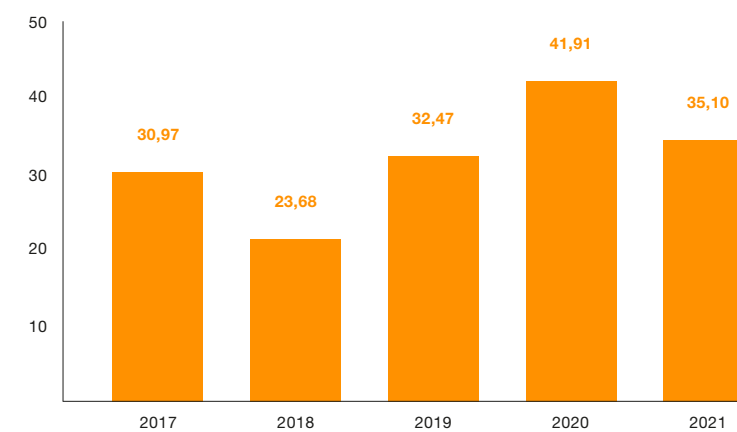


Figures for 2021

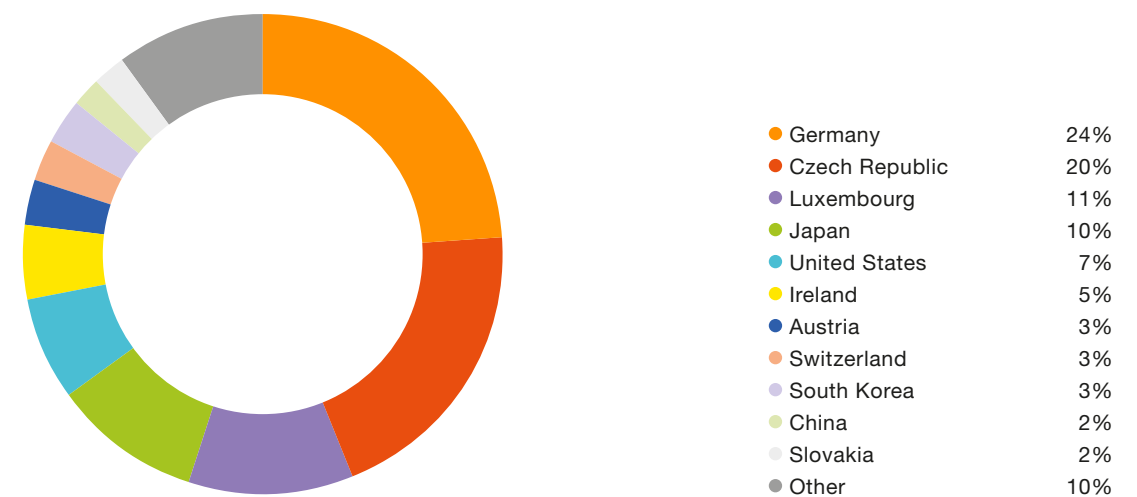
Consolidated turnover in mill. CZK



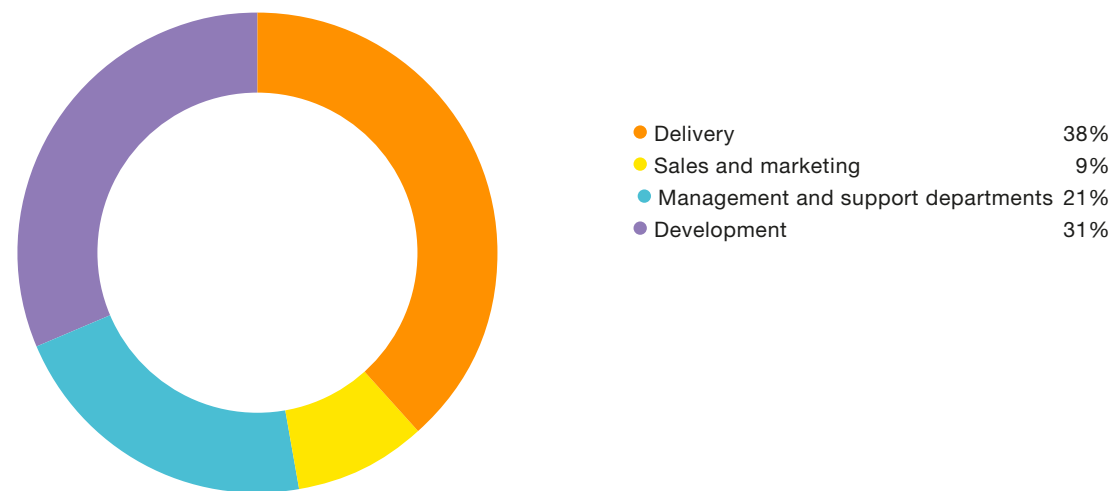
Consolidated profit before tax in mill. CZK



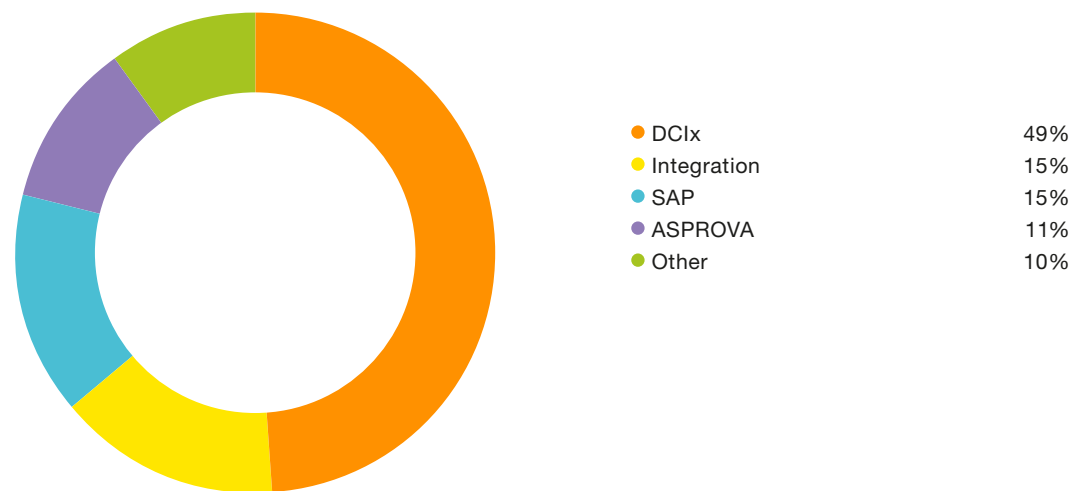
Territorial scope



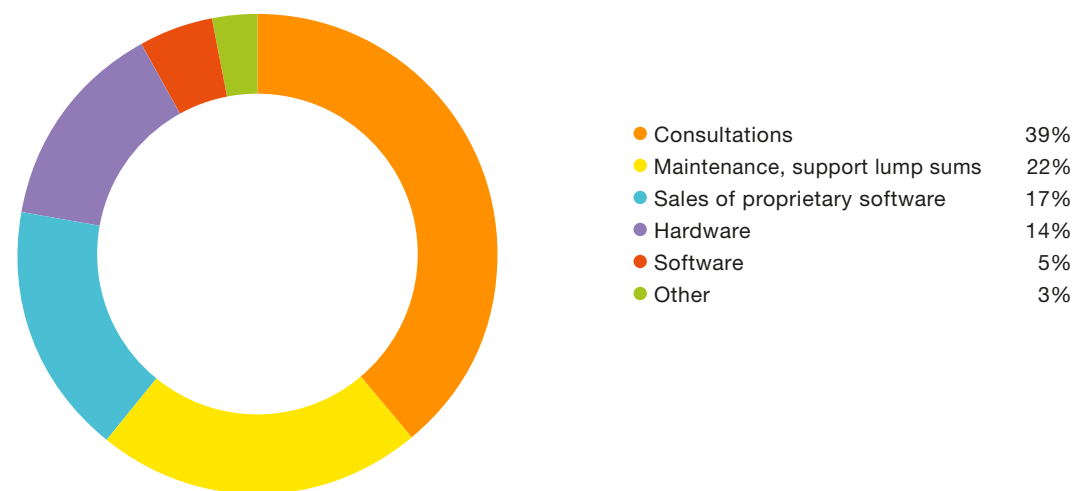
Staff structure



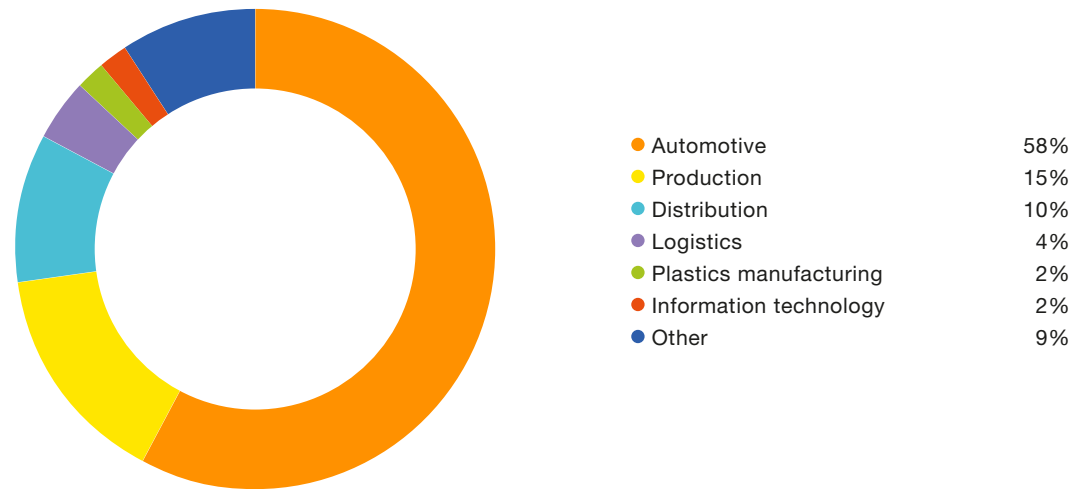
Share of individual divisions in consolidated turnover



Composition of products and services



Consolidated turnover by sector





Summary for 2021 and Vision for 2022

In 2021, we continued to maintain the trends set in previous years. We continued to focus on three pillars: **Digital Factory**, **Digital Delivery** and **Expert Know-how**. They reflect our core mission towards our clients – to help manufacturing companies with digital transformation and the integration of automation technologies by eliminating all bottlenecks in production and intralogistics processes, thereby significantly strengthening the company's competitiveness and sustainability.

As in 2020, Aimtec was coping with the impact of the covid-19 coronavirus pandemic in 2021. Despite the complicated situation in the automotive sector, Aimtec managed to meet its 2021 targets. At the same time, however, several new strategic themes were opened that we as a company want to address. These include, in particular, **sustainability and its role in planning and building the company in relation to employees, customers and the public**. Considering the fact that Aimtec is a family-owned company that is interested in behaving responsibly and thinking about future generations, in 2021 we began to build a strategy with ESG in mind.

But if 2021 should be characterised by anything, it will be gratitude. **It's been 25 years since Aimtec was founded**, so the whole year was marked by celebrations and projects that allowed us to share our joy and pass it on. The employee vote and the choice of the company founders resulted in 25 charitable volunteer projects where Aimtec and its employees could lend a helping hand.

A festive mood accompanied the **21st annual Aimtec Trends in Automotive Logistics conference** organized in cooperation with IHK Regensburg and the Czech-German Chamber of Commerce and Industry. The event welcomed speakers from companies such as Continental, Robert Bosch, SEAT:CODE and the IAC Group to the stage and once again proved that it is one of the best logistics conferences.

Another big step for Aimtec is the **new composition of the Supervisory Board**, which aims to build and manage the company with a focus on global best practices, developing resilience, and maintaining its values, culture and unique approach to people over the long term.

The evolution of the company's situation in the wake of the coronavirus pandemic and the turbulent automotive industry shows that Aimtec's focus can offer what the market needs. It is Digital Delivery, combined with the expertise of our employees and the Digital Factory concept, that has proven to be the right mix to support the digitalisation of companies in a crisis period such as 2020 and 2021. We therefore want to continue to develop our ability to deliver projects remotely and help manufacturing and logistics companies digitise their operations and automate.

In 2022, we will continue to work on product development and finding new solutions for our customers to help them be modern, competitive and successful companies. Because it is only through the success of our clients that we can be successful.

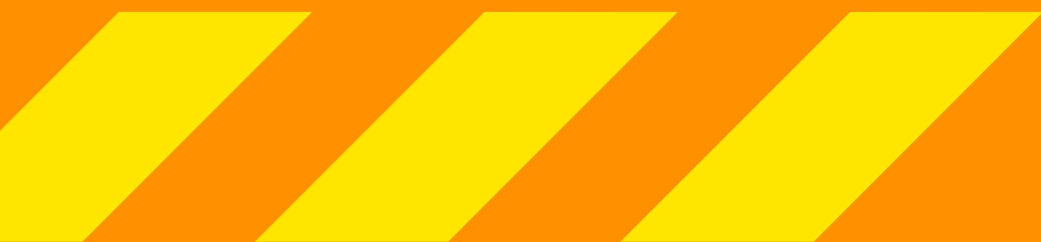
In Pilsen, 1 June 2022



Ing. Jaroslav Follprecht
CEO and Chairman of the Board of AIMTEC a.s.

Independent Auditor's Report and Consolidated Financial Statements

AIMTEC a.s.



INDEPENDENT AUDITOR'S REPORT

To the shareholders of the company AIMTEC a.s.

Opinion

We have audited the accompanying consolidated financial statements of AIMTEC, a.s. and its subsidiaries (hereinafter also the "Group") prepared in accordance with accounting principles generally accepted in the Czech Republic, which comprise the consolidated balance sheet as at 31 December 2021, and the consolidated income statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information. For details of the Group, see Note 1 to the consolidated financial statements.

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2021, and of its financial performance for the year then ended in accordance with accounting principles generally accepted in the Czech Republic.

Basis for Opinion

We conducted our audit in accordance with the Act on Auditors and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application clauses. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic 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.

Other Information in the Consolidated Annual Report

In compliance with Section 2(b) of the Act on Auditors, the other information comprises the information included in the Annual Report other than the financial statements and auditor's report thereon. The Board of Directors is responsible for the other information.

Our opinion on the consolidated financial statements does not cover the other information. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise

appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law or regulation, in particular, whether the other information complies with law or regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- The other information describing the facts that are also presented in the consolidated financial statements is, in all material respects, consistent with the consolidated financial statements; and
- The other information is prepared in compliance with applicable law or regulation.

In addition, our responsibility is to report, based on the knowledge and understanding of the Group obtained in the audit, on whether the other information contains any material misstatement of fact. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement of fact.

Responsibilities of the Company's Board of Directors and Supervisory Board for the Consolidated Financial Statements

The Board of Directors of AIMTEC a.s. is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the Czech Republic and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors of the company AIMTEC a.s. is responsible for assessing the Group'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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 the above mentioned laws and regulations 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 consolidated financial statements.

As part of an audit in accordance with the above law or regulation, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the AIMTEC a.s. in the Notes to the Consolidated Financial Statements.
- Conclude on the appropriateness of the Board of Directors' 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence about the financial information of the entities included in the Group and of its business activities in order to express an opinion on the

consolidated financial statements. We are responsible for overseeing and supervising the Group's audit. The auditor's opinion on the consolidated financial statements is our sole responsibility.

We communicate with the Board of Directors and the Supervisory Board 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.

Pilsen, 22 April 2022



VALENTA - NOCAR, s.r.o.
U Radbuzy 4, 301 00 Plzeň
Audit firm licence No. 360

Ing. Josef Nocar
Auditor licence No. 1942

Consolidated Balance Sheet

ASSETS		2021	2020
		Net	Net
Thousands CZK			
TOTAL ASSETS		286 771	265 661
B.	Fixed assets	61 403	58 811
B. I.	Intangible assets	16 582	8 702
B. I.2.	Valuable rights	16 210	8 650
B.I.2.1.	Software	16 210	8 650
B.I.5.	Advance payments for intangible fixed assets and intangible assets under construction	372	52
B.I.5.2.	Intangible assets under construction	372	52
B.II.	Tangible fixed assets	37 699	42 450
B.II.2.	Machines, tools and equipment, transportation means, furniture and office equipment	37 699	42 450
B.IV.	Consolidation differences and shares	7 122	7 660
	Goodwill	7 122	7 660
C.	Current assets	201 192	184 394
C.I.	Inventory	2 218	389
C.I.3.	Finished goods and merchandise	2 218	389
C.I.3.2.	Merchandise inventory	2 218	389
C.II.	Receivables	114 817	119 488
C.II.1.	Long-term receivables	13 327	15 357
C.II.1.4.	Deferred tax asset	42	870
C.II.1.5.	Other receivables	13 286	14 486
C.II.1.5.2.	Long-term advance payments	13 286	14 486
C.II.2.	Short-term receivables	101 490	104 131
C.II.2.1.	Trade receivables	92 715	98 479
C.II.2.4.	Other receivables	8 775	5 652
C.II.2.4.3.	Due from state - tax receivables	1 687	151
C.II.2.4.4.	Short-term advance payments	2 796	2 869
C.II.2.4.5.	Estimated receivables	2 271	2 506
C.II.2.4.6.	Other receivables	2 021	125
C.IV.	Cash in hand and bank accounts	84 157	64 518
C.IV.2.	Bank accounts	84 157	64 518
D.	Accruals of assets	24 176	22 456
D.1.	Deferred expenses	9 259	8 918
D.3.	Deferred cash receipts	14 917	13 538

LIABILITIES		2021	2020
		Net	Net
Thousands CZK			
TOTAL LIABILITIES AND EQUITY		286 771	265 661
A.	Equity	179 924	155 402
A. I.	Registered capital	2 000	2 000
A. I. 1.	Registered capital	2 000	2 000
A. IV.	Consolidated profit/loss - previous years (+/-)	150 007	119 449
A. IV. 1.	Retained consolidated profit - previous years	150 007	119 449
A. V.	Consolidated profit/loss - current year (+/-)	27 917	33 953
B. + C.	Liabilities	66 244	79 805
C.	Liabilities	66 244	79 805
C.I.	Long-term liabilities	3 480	10 748
C.I.2.	Liabilities to credit institutions	2 411	6 909
C.I.9.	Other liabilities	1 069	3 838
C.I.9.3	Other liabilities	1 069	3 838
C.II.	Short-term liabilities	62 764	69 058
C.II.2	Liabilities to credit institutions	4 134	4 364
C.II.3.	Advances received	0	1 465
C.II.4.	Trade payables	20 387	20 958
C.II.8.	Other liabilities	38 243	42 270
C.II.8.1.	Liabilities to owners	4	4
C.II.8.3.	Liabilities to employees	9 100	7 691
C.II.8.4.	Social security and health insurance liabilities	4 890	4 590
C.II.8.5.	Due to state - taxes and subsidies	4 226	7 917
C.II.8.6.	Estimated liabilities	15 937	16 797
C.II.8.7.	Other liabilities	4 085	5 271
D.	Accruals of liabilities	40 604	30 454
D.1.	Accrued expenses	1 016	464
D.2.	Deferred revenue	39 587	29 989

Consolidated Profit and Loss Statement

	2021	2020
Thousands CZK		
I. Sales of own products and services	319 619	303 390
II. Sales of goods	76 459	72 275
A. Production consumption	156 178	137 793
A.1. Costs of goods sold	58 947	56 928
A.2. Raw materials and consumables	9 275	7 648
A.3. Services	87 957	73 217
C. Capitalisation (+/-)	-11 621	- 8 207
D. Personnel expenses	191 301	176 540
D.1. Wages and salaries	138 760	130 926
D.2. Social security expenses, health insurance and other expenses	52 541	45 614
D.2.1. Social security expenses and health insurance	46 730	43 032
D.2.2. Other expenses	5 811	2 582
E. Valuation adjustments relating to operating activities	14 242	22 138
E.1. Valuation adjustments of fixed assets	14 603	21 047
E.1.1. Valuation adjustments of fixed assets – permanent	14 603	21 047
E.2. Valuation adjustments of inventory	-4	-11
E.3. Valuation adjustments of receivables	-903	565
E.4. Accounting treatment of the positive consolidation difference	537	537
III. Other operating income	986	1 955
III.1. Income from fixed assets sold	846	1 205
III.3. Other operating income	140	750
F. Other operating expenses	2 598	2 398
F.1. Net book value of fixed assets sold	433	0
F.3. Taxes and fees	1 560	1 577
F.5. Other operating expenses	606	821
* Consolidation operating profit/loss (+/-)	44 368	46 958
VI. Interest income and similar income	7	0
VI.2. Other interest and similar income	7	0
J. Interest expense and similar expenses	531	775
J.2. Other interest and similar expenses	531	775
VII. Other financial income	4 249	6 139
K. Other financial expense	12 909	10 411
* Profit/loss from financial operations (transactions) (+/-)	-9 183	-5 047
** Profit/loss before tax (+/-)	35 184	41 912
L. Income tax	7 267	7 959
L.1. Income tax – due	6 438	8 405
L.2. Income tax - deferred (+/-)	829	-446
** Profit/loss after tax (+/-)	27 917	33 953
*** Consolidated profit/loss of current accounting period (+/-)	27 917	33 953
* Net turnover for the accounting period	401 321	383 760

Notes to the Consolidated Financial Statements

1 GROUP DESCRIPTION

Consolidating entity

Company name: AIMTEC a.s.
Headquarters: U Prazdroje 2807/8, Plzeň, 30100
Legal form: joint stock company
Business ID: 25201816

The company is registered in sec. B, insert 558 of the Commercial Register kept by the Regional Court in Pilsen (date of registration 23 July 1996). The main activity of the company is consulting in the field of information technology.

Consolidated entities

Company name: AIMTEC Consulting s.r.o.
Headquarters: U Prazdroje 2807/8, Plzeň, 30100
Legal form: limited liability company
Business ID: 26320975

The company is registered in sec. C, insert 13476 of the Commercial Register kept by the Regional Court in Pilsen (date of registration 16 January 2001). The main activity of the company is management consulting. The consolidating entity holds 100% of the equity of the consolidated entity.

	2021		2020	
	Equity	Net profit	Equity	Net profit
AIMTEC Consulting s.r.o.	3 616	1 257	2 358	2 031

Company name: AIMTEC Outsourcing s.r.o.
Headquarters: U Prazdroje 2807/8, Plzeň, 30100
Legal form: limited liability company
Business ID: 26127407

The company is registered in sec. C, insert 14356 of the Commercial Register kept by the Regional Court in Pilsen (date of registration 9 November 1999). The main activity of the company is consulting in the field of information technology. The consolidating entity holds 100% of the equity of the consolidated entity.

	2021		2020	
	Equity	Net profit	Equity	Net profit
AIMTEC Outsourcings r.o.	37 158	6 126	31 031	4 865

Since 1st January 2011 all three companies are members of the group registered as VAT payers with the Financial Office in Pilsen. AIMTEC a.s. is the representative member of the group.

2 FUNDAMENTAL ACCOUNTING ASSUMPTIONS OF THE CONSOLIDATED FINANCIAL STATEMENT

The consolidated financial statement has been prepared in accordance with the Accounting Act, the Decree implementing certain provisions of the Accounting Act and the Czech Accounting Standards as amended for 2021 and 2020.

According to Section 1c, paragraph 2 of the Accounting Act, the Aimtec Group is a medium-sized group of companies as of 31 December 2021. The consolidated financial statement as of 31 December 2021 will be audited in accordance with the relevant provisions of the Accounting Act. In accordance with the provisions of Section 22b of the Accounting Act, the consolidating company AIMTEC a.s. does not compile an annual report, the relevant information will be included in the consolidated annual report.

The consolidated financial statement as of 31 December 2021 have been compiled using the direct consolidation method and the full consolidation method has been applied.

3 POSITIVE CONSOLIDATION DIFFERENCE

2021 Company	Acquisition date	Purchase price	Equity	Consolidation difference	Corrections	Residual value
AIMTEC Consulting s.r.o.	8. 4. 2015	20 000	3 616	9 154	3 051	6 102
AIMTEC Outsourcing s.r.o.	14.11.2011	4 000	37 158	1 590	570	1 020
Total		24 000	40 774	10 744	3 621	7 122

2020 Company	Acquisition date	Purchase price	Equity	Consolidation difference	Corrections	Residual value
AIMTEC Consulting s.r.o.	8. 4. 2015	20 000	2 358	9 154	2 594	6 560
AIMTEC Outsourcing s.r.o.	14.11.2011	4 000	31 031	1 590	490	1 100
Total		24 000		10 744	3 084	7 660

The consolidation difference will be amortised in accordance with the provisions of the Czech Accounting Standards over a period of 20 years.

4 GENERAL ACCOUNTING PRINCIPLES, ACCOUNTING METHODS AND THEIR CHANGES AND DEVIATIONS

The consolidating entity has applied the following accounting principles, procedures, valuation and depreciation methods to prepare the consolidated financial statements for 2021 and 2020:

INTANGIBLE FIXED ASSETS

Intangible fixed assets are measured at cost. Group companies do not account for small intangible assets (up to and including CZK 60 thousand) in fixed asset accounts, but directly as an expense. Intangible fixed assets created by own activities are measured at cost.

TANGIBLE FIXED ASSETS

Tangible fixed assets are valued at cost. Interest and other financial expenses related to the acquisition are not included in the valuation. Group companies do not account for small tangible assets (up to and including CZK 40 thousand) in fixed asset accounts, but directly as an expense. Costs of technical improvement of fixed assets above CZK 40 thousand are charged to the balance sheet. The Group increases the cost of such assets. Technical improvement on leased assets is accounted for separately in the account in which the asset being improved would be accounted for.

THE METHOD OF ESTABLISHING THE DEPRECIATION PLAN

Accounting depreciation is calculated based on the estimated useful lives and is charged monthly to the last day of the month. The Company decides on the specific form of the depreciation schedule for fixed assets classified after 31 December 2001 when they are placed in service and the accounting depreciation is not based on tax depreciation. Assets classified up to that date are further depreciated according to the original depreciation plan, i.e. the accounting depreciation coincides with accelerated depreciation according to Act No. 586/1992 Coll., on Income Taxes, as amended on 31 December 2002, if this Act provided for tax depreciation for the given type of assets.

As of 1st January 2021, the Group companies will amortise the technical evaluation of their own software over a period of 18 months.

LONG-TERM FINANCIAL ASSETS

Equity interests in unconsolidated controlled and managed companies and companies under significant influence are measured at cost, considering any impairment.

FUNDS

Cash consists of valuables and money in bank accounts.

INVENTORIES

Purchased inventories are valued at cost. Inventories are accounted for using the B method due to their nature and movements.

RECEIVABLES

Receivables are carried at their nominal value. At the reporting date, doubtful debts are reduced by an provisions charged to expense. In determining the method of calculation of the provisions, the Company is guided by Act No 593/1992 Coll., as amended, on provisions for determining the income tax base.

Estimated assets are valued based on professional estimates and calculations.

EQUITY

The share capital of the parent company is stated at the amount registered in the Commercial Register. Other capital funds are created by the company at its discretion based on the articles of association.

LIABILITIES

Long-term and short-term liabilities are stated at their nominal values.

Long-term and short-term liabilities to credit institutions are stated at nominal value. Current liabilities to credit institutions include the portion of long-term liabilities to credit institutions that are due within one year of the balance sheet date.

Estimated liabilities are valued based on professional estimates and calculations.

FOREIGN EXCHANGE OPERATIONS

Assets and liabilities denominated in foreign currencies are converted into Czech currency at the current daily exchange rate announced by the Czech National Bank at the time of their creation and at the time of the financial statements are converted at the exchange rate announced by the Czech National Bank valid on the last day of the accounting period.

In the case of buying and selling foreign currency for Czech currency, the traded foreign currency is converted at the exchange rate at which these values were bought and/or sold.

Realised and unrealised foreign exchange gains and losses are charged to income or expense in the current year.

USE OF ESTIMATES

The preparation of the consolidated financial statements requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates and assumptions have been made by the responsible parties based on all relevant information available to them. However, as is evident from the nature of the estimates, actual values in the future may differ from these values.

COST AND REVENUE ACCOUNTING

Income and expenses are accrued, i.e. to the period to which they relate both materially and temporally, based on the delivery of goods or services, irrespective of the time of payment. Exceptions are set out in the Accrual of Costs and Revenues Directive.

Sales are accounted for inclusive of discounts and exclusive of value added tax.

Estimated items are charged to expense or income at the amount known at the date of the financial statements. Revenue on customer projects in progress is recognised at the balance sheet date based on the professional judgement of the respective divisional directors.

INCOME TAX

Income tax expense is calculated separately for each company in the consolidation unit using the applicable tax rate on accounting profit plus or minus permanently or temporarily unrecognisable tax expenses and non-taxable income. Income tax expense in the consolidated income statement is the sum of income tax expense for the companies in the consolidating unit.

Deferred tax is calculated separately for each company in the group and reflects the tax impact of temporary differences between the carrying amounts of assets and liabilities from an accounting and income tax base determination perspective, considering the period of realisation. The consolidated deferred tax liability and asset is the sum of the deferred tax liabilities and assets for the companies in the consolidation group.

5 FIXED ASSETS

INTANGIBLE FIXED ASSETS

Purchase price in thousands CZK	Status as of 01.01.2021	Acquisition	Disposal	Status as of 31.12.2021
Software	79 421	13 660	0	93 081 *
Other valuable rights	60	0	60	0
Other intangible fixed assets	375	0	0	375 **
Intangible fixed assets under construction	52	320	0	372
Total	79 908	13 980	60	93 828

*of which own software 89 691 thousand CZK

** promotional videos for the offered software solutions

Corrections in thousands CZK	Status as of 01.01.2021	Depreciation incl. residual value at disposal	Disposal	Status as of 31.12.2021
Software	70 771	6 100	0	76 871
Other valuable rights	60	0	60	0
Other intangible fixed assets	375	0	0	375
Total	71 206	6 100	60	77 246
Residual value	8 702			16 582

Purchase price in thousands. CZK	Status as of 01.01.2020	Acquisition	Disposal	Status as of 31.12.2020
Software	70 195	9 226	0	79 421 *
Other valuable rights	60	0	0	60
Other intangible fixed assets	375	0	0	375 **
Intangible fixed assets in under construction	0	8 278	9 226	52
Total	70 630	18 504	9 226	79 908

*of which own software 76 504 thousand CZK

** promotional videos for the offered software solutions

Corrections in thousands CZK	Status as of 01.01.2020	Depreciation incl. residual value at disposal	Disposal	Status as of 31.12.2020
Software	59 679	11 092	0	70 771
Other valuable rights	58	2	0	60
Other intangible fixed assets	308	67	0	375
Total	60 045	11 161	0	71 206
Residual value	10 585			8 702

TANGIBLE FIXED ASSETS

Purchase price in thousands CZK	Status as of 01.01.2021	Acquisition	Disposal	Status as of 31.12.2021
Tangible movable assets and their sets	82 231	4 184	2 171	84 244
<i>Cars</i>	44 948	2 495	2 096	45 347
<i>Hardware</i>	10 804	205	75	10 934
<i>Office equipment</i>	26 480	1 484	0	27 964
Total	82 231	4 184	2 171	84 244

Corrections in thousands CZK	Status as of 01.01.2021	Depreciation incl. residual value at disposal	Disposal	Status as of 31.12.2021
Tangible movable assets and their files	39 781	8 935	2 171	46 545
Total	39 781	8 935	2 171	46 545
Residual value	42 450			37 699

Purchase price in thousands CZK	Status as of 01.01.2020	Acquisition	Disposal	Status as of 31.12.2020
Tangible movable assets and their sets	54 662	34 005	6 436	82 231
<i>Cars</i>	45 782	5 509	6 343	44 948
<i>Hardware</i>	8 247	2 650	93	10 804
<i>Office equipment</i>	633	25 847	0	26 480
<i>Other</i>	0	0	0	0
Advances made for tangible fixed assets	935	513	1 448	0
Tangible fixed assets under construction	23 984	10 836	34 820	0
Total	79 582	45 354	42 705	82 231

Corrections in thousands CZK	Status as of 01.01.2020	Depreciation incl. residual value at disposal	Disposal	Status as of 31.12.2020
Tangible movable assets and their sets	36 332	9 885	6 436	39 781
Total	36 332	9 885	6 436	39 781
Residual value	43 250			42 450

As of 31 December 2021, the total amount of tangible assets not stated in the balance sheet at cost was CZK 5,800 thousand. CZK 5,800 thousand (CZK 5,014 thousand as of 31 December 2020).

For 17 passenger cars financed by a loan from UniCredit Leasing CZ, a.s. with a total acquisition value of CZK 12,980 thousand. The contractually secured transfer of ownership has been established.

Management does not assume that the market value of tangible fixed assets is materially different from the book value.

6 INVENTORY

Purchase price in thousands CZK	2021	2020
Software	444	56
Hardware	1 787	342
Allowances to inventory (hardware)	-14	-9
Total	2 218	389

These are products purchased from suppliers at the end of the current year and delivered to customers at the beginning of the following year.

7 LONG-TERM RECEIVABLES

DEFERRED TAX RECEIVABLE / DEFERRED TAX LIABILITY

In thousands CZK	2021	2020
Difference between accounting and tax depreciated prices of long-term receivables	-10 916	-6 210
Remuneration for the current year paid in the following year (including deductions)	2 775	3 163
Basis for deferred tax	-8 141	-3 047
AIMTEC a.s. - deferred tax (19 %)	-1 547	-579
Difference between accounting and tax depreciated prices of long-term receivables	-2 240	-2 072
Remuneration for the current year paid in the following year (including deductions)	10 601	9 701
Basis for deferred tax	8 361	7 629
AIMTEC Outsourcing - deferred tax (19%)	1 589	1 449
	42	870

LONG-TERM ADVANCES GRANTED

In thousands CZK	2021	2020	Purpose of the advance
Company			
CCS Czech Credit Card Company s.r.o.	152	152	Guarantees for CCS cards provided
BHS Hamburg s.r.o.	3 826	3 826	Aimtec office lease - security deposit
BHS Hamburg s.r.o.	9 308	10 503	Aimtec office rent - rent deposit
TESLA Investment Company, a.s.	0	6	Office rent in Prachatice - fixed deposit
Total	13 286	14 486	

8 SHORT-TERM RECEIVABLES

TRADE RECEIVABLES

In thousands CZK	2021	2020
By the due date	79 541	76 145
Overdue	16 166	25 335
Exchangerate differences	-1 405	-511
Allowances	-1 587	-2 490
Total	92 715	98 479

The Group does not record any receivables with a maturity of more than 5 years as of 31 December 2021, nor has it recorded any such receivables as of 31 December 2020.

Overdue receivables are dealt with intensively by all Group companies and the information obtained is continuously evaluated.

Allowances

In thousands CZK	2021	2020
Tax valuation allowances	489	974
50% of the total value of the receivable	325	345
100% of the total value of the receivable	164	629
Accounting allowances	1 098	1 516
50% of the total value of the receivable	828	1 103
75% of the total value of the receivable	64	67
100% of the total value of the receivable	206	346
Total	1 587	2 490

STATE – TAX RECEIVABLES

The receivable is mainly the overpayment of corporate income tax advances to AIMTEC a.s. for the year 2021.

SHORT-TERM ADVANCES

This mainly concerns advance payments for office rent as well as utilities and services related to the lease. These advances were billed by the landlord in the following period.

OTHER RECEIVABLES

In thousands CZK	2021	2020
Receivables from employees	129	82
Insurance claims, overpayment of premiums	64	43
Forward trade receivables	1 828	0
Total	2 021	125

The forward position was opened by AIMTEC a.s. as of 19 October 2021, and as of 31 December 2021 it was revalued to market value according to the calculation provided by the bank. The final settlement date is set at 6 October 2023.

9 ACCRUALS OS ASSETS

ACCRUED EXPENSES

In thousands CZK	2021	2020
Subcontracts on customer projects that will be invoiced to customers in the following accounting periods	4 911	5 626
Licenses, maintenance to internal software	2 380	2 134
Marketing costs	0	95
Aimtec offices (Hamburk Business Center) - time-based rent	294	215
Other (rental of parking spaces for the next accounting period, contribution to employees' private pension and life insurance for the following January, insurance premiums for the following year, air tickets and travel insurance for the following year, withholding tax that could not be included, etc.)	1 674	848
Total	9 259	8 918

DEFERRED INCOME

In thousands CZK	2021	2020
Services provided on customer projects as of 31 December of the current year, which will be invoiced in accordance with the contracts in the following accounting periods	14 396	13 002
Bonus (rebate) for exceeding the target at the supplier	521	536
Total	14 917	13 538

10 LONG-TERM LIABILITIES

LIABILITIES TO CREDIT INSTITUTIONS

Based on the agreement dated 4 December 2019, the parent company AIMTEC a.s. was granted an investment loan by Komerční banka, a.s. for the acquisition of office equipment in the new headquarters of the company. The loan in the total amount of EUR 582,000 was drawn down by the company on 10 December 2019. Information on the interest rate and repayment amount is subject to commercial confidentiality.

Investment loan balance overview

	In thousands EUR				In thousands CZK			
	Amount of credit	Paid up	Short-term liabilities	Long-term liabilities	Amount of credit	Paid up	Short-term liabilities	Long-term liabilities
2020	582	153	166	263	15 275	4 001	4 364	6 909
2021	582	319	166	97	15 275	7 924	4 134	2 411

On 22 July 2019, the parent company AIMTEC a.s. concluded an agreement with Komerční banka, a.s. for the provision of a revolving credit facility of up to CZK 25 million. The company did not draw down this loan as of the date of the financial statements. According to the concluded agreement, the drawdown is possible repeatedly until 21 July 2022. The company is obliged to repay the principal of the loan by 22 July 2020 at the latest.

Interest rate information is subject to commercial confidentiality.

OTHER COMMITMENTS

In the other non-current liabilities account, AIMTEC a.s. and AIMTEC Outsourcing s.r.o. record the balances of loans granted for the purchase of fixed assets that have a maturity of more than 1 year. The portion of liabilities due within one year is recorded as Current liabilities other in the balance sheet.

2021					
Provider	Number of	Amount of credit Total thousands CZK	Liabilities due within 1 year thousands CZK	Liabilities due over 1 year thousands CZK	Interest rate %
UniCredit Leasing CZ, a.s.	17	8 795	3 279	1 069	3,5
Total	17	8 795	3 279	1 069	

2020					
Provider	Number of	Amount of credit Total Thousands CZK	Liabilities due within 1 year Thousands CZK	Liabilities due over 1 year Thousands CZK	Interest rate %
UniCredit Leasing CZ, a.s.	24	16 211	4 862	3 838	3,5
Total	24	16 211	4 862	3 838	

For information on the security transfer of title to the subject of the loan agreements, see “Property, plant and equipment”.

11 SHORT-TERM LIABILITIES

LIABILITIES TO CREDIT INSTITUTIONS

These are repayments of an investment loan provided by Komerční banka, a.s. due within one year. A more detailed description is given in Chapter 10 – Long-term liabilities.

SHORT-TERM ADVANCES RECEIVED

This account recorded advances from customers in 2020 for goods delivered in 2021.

TRADE PAYABLES

In thousands CZK	2021	2020
By the due date	20 607	20 434
Overdue	37	522
Exchangerate differences	-257	2
Total	20 387	20 958

LIABILITIES TO EMPLOYEES

In thousands CZK	2021	2020
Wages for December of the current year paid in January of the following year	8 516	7 327
Travel allowances for December of the current year to be paid in January of the following year	584	364
Total	9 100	7 691

SOCIAL SECURITY AND HEALTH INSURANCE LIABILITIES

In thousands CZK	2021	2020
Social security - December of the current year	3 384	3 173
Health insurance - December of the current year	1 506	1 417
Total	4 890	4 590

All liabilities were paid in the following period within the due dates in accordance with applicable law.

STATE – TAX LIABILITIES AND SUBSIDIES

In thousands CZK	2021	2020
Corporate income tax	239	2 052
Personal income tax (December of the current year)	1 115	1 625
Foreign withholding tax (December of the current year)	0	25
VAT - tax liability (December of the current year)	4 152	5 511
VAT - excessive deduction not applied during the current year	-1 952	- 1 881
Road tax - current year surcharge	11	10
Payment of the compulsory share for the Labour Office	631	575
Total	4 226	7 917

All liabilities were paid in the following period within the due dates in accordance with applicable law. Excess deductions were claimed in the following year's regular tax returns.

ESTIMATED LIABILITIES

In thousands CZK	2021	2020
Office rental services for the current year billed by the landlord in the following year	1 805	1 476
Sub-deliveries delivered but not invoiced at the balance sheet date	713	380
Reduction of revenue according to the rate agreed in the contract with the major customer when the number of billed hours is exceeded	0	1 395
Salary bonuses for the current year to be paid in the following year (including deductions)	13 376	12 864
Invoices not received at the date of closure of the accounts	40	40
Other (commission for 2019, compensation for damage caused in 2019, etc.)	3	642
Total	15 937	16 797

OTHER COMMITMENTS

In thousands CZK	2021	2020
Loan agreements - repayments due within 1 year *	3 279	4 863
Employee pension contribution for January of the following year	98	97
Statutory third-party liability insurance for Q4 of the current year	137	124
VAT - tax liability in Russia for 2019/4 Q.	571	185
Insurance premiums	0	2
Total	4 085	5 271

*Described in detail in point 10 of the Annex (Other commitments)

12 ACCRUALS OF LIABILITIES

DEFERRED REVENUE

In thousands CZK	2021	2020
Maintenance for the following year invoiced to customers at the end of the current year	16 885	13 424
Reserved services for the following year invoiced to customers at the end of the current year	368	4 481
Services on customer projects as of 31 December of the current year invoiced in accordance with contractual arrangements but to be provided in the following accounting period	22 334	12 084
Total	39 587	29 989

13 LEASING

As of 31 December 2021, no company in the group has any open finance lease agreements, as well as as of 31 December 2020.

14 ITEMS NOT INCLUDED IN THE BALANCE SHEET

In thousands CZK	2021	2020
Small tangible fixed assets	5 799	5 014
Small intangible fixed assets	548	548
Total off-balance sheet records	6 347	5 562
Advance invoices issued and outstanding at the balance sheet date	0	0
Advance invoices received and outstanding at the balance sheet date	2	7
Operational records total	2	7

15 INFORMATION ON TRANSACTIONS WITH RELATED PARTIES

In thousands CZK	Shareholders 2021	Members of the institutions 2021	Shareholders 2020	Members of the institutions 2020
Claims	41	0	0	0
Loans granted	0	0	0	0
Warranties	0	0	0	0
Trade receivables	41	0	0	0
Commitments	8 349	0	7 352	0
Loans received	0	0	0	0
Loans	0	0	0	0
Trade payables	8 349	0	7 352	0
Other performance			2 147	3 177
Monetary form	0	0	0	0
Non-monetary form			2 147	3 177
Cars in use	2 101	3 150	2 101	3 150
Services provided		0	0	0
Pension insurance, private life insurance	48	40	48	40

16 RESEARCH AND DEVELOPMENT EXPENDITURE

In 2021, none of the companies spent on R&D, as in 2020.

17 SIGNIFICANT PROFIT AND LOSS ITEMS

STRUCTURE OF SALES OF SERVICES AND GOODS

In thousands CZK	Domestic	Abroad	Domestic	Abroad
Total revenue from services	157 778	161 841	146 950	156 440
Consultation	77 849	74 733	74 472	79 213
Maintenance (own and purchased)	29 032	18 109	25 588	15 526
Support lump sums	18 913	19 167	17 857	20 692
Sales of own software and SaaS revenues	25 171	43 376	23 868	36 025
Other (travel costs, marketing, private staff fuel, packaging, transport, etc.)	6 813	6 456	5 165	4 984
Total revenue from the sale of goods	56 578	19 881	55 914	16 361
Hardware	43 984	12 538	50 139	12 031
Software	12 594	7 343	5 775	4 330

STRUCTURE OF FOREIGN SALES BY COUNTRY

	2021		2020	
	In thousands CZK	Share of foreign sales	In thousands CZK	Share of foreign sales
Total Europe	163 250	89,83 %	159 772	92,46 %
Germany	51 711	28,46 %	52 906	30,62 %
Poland	18 213	10,02 %	26 761	15,49 %
Slovakia	17 254	9,49 %	19 238	11,13 %
Sweden	9 901	5,45 %	4 890	2,83 %
Luxembourg	9 312	5,12 %	5 824	3,37 %
United Kingdom	9 214	5,07 %	13 609	7,88 %
Other countries	47 645	26,22 %	36 544	21 %,
Moldova	4 285	2,36 %	0	0 %
Morocco	3 833	2,11 %	3 415	1,98 %
United States	3 691	2,03 %	4 078	2,36 %
Other countries	6 663	3,67 %	5 536	3,20 %
Total	181 722		172 801	

SERVICES (costs)

In thousands CZK	2021	2020
Subcontracting on customer projects (consulting services, maintenance)	22 400	18 395
Travel costs	3 918	3 079
Promotion costs	17 812	14 227
Rent and office cleaning	14 022	13 188
Other	29 805	24 328
Total	87 957	73 217

CAPITALIZATION

In thousands CZK	2021	2020
Employee programming work on our own DCIx software	4 297	3 847
Employee programming work on our own ClouEDI software	4 934	4 360
Employee programming work on our own SAPPY software	2 390	0
Total	11 621	8 207

OTHER COSTS (SOCIAL)

In thousands CZK	2021	2020
Contribution to food vouchers	2 132	1 246
Contribution to private pension insurance for employees	1 138	641
Other	2 540	695
Total	5 811	2 582

As a precautionary measure to reduce costs related to covid-19, employee benefits were reduced in 2020.

OTHER FINANCIAL INCOME

In thousands CZK	2021	2020
Exchangerate gains	1 663	6 139
Revenues from forward trade	2 569	0
Other	17	0
Total	4 249	6 139

OTHER FINANCIAL COSTS

In thousands CZK	2021	2020
Exchangerate losses	8 890	6 318
Donations	760	982
Insurance premiums	3 050	2 905
Bank charges	209	206
Total	12 909	10 411

18 THE ASSUMPTION OF THE CONTINUOUS EXISTENCE OF THE GROUP

The consolidated financial statements of the Group as of 31 December 2021 have been prepared on a going concern basis. Accordingly, the accompanying consolidated financial statements do not include any adjustments that may result from this uncertainty.

In the wake of the global COVID-19 pandemic, which caused widespread economic damage worldwide, the Group's senior management conducted a detailed impact and risk analysis, concluding that the assumption of continued existence of the Aimtec Group remains appropriate and there is no material uncertainty. The Group's management will continue to monitor the potential impact and will take all possible steps to mitigate any negative effects on the Group's companies and its employees. In view of this, the consolidated financial statements as of 31 December 2021 have been prepared on the assumption that the Group will continue to be able to continue as a going concern.

19 SIGNIFICANT EVENTS THAT OCCURRED AFTER THE BALANCE SHEET DATE

The invasion of Ukraine by Russian troops in February 2022 was not assessed by the Group's senior management as a risk to its business given its insignificant exposure to markets in the Russian Federation and Ukraine.

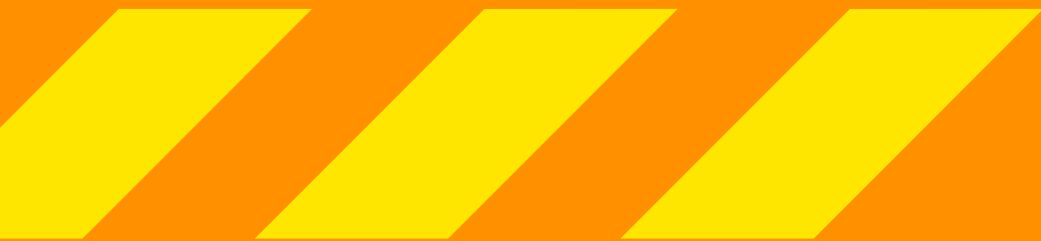
Elaborated by: Michaela Stoklasová
Balance sheet date: 31 December 2021
Date of preparation of the consolidated financial statements: 22 April 2022



Ing. Jaroslav Follprecht
CEO and Chairman of the Board of AIMTEC a.s.

Relationship Report

AIMTEC a.s.
2021



Report within the meaning of section 82 et seq. Of the business corporations act on the relations between the controlled person and the controlling person and the relations between the controlled person and other persons controlled by the same controlling person for the accounting period 2021.

1 STRUCTURE OF RELATIONSHIPS BETWEEN THE CONTROLLING PERSON AND PERSONS CONTROLLED BY THE SAME CONTROLLING PERSON

1.1 Controlled person

AIMTEC a.s., Reg. No.: 25201816, with registered office at Plzeň, U Prazdroje 2807/8, Postal Code: 301 00, registered in sec. B, insert 558 of the Commercial Register kept by the Regional Court in Pilsen

1.2 Controlling persons

Ing. Jaroslav Follprecht (born 09.01.1960, permanent residence Havlíčkova 761/15, 301 00 Plzeň)
Ing. Roman Žák (born 13.05.1967, permanent residence Libušínská 736/39d, 326 00 Plzeň)

1.3 Persons controlled by the same controlling person

AIMTEC Consulting s.r.o., ID No.: 26320975, with registered office in Plzeň, U Prazdroje 2807/8, Postal Code: 301 00, registered in sec. C, insert 13476 of the Commercial Register kept by the Regional Court in Pilsen.

AIMTEC Outsourcing s.r.o., ID No.: 26127407, with registered office in Plzeň, U Prazdroje 2807/8, No. orient. C, insert 14356 of the Commercial Register kept by the Regional Court in Pilsen.

1.4 Description of relations

The controlling persons, Mr. Jaroslav Follprecht and Mr. Roman Žák, each own 50% of the registered shares in the controlled entity and thus indirectly control AIMTEC Consulting and AIMTEC Outsourcing.

In relation to AIMTEC a.s., Mr. Jaroslav Follprecht and Mr. Roman Žák are persons acting in concert pursuant to Section 78 of the Business Corporations Act.

AIMTEC a.s. holds 100% of the shares in the companies mentioned in point 1.3. In these companies, it exercises direct decisive influence within the meaning of Sections 74 and 75 of the Business Corporations Act and forms a group with these persons.

2 THE ROLE OF THE CONTROLLED PERSON

Within the group of three companies mentioned above, there are no clear roles for each of them. All of these companies provide IT solutions for automotive, manufacturing, logistics and distribution companies. In each of the companies, a different type of product offered is slightly predominant in providing these services – in the case of AIMTEC a.s., these are its own products DCIx, ClouEDI and the supplier product ASPROVA.

When entering transactions with a third party, all three companies rely on common terms and conditions applicable to the entire Group.

3 METHOD AND MEANS OF CONTROL

The control of the person is exercised through the General Meeting and the Board of Directors. The controlling persons are the Chairman and Vice-Chairman of the Board of Directors.

4 OVERVIEW OF RECIPROCAL AGREEMENTS

4.1 AIMTEC a.s. and Ing. Jaroslav Follprecht, Ing. Roman Žák

- **License Agreement** Trademark “ClouEDI”
- **License Agreement** Trademark “AIMTEC”
- **License Agreement** Trademark “aimagazine”
- **License Agreement** Trademark “Be Digital.Faster.AIMTEC”
- **License Agreement** Trademark “aimtec.cloud”

These trademarks are owned by Ing. Jaroslav Follprecht and Ing. Roman Žák, who grant AIMTEC a.s. the right of use based on licence agreements.

4.2 AIMTEC a.s. and AIMTEC Outsourcing s.r.o.

- **Agreement on mutual provision of consultancy services**
Two contracts for mutual performance concluded
- **Contract for mutual rental of company vehicles**
Two contracts for mutual performance concluded
- **Contract for the provision of moderator and organiser services for a professional conference**
AIMTEC Outsourcing s.r.o. provides services to AIMTEC a.s.
- **Cooperation agreement for the professional conference Trends in Automotive Logistics 2021 (TAL21) and accompanying events on 20 October 2021**
An agreement between the three group companies to share in the total cost of hosting the conference.

4.3 AIMTEC a.s. and AIMTEC Consulting s.r.o.

- **Agreement on mutual provision of consultancy services**
Two contracts for mutual performance concluded
- **Cooperation agreement for the professional conference Trends in Automotive Logistics 2021 (TAL21) and accompanying events on 20 October 2021**
An agreement between the three group companies to share in the total cost of hosting the conference
- **Contract for the provision of services related to the organisation of a professional conference**
AIMTEC a.s. provides the organizing team for the Trends in Automotive Logistics conference

4.4 AIMTEC Outsourcing s.r.o. and AIMTEC Consulting s.r.o.

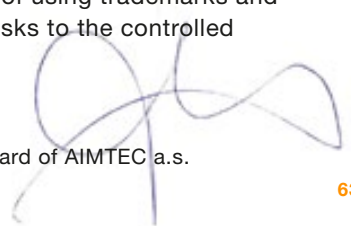
- **Agreement on mutual provision of consultancy services**
Two contracts for mutual performance concluded
- **Cooperation agreement for the professional conference Trends in Automotive Logistics 2021 (TAL21) and accompanying events on 20 October 2021**
An agreement between the three group companies to share in the total cost of hosting the conference

5 ASSESSING WHETHER THE CONTROLLED PERSON HAS SUFFERED A DETRIMENT AND ASSESSING ITS COMPENSATION IN ACCORDANCE WITH SECTIONS 71 AND 72

Standard customer-supplier relationships between the companies are conducted at normal prices. Therefore, it can be concluded that there is no advantage or disadvantage for the controlled and controlling persons.

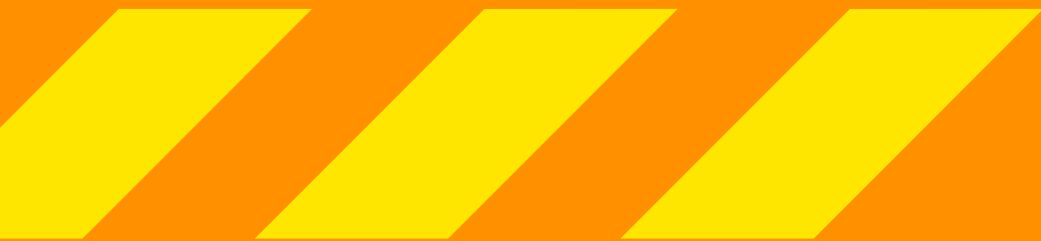
6 ADVANTAGES AND DISADVANTAGES ARISING FROM THE RELATIONSHIP BETWEEN THE CONTROLLING PERSON AND THE CONTROLLED PERSONS

The relationships between the persons mentioned in point 1 of this Report result in advantages for AIMTEC a.s., which are mainly a more significant market position, the possibility of using trademarks and the use of know-how of the connected persons. There are no disadvantages or risks to the controlled company arising from these relationships.



Independent Auditor's Report and Financial Statements

AIMTEC a.s.



INDEPENDENT AUDITOR'S REPORT

To the shareholders of the company AIMTEC a.s.

Opinion

We have audited the accompanying financial statements of AIMTEC a.s., identification number 252 01 816 (hereinafter also the "Company") prepared in accordance with accounting principles generally accepted in the Czech Republic, which comprise the balance sheet as at 31 December 2021, the income statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. For details of the Company, see Note 1 to the financial statements.

In our opinion, the financial statements give a true and fair view of the financial position of AIMTEC a.s. as at 31 December 2021, and of its financial performance and its cash flows for the year then ended in accordance with accounting principles generally accepted in the Czech Republic.

Basis for Opinion

We conducted our audit in accordance with the Act on Auditors and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application clauses. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic 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.

Other Information in the Annual Report

In compliance with Section 2(b) of the Act on Auditors, the other information comprises the information included in the Annual Report other than the financial statements and auditor's report thereon. The Board of Directors is responsible for the other information.

As stated in Note 1 to the financial statements, AIMTEC a.s. does not compile the individual annual report because it intends to include the relevant information in the consolidated annual report. For this reason, our comments on other information are not part of this auditor's report.

Responsibilities of the Company's Board of Directors and Supervisory Board for the Financial Statements

The Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the Czech Republic and for such internal control as the Board of Directors 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 Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Company's financial reporting process.

Auditor's 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 auditor's 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 the above mentioned laws and regulations 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 the above law or regulation, 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 auditor's 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 auditor's 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 the Board of Directors and the Supervisory Board 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.

Pilsen, 22 April 2022



VALENTA - NOCAR, s.r.o.
U Radbuzy 429/4, 301 00 Plzeň
Audit firm licence No. 360

Ing. Josef Nocar
Auditor licence No. 1942

Balance Sheet

ASSETS		31. 12. 2021			31. 12. 2020
		Gross	Correction	Net	Net
In thousands CZK					
TOTAL ASSETS		391 828	102 241	289 587	260 126
B.	Fixed assets	172 627	100 879	71 748	69 009
B. I.	Intangible assets	81 685	65 912	15 773	8 272
2.	Valuable rights	80 938	65 537	15 401	8 220
2.1.	Software	80 938	65 537	15 401	8 220
4.	Other intangible fixed assets	375	375	0	0
5.	Advance payments for intangible fixed assets and intangible assets under construction	372	0	372	52
5.2	Intangible fixed assets under construction	372	0	372	52
B. II.	Tangible fixed assets	66 942	34 967	31 975	36 737
2.	Machines, tools and equipment, transportation means, furniture and office equipment	66 942	34 967	31 975	36 737
B. III.	Long-term financial assets	24 000	24 000	24 000	24 000
1.	Shares and ownership interests in subsidiaries	24 000	0	24 000	24 000
C.	Current assets	195 500	1 362	194 138	169 225
C. I.	Inventory	2 232	14	2 218	389
3.	Finished goods and merchandise	2 232	14	2 218	389
3.2.	Merchandise inventory	2 232	14	2 218	389
C. II.	Receivables	115 622	1 348	114 274	114 636
1.	Long-term receivables	13 267	0	13 267	14 468
1.5.	Receivables - other	13 267	0	13 267	14 468
1.5.2.	Long-term advance payments	13 267	0	13 267	14 468
2.	Short-term receivables	102 355	1 348	101 007	100 168
2.1.	Trade receivables	93 874	1 348	92 526	94 726
2.4.	Receivables - other	8 481	0	8 481	5 442
2.4.3.	Due from state - tax receivables	1 521	0	1 521	0
2.4.4.	Short-term advance payments	2 796	0	2 796	2 864
2.4.5.	Estimated receivables	2 242	0	2 242	2 506
2.4.6.	Other receivables	1 922	0	1 922	72
C. IV.	Cash in hand and bank accounts	77 646	0	77 646	54 200
2.	Bank accounts	77 646	0	77 646	54 200
D.	Accrual of assets	23 701	0	23 701	21 892
1.	Deferred expenses	8 784	0	8 784	8 640
	Deferred cash receipts	14 917	0	14 917	13 252

LIABILITIES		31. 12. 2021	31. 12. 2020
		Net	Net
In thousands CZK			
TOTAL EQUITY AND LIABILITIES		289 587	260 126
A.	Equity	156 029	138 352
A. I.	Registered capital	2 000	2 000
1.	Registered capital	2 000	2 000
A. IV.	Profit/Loss - previous years (+/-)	132 957	104 759
1.	Retained profits/losses from previous years (+/-)	132 957	104 759
A. V.	Profit (loss) for current period (+/-)	21 072	31 593
B. + C.	Liabilities	93 176	91 645
C.	Liabilities	93 176	91 645
C. I.	Long-term liabilities	4 634	10 043
2.	Liabilities to credit institutions	2 411	6 910
8.	Deferred tax liability	1 547	579
9.	Liabilities - other	676	2 554
9.3.	Other liabilities	676	2 554
C. II.	Short-term liabilities	88 542	81 602
2.	Liabilities to credit institutions	4 134	4 365
3.	Advances received	0	1 465
4.	Trade payables	70 364	57 542
8.	Liabilities - other	14 044	18 230
8.3.	Liabilities to employees	2 432	2 243
8.4.	Social security and health insurance liabilities	1 137	1 152
8.5.	Due to state - taxes and subsidies	2 645	5 916
8.6.	Estimated liabilities	5 326	5 691
8.7.	Other payables	2 504	3 228
D.	Accruals of liabilities	40 382	30 129
D.1.	Accrued expenses	795	140
D.2.	Deferred revenue	39 587	29 989

Profit and Loss Statement

	2021	2020
In thousands CZK		
I. Sales of own products and services	307 820	280 491
II. Sales of goods	73 893	69 252
A. Production consumption	258 169	225 881
1. Cost of goods sold	57 348	55 017
2. Raw materials and consumables	3 681	3 329
3. Services	197 140	167 535
C. Capitalisation (-)	-1 222	-1 499
D. Personnel expenses	54 905	50 455
1. Wages and salaries	39 844	38 400
2. Social security expenses, health insurance and other expenses	15 061	12 055
2.1. Social security expenses and health insurance	12 568	11 331
2.2. Other expenses	2 493	724
E. Valuation adjustments relating to operating activities	11 222	18 496
1. Valuation adjustments of fixed assets	12 139	18 132
1.1. Valuation adjustments of fixed assets - permanent	12 139	18 132
2. Valuation adjustments of inventory	4	-11
3. Valuation adjustments of receivables	-921	375
III. Other operating income	9 196	7 980
1. Income from fixed assets sold	728	941
3. Other operating income	8 468	7 039
F. Other operating expenses	33 829	26 097
1. Net book value of fixed assets sold	432	0
3. Taxes and fees	462	701
5. Other operating expenses	32 935	25 396
* Operating profit/loss (+/-)	34 006	38 293
VI. Interest income and similar income	7	0
2. Other interest and similar income	7	0
IV. Income from shares and ownership interests	0	4 000
1. Income from shares and ownership interests in subsidiaries	0	4 000
J. Interest expenses and similar expenses	386	537
2. Other interest and similar expenses	386	537
VII. Other financial income	4 233	5 296
K. Other financial expense	11 157	8 779
* Profit/loss from financial operations (transactions) (+/-)	-7 303	-20
** Profit before tax	26 703	38 273
L. Income tax	5 631	6 680
1. Income tax - due	4 663	6 663
2. Income tax - deferred (+/-)	968	17
** Profit/loss after tax (+/-)	21 072	31 593
*** Profit/loss of current accounting period (+/-)	21 072	31 593
* Net turnover for the accounting period	395 149	367 019

Cash Flow Statement

	2021	2020
In thousands CZK		
P. Opening balance of cash and cash equivalents	54 200	29 895
Z. Profit or loss from ordinary activities before tax	26 702	38 273
A.1.1. Adjustments for non-cash transactions	10 907	17 516
A.1.1. Depreciation of fixed assets	12 139	18 132
A.1.2. Change in provisions and reserves	-917	364
A.1.3. Profit/(loss) on the sale of fixed assets	-296	-940
A.1.4. Revenues from profit shares	0	0
A.1.5. Interest expense and interest income	0	0
A.1.6. Adjustments for other non-cash transactions	377	-39
A.* Net operating cash flow before changes in working capital	37 609	55 789
A.2. Change in working capital	18 792	-3 472
A.2.1. Change in operating receivables and other assets	2 117	-18 102
A.2.2. Change in operating payables and other liabilities	18 112	14 554
A.2.3. Change in inventories	-1 834	76
A.2.4. Change in current financial assets	0	0
A.** Net cash flow from operations before tax	56 401	52 318
A.3. Interest paid	0	0
A.4. Interest received (+)	0	0
A.5. Income tax paid from ordinary operations	-7 865	-6 704
A.7. Received profit shares	0	0
A.*** Net operating cash flows	48 536	45 613
B.1. Fixed assets expenditures	-17 925	-15 578
B.2. Proceeds from fixed assets sold	728	940
B.3. Loans and borrowings to related parties	0	0
B.4. Change in investing liabilities	0	0
B.*** Net investment cash flows	-17 197	-14 637
C.1. Change in payables from financing	-4 499	-4 005
C.2. Impact of changes in equity	-3 395	-2 665
C.2.1. Cash increase in share capital	0	0
C.2.2. Capital payments to partners	0	0
C.2.3. Other cash contributions made by partners	0	0
C.2.4. Settlement of loss by partners	0	0
C.2.5. Payments from capital funds	0	0
C.2.6. Profit shares paid	-3 395	-2 665
C.3. Other changes in the area of financing	0	0
C.*** Net financial cash flows	-7 894	-6 671
F. Net increase or decrease in cash and cash equivalents	23 446	24 305
R. Closing balance of cash and cash equivalents	77 646	54 200

Notes to the Financial Statements

1 COMPANY DESCRIPTION

Company name: AIMTEC a.s.
Headquarters: U Prazdroje 2807/8, Plzeň, 30100
Legal form: joint stock company
Business ID: 25201816
The company is registered in sec. B, insert 558 of the Commercial Register kept by the Regional Court in Pilsen (date of registration 23 July 1996).

Bank connection: Komerční banka, Plzeň
Account number: 4822530287/0100

The main activity of the company is consulting in the field of information technology.

From 1st January 2011 the company became a member of a group registered as a VAT payer with the Financial Office in Pilsen. The company is a representative member of the group; other members of the group are AIMTEC Consulting s.r.o. (ID 26320975) and AIMTEC Outsourcing s.r.o. (ID 26127407).

According to § 1b, paragraph 2 of the Accounting Act, the company is a medium-sized accounting unit as of 31 December 2021. In accordance with Section 20, paragraph 1, the financial statements as of 31 December 2021 will be audited by an auditor.

AIMTEC a.s. is the consolidating accounting unit of the middle group of accounting units, which also consists of AIMTEC Consulting s.r.o. and AIMTEC Outsourcing s.r.o. (consolidated accounting units). The consolidated financial statements will be prepared in accordance with Czech accounting regulations. In accordance with the provisions of Section 22 of the Accounting Act, AIMTEC a.s. does not prepare an annual report, the relevant information will be included in the consolidated annual report.

AVERAGE HEADCOUNT

	2021		2020	
	Total number of employees	Management staff	Total number of employees	Management staff
Average number of employees	29	7	31	7

REMUNERATION TO MEMBERS OF THE MANAGEMENT AND SUPERVISORY BODIES BY REASON OF THEIR POSITION

In thousands CZK	2021	2020
Members of the governing bodies	4 320	4 320
Members of the supervisory bodies	24	24
Total	4 344	4 344

2 THE BASIS ON WHICH THE FINANCIAL STATEMENTS ARE PREPARED

The financial statements have been prepared in accordance with the Accounting Act, the Decree implementing certain provisions of the Accounting Act and the Czech Accounting Standards as amended for 2021.

3 GENERAL ACCOUNTING PRINCIPLES, ACCOUNTING POLICIES AND CHANGES AND DEVIATIONS THEREIN

The Company has applied the following accounting policies, procedures, valuation and depreciation methods to prepare the 2021 annual financial statements:

INTANGIBLE FIXED ASSETS
Intangible fixed assets are measured at cost. The Company does not account for small intangible assets (up to and including CZK 60 thousand) in fixed asset accounts, but directly as an expense. Intangible fixed assets created by own activity are measured at cost.

TANGIBLE FIXED ASSETS
Tangible fixed assets are valued at cost. Interest and other financial expenses related to the acquisition are not included in the valuation. Tangible movable assets and groups of movable assets with a separate technical and economic purpose and a useful life of more than one year with a valuation up to 40 thousand EUR. The Company considers tangible fixed assets with a value of up to and including CZK 40,000, which constitute the equipment of leased office premises, as small fixed assets and accounts for them in fixed assets accounts. Other tangible movable assets and sets of tangible assets with a useful life of more than one year and a valuation between CZK 20 thousand and CZK 40 thousand. Tangible fixed assets with a value of up to and including CZK 20,000 are considered to be small tangible assets and are charged directly to expense. Costs of technical improvement of fixed assets above CZK 40 thousand are charged to the balance sheet. CZK 40 thousand increases its cost. Technical improvements on leased assets are accounted for separately in the account in which the asset being improved would be accounted for.

THE METHOD OF PREPARING THE DEPRECIATION PLAN
Accounting depreciation is calculated based on estimated useful lives and is charged monthly as of the last day of the month. The Company decides on the specific form of the depreciation schedule for fixed assets classified after 31 December 2001 when they are placed in service, whereas accounting depreciation is not governed by tax depreciation. Assets classified up to that date are further depreciated according to the original depreciation plan, i.e. the accounting depreciation coincides with the accelerated depreciation according to Act No. 586/1992 Coll., on Income Taxes, as amended as of 31 December 2002, if this Act provided for tax depreciation for a given type of assets.

As of 1st January 2021, the company will amortize the technical evaluation of its own software over a period of 18 months.

LONG-TERM FINANCIAL ASSETS
The Company records equity interests in companies at cost. If the carrying amount of a non-current financial asset decreases, the difference is treated as a temporary impairment and is recognised as a valuation allowance.

FUNDS
Cash consists of valuables and money in bank accounts.

INVENTORIES
Purchased inventories are valued at cost. Inventories are accounted for using the B method due to their nature and movements.

RECEIVABLES
Receivables are carried at their nominal value. At the balance sheet date, doubtful debts are reduced by provisions charged to expense, which is shown in the balance sheet in the 'adjustments' column.

In determining the method of calculation of provisions, the Company is governed by Act No. 593/1992 Coll. on provisions for determining the income tax base, as amended.

Estimated assets are valued on the basis of professional estimates and calculations.

EQUITY

The share capital of the company is shown in the amount registered in the Commercial Register. Other capital funds are created at the company's discretion on the basis of the articles of association.

LIABILITIES

Long-term and short-term liabilities are stated at their nominal values.

Long-term and short-term liabilities to credit institutions are stated at nominal value. Current liabilities to credit institutions include the portion of long-term liabilities to credit institutions that are due within one year of the balance sheet date.

Estimated liabilities are valued based on professional estimates and calculations.

FOREIGN EXCHANGE OPERATIONS

Assets and liabilities denominated in foreign currencies are converted into Czech currency at the current daily exchange rate published by the CNB at the time of their creation and at the time of the financial statements are converted at the exchange rate published by the CNB on the last day of the accounting period.

In the case of buying and selling foreign currency for Czech currency, the traded foreign currency is converted at the exchange rate at which these values were bought and/or sold.

Realised and unrealised foreign exchange gains and losses are charged to income or expense in the current year.

USE OF ESTIMATES

The preparation of financial statements requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates and assumptions have been made by the responsible persons based on all relevant information available to them. However, as is evident from the nature of the estimates, actual values in the future may differ from these values.

COST AND REVENUE ACCOUNTING

Income and expenses are accrued, i.e. to the period to which they relate both materially and temporally, based on the delivery of goods or services, irrespective of the time of payment. Exceptions are set out in the Accrual of Costs and Revenues Directive.

Sales are accounted for inclusive of discounts and exclusive of value added tax.

Estimated items are charged to expense or income at the amount known at the date of the financial statements. Revenue on customer projects in progress at the balance sheet date is recognised based on the professional judgement of the respective divisional directors.

INCOME TAX

Income tax payable is determined using the applicable tax rate on accounting profit plus and/or minus permanently or temporarily unrecognisable expenses and non-taxable income.

Deferred tax is provided on all temporary differences arising from differences between the accounting and tax treatment of items recognised in assets and liabilities. The difference is multiplied by the income tax rate applicable in the following tax year. If the rate changes, the deferred tax is recalculated.

MUTUAL SETTLEMENTS

In the case of mutual receivables and payables between AIMTEC a.s., AIMTEC Consulting s.r.o. and AIMTEC Outsourcing s.r.o. (Aimtec Group), the Company follows the provisions of Section 58, paragraph 2 of Decree No. 500/2002 Coll., as amended, and presents these mutual receivables and payables in the financial statements in the amount of the actual balance.

PRICING AND COST ACCOUNTING WITHIN THE AIMTEC GROUP

Under the Mutual Consulting Services Agreement, consulting and programming services are billed monthly between the companies. The rate is always updated annually on the last day of the accounting period based on the calculation and the total number of hours billed in the current year will be billed at the current rate on 31 December each year. Specific details of the consulting services mutually provided within the Group in 2021 are set out in the Significant Items section of the notes to the income statement.

As of 31 December of the current year, the services performed by employees of the subsidiary AIMTEC Outsourcing s.r.o. on internal projects commissioned by the parent company are accounted for. For services on internal projects, the rate applied shall be as set out in the paragraph above.

As of 31 December, of the current year, the reserved capacities of the employees of the subsidiary AIMTEC Outsourcing s.r.o. for the needs of the parent company are also billed – for this purpose, a rate of 25% of the standard hourly rate according to the first paragraph is set.

Specific amounts for services on internal projects and booked capacity are disclosed in the Significant Items section of the Income Statement.

Intercompany services are also netted against each other as of 31 December of the current year. The specific amounts for 2021 are shown in the Significant Items section of the Income Statement.

Reciprocal cross-charges of other items (usually due to a supplier invoice issued to only one member of the group) are made either on an ongoing basis based on supplier invoices, if the exact amount due to other members of the group is known, or on a one-off basis as of 31 December of the current year based on a suitably selected allocation key. In both cases, the cross-charges are made without any mark-up, only the actual costs. When costs are recharged during the year, the group member invoiced by the supplier is credited to the other receivables account and the group member to whom the cost actually belongs is debited. If the recharging occurs at the year-end, the group member invoiced by the supplier shall be debited with the cost; at the year-end, the group member invoiced by the supplier shall invoice the group member to whom the cost is actually due and credit the invoice to the same cost account. The group member to whom the invoice is issued shall debit the relevant cost account.

4 FIXED ASSETS

INTANGIBLE FIXED ASSETS

Purchase price in thousands CZK	Status 01.01.2021	Acquisition	Disposal	Status 31.12.2021
Software	67 967	12 971	0	80 938 *
Other valuable rights	60	0	60	0
Other intangible fixed assets	375	0	0	375 **
Advances on debt. intangible assets	52	320	0	372
Total	68 454	13 291	60	81 685

*of which own software 77 626 thousand. CZK

** promotional videos for the offered software solutions

Corrections in thousands CZK	Status 01.01.2021	Depreciation incl. residual value at disposal	Disposal	Status 31.12.2021
Software	59 747	5 790	0	65 537
Other valuable rights	60	0	60	0
Other intangible fixed assets	375	0	0	375
Total	60 182	5 790	60	65 912
Residual value	8 272			15 773

Purchase price in thousands CZK	Status 01.01.2020	Acquisition	Disposal	Status 31.12.2020
Software	59 360	8 607	0	67 967 *
Other valuable rights	60	0	0	60
Other intangible fixed assets	375	0	0	375 **
Advances on debt. intangible assets	0	52	0	52
Total	59 795	8 659	0	68 454

*of which own software 65 128 thousand CZK

** promotional videos for the offered software solutions

Corrections in thousands CZK	Status 01.01.2020	Depreciation incl. residual value at disposal	Disposal	Status 31.12.2020
Software	48 850	10 897	0	59 747
Other valuable rights	58	2	0	60
Other intangible fixed assets	308	67	0	375
Total	49 216	10 966	0	60 182
Residual value	10 579			8 272

TANGIBLE FIXED ASSETS

Purchase price in thousands CZK	Status 01.01.2021	Acquisition	Disposal	Status 31.12.2021
Tangible movable assets and their files	54 899	973	1 705	54 167
<i>Cars</i>	29 344	330	1 630	28 044
<i>Office equipment</i>	16 417	439	0	16 856
<i>Hardware</i>	9 138	204	75	9 267
Small tangible fixed assets	11 729	1 045	0	12 774
<i>Office equipment</i>	10 063	998	0	11 061
<i>Hardware</i>	1 666	47	0	1 713
Total	66 628	2 018	1 705	66 942

Corrections in thousands CZK	Status 01.01.2021	Depreciation incl. residual value at disposal	Disposal	Status 31.12.2021
Tangible movable assets and their files	28 836	5 681	1 705	32 812
Small tangible fixed assets	1 055	1 100	0	2 155
Total	29 891	6 781	1 705	34 967
Residual value	36 737			31 975

Purchase price in thousands CZK	Status 01.01.2020	Acquisition	Disposal	Status 31.12.2020
Tangible movable assets and their files	39 430	20 991	5 522	54 899
<i>Cars</i>	30 551	4 223	5 429	29 344
<i>Office equipment</i>	633	15 784	0	16 417
<i>Hardware</i>	8 246	984	93	9 138
Small tangible fixed assets	0	11 729	0	11 729
<i>Office equipment</i>	0	10 063	0	10 063
<i>Hardware</i>	0	1 666	0	1 666
Acquisition of tangible fixed assets	23 984	9 551	33 535*	0
Advances on tangible fixed assets	935	214	1 150*	0
Total	64 349	42 486	40 207	66 628

* furnishing of new offices in Hamburk Business Center (company moving in January 2020)

Corrections in thousands CZK	Status 01.01.2021	Depreciation incl. residual value at disposal on elimination	Disposal	Status 31.12.2021
Tangible movable assets and their files	28 248	6 111	5 522	28 836
Small tangible fixed assets	0	1 055	0	1 055
Total	28 248	7 166	5 522	29 891
Residual value	36 101			36 737

As of 31 December 2021, the total amount of tangible assets not included in the balance sheet amounted to CZK 2,468 thousand at cost. CZK 2,376 thousand as of 31 December 2020. For 9 passenger cars financed by a loan from UniCredit Leasing CZ, a.s. with a total acquisition value of CZK 7,537 thousand. A contractual security transfer of ownership is established. Management does not assume that the market value of tangible fixed assets is materially different from the book value.

LONG-TERM FINANCIAL ASSETS

2021	Price acquisition of shares Thousands CZK	Share of share capital %	Custom capital Thousands CZK	Economic result Thousands CZK	Profit shares Thousands CZK
Company					
AIMTEC Outsourcing s.r.o.	4 000	100	37 158	6 126	0
AIMTEC Consulting s.r.o.	20 000	100	3 616	1 257	0

2020	Price acquisition of shares Thousands CZK	Share of share capital %	Custom capital Thousands CZK	Economic result Thousands CZK	Profit shares Thousands CZK
Company					
AIMTEC Outsourcing s.r.o.	4 000	100	31 031	4 865	0
AIMTEC Consulting s.r.o.	20 000	100	2 358	2 031	4 000

The financial data of AIMTEC Consulting s.r.o. and AIMTEC Outsourcing s.r.o. were obtained from the audited financial statements.

5 INVENTORY

Purchase price in thousands CZK	2021	2020
Software	444	56
Hardware	1 787	342
Allowances for inventories (hardware)	-14	-9
Total	2 218	389

These are usually products purchased from suppliers at the end of the current year and delivered to customers at the beginning of the following year. The Company has made an accounting allowance for hardware inventory that has been in stock for more than one year.

6 LONG-TERM RECEIVABLES

LONG-TERM ADVANCES GRANTED

In thousands CZK	2021	2020	Purpose of the advance
Company			
CCS Czech Credit Card Company s.r.o.	133	133	Guarantees for CCS cards provided
BHS Hamburk s.r.o.	3 826	3 826	Lease of new Aimtec offices - security deposit
BHS Hamburk s.r.o.	9 308	10 503	Lease of the new Aimtec offices - advance payment of rent according to point 1.6 of the Lease Agreement (period 01.01.2021 - 14.10.2030)
TESLA Investment Company, a.s.	0	6	Office rent in Prachatice - fixed deposit
Total	13 267	14 468	

7 SHORT-TERM RECEIVABLES

TRADE RECEIVABLES

	2021			2020		
	Subscribers	Aimtec Group	Total	Subscribers	Aimtec Group	Total
By the due date	79 351	0	79 351	72 967	13	72 980
Overdue	15 925	0	15 925	24 087	435	24 522
Exchangerate differences	-1 402	0	-1 402	-506	0	-506
Allowances	-1 348	0	-1 348	-2 270	0	-2 270
Total	92 526	0	92 526	94 278	448	94 726

The Company does not record any receivables with a maturity of more than 5 years as of 31 December 2021, nor has it recorded any such receivables as of 31 December 2020.

In the financial statements, in accordance with the relevant provisions of the Decree, the intercompany receivables and payables within the Aimtec Group are accounted for. As of 31 December 2021 and 31 December 2020, the amounts shown below are as follows:

	2021			2020		
In thousands CZK	Original Status	Compensation	Compensated Status	Original Status	Compensation	Compensated Status
AIMTEC Consulting s.r.o.	954	954	0	776	328	448
AIMTEC Outsourcings s.r.o.	49 103	49 103	0	46 178	46 178	0
Total	50 057	50 057	0	46 954	46 506	448

Receivables within the Aimtec Group are paid by the subsidiaries on an ongoing basis according to their current cash flow, which is known in detail to the entity. Therefore, these receivables are considered recoverable, and no allowance is made for them. Offsets between receivables and payables are also made on an ongoing basis in accordance with the applicable provisions of the Civil Code.

The company deals intensively with overdue receivables and continuously evaluates the information obtained.

Allowances

In thousands CZK	2021	2020
Tax valuation allowances	370	974
<i>50% of the total value of the liability</i>	206	345
<i>100% of the total value of the liability</i>	164	629
Accounting provisions	978	1 296
<i>50% of the total value of the liability</i>	708	883
<i>75% of the total value of the liability</i>	64	67
<i>100% of the total value of the liability</i>	206	346
Total	1 348	2 270

STATE – TAX RECEIVABLES

The company records here an overpayment of corporate income tax advances for 2021.

SHORT-TERM ADVANCES

This mainly concerns advance payments for office rent as well as utilities and services related to the lease. These advances were billed by the landlord in the following period.

OTHER RECEIVABLES

In thousands CZK	2021	2020
Receivables from employees	38	31
Insurance claims, overpayment of premiums	56	41
Forward trade receivables	1 828	0
Total	1 922	72

The forward position was opened as of 19 October 2021 and revalued to market value as of 31 December 2021 according to the calculation provided by the bank. The final settlement date is set at 6 October 2023.

8 ACCRUALS OF ASSETS

ACCRUED EXPENSES

In thousands CZK	2021	2020
Subcontracts on customer projects that will be invoiced to customers in subsequent accounting periods	4 911	5 626
Licenses, maintenance to internal software	2 176	1 179
Marketing costs	0	93
New Aimtec offices (office rent accrual)	294	215
Other (rental of parking spaces for the next accounting period, contribution to the employees' private pension and life insurance for January of the following year, staff advertising, air tickets and travel insurance for the following year, withholding tax that could not be offset, etc.)	1 403	1 527
Total	8 784	8 640

DEFERRED INCOME

In thousands CZK	2021	2020
Services provided on customer projects as of 31 December of the current year, which will be invoiced in subsequent accounting periods in accordance with the contracts	14 396	12 716
Bonus (rebate) for exceeding the target at the supplier	521	536
Total	14 917	13 252

9 EQUITY

The share capital consists of 40 registered shares with a nominal value of 25 thousand CZK and 100 pcs of registered shares with a nominal value of 10 thousand CZK (paid up).

It will be proposed to the General Meeting to grant dividends to shareholders and to transfer the remaining part of the profit for 2021 to retained earnings of previous years.

Other equity items are described in more detail in the separate Statement of Changes in Equity.

10 LONG-TERM LIABILITIES

LIABILITIES TO CREDIT INSTITUTIONS

Based on the Agreement dated 04 December 2019, Komerční banka, a.s. provided the company with an investment loan for the acquisition of office equipment in the new headquarters of the company. The loan in the total amount of EUR 582,000 was drawn down by the company on 10 December 2019. Information on the interest rate and the number of repayments is subject to commercial confidentiality.

Investment loan balance overview

	In thousands EUR				In thousands CZK			
	Amount of credit	Paid up	Balance Short-term liabilities	Balance Long-term liabilities	Amount of credit	Paid up	Balance Short-term liabilities	Balance Long-term liabilities
2020	582	153	166	263	15 275	4 001	4 365	6 910
2021	582	319	166	97	15 275	7 924	4 134	2 411

On 22 July 2019, the company entered into a revolving credit agreement with Komerční banka, a.s. for current assets (trade receivables up to maturity and up to 30 days past due). The amount of the loan is agreed up to EUR 25 million. The company has not drawn down this loan as of the date of the financial statements. The principal amount of the loan is to be repaid by 22 July 2022 at the latest. Information on the interest rate is subject to commercial confidentiality.

DEFERRED TAX LIABILITY

In thousands CZK	2021	2020
Difference between accounting and tax depreciated prices of DM	-10 916	-6 210
Remuneration for the current year paid in the following year (including deductions)	2 775	3 163
Basis for deferred tax	-8 141	-3 047
Deferred tax (19%)	-1 547	-579

OTHER COMMITMENTS

In the other non-current liabilities account, the Company records the balances of loans granted for the purchase of fixed assets (cars) that have a maturity of more than 1 year.

The portion of liabilities due within one year is recorded as current liabilities other in the balance sheet.

2021					
Provider	Number of	Amount of credit Total thousands CZK	Liabilities due within 1 year Thousands CZK	Liabilities due over 1 year Thousands CZK	Interest rate %
UniCredit Leasing CZ, a.s.	9	7 001	1 879	676	3,5
Total	9	7 001	1 879	676	

2020					
Provider	Number of	Amount of credit Total Thousands CZK	Liabilities due within 1 year Thousands CZK	Liabilities due over 1 year Thousands CZK	Interest rate %
UniCredit Leasing CZ, a.s.	12	9 326	2 987	2 554	3,5
Total	12	9 326	2 987	2 554	

For information on the security transfer of title to the subject of the loan agreements, see "Property, plant and equipment".

11 SHORT-TERM LIABILITIES

LIABILITIES TO CREDIT INSTITUTIONS

These are repayments of an investment loan provided by Komerční banka, a.s. due within one year. A more detailed description is given in Chapter 10 – Long-term liabilities.

SHORT-TERM ADVANCES RECEIVED

In this account, the Company recorded advances from customers for goods delivered in 2021 as of 31 December 2020.

TRADE PAYABLES

In thousands CZK	2021			2020		
	Suppliers	Aimtec Group	Total	Suppliers	Aimtec Group	Total
By the due date	19 439	51 147	70 586	18 459	38 590	57 049
Overdue	35	0	35	491	0	491
Exchange rate differences, credit notes	-257	0	-257	2	0	2
Total	19 217	51 147	70 364	18 952	38 590	57 542

In the financial statements, in accordance with the relevant provisions of the Decree, the intercompany receivables and payables within the Aimtec Group are accounted for. As of 31 December 2021 and 31 December 2020, the amounts shown below are as follows:

In thousands CZK	2021			2020		
	Original Status	Compensation	Compensated Status	Original Status	Compensation	Compensated Status
AIMTEC Consulting s.r.o.	2 491	953	1 537	328	328	0
AIMTEC Outsourcing s.r.o.	98 713	49 103	49 610	84 767	46 177	38 590
Total	101 204	50 056	51 147	85 095	46 505	38 590

LIABILITIES TO EMPLOYEES

In thousands CZK	2021	2020
Wages for December of the current year paid in January of the following year	2 184	2 048
Travel allowances for December of the current year to be paid in January of the following year	248	195
Total	2 432	2 243

SOCIAL SECURITY AND HEALTH INSURANCE LIABILITIES

In thousands CZK	2021	2020
Social security - December of the current year	762	771
Health insurance - December of the current year	375	381
Total	1 137	1 152

All liabilities were paid in the following period within the due dates in accordance with applicable law.

STATE – TAX LIABILITIES AND SUBSIDIES

In thousands CZK	2021	2020
Corporate income tax	0	1 702
Personal income tax - advances (December of the current year)	298	443
Personal income tax - withholding (December of the current year)	2	2
Foreign withholding tax (December of the current year)	30	25
VAT - tax liability (December of the current year)	4 152	5 511
VAT - excessive deduction not applied during the current year	-1 952	- 1 881
Road tax - current year surcharge	6	6
Payment of the compulsory share for the Labour Office	108	108
Total	2 645	5 916

All liabilities were paid in the following period within the due dates in accordance with applicable law. Excess deductions were claimed in the following year's regular tax returns.

ESTIMATED LIABILITIES

In thousands CZK	2021	2020
Office rental services for the current year billed by the landlord in the following year	1 805	1 476
Sub-deliveries delivered but not invoiced at the balance sheet date	713	380
Salary bonuses for the current year paid in the following year (including deductions)	2 775	3 163
Invoices not received at the date of closure of the accounts	30	30
Other	3	642
Total	5 326	5 691

OTHER COMMITMENTS

In thousands CZK	2021	2020
Loan agreements - repayments due within 1 year	1 879	2 987
VAT - tax liability in Russia for Q4 of the current year	571	185
Employee pension contribution for January of the following year	24	25
Statutory third-party liability insurance for Q4 of the current year	30	29
Other	0	2
Total	2 504	3 228

12 ACCRUAL OF LIABILITIES

DEFERRED REVENUE

In thousands CZK	2021	2020
Maintenance for the following year invoiced to customers at the end of the current year	16 885	13 424
Reserved services for the following year billed to customers at the end of the current year; fees for custom software provided as a service	368	4 481
Services on customer projects as of 31 December of the current year invoiced in accordance with contractual arrangements but to be provided in the following accounting period	22 334	12 084
Total	39 587	29 989

13 LEASING

As of 31 December 2021, the Company has no open finance lease agreements, as well as of 31 December 2020.

14 ITEMS NOT INCLUDED IN THE BALANCE SHEET

In thousands CZK	2021	2020
Small tangible fixed assets	2 467	2 376
Small intangible fixed assets	548	548
Total off-balance sheet records	3 015	2 923
Advance invoices issued and outstanding at the balance sheet date	0	0
Advance invoices received and outstanding at the balance sheet date	2	7
Operational records total	2	7

15 INFORMATION ON TRANSACTIONS WITH RELATED PARTIES

In thousands CZK	Shareholders 2021	Members of the institutions 2021	Shareholders 2020	Members of the institutions 2020
Receivables	41	0	0	0
Loans granted	0	0	0	0
Warranties	0	0	0	0
Trade receivables	41	0	0	0
Commitments	8 349	0	7 352	0
Loans received	0	0	0	0
Loans	0	0	0	0
Trade payables	8 349	0	7 352	0
Other performance			2 147	3 177
Monetary form	0	0	0	0
Non-monetary form			2 147	3 177
Cars in use	2 101	3 150	2 101	3 150
Services provided		0	0	0
Pension insurance, private life insurance	48	40	48	40

16 RESEARCH AND DEVELOPMENT EXPENDITURE

In 2021, the company did not incur any research and development costs, as it did in 2020.

17 SIGNIFICANT PROFIT AND LOSS ITEMS

STRUCTURE OF SALES OF SERVICES AND GOODS

In thousands CZK	2021 Domestic	2021 Abroad	2020 Domestic	2020 Abroad
Total revenue from services	148 943	158 877	133 953	146 538
Consultation	76 398	72 494	69 582	70 425
Maintenance (own and purchased)	22 599	18 040	19 675	15 459
Support lump sums	17 371	18 887	15 102	19 929
Own software sales and SaaS revenues	25 171	43 376	23 868	36 025
Travel consultants	57	2 809	164	1 928
Car rental	1 343	0	1 450	0
Other (marketing, private employee fuel, packaging, transport, ...)	6 004	3 271	4 112	2 772
Total revenue from the sale of goods	54 011	19 882	52 891	16 361
Hardware	43 984	12 538	50 139	12 031
Software	10 027	7 344	2 752	4 330

Subcontracting of consulting services on customer projects within the Aimtec Group

In thousands CZK	2021	2020
AIMTEC Consulting s.r.o.	321	537
AIMTEC Outsourcing s.r.o.	0	2 458
Total	321	2 995

STRUCTURE OF FOREIGN SALES BY COUNTRY

	2021 In thousands CZK	Share of foreign sales	2020 In thousands CZK	Share of foreign sales
Total Europe	160 336	89,69 %	150 986	92,69 %
Germany	48 994	27,41 %	47 570	29,20 %
Poland	18 213	10,19 %	26 761	16,43 %
Slovakia	17 223	9,63 %	17 613	10,81 %
Sweden	9 901	5,54 %	4 890	3,00 %
Luxembourg	9 312	5,21 %	5 824	3,58 %
United Kingdom	9 094	5,09 %	12 239	7,51 %
Other countries (less than 5% share of international sales in 2020)	47 599	26,63 %	36 089	22,15 %
Moldova	4 285	2,40 %	0	0,00 %
Morocco	3 833	2,14 %	3 415	2,10 %
United States	3 641	2,04 %	4 020	2,47 %
Other countries (less than 2% share of foreign sales in 2021)	6 663	3,73 %	5 536	3,40 %
Total	178 759		162 898	

SERVICES (costs)

Services include mainly subcontracting on customer projects (consulting and maintenance services) CZK 86 million. CZK 73 million (previous year CZK 73 million), of which CZK 69 million (previous year CZK 69 million) were for consulting services. CZK 69 million (CZK 59 million in 2020) for consulting services within the Aimtec Group.

Employees of the subsidiary AIMTEC Outsourcing s.r.o. provided the parent company with services within its internal projects worth CZK 58 million. CZK 58 million (CZK 51 million in 2020). The subsidiary also invoiced the parent company for booking the capacity of its consultants and programmers in the amount of CZK 17 million. CZK 17 million (CZK 15 million in 2020).

OTHER OPERATING INCOME

In thousands CZK	2021	2020
Intercompany services	8 503	6 721
Insurance benefits	505	214
Other (clearing of imputed items, etc.)	-540	103
Total	8 468	7 039

Intercompany services (revenue)

In thousands CZK	2021		2020	
	AIMTEC Consulting s.r.o.	AIMTEC Outsourcings s.r.o.	AIMTEC Consulting s.ro.	AIMTEC Outsourcings s.r.o.
Human Resource Management	0	391	0	0
Information systems support	0	1 123	0	924
Information technology support	0	4 801	0	3 582
Office management	0	2 188	0	1 952
Technical support	0	0	0	263
Strategic Management	0	0	0	
Total	0	8 503	0	6 721

OTHER OPERATING COSTS

In thousands CZK	2021	2020
Intercompany services	32 350	24 586
Non-monetary donations	326	0
Other (withholding tax that could not be offset; reversal of imputed items, write-off of receivables, etc.)	-259	810
Total	32 935	25 396

Intercompany services (costs)

In thousands CZK	2021		2020	
	AIMTEC Consulting s.r.o.	AIMTEC Outsourcings s.r.o.	AIMTEC Consulting s.ro.	AIMTEC Outsourcings s.r.o.
Business activity	0	16 089	0	14 333
Human resource management	0	0	0	658
Marketing activity	0	4 149	0	2 751
Accounting and finance	0	1 931	0	1 544
Office management	0	2 436	0	1 657
Technical support	0	2 525	0	0
Strategic management	0	5 220	0	3 643
Total	0	32 350	0	24 586

OTHER FINANCIAL INCOME

In thousands CZK	2021	2020
Exchange rate gains	1 647	5 296
Revenues from forward trade	2 569	0
Other	17	0
Total	4 233	5 296

OTHER FINANCIAL COSTS

In thousands CZK	2021	2020
Exchange rate losses	8 450	5 863
Donations	723	961
Insurance premiums	1 815	1 807
Bank charges	159	148
Total	11 157	8 779

18 THE ASSUMPTION OF THE CONTINUOUS EXISTENCE OF THE COMPANY

The financial statements as of 31 December 2021 have been prepared on a going concern basis. Accordingly, the accompanying financial statements do not include any adjustments that may result from this uncertainty.

In the context of the global pandemic COVID-19, which caused extensive economic damage worldwide, the Group's senior management conducted a detailed impact and risk analysis, concluding that the assumption of the continued existence of the Aimtec Group, including AIMTEC a.s., remains appropriate and there is no material uncertainty. The Company's management will continue to monitor the potential impact and take all possible steps to mitigate any negative effects on the Company and its employees. In view of this, the financial statements as of 31 December 2021 have been prepared on the assumption that the Company will continue to be able to continue as a going concern.

19 SIGNIFICANT EVENTS THAT OCCURRED AFTER THE BALANCE SHEET DATE

The Company has not assessed the invasion of Ukraine by Russian troops in February 2022 as a risk to its business given its insignificant exposure to markets in the Russian Federation and Ukraine.

Statement of Changes in Equity as of 31. 12. 2021

In thousands CZK	Share capital	Capital funds	Funds from profit, reserve fund	Retained earnings of previous years	Unreimbursed loss of previous years	Profit or loss for the current financial year	TOTAL EQUITY
Status as of 31.12.2019	2 000	0	0	88 600	0	18 824	109 424
Distribution of profit or loss				16 159		-16 159	0
Change in share capital							0
Profit shares paid						-2 665	-2 665
Settlement of profit and reserve funds							0
Valuation differences on revaluation of assets and liabilities							0
Economic result for the current period						31 593	31 593
Status as of 31.12.2020	2 000	0	0	104 759	0	31 593	138 352
Distribution of profit or loss				28 198		-28 198	0
Change in share capital							0
Profit shares paid						-3 395	-3 395
Settlement of profit and reserve funds							0
Valuation differences on revaluation of assets and liabilities							0
Economic result for the current period						21 072	21 072
Status as of 31.12.2021	2 000	0	0	132 957	0	21 072	156 029

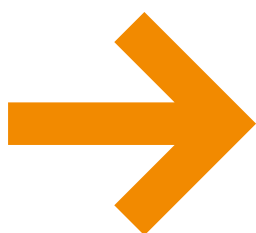
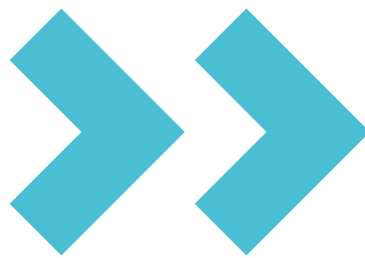
In 2021, based on the decision of the General Meeting of 26 June 2021, dividends in the total amount of CZK 3,395 thousand were paid to shareholders. CZK and the remaining part of the profit for 2020 in the amount of CZK 28,198 thousand. CZK was transferred to the retained earnings account of previous years.

In 2020, dividends totalling CZK 2,665 thousand were paid to shareholders based on the resolution of the General Meeting of 25 June 2020. CZK and the remaining part of the profit for 2019 in the amount of 16,159 thousand CZK. CZK was transferred to the retained earnings account of previous years.

Elaborated by: Michaela Stoklasová
Balance sheet date: 31 December 2021
Date of preparation of the financial statements: 22 April 2022



Ing. Jaroslav Follprecht
CEO and Chairman of the Board of AIMTEC a.s.



aimtecglobal.com