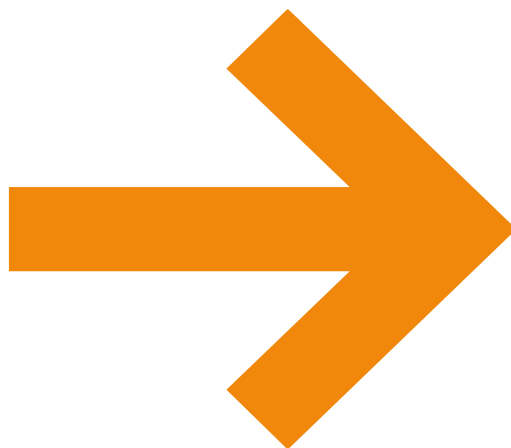


# Consolidated Annual Report 2020 The Aimtec Group



## Content

The Aimtec Group .....	3
Figures for 2020 .....	6
Independent Auditor's Report and Consolidated Financial Statements .....	10
Independent Auditor's Report and Financial Statement of AIMTEC a. s. ....	36

## The Aimtec Group

The Aimtec Group is made up of Czech companies with a global reach: a parent company – AIMTEC a. s. – and two subsidiaries: AIMTEC Consulting s.r.o. and AIMTEC Outsourcing s.r.o. More detailed identifying information for all of these companies is provided in section (1) of the Notes to the Consolidated Financial Statements. Where not stated otherwise, the information in this Annual Report concerns the entire group, and all numerical data is given in a consolidated form.

## Contact Information

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E-mail: [aimtec@aimtecglobal.com](mailto:aimtec@aimtecglobal.com)  
Website: [www.aimtecglobal.com](http://www.aimtecglobal.com)

## Who We Are

We are manufacturing and logistics companies' guide for their implementation of Industry 4.0 in practice. We blend our solutions and the latest technologies into a single functional whole to ensure that digitalisation is truly beneficial. Our main customers are manufacturing and logistics companies, whom we help with their digitalisation.

We see digitalisation as the next step in technological innovation, but also as an opportunity for the manufacturing and logistics companies to improve their business models and increase their efficiency and competitiveness. This is what our **Be digital. Faster.** strategy is for. Its three pillars – the Digital Factory, Digital Delivery and Expert Know-how – bring together the latest technologies, proactive project management, and the experience we gained across industries and in various types of projects, ranging from small and medium-sized enterprises to large corporations.

The company's headquarters, along with the entire team, is located in Pilsen, Czech Republic, from where we provide our full support. We're confident that concentrating all of the people involved in both developing and supporting our systems into one place bolsters cooperation, communication and the exchange of know-how and experience. Whenever needed, we gladly travel out to our customers worldwide. After all, no branch is ever close enough when you need a response in minutes.

Our companies are not beholden to any financial group. And indeed, co-owners Jaroslav Follprecht and Roman Žák take a direct and active part in their management. They've been manning the helm since the individual companies were born. Besides managing the companies, they also play an important part in communicating their own visions and strategies to employees.

## Products and Services

Our product portfolio includes IT solutions for manufacturing and logistics companies, and it covers every process inside of an enterprise, as well as integration with customers and suppliers. The **DCIx** system that we've developed automates and manages logistics processes in warehouses and manufacturing halls, collects data on manufacturing status and progress and enables our customers to integrate automated warehousing technologies such as conveyors, trains, stackers, and AGVs. Similarly, the solutions in our **Sappy** group manage warehouses and manufacturing and offer a quality-control environment within SAP ERP.

Advanced Planning and Scheduling is another important area of our work. For this area, we've teamed up with the Japanese company **Asprova**, which has developed a system of the same name for manufacturing companies and for detailed creation of plans that take into account all capacities, constraints and manufacturing processes. Even though we are not the developers of this software, we are able to add new features so as to ensure that each of our customers receives a solution that's tailor-made to their needs.

Besides automating and managing processes inside of companies, we also work to integrate the supplier-customer chain. Our **integration division** creates solutions for B2B communication and automated electronic data interchange. Here we additionally offer our customers the option of using cloud services.

The **Aimtec** Support division is available to our customers as well; it offers 24/7 support 365 days a year and not only helps whenever something is unclear in a solution we've installed, but also actively monitors the operations of our applications, so that we can catch any errors e.g. in transmitted data sooner than the customer does.

We likewise offer customers the option of purchasing **hardware** (readers, terminals etc.) alongside all of our products, and we fully integrate it with the needed systems.

Besides deploying our own solutions, we also offer **product-independent consulting** – we analyse internal processes and, based on this analysis, we present a logistics audit and set of recommended projects and their priorities.

## Our Customers in 2020

### Manufacturing Companies and Automotive Industry

AAS Automotive, Adient, ADLER Czech, AISIN EUROPE MANUFACTURING, AKT plastikářská technologie Čechy, Alfmeier, Amphenol, ANTOLIN LIBAN, Antolin Silesia, Aptiv Mobility Services, Ardagh Metal Beverage, Ardagh Packaging, ARGO-HYTOS, ASSA ABLOY, Autoneum, Avire, Austin Detonator, BMW AG, BORGERS CS, BOS, BOSAL, BRANO, Budějovický Budvar, Continental, COVERIS, DAIHO, Daikin Industries, DANA Italia, Delphi, Denso Manufacturing, Devro, Doosan Bobcat, DŘEVO TRUST, DURA Automotive, EFAFLEX, Eissmann Automotive, EMERGE, Erich Jaeger, ETD TRANSFORMÁTOR, Europasta, FAIVELEY TRANSPORT CZECH, Faurecia Automotive, Fehrer Bohemia, Ficomirrors Polska, Frauenthal Automotive, Fremach, Fresenius Kabi, FUJIKOKI CZECH, Futaba Czech, F.X. MEILLER Slaný, Gebauer a Griller Kabeltechnik, Greiner, Grupo Antolin, Handtmann Service, Hanon Systems, Hanwha, HAUK, Hella Innenleuchten – Systeme, HP-Pelzer, IAC Group, Intertell, Johann Borgers, KDK Automotive, Koenig & Bauer, KOH-I-NOOR HARDTMUTH, KOITO CZECH, KOSTAL CR, KYB Manufacturing Czech, Lasselsberger, LB Cemix, LENA – hračky, LIPLASTEC, LUKOV Plast, Magna Exteriors, MATADOR Automotive, Maxion Wheels Czech, Metaldyne, MB TOOL, MITSUBISHI ELECTRIC AUTOMOTIVE CZECH, NOVASPORT, NVH Czech, NVH Poland, Paccor, Panasonic Automotive Systems Czech, PEKM Kabeltechnik, PEPSICO, Pivovary Staropramen, Plastic Omnium, PLASTIKA, Plzeňský Prazdroj, PRICOL WIPING SYSTEMS, Prodrive Technologies, Promens, Ravensburger, REHAU, RINGFEDER POWER TRANSMISSION, RKT Rodinger Kunststoff-Technik, ROTAREX, Saar Gummi, Safran Cabin CZ, Saint Gobain, Sellier & Bellot, Secop, SEOYON E-HWA AUTOMOTIVE, SERVIS CLIMAX, SCHERDEL, Schneeberger, SKF, Sulzer, ŠKODA AUTO, ŠKODA ELECTRIC, ŠKODA TRANSPORTATION, ŠKODA MACHINE TOOL, ŠKODA VAGONKA, THERMOPLASTIK, THK RHYTHM AUTOMOTIVE CZECH, TI Automotive, TORMAX Production, Trivium Packaging, VAFO PRAHA, Webasto Roof & Components, Weltbild, VISCOFAN, YAPP, YURA

### Distribution companies

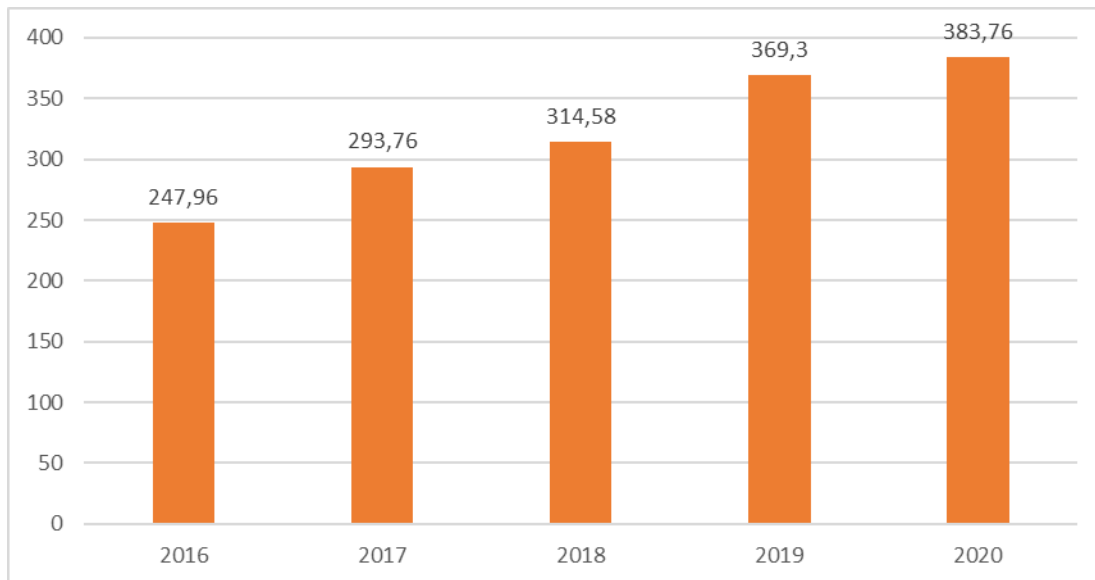
A3 SPORT, ADLER Czech, Alza.cz, ASBISC ENTERPRISES PL, DŘEVO TRUST, El nino parfum, GZ Media, JUST CS, OKAY, OLYMPTOY, Outdoor Concept, Sportisimo

### Logistics companies

4PX Express, Central Warehouse Solution, CEVA Logistics, EWALS CARGO CARE, HÖDLMAYR INTERNATIONAL, JUSDA Europe, METRANS, NIKA Logistics, Perfect Distribution, PKZ Slovakia, PST CLC, SAPE BOHEMIA, SCHENKER, Sumisho Global Logistics Europe, VPS Logistics

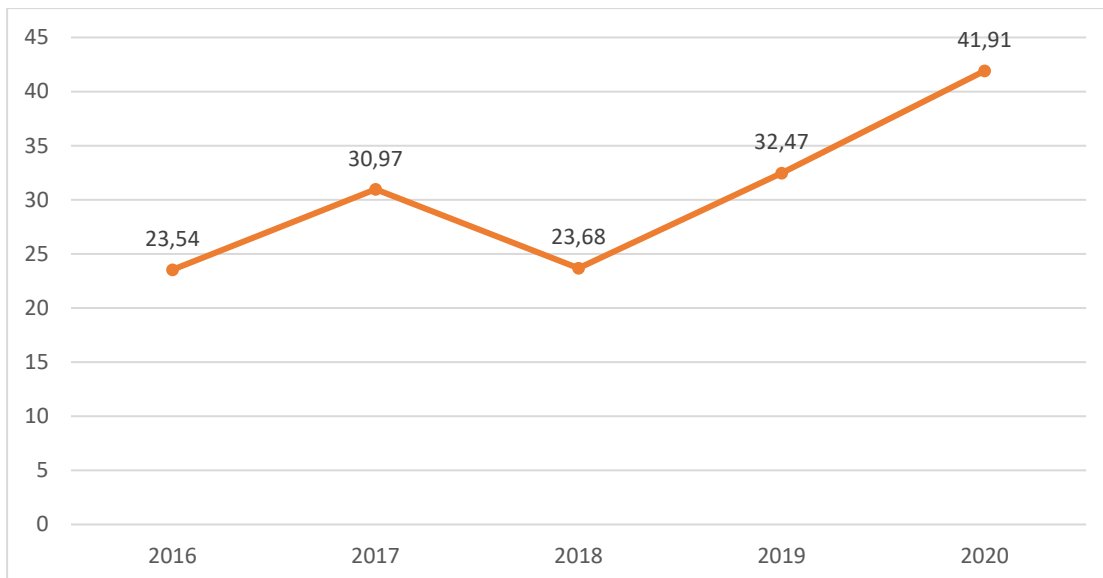
## Figures for 2020

### Consolidated turnover in millions of CZK

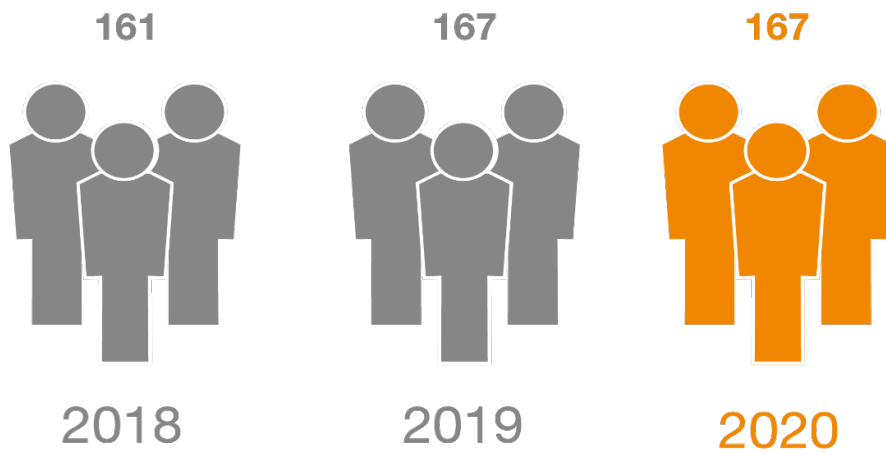


Revenue growth: 4%

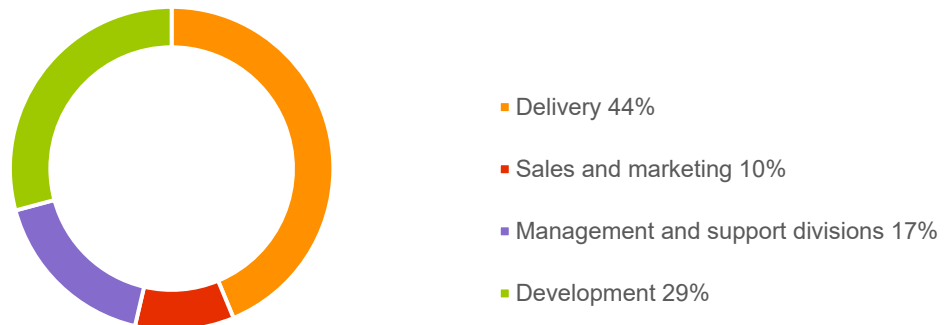
### Consolidated profit before tax in millions of CZK



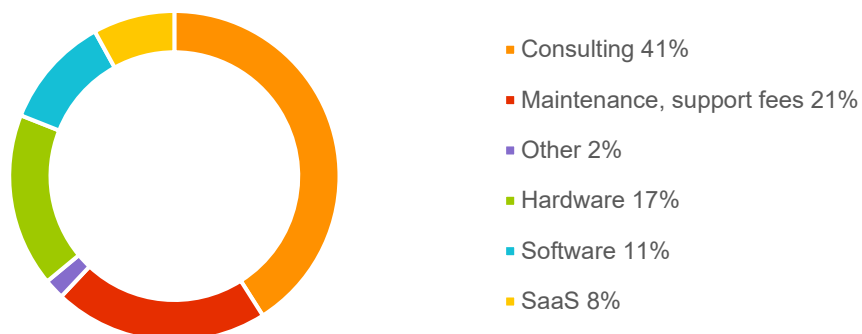
### Number of employees



### Employee structure



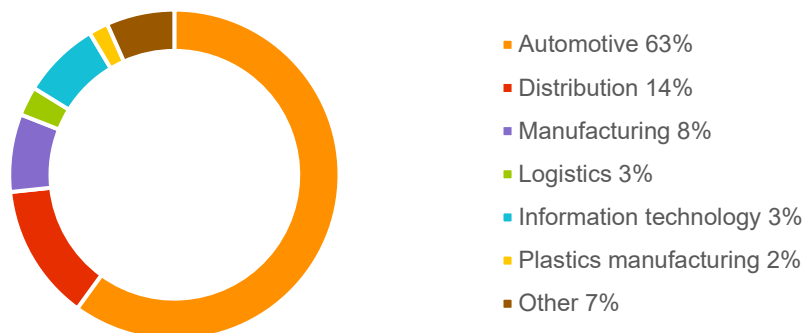
### Products and services



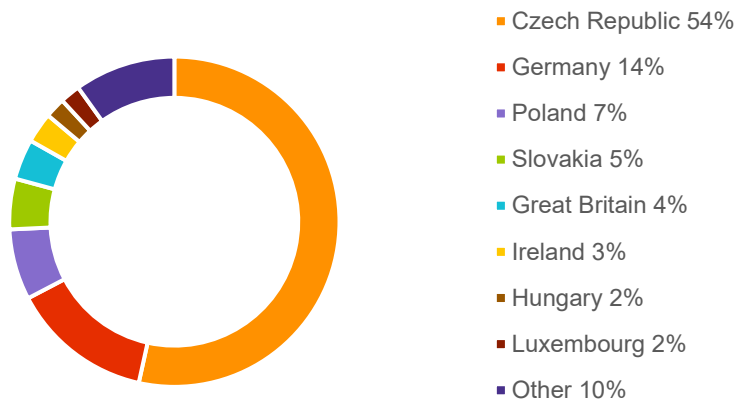
### Contribution of the group's divisions to revenue



### Consolidated revenue by sector



### Where Aimtec is active





## Summary of 2020 and Our Vision for 2021

In 2020, we stayed the course set in previous years. We remain focused on our three pillars – the Digital Factory, Digital Delivery and Expert Know-how. Together, they reflect our main mission towards our clients: helping manufacturing companies with their digital transformation, and eliminating all bottlenecks within manufacturing and internal logistics processes, thereby making these companies function in a new and more efficient way.

In 2020, Aimtec, just as the rest of the world, was hit by the coronavirus pandemic that forced our employees to work from their homes and curtailed the operations of some of our customers. Nevertheless, we managed to maintain the health of the company and the safety of our staff. In terms of business, we benefited from our three pillars, on which we build Aimtec's strategy. Digital Delivery, in combination with the expertise of our employees and the Digital Factory concept, proved to be the right mix to support the digitalisation of companies in a period of crisis, such as the one we saw in 2020. This is why we want to continue to further develop our ability to deliver projects remotely and help manufacturing and logistics companies digitalise and automate their operations.

The focus on moving our products to the cloud also bore fruit. In 2020, we introduced a new version of the DCIx 7 system, which brings configurability, visualisation and reporting to a whole new level.

Aimtec managed not only to maintain stability in 2020, but also to achieve healthy development. This was reflected by the EY Entrepreneur of the Year 2020 Award for the Pilsen Region, which was won by the company's founders Jaroslav Follprecht and Roman Žák.

In 2021, we will continue working on our products' development and seeking new solutions for our customers so as to help them to be modern, competitive and successful companies. After all, it is only thanks to our clients' successes that we ourselves can succeed.

In Pilsen on 1 June 2021

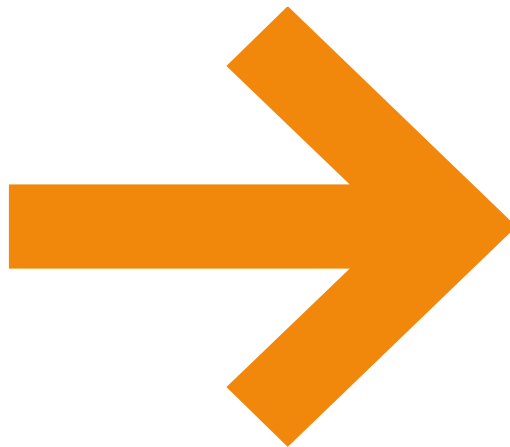


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Jaroslav Follprecht, Vice Chairman Aimtec a. s.

# Independent Auditor's Report and Consolidated Financial Statements

## 31 December 2020



## Consolidated Balance Sheet

ASSETS		31 Dec 2020	31 Dec 2019
		Net	Net
Thousands CZK			
<b>TOTAL ASSETS</b>		<b>265,661</b>	<b>230,142</b>
<b>B. Fixed assets</b>		<b>58,811</b>	<b>62,032</b>
<b>B. I. Intangible fixed assets</b>		<b>8,702</b>	<b>10,585</b>
<b>B. I.2. Valuable rights</b>		<b>8,650</b>	<b>10,518</b>
B.I.2.1. Software		8,650	10,516
B.I.2.2. Other valuable rights		0	2
B.I.4. Other intangible fixed assets		0	67
B.I.5. Advance payments for intangible fixed assets and intangible fixed assets under development		52	0
B.I.5.2. Intangible fixed assets under development		52	0
<b>B.II. Tangible fixed assets</b>		<b>42,450</b>	<b>43,250</b>
<b>B.II.2. Tangible assets and sets of tangible assets</b>		<b>42,450</b>	<b>18,330</b>
<b>B.II.5. Advance payments for tangible fixed assets and tangible fixed assets under development</b>		<b>0</b>	<b>24,919</b>
B.II.5.1. Advance payments for tangible fixed assets		0	935
B.II.5.2. Tangible fixed assets under development		0	23,984
<b>B.IV. Consolidation difference</b>		<b>7,660</b>	<b>8,197</b>
Positive consolidation difference		7,660	8,197
<b>C. Current assets</b>		<b>184,394</b>	<b>153,517</b>
<b>C.I. Inventory</b>		<b>389</b>	<b>454</b>
C.I.3. Products and goods		389	454
C.I.3.2. Goods		389	454
<b>C.II. Receivables</b>		<b>119,488</b>	<b>112,365</b>
<b>C.II.1. Long-term receivables</b>		<b>15,357</b>	<b>16,162</b>
C.II.1.4. Deferred tax receivable		870	424
C.II.1.5. Receivables – other		14,486	15,737
C.II.1.5.2. Long-term prepayments made		14,486	15,737
<b>C.II.2. Short-term receivables</b>		<b>104,131</b>	<b>96,203</b>
C.II.2.1. Trade receivables		98,479	91,605
C.II.2.4. Receivables – other		5,652	4,599
C.II.2.4.3. State – tax receivables		151	213
C.II.2.4.4. Short-term prepayments made		2,869	3,278
C.II.2.4.5. Estimated receivables		2,506	695
C.II.2.4.6. Sundry receivables		125	413
<b>C.IV. Current financial assets</b>		<b>64,518</b>	<b>40,698</b>
C.IV.2. Cash at bank		64,518	40,698
<b>D. Accrued assets</b>		<b>22,456</b>	<b>14,593</b>
D.1. Deferred expenses		8,918	6,599
D.3. Accrued income		13,538	7,994

LIABILITIES		31 Dec 2020	31 Dec 2019
		Net	Net
	Thousands CZK		
	<b>TOTAL LIABILITIES</b>	<b>265,661</b>	<b>230,142</b>
<b>A.</b>	<b>Equity</b>	<b>155,402</b>	<b>124,115</b>
<b>A. I.</b>	<b>Registered capital</b>	<b>2,000</b>	<b>2,000</b>
A. I. 1.	Registered capital	2,000	2,000
<b>A. IV.</b>	<b>Consolidated profit or loss from previous years (+/-)</b>	<b>119,449</b>	<b>95,460</b>
A. IV. 1.	Retained consolidated earnings from previous years	119,449	95,460
<b>A. V.</b>	<b>Consolidated profit or loss for the current period (+/-)</b>	<b>33,953</b>	<b>26,654</b>
<b>B. + C.</b>	<b>Liabilities</b>	<b>79,805</b>	<b>84,652</b>
<b>C.</b>	<b>Payables</b>	<b>79,805</b>	<b>84,652</b>
<b>C.I.</b>	<b>Long-term payables</b>	<b>10,748</b>	<b>15,428</b>
C.I.2.	Payables to credit institutions	6,909	10,915
C.I.9.	Payables – other	3,838	4,513
C.I.9.3	Sundry payables	3,838	4,513
<b>C.II.</b>	<b>Short-term payables</b>	<b>69,058</b>	<b>69,224</b>
C.II	Payables to credit institutions	4,364	3,873
C.II.3.	Short-term advances received	1,465	0
C.II.4.	Trade payables	20,958	26,245
C.II.8.	Other payables	42,270	39,105
C.II.8.1.	Payables to partners	4	4
C.II.8.3.	Payables to employees	7,691	7,460
C.II.8.4.	Social security and health insurance payables	4,590	4,450
C.II.8.5.	State – tax payables and subsidies	7,917	6,155
C.II.8.6.	Estimated payables	16,797	15,681
C.II.8.7.	Sundry payables	5,271	5,354
<b>D.</b>	<b>Deferred expenses</b>	<b>30,454</b>	<b>21,376</b>
D.1.	Accrued expenses	464	422
D.2.	Deferred income	29,989	20,954

## Consolidated Profit and Loss Statement

	2020	2019
Thousands CZK		
<b>I. Revenue from sales of goods and services</b>	<b>303,390</b>	<b>297,023</b>
<b>II. Sales of goods</b>	<b>72,275</b>	<b>66,812</b>
<b>A. Purchased consumables and services</b>	<b>137,793</b>	<b>140,175</b>
A.1. Cost of goods sold	56,928	54,459
A.2. Consumed material and energy	7,648	10,045
A.3. Services	73,217	75,671
<b>C. Own work capitalised (+/-)</b>	<b>- 8,207</b>	<b>- 8,121</b>
<b>D. Staff costs</b>	<b>176,540</b>	<b>177,799</b>
D.1. Payroll costs	130,926	129,472
D.2. Social security and health insurance costs and other charges	45,614	48,327
D.2.1. Social security and health insurance costs	43,032	44,016
D.2.2. Other charges	2,582	4,311
<b>E. Adjustment to values in operating activities</b>	<b>22,138</b>	<b>17,445</b>
E.1. Adjustments to values of intangible and tangible fixed assets	21,047	16,782
E.1.1. Adjustments to values of intangible and tangible fixed assets – permanent	21,047	16,782
E.2. Adjustments to inventory values	-11	-20
E.3. Adjustment to values of receivables	565	146
<b>E.4. Accounting treatment of the positive consolidation difference</b>	<b>537</b>	<b>537</b>
<b>III. Other operating income</b>	<b>1,955</b>	<b>4,059</b>
III.1. Sales of fixed assets	1,205	1,287
III.3. Sundry operating income	750	2,772
<b>F. Other operating expenses</b>	<b>2,398</b>	<b>3,251</b>
F.1. Net book value of fixed assets sold	0	744
F.3. Taxes and charges	1,577	1,264
F.5. Other operating expenses	821	1,243
<b>* Consolidated operating profit or loss (+/-)</b>	<b>46,958</b>	<b>37,345</b>
J. Interest expenses and similar expenses	775	475
J.2. Other interest expenses and similar expenses	775	475
VII. Other financial income	6,139	1,404
K. Other financial expenses	10,411	5,806
<b>* Consolidated financial profit or loss (+/-)</b>	<b>-5,047</b>	<b>-4,877</b>
<b>** Consolidated profit or loss before tax (+/-)</b>	<b>41,912</b>	<b>32,468</b>
<b>L. Income tax</b>	<b>7,959</b>	<b>5,814</b>
L.1. Due income tax	8,405	7,173
L.2. Deferred income tax (+/-)	-446	-1,359
<b>** Consolidated profit or loss net of tax (+/-)</b>	<b>33,953</b>	<b>26,654</b>
<b>*** Consolidated profit or loss for the current period (+/-)</b>	<b>33,953</b>	<b>26,654</b>
<b>* Net consolidated revenue for the current period</b>	<b>383,760</b>	<b>369,297</b>

## Notes to the Consolidated Financial Statements

### 1 GROUP DESCRIPTION

#### Consolidating entity

Company name: AIMTEC a. s.  
U Prazdroje 2807/8, 301 00, Pilsen, Czech Republic

Legal form: joint-stock company

Business ID: 25201816

The company is registered in section B, file no. 558 of the Commercial Register maintained by the Regional Court in Pilsen (date of registration: 23 July 1996).

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

#### Consolidated entities

Company name: AIMTEC Consulting s.r.o.  
U Prazdroje 2807/8, 301 00, Pilsen, Czech Republic

Legal form: limited company

Business ID: 26320975

The company is registered in section C, file no. 13476 of the Commercial Register maintained by the Regional Court in Pilsen (date of registration: 16 January 2001).

The company's main activity is consulting in the field of management.

The consolidating entity holds a 100% share in the equity of this consolidated entity.

	Year 2020		Year 2019	
	Equity	Profit or loss	Equity	Profit or loss
AIMTEC Consulting s.r.o.	2,358	2,031	4,328	1,983

Company name: AIMTEC Outsourcing s.r.o.  
U Prazdroje 2807/8, 301 00, Pilsen, Czech Republic

Legal form: limited company

Business ID: 26127407

The company is registered in section C, file no. 14356 of the Commercial Register maintained by the Regional Court in Pilsen (date of registration: 9 November 1999).

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

The consolidating entity holds a 100% share in the equity of this consolidated entity.

	Year 2020		Year 2019	
	Equity	Profit or loss	Equity	Profit or loss
AIMTEC Outsourcing s.r.o.	31,031	4,865	26,167	6,385

Since 1 January 2011, all three of the companies that are members of the group have been registered as VAT payers at the City of Pilsen Financial Office. The group's acting member is Aimtec a. s.

## 2 FUNDAMENTAL ACCOUNTING ASSUMPTIONS OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statement was prepared in accord with the Accounting Act, with the government decree on whose basis certain provisions of the Accounting Act are implemented, and with the Czech Accounting Standards in their wording applicable for 2020 and 2019.

Under Section 1(c)(2) of the Accounting Act, the AIMTEC group of companies is, as of 31 December 2020, a mid-sized group of entities. The consolidated financial statement compiled as of 31 December 2020 will be verified by an auditor, in accord with the relevant provisions of the Accounting Act. In accord with the provisions of Section 22(b) of the Accounting Act, the consolidating company Aimtec a. s. does not compile an annual report; the corresponding information will be included in the consolidated annual report.

The consolidated financial statement as of 31 December 2020 was compiled by direct consolidation; the full-consolidation method was used.

## 3 POSITIVE CONSOLIDATION DIFFERENCE

As of 31 Dec 2020	Acquisition date	Purchase price	Equity	Consolidation difference	Accumulated amortisation	Net book value
<b>Company</b>						
AIMTEC Consulting s.r.o.	8 Apr 2015	20,000	2,358	9,154	2,594	6,560
AIMTEC Outsourcing s.r.o.	14 Nov 2011	4,000	31,031	1,590	490	1,100
<b>Total</b>		<b>24,000</b>		<b>10,744</b>	<b>3,084</b>	<b>7,660</b>

As of 31 Dec 2019	Acquisition date	Purchase price	Equity	Consolidation difference	Accumulated amortisation	Net book value
<b>Company</b>						
AIMTEC Consulting s.r.o.	8. 4. 2015	20,000	4,328	9,154	2,136	7,018
AIMTEC Outsourcing s.r.o.	14 Nov 2011	4,000	26,167	1,590	411	1,179
<b>Total</b>		<b>24,000</b>		<b>10,744</b>	<b>2,547</b>	<b>8,197</b>

The consolidation difference will be written off in accord with the provision of the Czech Accounting Standards over the course of 20 years.

## 4 GENERAL ACCOUNTING PRINCIPLES, ACCOUNTING METHODS AND THEIR CHANGES AND DEROGATIONS

In preparing the consolidated financial statements for 2020 and 2019, the consolidating entity used the following accounting principles, procedures, and valuation and depreciation methods:

### INTANGIBLE FIXED ASSETS

Intangible fixed assets are valued at acquisition cost. The group's companies do not book low-value intangible assets (up to and including 60 thousand CZK) on the fixed assets accounts, but directly to expenses instead. Intangible fixed assets generated internally are valued at own costs.

### TANGIBLE FIXED ASSETS

Tangible fixed assets are valued at acquisition cost. Interest and other financial expenses related to their acquisition are not included in their valuation. The group's companies do not book low-value tangible assets (up to and including 40 thousand CZK) on the fixed assets accounts, but directly to expenses instead. The costs of technical improvements of fixed assets over 40 thousand CZK increase their purchase price. Technical improvements to the leased assets are posted separately on the account on which the improved leased assets would be posted.

### THE METHOD OF ESTABLISHING THE DEPRECIATION PLAN

Accounting depreciation is calculated based on the estimated useful life and is charged monthly on the last day of the month. The company decides on the specific form of depreciation plan for fixed assets included after 31 December 2001 when the asset is put into use, while accounting depreciation is not governed by tax depreciation. Assets included to this date are further depreciated according to the original depreciation plan, thus accounting depreciation is consistent with accelerated depreciation under Act No. 586/1992 Coll., the Income Tax Act, as amended at 31 December 2002, if the law governed the tax depreciation for the relevant type of asset.

### LONG-TERM FINANCIAL ASSETS

Equity interests in unconsolidated subsidiaries and controlled companies and companies under substantial influence are valued at their purchase price, taking into account any reduction in value.

### CURRENT FINANCIAL ASSETS

Current financial assets consist of stamps and money in bank accounts.

### INVENTORY

Purchased inventory is valued at purchase prices. Given its nature and manner of its movement, the inventory is accounted for using method B.

### RECEIVABLES

Receivables are stated at their nominal value. As of the financial statements date, the value of doubtful receivables is reduced by provisions charged to expenses. When determining the method of calculating the provisions, the company follows Act No. 593/1992 Coll., on reserves for determining the income tax base, as amended.

Estimated receivables are valued on the basis of expert estimates and calculations.



### **EQUITY**

The registered capital of the parent company is stated at the amount recorded in the Commercial Register. Other capital funds are established at the company's sole discretion under the statutes.

### **LIABILITIES**

Both long-term and short-term liabilities are stated at nominal values.

Long-term and short-term liabilities towards credit institutions are stated at their nominal values. Short-term liabilities towards credit institutions are considered to also include that portion of long-term liabilities towards credit institutions that is payable within one year from the balance-sheet date.

Estimated payables are valued on the basis of expert estimates and calculations.

### **FOREIGN CURRENCY TRANSACTIONS**

Assets and liabilities denominated in foreign currencies are translated into Czech crowns using the current daily exchange rate published by the Czech National Bank valid at the time of their inception and at the time of the financial statements, they are translated at the rate published by the Czech National Bank valid on the last day of the reporting period.

In the case of purchase and sale of foreign currency for the Czech currency, the foreign currency is translated using the rate at which these values were actually purchased and/or sold.

Both realised and unrealised foreign exchange gains and losses are charged to the income, or respectively to the expenses of the current year.

### **USE OF ESTIMATES**

The preparation of consolidated financial statements requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses for the reporting period. These estimates and assumptions were determined by the persons responsible on the basis of all relevant information available to them. Nevertheless, as is implied by the nature of estimation, the actual future values may differ from these estimates.

### **REVENUE AND EXPENSE RECOGNITION**

Revenues and expenses are booked on an accrual basis, i.e. in the period to which they relate, both in substance and in time, based on the handover of goods or services, irrespective of the time of payment. Exceptions are laid down in the Accrued Expenses and Revenues company directive.

Revenues are booked inclusive of discounts and exclusive of VAT.

Estimated items are charged to expenses or revenues in the amounts known as at the balance sheet date. Revenues from unfinished customer projects are posted at the balance sheet date based on expert estimates provided by the corresponding divisions' directors.

### **INCOME TAX**

Income tax expense is calculated separately for the individual companies of the consolidated group based on the applicable tax rate and from the accounting profit increased or decreased by the permanently or temporarily non-tax-deductible expenses and non-taxable revenue. The income tax expense in the consolidated profit and loss statement is the sum of the income tax expenses for the companies in the consolidated group.

Deferred tax is calculated separately for each company in the group and reflects the tax effects of temporary differences between the residual asset and liability values from the financial reporting standpoint and for the purpose of income tax base assessment, taking into account the period of

realisation. The consolidated deferred liability and receivable is the sum of the deferred tax liabilities and receivables of the companies in the consolidated group.

## 5 FIXED ASSETS

### INTANGIBLE FIXED ASSETS

Purchase price In thousands CZK	Balance as of 1 Jan 2020	Acquisition	Disposal	Balance as of 31 Dec 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 under development	0	8,278	9,226	52
<b>Total</b>	<b>70,630</b>	<b>18,504</b>	<b>9,226</b>	<b>79,908</b>

\*of which the company's own software comprises 76,504 thousand CZK

\*\*promotional videos for the company's own software solutions on offer

Accumulated amortisation In thousands CZK	Balance as of 1 Jan 2020	Depreciation incl. net book value at disposal	Disposal	Balance as of 31 Dec 2020
Software	59,679	11,092	0	70,771
Other valuable rights	58	2	0	60
Other intangible fixed assets	308	67	0	375
<b>Total</b>	<b>60,045</b>	<b>11,161</b>	<b>0</b>	<b>71,206</b>
<b>Net book value</b>	<b>10,585</b>			<b>8,702</b>

Purchase price In thousands CZK	Balance as of 1 Jan 2019	Acquisition	Disposal	Balance as of 31 Dec 2019
Software	60,959	9,301	65	70,195 *
Other valuable rights	60	0	0	60
Other intangible fixed assets	265	110	0	375 **
<b>Total</b>	<b>61,284</b>	<b>9,411</b>	<b>65</b>	<b>70,630</b>

\*of which the company's own software comprises 67,312 thousand CZK.

\*\*promotional videos for the company's own software solutions on offer

Accumulated amortisation In thousands CZK	Balance as of 1 Jan 2019	Depreciation incl. net book value at disposal	Disposal	Balance as of 31 Dec 2019
Software	50,940	8,804	65	59,679
Other valuable rights	46	12	0	58
Other intangible fixed assets	265	43	0	308
<b>Total</b>	<b>51,251</b>	<b>8,859</b>	<b>65</b>	<b>60,045</b>
<b>Net book value</b>	<b>10,033</b>			<b>10,585</b>

**TANGIBLE FIXED ASSETS**

Purchase price In thousands CZK	Balance as of 1 Jan 2020	Acquisition	Disposal	Balance as of 31 Dec 2020
Tangible movable assets and sets of tangible movable assets	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 furnishings</i>	633	25,847	0	26,480
<i>Other</i>	0	0	0	0
Advance payments for tangible fixed assets	935	513	1,448	0
Intangible fixed assets under development	23,984	10,836	34,820	0
<b>Total</b>	<b>79,582</b>	<b>45,354</b>	<b>42,705</b>	<b>82,231</b>

Accumulated amortisation In thousands CZK	Balance as of 1 Jan 2020	Depreciation incl. net book value at disposal	Disposal	Balance as of 31 Dec 2020
Tangible movable assets and sets of tangible movable assets	36,332	9,885	6,436	39,781
<b>Total</b>	<b>36,332</b>	<b>9,885</b>	<b>6,436</b>	<b>39,781</b>
<b>Net book value</b>	<b>43,250</b>			<b>42,450</b>

Purchase price In thousands CZK	Balance as of 1 Jan 2019	Acquisition	Disposal	Balance as of 31 Dec 2019
Tangible movable assets and sets of tangible movable assets	54,301	7,189	6,828	54,662
<i>Cars</i>	42,942	6,800	3,960	45,782
<i>Hardware</i>	10,005	340	2,098	8,247
<i>Furniture</i>	1,079	49	495	633
<i>Other</i>	275	0	275	0
Advance payments for tangible fixed assets	0	935	0	935
Intangible fixed assets under development	0	23,984	0	23,984
<b>Total</b>	<b>54,301</b>	<b>32,108</b>	<b>6,828</b>	<b>79,582</b>

Accumulated amortisation In thousands CZK	Balance as of 1 Jan 2019	Depreciation incl. net book value at disposal	Disposal	Balance as of 31 Dec 2019
Tangible movable assets and sets of tangible movable assets	34,493	8,668	6,828	36,332
<b>Total</b>	<b>34,493</b>	<b>8,668</b>	<b>6,828</b>	<b>36,332</b>
<b>Net book value</b>	<b>19,808</b>			<b>43,250</b>

As of 31 December 2020, the total amount of tangible assets not stated in the balance sheet, in acquisition prices, was 5,014 thousand CZK (as of 31 December 2019: 4,621 thousand CZK).

For 24 cars financed via credit from UniCredit Leasing CZ s.r.o. with a total acquisition value in the amount of 17,349 thousand CZK, a security transfer of title has been contractually arranged.

The company's management does not believe that the market value of the tangible fixed assets differs significantly from the book value of those assets.

## 6 INVENTORY

Purchase price In thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Software	56	66
Hardware	342	408
Adjustments to inventory (hardware)	-9	-20
<b>Total</b>	<b>389</b>	<b>454</b>

These are products purchased from suppliers at the end of the current year that were supplied to customers at the beginning of the following year.

## 7 LONG-TERM RECEIVABLES

### DEFERRED TAX RECEIVABLE / DEFERRED TAX LIABILITY

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Difference between the accounting and tax carrying values of fixed assets	-6,210	-5,903
Bonuses for current year paid in the following year (including taxes etc.)	3,163	2,943
Basis for deferred tax	-3,047	-2,960
<b>AIMTEC a. s. - deferred tax (19%)</b>	<b>-579</b>	<b>-562</b>
Difference between the accounting and tax carrying values of fixed assets	-2,072	-2,465
Bonuses for current year paid in the following year (including taxes etc.)	9,701	7,659
Basis for deferred tax	7,629	5,194
<b>AIMTEC Outsourcing – deferred tax (19%)</b>	<b>1,449</b>	<b>987</b>
	<b>870</b>	<b>424</b>

## LONG-TERM PREPAYMENTS MADE

Thousands CZK Company	Amount prepaid 2020	Amount prepaid 2019	Purpose of the prepayment
CCS Česká společnost pro platební karty s.r.o.	152	152	Guarantees for the CCS cards issued
BHS Hamburk s.r.o. *	3,826	3,826	Rental of the Aimtec offices –deposit
BHS Hamburk s.r.o. *	10,503	11,698	Rental of the Aimtec offices – rent prepayment
Jiří Dvořák JUDr.	0	55	Rental of the offices at Hálkova 24 – permanent deposit
TESLA investiční společnost, a.s.	6	7	Office rental in Prachatice – permanent deposit
<b>Total</b>	<b>14,486</b>	<b>15,737</b>	

\* Following a merger as of 23 December 2020, the company name changed from the original Hamburk Business Center s.r.o. to BHS Hamburk s.r.o.

## 8 SHORT-TERM RECEIVABLES

### TRADE RECEIVABLES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Within due date	76,145	67,810
Overdue	25,335	26,102
Currency exchange differences	-511	-382
Provisions	-2,490	-1,925
<b>Total</b>	<b>98,479</b>	<b>91,605</b>

As of 31 December 2020, the Group does not register any liabilities with a maturity of more than 5 years, nor did it have any as of 31 December 2019.

All the group's companies closely follow receivables past due and evaluate all acquired information continuously.

## Provisions

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
<b>Tax adjustments</b>	<b>974</b>	<b>0</b>
50% of the total value of the receivable	345	0
100% of the total value of the receivable	629	0
<b>Accounting adjustments</b>	<b>1,516</b>	<b>1,925</b>
50% of the total value of the receivable	1,103	812
75% of the total value of the receivable	67	118
100% of the total value of the receivable	346	995
<b>Total</b>	<b>2,490</b>	<b>1,925</b>

## SHORT-TERM PREPAYMENTS

These are mainly office rent prepayments, as well as prepayments made for energy bills and services related to the rental. The advance payments were accounted for in the following period.

# 9 ACCRUED ASSETS

## DEFERRED EXPENSES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Sub-deliveries for customer projects that will be invoiced to customers in the following accounting periods	5,626	4,424
Licences and maintenance for internal software	2,134	1,136
Marketing costs	95	315
Aimtec offices (Hamburg Business Center) – accrued rental	215	165
Other (rental of parking spaces for the next accounting period, contribution to private pension and life insurance of employees for the month of January of the following year, recruitment advertising, air tickets and travel insurance for the following year, withholding tax that could not be included etc.)	848	559
<b>Total</b>	<b>8,918</b>	<b>6,599</b>

## ACCRUED INCOME

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Services provided for customer projects as of 31 December of the current year that will be invoiced in the following accounting periods in accord with contracts.	13,002	7,634
Bonus (rebate) for overachieving supplier target	536	360
<b>Total</b>	<b>13,538</b>	<b>7,994</b>

## 10 LONG-TERM PAYABLES

### PAYABLES TO CREDIT INSTITUTIONS

Under the agreement dated 4 December 2019, the parent company Aimtec a. s. secured a capital expenditure credit facility from Komerční banka, a.s. for office furnishings in the company's new headquarters, including building modifications. The company drew a loan in the total amount of 582 thousand EUR on 10 December 2019. Information about the interest rate and the instalment amount is subject to trade secret.

#### Overview of the capital expenditure loan balance

	Thousands EUR				Thousands CZK			
	Loan amount	Amount repaid	Balance		Loan amount	Amount repaid	Balance	
			Short-term payables	Long-term payables			Short-term payables	Long-term payables
2020	582	153	166	263	15,275	4,002	4,364	6,909
2019	582	0	152	430	14,789	0	3,873	10,915

Under the agreement dated 22 July 2019, the parent company Aimtec a. s. secured a revolving credit facility of up to 25 million CZK from Komerční banka, a.s. The company has not drawn a loan from this credit facility as of the financial statements date. Loan amounts under this credit facility may be drawn repeatedly until 21 July 2022. The company is obliged to repay the loan principal by 22 July 2020 at the latest. Information about the interest rate is subject to trade secret.

### SUNDRY PAYABLES

On the account for other long-term liabilities, Aimtec a. s. and AIMTEC Outsourcing s.r.o. register the balances of credits provided for the purchase of fixed assets with a maturity of more than 1 year. The portion of the liabilities payable within one year is stated on the balance sheet as other short-term payables.

2020					
Provider	Number	Loan amount total Thousands CZK	Payables due within 1 year Thousands CZK	Payables over 1 year Thousands CZK	Interest rate %
UniCredit Leasing CZ s.r.o.	24	16,211	4,862	3,838	3.5
<b>Total</b>	<b>24</b>	<b>16,211</b>	<b>4,862</b>	<b>3,838</b>	

2019					
Provider	Number	Loan amount total Thousands CZK	Payables due within 1 year Thousands CZK	Payables over 1 year Thousands CZK	Interest rate %
UniCredit Leasing CZ s.r.o.	25	16,298	4,694	4,513	3.5
<b>Total</b>	<b>25</b>	<b>16,298</b>	<b>4,964</b>	<b>4,513</b>	

Information on the security transfer of title to the subject-matter of financing provided by credit agreements is provided in the section entitled "Fixed Assets".

## 11 SHORT-TERM PAYABLES

### PAYABLES TO CREDIT INSTITUTIONS

These are repayments of the capital expenditure loan provided by Komerční banka that fall due within one year. A more detailed description is given in Section 10 – Long-term liabilities.

### SHORT-TERM ADVANCES RECEIVED

This account registers advance payments from customers for goods that will not be delivered until 2021.

### TRADE PAYABLES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Within due date	20,434	25,778
Overdue	522	539
Currency exchange differences	2	-72
<b>Total</b>	<b>20,958</b>	<b>26,245</b>

### PAYABLES TO EMPLOYEES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Salaries for December of the current year paid in January of the following year	7,327	7,118
Travel expenses for December of the current year paid in January of the following year	364	342
<b>Total</b>	<b>7,691</b>	<b>7,460</b>



## SOCIAL SECURITY AND HEALTH INSURANCE PAYABLES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Social security – December of the current year	3,173	3,080
Health insurance – December of the current year	1,417	1,370
<b>Total</b>	<b>4,590</b>	<b>4,450</b>

All payables were paid within the due dates in the following period according to applicable legal regulations.

## STATE – TAX PAYABLES AND SUBSIDIES

Thousands CZK	Balance as of 31 Dec 2019	Balance as of 31 Dec 2019
Corporate income tax	2,052	2,335
Personal income tax – prepayments (December of the current year)	1,625	1,556
Withholding tax abroad (December of the current year)	25	0
VAT – tax liability (December of the current year)	5,511	3,824
VAT refunds unclaimed during the current year	-1,881	-2,065
Road tax – balance outstanding for the current year	10	13
Payment to the state for non-fulfilment of the quota of employees with health impairments	575	492
<b>Total</b>	<b>7,917</b>	<b>6,155</b>

All payables were paid within the due dates in the following period according to applicable legal regulations. Excess tax deductions were claimed in regular tax returns the following year.

## ESTIMATED PAYABLES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Services connected with the rental of offices for the current year invoiced by the renter in the year following	1,476	1,496
Sub-deliveries supplied but not invoiced as at the balance-sheet date	380	696
Reverse rebate to a major customer	0	676
Reduction of revenue according to the rate agreed in the contract with a major customer if the number of hours invoiced is exceeded	1,395	1,395
Wage bonuses for the current year paid in the following year (including taxes etc.)	12,864	10,601
Invoices not received as at the date of closing the books	40	40
Other (commission for 2019, compensation for damage caused in 2019, etc.)	642	777
<b>Total</b>	<b>16,797</b>	<b>15,681</b>

## SUNDRY PAYABLES

Thousands CZK	Balance as of 31 Dec 2019	Balance as of 31 Dec 2019
Credit agreements – repayments due within 1 year *	4,863	4,694
Contribution to employees' pension insurance for January of the following year	97	97
Statutory employer liability insurance for the fourth quarter of the current year	124	124
VAT – tax liability in Russia for the fourth quarter of 2019	185	308
Financial donation in 2019	0	40
Compensation for damage caused in 2019	0	91
Insurance	2	0
<b>Total</b>	<b>5,271</b>	<b>5,354</b>

\*described in detail in Section 10 of the Annex (Other liabilities)

## 12 DEFERRED EXPENSES

### DEFERRED INCOME

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Maintenance for the following year invoiced to customers at the end of the current year	13,424	8,863
Reserved services for the following year invoiced to customers at the end of the current year	4,481	623
Services for customer projects as of 31 December of the current year invoiced in accord with contractual provisions, which will however not be provided until the following accounting period	12,084	11,236
Participation and partnership fees at the conference Trends in Automotive Logistics 2020 (TAL 2020) on the basis of contracts already in 2019 (with the conference taking place on 20 February 2020)	0	232
<b>Total</b>	<b>29,989</b>	<b>20,954</b>

## 13 LEASING

None of the group's companies has any financial leasing contracts running as of 31 December 2020, and likewise did not as of 31 December 2019.

## 14 OFF-BALANCE SHEET ITEMS

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Low-value tangible fixed assets	5,014	4,621
Low-value intangible fixed assets	548	548
<b>Off-balance sheet items, total</b>	<b>5,562</b>	<b>5,169</b>
Issued advance invoices outstanding at the balance sheet date	0	226
Received advance invoices outstanding at the balance sheet date	7	2
<b>Operations items, total</b>	<b>7</b>	<b>228</b>

## 15 INFORMATION ON TRANSACTIONS WITH ASSOCIATED PARTIES

Thousands CZK	Shareholders as of 31 Dec 2020	Board members as of 31 Dec 2020	Shareholders as of 31 Dec 2019	Board members as of 31 Dec 2019
<b>Receivables</b>	<b>0</b>	<b>0</b>	<b>341</b>	<b>0</b>
Provided loans	0	0	0	0
Guarantees	0	0	0	0
Trade receivables	0	0	341	0
<b>Payables</b>	<b>7,352</b>	<b>0</b>	<b>6,411</b>	<b>0</b>
Received loans	0	0	0	0
Credit	0	0	0	0
Trade payables	7,352	0	6,411	0
<b>Other benefits</b>	<b>2,147</b>	<b>3,177</b>	<b>1,652</b>	<b>3,382</b>
<b>Monetary</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Non-monetary</b>	<b>2,147</b>	<b>3,177</b>	<b>1,652</b>	<b>3,382</b>
Cars in use	2,101	3,150	2,101	2,942
Provided services	0	0	0	0
Pension insurance, private life insurance	48	40	54	64

## 16 RESEARCH AND DEVELOPMENT COSTS

In 2020, none of the companies had research and development costs; the same applies for 2019.

# 17 SIGNIFICANT ITEMS IN THE PROFIT AND LOSS ACCOUNT STATEMENT

## STRUCTURE OF REVENUES FROM THE SALE OF SERVICES AND GOODS

Thousands CZK	2020		2019	
	Domestic	Foreign	Domestic	Foreign
<b>Total revenues from services</b>	<b>146,950</b>	<b>156,440</b>	<b>154,433</b>	<b>142,590</b>
Consulting	74,472	79,213	88,816	81,727
Maintenance (self-provided and purchased)	25,588	15,526	21,510	14,705
Periodic support fees	17,857	20,692	16,088	21,823
Sales of own software	23,868	36,025	24,201	18,386
Other (consultants' travel expenses, marketing, private fuel costs for employees, handling, shipping etc.)	5,165	4,984	3,817	5,949
<b>Revenues from the sales of services, total</b>	<b>55,914</b>	<b>16,361</b>	<b>59,851</b>	<b>6,961</b>
Hardware	50,139	12,031	51,900	4,757
Software	5,775	4,330	7,951	2,204

## STRUCTURE OF FOREIGN REVENUE BY COUNTRY

	2020		2019	
	Thousands CZK	Share in foreign sales	Thousands CZK	Share in foreign sales
<b>Europe, total</b>	<b>159,772</b>	<b>92.46%</b>	<b>135,321</b>	<b>90.49%</b>
Germany	52,906	30.62%	55,819	37.32%
Poland	26,761	15.49%	9,972	6.67%
Slovakia	19,238	11.13%	21,229	14.20%
Great Britain	13,609	7.88%	7,740	5.18%
Ireland	9,820	5.68%	3,832	2.56%
Other countries	37,437	21.67%	36,728	24.56%
<b>South Africa</b>	<b>4,498</b>	<b>2.60%</b>	<b>0</b>	<b>0%</b>
<b>United States of America</b>	<b>4,078</b>	<b>2.36%</b>	<b>6,565</b>	<b>4.39%</b>
<b>Morocco</b>	<b>3,415</b>	<b>1.98%</b>	<b>2,183</b>	<b>1.46%</b>
<b>Other countries</b>	<b>1,038</b>	<b>0.60</b>	<b>5,481</b>	<b>3.67%</b>
<b>Total</b>	<b>172,801</b>		<b>149,551</b>	

## SERVICES (costs)

Thousands CZK	31 Dec 2020	31 Dec 2019
Sub-deliveries for customer projects (consulting services, maintenance)	18,395	19,886
Employees' travel expenses	3,079	9,250
Promotion costs	14,227	14,981
Rent (offices, parking spaces, etc.)	12,367	7,691
Other	25,149	23,862
<b>Total</b>	<b>73,217</b>	<b>75,671</b>

## OWN WORK CAPITALISED

Thousands CZK	31 Dec 2020	31 Dec 2019
Development work delivered by employees in developing the company's DCIx proprietary software	3,847	3,643
Development work delivered by employees in developing the company's ClouEDI proprietary software	4,360	4,478
<b>Total</b>	<b>8,207</b>	<b>8,121</b>

## OTHER COSTS (EMPLOYEE BENEFITS)

Thousands CZK	31 Dec 2019	31 Dec 2019
Contribution to employee meal vouchers	1,246	2,020
Contribution to private pension insurance for employees	641	1,157
Other	695	1,134
<b>Total</b>	<b>2,582</b>	<b>4,311</b>

Employee benefits were reduced in 2020 as a preventive cost-saving measure as a result of the Covid-19 pandemic.

## OTHER FINANCIAL INCOME

Other financial income comprises currency exchange gains.

## OTHER FINANCIAL EXPENSES

Thousands CZK	31 Dec 2019	31 Dec 2019
Currency exchange losses	6,318	2,342
Gifts	982	632
Insurance	2,905	2,410
Bank charges	206	421
<b>Total</b>	<b>10,411</b>	<b>5,806</b>

## 18 ASSUMPTION OF THE GROUP'S CONTINUED OPERATION

The group's consolidated financial statement as of 31 December 2020 was compiled on a going concern basis. The included financial statement therefore does not contain any provisions that might result from uncertainty in this regard.

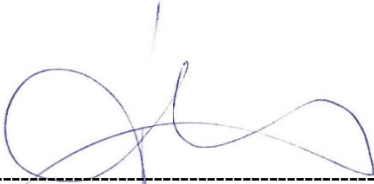
## 19 SIGNIFICANT EVENTS AFTER THE BALANCE-SHEET DATE

In relation to the global pandemic of COVID-19, which caused extensive economic damage worldwide, the group's top management conducted a detailed impact and risk assessment, concluding that the going concern assumption is still appropriate for the Aimtec Group and that no significant uncertainty arises with respect to the going concern assumption. The group's management will continue to monitor the potential impact and will take all possible steps to mitigate any adverse effects on the group's companies and employees. As a result, the consolidated financial statement as of 31 December 2020 was compiled on the assumption that the group will be able to continue its operations.

Drafted by: Michaela Stoklasová

Balance-sheet date: 31 Dec 2020

Date of drafting of the consolidated financial statements: 1 June 2021

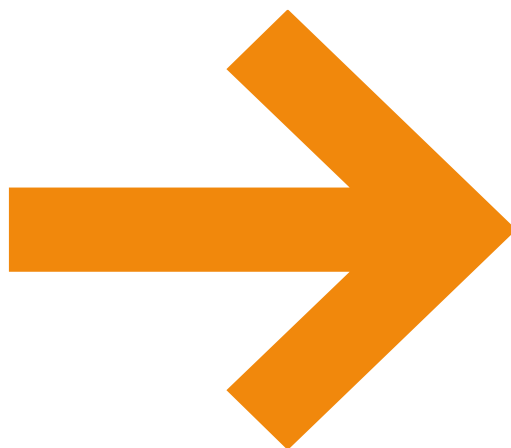


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Jaroslav Follprecht, Vice Chairman Aimtec a. s.

# Report on Relationships

## AIMTEC a. s. 2020



**REPORT PURSUANT TO SECTION 82 ET SEQ. OF THE BUSINESS CORPORATIONS ACT ON RELATIONSHIPS BETWEEN A CONTROLLED ENTITY AND A CONTROLLING ENTITY AND RELATIONSHIPS BETWEEN A CONTROLLED ENTITY AND OTHER ENTITIES CONTROLLED BY THE SAME CONTROLLING ENTITY, FOR THE 2020 ACCOUNTING PERIOD**

# 1 STRUCTURE OF RELATIONSHIPS BETWEEN THE CONTROLLING ENTITY AND THE ENTITIES CONTROLLED BY THE SAME CONTROLLING ENTITY

## Controlled Entity

**AIMTEC a. s.**, 25201816, with registered office at U Prazdroje 2807/8, Pilsen, Czech Republic, postal code: 301 00, registered in section B, file no. 558 of the Commercial Register maintained by the Regional Court in Pilsen

## Controlling Entities

**Jaroslav Follprecht** (born 9 January 1960, permanent residence at Havlíčkova 761/15, 301 00 Pilsen)  
**Ing. Roman Žák** (born 13 May 1967, permanent residence at Libušínská 736/39d, 326 00 Pilsen)

## Entities Controlled by the Same Controlling Entity

**AIMTEC Consulting s.r.o.**, Business ID: 26320975, with registered office at U Prazdroje 2807/8, Pilsen, Czech Republic, postal code: 301 00, registered in section C, file no. 13476 of the Commercial Register maintained by the Regional Court in Pilsen.

**AIMTEC Outsourcing s.r.o.**, Business ID: 26127407, with registered office at U Prazdroje 2807/8, Pilsen, Czech Republic, postal code: 301 00, registered in section C, file no. 14356 of the Commercial Register maintained by the Regional Court in Pilsen.



## Description of Relationships

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

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

Aimtec a. s. has a 100% share in the companies listed in Section 1.3. Within these companies, it exercises a direct, controlling influence in the sense of Sections 74 and 75 of the Business Corporations Act and forms a group together with these entities.

## 2 ROLE OF THE CONTROLLED ENTITY

Within the group of the three above-mentioned companies, no clear-cut roles are set for each individual one. All of these companies provide IT solutions for the automotive industry and for manufacturing, logistics and distribution firms. Within the individual companies, different types of offered products prevail slightly in the provision of these services – in the case of Aimtec a. s. these are its own products DCIx and ClouEDI, along with the supplier-provided product ASPROVA.

When making transactions with third parties, all three of these companies work on the basis of shared terms and conditions applicable for the entire group.

## 3 METHOD AND MEANS OF CONTROL

The entity is controlled through the General Meeting and the Board of Directors. The controlling persons are in the positions of Chairman and Vice Chairman of the Board of Directors.

## 4 OVERVIEW OF MUTUAL CONTRACTS

### AIMTEC a. s. and Mr. Jaroslav Follprecht, Mr. Roman Žák

- **License agreement**
  - “ClouEDI” trademark
- **License agreement**
  - “AIMTEC” trademark
- **License agreement**
  - “aimagazine” trademark
- **License agreement**
  - “Be Digital.Faster.AIMTEC” trademark

- **License agreement**  
“aimtec.cloud” trademark

The above-stated trademarks are owned by Mr. Jaroslav Follprecht and Mr. Roman Žák, who grant Aimtec a. s. the right to use them under the license agreements.

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

- **Contract on Mutual Provision of Consulting Services**
  - Two contracts for mutual performance
- **Contract on Mutual Rental of Company Vehicles**
  - Two contracts for mutual performance
- **Contract for Event Host Services and Organising Services at the TAL 2020 Conference**
  - AIMTEC Outsourcing s.r.o. provides services to AIMTEC a. s.
- **Agreement on Cooperation in Organising the Trends in Automotive Logistics 2020 (TAL20) Conference and Accompanying Events on 20 February 2020**
  - The agreement between all three of the group’s companies that governs the distribution of the overall costs of organising the conference

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

- **Contract on Mutual Provision of Consulting Services**
  - Two contracts for mutual performance
- **Agreement on Cooperation in Organising the Trends in Automotive Logistics 2020 (TAL20) Conference and Accompanying Events on 20 February 2020**
  - The agreement between all three of the group’s companies that governs the distribution of the overall costs of organising the conference
- **Contract for Services Related to the Organisation of a Conference**
  - Aimtec a. s. provides the organisation team for the Trends in Automotive Logistics conference
  -

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

- **Contract on Mutual Provision of Consulting Services**
  - Two contracts for mutual performance
- **Agreement on Cooperation in Organising the Trends in Automotive Logistics 2020 (TAL20) Conference and Accompanying Events on 20 February 2020**
  - The agreement between all three of the group’s companies that governs the distribution of the overall costs of organising the conference

## 5 EVALUATION OF WHETHER OR NOT ANY HARM WAS CAUSED TO THE CONTROLLED ENTITY, AND EVALUATION OF ITS SETTLEMENT UNDER SECTIONS 71 AND 72

The companies maintain standard supplier-customer relations, in which the usual prices apply. For this reason it can be concluded that none of the controlling or controlled entities were placed at an advantage or disadvantage.

## 6 ADVANTAGES AND DISADVANTAGES ARISING FROM THE RELATIONSHIPS BETWEEN THE CONTROLLING ENTITY AND THE CONTROLLED ENTITIES

The relationships among the entities listed in section (1) of this Annual Report lead to advantages for Aimtec a. s.; these primarily include a better market position, the possibility of using trademarks, and the use of the know-how of the associated entities.

No disadvantages and no risks arise for the controlled entity from the relationships mentioned above.

In Pilsen on 31 March 2021

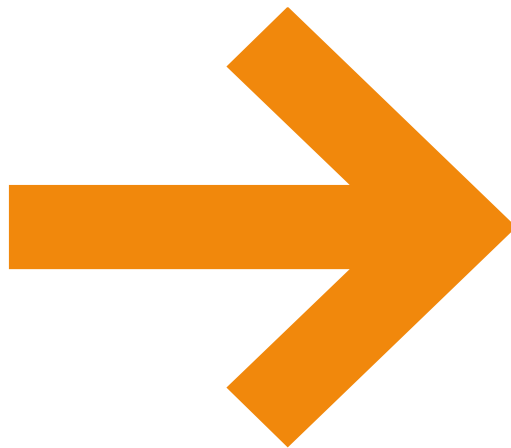


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Jaroslav Follprecht  
Vice Chairman AIMTEC a. s.

# Independent Auditor's Report and Financial Statements

**AIMTEC a. s.**

**31 December 2020**



## Balance sheet

ASSETS		31 Dec 2020			31 Dec 2019
		Gross	Adjustment	Net	Net
Thousands CZK					
<b>TOTAL ASSETS</b>		<b>352,478</b>	<b>92,352</b>	<b>260,126</b>	<b>217,557</b>
<b>B.</b>	<b>Fixed assets</b>	<b>159,082</b>	<b>90,073</b>	<b>69,009</b>	<b>70,680</b>
<b>B. I.</b>	<b>Intangible fixed assets</b>	<b>68,454</b>	<b>60,182</b>	<b>8,272</b>	<b>10,579</b>
2.	Valuable rights	68,027	59,807	8,220	10,512
2.1.	Software	67,967	59,747	8,220	10,510
2.2.	Other valuable rights	60	60	0	2
4.	Other intangible fixed assets	375	375	0	67
5.	Advance payments for intangible fixed assets and intangible fixed assets under development	52	0	52	0
5.2	Intangible fixed assets under development	52	0	52	0
<b>B. II.</b>	<b>Tangible fixed assets</b>	<b>66,628</b>	<b>29,891</b>	<b>36,737</b>	<b>36,101</b>
2.	Tangible movable assets and sets of tangible movable assets	66,628	29,891	36,737	11,182
5.	Advance payments for fixed assets and tangible fixed assets under development	0	0	0	24,919
5.1.	Advance payments for fixed assets	0	0	0	935
5.2.	Tangible fixed assets under development	0	0	0	23,984
<b>B. III.</b>	<b>Long-term financial assets</b>	<b>24,000</b>	<b>0</b>	<b>24,000</b>	<b>24,000</b>
1.	Shares – controlled or controlling entity	24,000	0	24,000	24,000
<b>C.</b>	<b>Current assets</b>	<b>171,504</b>	<b>2,279</b>	<b>169,225</b>	<b>133,744</b>
<b>C. I.</b>	<b>Inventory</b>	<b>398</b>	<b>9</b>	<b>389</b>	<b>454</b>
3.	Products and goods	398	9	389	454
3.2.	Goods	398	9	389	454
<b>C. II.</b>	<b>Receivables</b>	<b>116,906</b>	<b>2,270</b>	<b>114,636</b>	<b>103,395</b>
<b>1.</b>	<b>Long-term receivables</b>	<b>14,468</b>	<b>0</b>	<b>14,468</b>	<b>15,719</b>
1.5.	Receivables – other	14,468	0	14,468	15,719
1.5.2.	Long-term prepayments made	14,468	0	14,468	15,719
<b>2.</b>	<b>Short-term receivables</b>	<b>102,438</b>	<b>2,270</b>	<b>100,168</b>	<b>87,676</b>
2.1.	Trade receivables	96,996	2,270	94,726	80,510
2.4.	Receivables – other	5,442	0	5,442	7,166
2.4.3.	State – tax receivables	0	0	0	0
2.4.4.	Short-term prepayments made	2,864	0	2,864	2,612
2.4.5.	Estimated receivables	2,506	0	2,506	695
2.4.6.	Sundry receivables	72	0	72	3,859
<b>C. IV.</b>	<b>Current financial assets</b>	<b>54,200</b>	<b>0</b>	<b>54,200</b>	<b>29,895</b>
2.	Cash at bank	54,200	0	54,200	29,895
<b>D.</b>	<b>Accrued assets</b>	<b>21,892</b>	<b>0</b>	<b>21,892</b>	<b>13,133</b>
1.	Deferred expenses	8,640	0	8,640	6,187
3.	Accrued income	13,252	0	13,252	6,946

LIABILITIES		31 Dec 2020	31 Dec 2019
		Net	Net
	Thousands CZK		
	<b>TOTAL LIABILITIES</b>	<b>260,126</b>	<b>217,557</b>
<b>A.</b>	<b>Equity</b>	<b>138,352</b>	<b>109,424</b>
<b>A. I.</b>	<b>Registered capital</b>	<b>2,000</b>	<b>2,000</b>
1.	Registered capital	2,000	2,000
<b>A. IV.</b>	<b>Profit or loss from previous years (+/-)</b>	<b>104,759</b>	<b>88,600</b>
1.	Retained earnings or accumulated losses of previous years (+/-)	104,759	88,600
<b>A. V.</b>	<b>Profit or loss for the current period (+/-)</b>	<b>31,593</b>	<b>18,824</b>
<b>B. + C.</b>	<b>Liabilities</b>	<b>91,645</b>	<b>87,530</b>
<b>C.</b>	<b>Payables</b>	<b>91,645</b>	<b>87,530</b>
<b>C.I.</b>	<b>Long-term payables</b>	<b>10,043</b>	<b>13,726</b>
2.	Payables to credit institutions	6,910	10,915
8.	Deferred tax liability	579	562
9.	Payables – other	2,554	2,249
9.3.	Sundry payables	2,554	2,249
<b>C.II.</b>	<b>Short-term payables</b>	<b>81,602</b>	<b>73,804</b>
2.	Payables to credit institutions	4,365	3,873
3.	Short-term advances received	1,465	0
4.	Trade payables	57,542	53,495
8.	Other payables	18,230	22,506
8.3.	Payables to employees	2,243	2,231
8.4.	Social security and health insurance payables	1,152	1,229
8.5.	State – tax payables and subsidies	5,916	4,077
8.6.	Estimated payables	5,691	5,942
8.7.	Sundry payables	3,228	2,957
<b>D.</b>	<b>Accruals and deferrals</b>	<b>30,129</b>	<b>20,603</b>
D.1.	Accrued expenses	140	107
D.2.	Deferred income	29,989	20,496

## Profit and Loss Statement

	2020	2019
Thousands CZK		
<b>I. Revenue from sales of goods and services</b>	<b>280,491</b>	<b>262,785</b>
<b>II. Sales of goods</b>	<b>69,252</b>	<b>61,738</b>
<b>A. Purchased consumables and services</b>	<b>225,881</b>	<b>214,726</b>
1. Cost of goods sold	55,017	51,660
2. Consumed material and energy	3,329	5,093
3. Services	167,535	157,973
<b>C. Own work capitalised (-)</b>	<b>-1,499</b>	<b>-896</b>
<b>D. Staff costs</b>	<b>50,455</b>	<b>52,813</b>
1. Payroll costs	38,400	38,931
2. Social security and health insurance costs and other charges	12,055	13,882
2.1. Social security and health insurance costs	11,331	12,691
2.2. Other charges	724	1,191
<b>E. Adjustment to values in operating activities</b>	<b>18,496</b>	<b>14,424</b>
1. Adjustments to values of intangible and tangible fixed assets	18,132	14,321
1.1. Adjustments to values of intangible and tangible fixed assets – permanent	18,132	14,321
2. Adjustments to inventory values	-11	-20
3. Adjustment to values of receivables	375	123
<b>III. Other operating income</b>	<b>7,980</b>	<b>7,712</b>
1. Sales of fixed assets	941	593
3. Sundry operating income	7,039	7,119
<b>F. Other operating expenses</b>	<b>26,097</b>	<b>23,864</b>
1. Net book value of fixed assets sold	0	134
3. Taxes and charges	701	500
5. Other operating expenses	25,396	23,230
<b>* Operating profit or loss (+/-)</b>	<b>38,293</b>	<b>27,304</b>
<b>IV. Revenues from long-term financial assets – ownership interests</b>	<b>4,000</b>	<b>0</b>
1. Revenues from equity interests – controlled or controlling entity	4,000	0
<b>J. Interest expenses and similar expenses</b>	<b>537</b>	<b>272</b>
2. Other interest expenses and similar expenses	537	272
VII. Other financial income	5,296	1,318
K. Other financial expenses	8,779	4,303
* Profit or loss from financial operations (+/-)	-20	-3,257
<b>** Profit or loss before tax</b>	<b>38,273</b>	<b>24,047</b>
<b>L. Income tax</b>	<b>6,680</b>	<b>5,223</b>
1. Due income tax	6,663	5,744
2. Deferred income tax (+/-)	17	-521
<b>** Profit or loss after tax (+/-)</b>	<b>31,593</b>	<b>18,824</b>
<b>*** Profit or loss for the current period (+/-)</b>	<b>31,593</b>	<b>18,824</b>
<b>* Net turnover for the current period</b>	<b>367,019</b>	<b>333,553</b>

## Cash Flow Statement

		2020	2019
Thousands CZK			
<b>P.</b>	<b>Cash and cash equivalents at the beginning of the accounting period</b>	<b>29,895</b>	<b>43,337</b>
Z.	Accounting profit or loss before tax	38,273	24,047
A.1.1	Adjustments for non-cash transactions	17,516	13,923
A.1.1.	Depreciation of fixed assets (+) excluding the net book value of fixed assets sold, and amortisation of a provision for acquired assets (+/-)	18,132	14,321
A.1.2.	Change in the provision amount, reserves	364	103
A.1.3.	Profit (loss) from the sale of fixed assets (-/+)	-940	-458
A.1.4.	Income from profit shares	0	0
A.1.5.	Interest expense (+) except interest included in the valuation of fixed assets, and interest income (-)	0	0
A.1.6.	Other non-cash transactions	-39	-42
<b>A.*</b>	<b>Net cash flow from operating activities before tax and changes in working capital</b>	<b>55,789</b>	<b>37,971</b>
A.2.	Changes in non-cash working capital	-3,472	-21,054
A.2.1.	Changes in receivables from operating activities (+/-), deferred expenses and accrued income and estimated receivables	-18,102	-32,982
A.2.2.	Change in short-term payables from operating activities (+/-), accrued expenses and accrued income estimated payables	14,554	12,083
A.2.3.	Change in inventory (+/-)	76	-155
A.2.4.	Change in current financial assets other than cash and cash equivalents	0	0
<b>A.**</b>	<b>Net cash flow from operating activities before tax</b>	<b>52,318</b>	<b>16,917</b>
A.3.	Interest paid except interest included in the valuation of fixed assets (-)	0	0
A.4.	Interest received (+)	0	0
A.5.	Income tax paid and additional tax assessments for previous periods (-)	-6,704	-2,859
A.7.	Profit shares received (+)	0	0
<b>A.***</b>	<b>Net cash flow from operating activities</b>	<b>45,613</b>	<b>14,057</b>
<b>B.1.</b>	<b>Fixed asset expenditures</b>	<b>-15,578</b>	<b>-35,007</b>
<b>B.2.</b>	<b>Revenues from the sale of fixed assets</b>	<b>940</b>	<b>593</b>
<b>B.3.</b>	<b>Loans provided to associated parties</b>	<b>0</b>	<b>0</b>
<b>B.4.</b>	<b>Other cash flows from investing activities</b>	<b>0</b>	<b>0</b>
<b>B.***</b>	<b>Net cash flow from investing activities</b>	<b>-14,637</b>	<b>-34,415</b>
C.1.	Impact of changes in long-term payables or short-term payables in financial activities	-4,005	10,915
C.2.	Impact of changes in equity on cash and cash equivalents	-2,665	-4,000
C.2.1.	Increase in cash and cash equivalents due to increase in registered capital, share premium, reserve fund, including prepayments made for this increase (+)	0	0
C.2.2.	Capital payments to partners (-)	0	0
C.2.3.	Other cash deposits made by partners and shareholders (+)	0	0
C.2.4.	Reimbursement of loss by partners (+)	0	0
C.2.5.	Payments made from funds (-)	0	0
C.2.6.	Dividends or profit shares paid including withholding tax paid	-2,665	-4,000
C.3.	Other changes in financial activities	0	0
<b>C.***</b>	<b>Net cash flow from financial activities</b>	<b>-6,671</b>	<b>6,915</b>
<b>F.</b>	<b>Net increase/decrease in cash</b>	<b>24,305</b>	<b>-13,442</b>
<b>R.</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>54,200</b>	<b>29,895</b>



## Notes to the Financial Statements

### 1 COMPANY DESCRIPTION

Company name: AIMTEC a. s.  
 U Prazdroje 2807/8, 301 00, Pilsen, Czech Republic

Legal form: joint-stock company

Business ID: 25201816

The company is registered in section B, file no. 558 of the Commercial Register maintained by the Regional Court in Pilsen (date of registration: 23 July 1996).

Bank account: Komerční banka, Pilsen

Account number: 4822530287/0100

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

On 1 January 2011, the company became a member of the group registered for VAT with the City of Pilsen Financial Office. The Company is the representative member of the group; the other members of the group are AIMTEC Consulting s.r.o. (ID 26320975) and AIMTEC Outsourcing s.r.o. (ID 26127407).

Pursuant to Section 1b(2) of the Accounting Act, the company is a mid-sized entity as of 31 December 2020. In accord with Section 20(1) of the Accounting Act, the financial statements compiled as of 31 December 2020 will be verified by an auditor.

Aimtec a. s. is the consolidating entity for a mid-sized group of entities that also comprises AIMTEC Consulting s.r.o. and AIMTEC Outsourcing s.r.o. (consolidated entities). The consolidated financial statement will be prepared in accord with Czech accounting regulations. In accord with the provisions of Section 22 of the Accounting Act, Aimtec a. s. does not compile an annual report; the corresponding information will be included in the consolidated annual report.

#### AVERAGE NUMBER OF EMPLOYEES (CONVERTED TO FULL-TIME EQUIVALENTS)

	2020		2019	
	Total number of employees	Managers	Total number of employees	Managers
Average number of employees	31	8	34	8

#### REMUNERATION PAID TO THE MEMBERS OF MANAGEMENT AND CONTROL BODIES

Thousands CZK	2020	2019
Members of the management bodies	4,320	4,320
Members of the control bodies	24	24
<b>Total</b>	<b>4,344</b>	<b>4,344</b>

## 2 FUNDAMENTAL ACCOUNTING ASSUMPTIONS OF THE FINANCIAL STATEMENTS

Accounts are kept on the basis of the legal regulations applicable on the territory of the Czech Republic. The financial statement was compiled in accord with the Accounting Act, with the government decree on whose basis certain provisions of the Accounting Act are implemented, and with the Czech Accounting Standards in their wording applicable for 2020.

## 3 GENERAL ACCOUNTING PRINCIPLES, ACCOUNTING METHODS AND THEIR CHANGES AND DEROGATIONS

The company applied the following accounting principles, procedures, valuation and depreciation methods in preparing the annual financial statements for 2020:

### **INTANGIBLE FIXED ASSETS**

Intangible fixed assets are valued at acquisition cost. The company does not book low-value intangible assets (up to and including 60 thousand CZK) on the fixed assets accounts, but directly to expenses instead. Intangible fixed assets generated internally are valued at own costs.

### **TANGIBLE FIXED ASSETS**

Tangible fixed assets are valued at acquisition cost. Interest and other financial expenses related to their acquisition are not included in their valuation. Tangible movable assets and sets of tangible movable assets with a separate technical and economic purpose with a useful life of more than one year and a valuation of up to 40 thousand CZK which constitute the equipment and furnishings of leased office space are treated as low-value tangible fixed assets and booked as fixed assets. Other tangible movable assets and sets of tangible movable assets with a useful life of more than one year and a valuation of 20 to 40 thousand CZK are considered to constitute low-value tangible assets, which are charged directly to expenses. The costs of technical improvements of fixed assets over 40 thousand CZK increase their acquisition cost. Technical improvements to the leased assets are posted separately on the account on which the improved leased assets would be posted.

### **THE METHOD OF ESTABLISHING THE DEPRECIATION PLAN**

Accounting depreciation is calculated based on the estimated useful life and is charged monthly on the last day of the month. The company decides on the specific form of depreciation plan for fixed assets included after 31 December 2001 when the asset is put into use, while accounting depreciation is not governed by tax depreciation. Assets included to this date are further depreciated according to the original depreciation plan, thus accounting depreciation is consistent with accelerated depreciation

under Act No. 586/1992 Coll., the Income Tax Act, as amended at 31 December 2002, if the law governed the tax depreciation for the relevant type of asset.

#### **LONG-TERM FINANCIAL ASSETS**

The shares in the registered capital of companies are stated at acquisition prices. If the accounting value of financial investments drops, the difference is treated as a temporary impairment and is stated as a provision.

#### **CURRENT FINANCIAL ASSETS**

Current financial assets consist of stamps and money in bank accounts.

#### **INVENTORY**

Purchased inventory is valued at purchase prices. Given its nature and manner of its movement, the inventory is accounted for using method B.

#### **RECEIVABLES**

Receivables are stated at their nominal value. As of the financial statements date, the value of doubtful receivables is reduced by provisions charged to expenses, shown in the balance sheet in the "adjustment" column.

When determining the method of calculating the provisions, the company follows Act No. 593/1992 Coll., on reserves for determining the income tax base, as amended.

Estimated receivables are valued on the basis of expert estimates and calculations.

#### **EQUITY**

The registered capital of the company is stated at the amount recorded in the Commercial Register. Other capital funds are established at the company's sole discretion under the statutes.

#### **LIABILITIES**

Both long-term and short-term liabilities are stated at nominal values.

Long-term and short-term liabilities towards credit institutions are stated at their nominal values. Short-term liabilities towards credit institutions are considered to also include that portion of long-term liabilities towards credit institutions that is payable within one year from the balance-sheet date.

Estimated payables are valued on the basis of expert estimates and calculations.

#### **FOREIGN CURRENCY TRANSACTIONS**

Assets and liabilities denominated in foreign currencies are translated into Czech crowns using the current daily exchange rate published by the Czech National Bank valid at the time of their inception and at the time of the financial statements, they are translated at the rate published by the Czech National Bank valid on the last day of the reporting period.

In the case of purchase and sale of foreign currency for the Czech currency, the foreign currency is translated using the rate at which these values were actually purchased and/or sold.

Both realised and unrealised foreign exchange gains and losses are charged to the income, or respectively to the expenses of 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 balance sheet date and the reported amounts of revenues and expenses for the reporting period. These estimates and assumptions were determined by the persons responsible on the basis of all relevant information available to them. Nevertheless, as is implied by the nature of estimation, the actual future values may differ from these estimates.

## **REVENUE AND EXPENSE RECOGNITION**

Revenues and expenses are booked on an accrual basis, i.e. in the period to which they relate, both in substance and in time, based on the handover of goods or services, irrespective of the time of payment. Exceptions are laid down in the Accrued Expenses and Revenues company directive.

Revenues are booked inclusive of discounts and exclusive of VAT.

Estimated items are charged to expenses or revenues in the amounts known as at the balance sheet date. Revenues from unfinished customer projects are posted at the balance sheet date based on expert estimates provided by the corresponding divisions' directors.

## **INCOME TAX**

Current income tax is calculated based on the applicable tax rate and from the book income increased and/or decreased by the permanently or temporarily non-deductible expenses and non-taxable income. Deferred tax is determined from all temporary differences arising from different accounting and tax perspectives on items declared in assets and liabilities. The difference determined is multiplied by the income tax rate applicable in the following tax period. 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. (the AIMTEC group) the company proceeds in accordance with Section 58(2) of Decree No. 500/2002 Coll., as amended, and declares these mutual receivables and payables in the amount of the actual balance.

## **TRANSFER PRICING AND COST ALLOCATION WITHIN THE AIMTEC GROUP**

Consulting/programming services are charged between the companies on a monthly basis under the Contract on Mutual Provision of Consulting Services. Every year, always as of the last day of the accounting period, on the basis of a calculation and the total number of hours invoiced in the current year, additional one-off billing will be performed at the current rate, always as of 31 December. The specific amounts for the consulting services mutually provided within the group in 2020 are presented in the section entitled Significant Items in the Profit and Loss Statement.

The services performed by the employees of the subsidiary AIMTEC Outsourcing for internal projects commissioned by the parent company will be settled as of 31 December of the current year. The rate for the internal project services is applied in line with the above paragraph.

As of 31 December of the current year, the employee capacity of the subsidiary AIMTEC Outsourcing s.r.o. reserved for the needs of the parent company is also accounted for; the rate applied for this purpose is set at 25% of the standard hourly rate under the first paragraph.

The specific amounts for internal project services and the human resources earmarked for them are presented in the section entitled Significant Items in the Profit and Loss Statement.

The group's internal services are also mutually settled as of 31 December of the current year. The specific amounts for 2020 are presented in the section entitled Significant Items in the Profit and Loss Statement.

The mutual settlement of other items (generally due to the issuing of supplier invoices for a single member of the group only) is performed either continually on the basis of supplier invoices, if the precise amount pertaining to the other members of the group is known, or as a one-time settlement as of 31 December of the current year, on the basis of a suitably selected allocation key. In both of these cases, the settlement is performed without any additional charges, strictly in the amount of the actual costs incurred. When transferring the costs over the course of the year, a credit to the other liabilities account occurs for the group member to whom the supplier issued the invoice, and a debit to the cost account occurs for the group member to whom the cost actually belongs. When a settlement is not performed until the end of the year, the group member to whom the supplier issued the invoice debits its cost account; at the end of the year, this member issues an invoice to the group member to whom the cost actually pertains and credits this same cost account with the amount of the invoice. The group member to whom this internal invoice was issued debits the corresponding cost account.

## 4 FIXED ASSETS

### INTANGIBLE FIXED ASSETS

Purchase price in thousands CZK	Balance as of 1 Jan 2020	Acquisition	Disposal	Balance as of 31 Dec 2020
Software	59,360	8,607	0	67,967 *
Other valuable rights	60	0	0	60
Other intangible fixed assets	375	0	0	375 **
Advance payments for fixed intangible assets	0	52	0	52
<b>Total</b>	<b>59,795</b>	<b>8,659</b>	<b>0</b>	<b>68,454</b>

\*of which the company's own software comprises 65,128 thousand CZK

\*\*promotional videos for the company's own software solutions on offer

Accumulated amortisation in thousands CZK	Balance as of 1 Jan 2020	Depreciation incl. net book value at disposal	Disposal	Balance as of 31 Dec 2020
Software	48,850	10,897	0	59,747
Other valuable rights	58	2	0	60
Other intangible fixed assets	308	67	0	375
<b>Total</b>	<b>49,216</b>	<b>10,966</b>	<b>0</b>	<b>60,182</b>
<b>Net book value</b>	<b>10,579</b>			<b>8,272</b>

Purchase price in thousands CZK	Balance as of 1 Jan 2019	Acquisition	Disposal	Balance as of 31 Dec 2019
Software	50,124	9,301	65	59,360 *
Other valuable rights	60	0	0	60
Other intangible fixed assets	265	110	0	375 **
<b>Total</b>	<b>50,449</b>	<b>9,411</b>	<b>65</b>	<b>59,795</b>

\*of which the company's own software comprises 56,637 thousand CZK

\*\*promotional videos for the company's own software solutions on offer

Accumulated amortisation in thousands CZK	Balance as of 1 Jan 2019	Depreciation incl. net book value at disposal	Disposal	Balance as of 31 Dec 2019
Software	40,137	8,778	65	48,850
Other valuable rights	46	12	0	58
Other intangible fixed assets	265	43	0	308
<b>Total</b>	<b>40,448</b>	<b>8,833</b>	<b>65</b>	<b>49,216</b>
<b>Net book value</b>	<b>10,001</b>			<b>10,579</b>

**TANGIBLE FIXED ASSETS**

Purchase price in thousands CZK	Balance as of 1 Jan 2020	Acquisition	Disposal	Balance as of 31 Dec 2020
Tangible movable assets and sets of tangible movable assets	39,430	20,991	5,522	54,899
<i>Cars</i>	30,551	4,223	5,429	29,344
<i>Office furnishings</i>	633	15,784	0	16,417
<i>Hardware</i>	8,246	984	93	9,138
Low-value tangible fixed assets	0	11,729	0	11,729
<i>Office furnishings</i>	0	10,063	0	10,063
<i>Hardware</i>	0	1,666	0	1,666
Acquisition of fixed tangible assets	23,984	9,551	33,535	0
Advance payments for fixed tangible assets	935	214	1,150	0
<b>Total</b>	<b>64,349</b>	<b>42,486</b>	<b>40,207</b>	<b>66,628</b>

Accumulated amortisation in thousands CZK	Balance as of 1 Jan 2020	Depreciation incl. net book value at disposal	Disposal	Balance as of 31 Dec 2020
Tangible movable assets and sets of tangible movable assets	28,248	6,111	5,522	28,836
Low-value tangible fixed assets	0	1,055	0	1,055
<b>Total</b>	<b>28,248</b>	<b>7,166</b>	<b>5,522</b>	<b>29,891</b>
<b>Net book value</b>	<b>36,101</b>			<b>36,737</b>

Purchase price in thousands CZK	Balance as of 1 Jan 2019	Acquisition	Disposal	Balance as of 31 Dec 2019
Tangible movable assets and sets of tangible movable assets	39,378	3,702	3,651	39,430
<i>Cars</i>	29,494	3,313	2,257	30,551
<i>Hardware</i>	8,531	340	624	8,246
<i>Furniture</i>	1,079	49	495	633
<i>Other</i>	275	0	275	0
Acquisition of fixed tangible assets	0	23,984	0	23,984*
Advance payments for fixed tangible assets	0	935	0	935*
<b>Total</b>	<b>39,738</b>	<b>28,621</b>	<b>3,651</b>	<b>64,349</b>

\*furnishing the new offices at the Hamburg Business Center (relocation in January 2020)

Accumulated amortisation in thousands CZK	Balance as of 1 Jan 2019	Depreciation incl. net book value at disposal	Disposal	Balance as of 31 Dec 2019
Tangible movable assets and sets of tangible movable assets	26,276	5,623	3,651	28,248
<b>Total</b>	<b>26,276</b>	<b>5,623</b>	<b>3,651</b>	<b>28,248</b>
<b>Net book value</b>	<b>13,102</b>			<b>36,101</b>

As of 31 December 2020, the total amount of tangible assets not stated in the balance sheet, in acquisition prices, was 2,376 thousand CZK (as of 31 December 2019: 2,477 thousand CZK).

For 12 cars financed via credit from UniCredit Leasing CZ s.r.o. with a total acquisition value in the amount of 9,938 thousand CZK, a security transfer of title has been contractually arranged.

The company's management does not believe that the market value of the tangible fixed assets differs significantly from the book value of those assets.

#### LONG-TERM FINANCIAL ASSETS

As of 31 Dec 2020	Acquisition cost of a share Thousands CZK	Share in registered capital %	Equity Thousands CZK	Profit or loss Thousands CZK	Profit share Thousands CZK
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

As of 31 Dec 2019	Acquisition cost of a share Thousands CZK	Share in registered capital %	Equity Thousands CZK	Profit or loss Thousands CZK	Profit share Thousands CZK
AIMTEC Outsourcing s.r.o.	4,000	100	26,167	6,385	0
AIMTEC Consulting s.r.o.	20,000	100	4,328	1,983	0

Financial data for AIMTEC Outsourcing s.r.o. was obtained from a financial statement verified by an auditor; in the case of AIMTEC Consulting s.r.o., a financial statement not verified by an auditor was used.



## 5 INVENTORY

Purchase price in thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Software	56	66
Hardware	342	408
Adjustments to inventory (hardware)	-9	-20
<b>Total</b>	<b>389</b>	<b>454</b>

These are mostly products purchased from suppliers at the end of the current year that were supplied to customers at the beginning of the following year. The company has created accounting adjustments for hardware inventory items that have been in stock for more than a year.

## 6 LONG-TERM RECEIVABLES

### LONG-TERM PREPAYMENTS MADE

Thousands CZK	Amount prepaid 2020	Amount prepaid 2019	Purpose of the prepayment
Company			
CCS Česká společnost pro platební karty s.r.o.	133	133	Guarantees for the CCS cards issued
BHS Hamburk s.r.o. *	3,826	3,826	Rental of the new Aimtec offices –deposit
BHS Hamburk s.r.o. *	10,503	11,698	Rental of the new Aimtec offices – rental prepyment paid under Article 1.6 of the Rental Agreement (for the period of 1 Jan 2021 – 14 Oct 2030)
Jiří Dvořák JUDr.	0	55	Rental of the offices at Hálkova 24 – permanent deposit
TESLA investiční společnost, a.s.	6	7	Office rental in Prachatice – permanent deposit
<b>Total</b>	<b>14,468</b>	<b>15,719</b>	

\* Following a merger as of 23 December 2020, the company name changed from the original Hamburk Business Center s.r.o. to BHS Hamburk s.r.o.

## 7 SHORT-TERM RECEIVABLES

### TRADE RECEIVABLES

Thousands CZK	2020			2019		
	Customers	The Aimtec Group	Total	Customers	The Aimtec Group	Total
Within due date	72,967	13	72,980	59,756	95	59,850
Overdue	24,087	435	24,522	22,902	0	22,902
Currency exchange differences	-506	0	-506	-348	0	-348
Provisions	-2,270	0	-2,270	-1,894	0	-1,894
<b>Total</b>	<b>94,278</b>	<b>448</b>	<b>94,726</b>	<b>80,415</b>	<b>95</b>	<b>80,510</b>

As of 31 December 2020, the company does not register any liabilities with a maturity of more than 5 years, nor did it have any as of 31 December 2019.

Mutual receivables and payables within the AIMTEC Group are settled as of the financial statements date in accordance with the relevant provision of the pertinent decree. The amounts of mutual settlements as of 31 December 2020 and 31 December 2019 were as follows:

Thousands CZK	2020			2019		
	Opening balance	Compensation	Compensated balance	Opening balance	Compensation	Compensated balance
AIMTEC Consulting s.r.o.	776	328	448	95	0	95
AIMTEC Outsourcing s.r.o.	46,178	46,178	0	41,413	41,413	0
<b>Total</b>	<b>46,954</b>	<b>46,506</b>	<b>448</b>	<b>41,508</b>	<b>41,413</b>	<b>95</b>

Receivables within the AIMTEC Group are paid by the subsidiaries as they arise based on their current cash flow status, which is known to the accounting unit in detail. Because of this, these receivables are considered recoverable, and no provisions are created for them. Due receivables and payables are also mutually settled periodically, on the basis of the applicable provision of the Czech Civil Code.

The company closely follows receivables past due and evaluates all acquired information continuously.

**Provisions**

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
<b>Tax adjustments</b>	<b>974</b>	<b>0</b>
<i>50% of the total value of the receivable</i>	345	0
<i>100% of the total value of the receivable</i>	629	
<b>Accounting adjustments</b>	<b>1,296</b>	<b>1,894</b>
<i>50% of the total value of the receivable</i>	883	781
<i>75% of the total value of the receivable</i>	67	118
<i>100% of the total value of the receivable</i>	346	995
<b>Total</b>	<b>2,270</b>	<b>1,894</b>

**SHORT-TERM PREPAYMENTS**

These are mainly office rent prepayments, as well as prepayments made for energy bills and services related to the rental. The advance payments were accounted for in the following period.

**SUNDRY RECEIVABLES**

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Receivables from employees	31	61
VAT receivables within the AIMTEC Group	0	3,643
Receivables from insurance benefit claims, insurance premium overpayment	41	155
<b>Total</b>	<b>72</b>	<b>3,859</b>

As of 31 December 2020, VAT receivables (the VAT payable by individual group members to the representing group member) were set off against subsidiary's liabilities. As of 31 December 2019, such set-off or compensation did not apply as there were no liabilities.

## 8 ACCRUED ASSETS

### DEFERRED EXPENSES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Sub-deliveries for customer projects that will be invoiced to customers in the following accounting periods	5,626	4,424
Licences and maintenance for internal software	1,179	1,136
Marketing costs	93	76
New Aimtec offices (accrued rent)	215	165
Other (rental of parking spaces for the next accounting period, contribution to private pension and life insurance of employees for the month of January of the following year, recruitment advertising, air tickets and travel insurance for the following year, withholding tax that could not be included etc.)	1,527	386
<b>Total</b>	<b>8,640</b>	<b>6,187</b>

### ACCRUED INCOME

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Services provided for customer projects as of 31 December of the current year that will be invoiced in the following accounting periods in accord with contracts.	12,716	6,586
Bonus (rebate) for overachieving supplier target	536	360
<b>Total</b>	<b>13,252</b>	<b>6,946</b>

## 9 EQUITY

The registered capital comprises 40 registered certificated shares with a nominal value of 25 thousand CZK each and 100 registered certificated shares with a nominal value of CZK 10 thousand CZK each (paid up).

A proposal will be given to the General Meeting to pay dividends to shareholders and to transfer the remaining part of the profit for 2020 to retained earnings of previous years.

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

## 10 LONG-TERM PAYABLES

### PAYABLES TO CREDIT INSTITUTIONS

Under the agreement dated 4 December 2019, the company secured a capital expenditure credit facility from Komerční banka, a.s. for office furnishings in the company's new headquarters, including building modifications. The company drew a loan in the total amount of 582 thousand EUR on 10 December 2019. Information about the interest rate and the instalment amount is subject to trade secret.

### Overview of the capital expenditure loan balance

	Thousands EUR				Thousands CZK			
	Loan amount	Amount repaid	Balance		Loan amount	Amount repaid	Balance	
			Short-term payables	Long-term payables			Short-term payables	Long-term payables
2020	582	153	166	263	15,275	4,001	4,365	6,910
2019	582	0	152	430	14,789	0	3,873	10,915

Under the agreement dated 22 July 2019, the company secured a revolving credit facility for working capital (trade receivables within due date and up to 30 days overdue) from Komerční banka, a.s. The amount of the credit facility is up to 25 million CZK; the company has not drawn a loan from this credit facility as of the financial statements date. Loan amounts under this credit facility may be drawn repeatedly until 21 July 2022. The company is obliged to repay the loan principal by 22 July 2020 at the latest. Information about the interest rate is subject to trade secret

### DEFERRED TAX LIABILITY

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Difference between the accounting and tax carrying values of fixed assets	-6,210	-5,903
Bonuses for current year paid in the following year (including taxes etc.)	3,163	2,943
Basis for deferred tax	-3,047	-2,960
<b>Deferred tax (19%)</b>	<b>-579</b>	<b>-562</b>

### SUNDRY PAYABLES

On the account for sundry long-term liabilities, the company registers the balances of credits provided for the purchase of fixed assets (passenger cars) that have a maturity of more than 1 year. The portion of the liabilities payable within one year is stated on the balance sheet as other short-term payables.

2020					
Provider	Number	total Thousands CZK	Payables due within 1 year Thousands CZK	Payables over 1 year Thousands CZK	Interest rate %
UniCredit Leasing CZ s.r.o.	12	9,326	2,987	2,554	3.5
<b>Total</b>	<b>12</b>	<b>9,326</b>	<b>2,987</b>	<b>2,554</b>	

2019					
Provider	Number	Loan amount total Thousands CZK	Payables due within 1 year Thousands CZK	Payables over 1 year Thousands CZK	Interest rate %
UniCredit Leasing CZ s.r.o.	12	9,257	2,462	2,249	3.5
<b>Total</b>	<b>12</b>	<b>9,257</b>	<b>2,462</b>	<b>2,249</b>	

Information on the security transfer of title to the subject-matter of financing provided by credit agreements is provided in the section entitled "Fixed Assets".

## 11 SHORT-TERM PAYABLES

### PAYABLES TO CREDIT INSTITUTIONS

These are repayments of the capital expenditure loan provided by Komerční banka that fall due within one year. A more detailed description is given in Section 9 – Long-term liabilities.

### SHORT-TERM ADVANCES RECEIVED

This account registers advance payments from customers for goods that will not be delivered until 2021.

### TRADE PAYABLES

Thousands CZK	2020			2019		
	Suppliers	The Aimtec Group	Total	Suppliers	The Aimtec Group	Total
Within due date	18,459	38,590	57,049	22,503	30,578	53,081
Overdue	491	0	491	487	0	487
Currency exchange differences, overpayments	2	0	2	-72	0	-72
<b>Total</b>	<b>18,952</b>	<b>38,590</b>	<b>57,542</b>	<b>22,918</b>	<b>30,578</b>	<b>53,496</b>

Mutual receivables and payables within the AIMTEC Group are settled as of the financial statements date in accordance with the relevant provision of the pertinent decree. The amounts of mutual settlements as of 31 December 2020 and 31 December 2019 were as follows:

Thousands CZK	2020			2019		
	Opening balance	Compensation	Compensated balance	Opening balance	Compensation	Compensated balance
AIMTEC Consulting s.r.o.	328	328	0	0	0	0
AIMTEC Outsourcing s.r.o.	84,767	46,177	38,590	71,993	41,413	30,578
<b>Total</b>	<b>85,095</b>	<b>46,505</b>	<b>38,590</b>	<b>71,993</b>	<b>41,413</b>	<b>30,578</b>

#### PAYABLES TO EMPLOYEES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Salaries for December of the current year paid in January of the following year	2,048	2,059
Travel expenses for December of the current year paid in January of the following year	195	172
<b>Total</b>	<b>2,243</b>	<b>2,231</b>

#### SOCIAL SECURITY AND HEALTH INSURANCE PAYABLES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Social security – December of the current year	771	841
Health insurance – December of the current year	381	388
<b>Total</b>	<b>1,152</b>	<b>1,229</b>

All payables were paid within the due dates in the following period according to applicable legal regulations.

#### STATE – TAX PAYABLES AND SUBSIDIES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Corporate income tax	1,702	1,782
Personal income tax – prepayments (December of the current year)	443	449
Personal income tax – withholding (December of the current year)	2	3
Withholding tax abroad (December of the current year)	25	0
VAT – tax liability (December of the current year)	5,511	3,824
VAT refunds unclaimed during the current year	- 1,881	-2,065
Road tax – balance outstanding for the current year	6	8
Payment to the state for non-fulfilment of the quota of employees with health impairments	108	77
<b>Total</b>	<b>5,916</b>	<b>4,078</b>

All payables were paid within the due dates in the following period according to applicable legal regulations. Excess tax deductions were claimed in regular tax returns the following year.

## ESTIMATED PAYABLES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Services connected with the rental of offices for the current year invoiced by the renter in the year following	1,476	1,496
Sub-deliveries supplied but not invoiced as at the balance-sheet date	380	696
Wage bonuses for the current year paid in the following year (including taxes etc.)	3,163	2,943
Invoices not received as at the date of closing the books	30	30
Other (commission for 2019, compensation for damage caused in 2020, etc.)	642	777
<b>Total</b>	<b>5,691</b>	<b>5,942</b>

## SUNDRY PAYABLES

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Credit agreements – repayments due within 1 year *	2,987	2,462
VAT – tax liability in Russia for the fourth quarter of 2019	185	308
Contribution to employees' pension insurance for January of the following year	25	25
Statutory employer liability insurance for the fourth quarter of the current year	29	31
Other (financial donation 2019, compensation for damage caused in 2019, insurance premiums)	2	131
<b>Total</b>	<b>3,228</b>	<b>2,957</b>

# 12 DEFERRED EXPENSES

## DEFERRED INCOME

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Maintenance for the following year invoiced to customers at the end of the current year	13,424	8,863
Reserved services for the following year invoiced to customers at the end of the current year	4,481	623
Services for customer projects as of 31 December of the current year invoiced in accord with contractual provisions, which will however not be provided until the following accounting period	12,084	11,010
<b>Total</b>	<b>29,989</b>	<b>20,496</b>



## 13 LEASING

The company does not have any financial leasing contracts running as of 31 December 2020, and likewise did not as of 31 December 2019.

## 14 OFF-BALANCE SHEET ITEMS

Thousands CZK	Balance as of 31 Dec 2020	Balance as of 31 Dec 2019
Low-value tangible fixed assets	2,376	2,477
Low-value intangible fixed assets	548	548
<b>Off-balance sheet items, total</b>	<b>2,923</b>	<b>3,025</b>
Issued advance invoices outstanding at the balance sheet date	0	226
Received advance invoices outstanding at the balance sheet date	7	2
<b>Operations items, total</b>	<b>7</b>	<b>228</b>

## 15 INFORMATION ON TRANSACTIONS WITH ASSOCIATED PARTIES

Thousands CZK	Shareholders as of 31 Dec 2020	Board members as of 31 Dec 2020	Shareholders as of 31 Dec 2019	Board members as of 31 Dec 2019
<b>Receivables</b>	<b>0</b>	<b>0</b>	<b>341</b>	<b>0</b>
Provided loans	0	0	0	0
Guarantees	0	0	0	0
Trade receivables	0	0	341	0
<b>Payables</b>	<b>7,352</b>	<b>0</b>	<b>6,411</b>	<b>0</b>
Received loans	0	0	0	0
Credit	0	0	0	0
Trade payables	7,352	0	6,411	0
<b>Other benefits</b>	<b>2,147</b>	<b>3,177</b>	<b>1,652</b>	<b>3,382</b>
<b>Monetary</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Non-monetary</b>	<b>2,147</b>	<b>3,177</b>	<b>1,652</b>	<b>3,382</b>
Cars in use	2,101	3,150	2,101	2,942
Provided services	0	0	0	0
Pension insurance, private life insurance	48	40	54	64

## 16 RESEARCH AND DEVELOPMENT COSTS

In 2020, the company did not incur any research and development costs; the same applies for 2019.

## 17 SIGNIFICANT ITEMS IN THE PROFIT AND LOSS ACCOUNT STATEMENT

### STRUCTURE OF REVENUES FROM THE SALE OF SERVICES AND GOODS

Thousands CZK	2020		2019	
	Domestic	Foreign	Domestic	Foreign
<b>Total revenues from services</b>	<b>133,953</b>	<b>146,538</b>	<b>140,644</b>	<b>122,141</b>
Consulting	69,582	70,425	79,255	61,993
Maintenance (self-provided and purchased)	19,675	15,459	16,525	14,637
Periodic support fees	15,102	19,929	14,286	21,248
Sales of own software	23,868	36,025	24,401	18,386
Consultants' travel expenses	164	1,928	153	3,794
Car rental	1,450	0	2,628	0
Other (marketing, private fuel costs for employees, handling, shipping etc.)	4,112	2,772	3,596	2,083
<b>Revenues from the sales of services, total</b>	<b>52,891</b>	<b>16,361</b>	<b>54,777</b>	<b>6,961</b>
Hardware	50,139	12,031	51,900	4,757
Software	2,752	4,330	2,877	2,204

### Subsupplies of consulting services for customer projects within the AIMTEC group

Thousands CZK	2020	2019
AIMTEC Consulting s.r.o.	537	414
AIMTEC Outsourcing s.r.o.	2,458	5,122
<b>Total</b>	<b>2,995</b>	<b>5,536</b>

## STRUCTURE OF FOREIGN REVENUE BY COUNTRY

	2020		2019	
	Thousands CZK	Share in foreign sales	Thousands CZK	Share in foreign sales
<b>Europe, total</b>	<b>146,616</b>	<b>90.00%</b>	<b>114,751</b>	<b>88.88%</b>
Germany	47 52	29.20%	42,111	32.62%
Poland	26,761	16.43%	9,972	7.72%
Great Britain	12,239	7.51%	6,529	5.06%
Ireland	9,820	6.03%	3,832	2.97%
Other countries (less than 5% share of foreign sales in 2020)	32,613	20.02%	31,077	24.07%
<b>South Africa</b>	<b>4,498</b>	<b>2.76%</b>	<b>0</b>	<b>0%</b>
<b>United States of America</b>	<b>4,020</b>	<b>2.47%</b>	<b>6,289</b>	<b>4.87%</b>
<b>Morocco</b>	<b>3,415</b>	<b>2.10%</b>	<b>2,183</b>	<b>1.69%</b>
<b>Turkey</b>	<b>3,311</b>	<b>2.03%</b>	<b>397</b>	<b>0.31%</b>
<b>Other countries (less than 1% share of foreign sales in 2020)</b>	<b>1,038</b>	<b>0.64 %</b>	<b>5,481</b>	<b>4.25%</b>
<b>Total</b>	<b>162,898</b>		<b>129,101</b>	

## SERVICES (costs)

Services primarily include sub-deliveries for customer projects (consulting services and maintenance) in the amount of 73 million CZK, with 59 million CZK of this being for consulting services within the Aimtec Group.

Employees of the subsidiary AIMTEC Outsourcing s.r.o. provided services worth CZK 51 million to the parent company for its internal projects. The subsidiary also invoiced the parent company for the reserved capacity of its consultants and programmers in the amount of 15 million CZK.

## SUNDRY OPERATING INCOME

Thousands CZK	2020	2019
Services within the group	6,721	4,757
Insurance benefits	214	1,280
Other (settlement of estimated items etc.)	103	1,006
<b>Total</b>	<b>7,039</b>	<b>7,119</b>

**Intragroup services (revenues)**

Thousands CZK	2020		2019	
	AIMTEC Consulting s.r.o.	AIMTEC Outsourcing s.r.o.	AIMTEC Consulting s.r.o.	AIMTEC Outsourcing s.r.o.
Human resources management	0	0	0	0
Technical support (IIS)	0	924	0	595
Technical support (ITC)	0	3,582	0	3,988
Office management	0	1,952		
Technical support (OTH)	0	263	0	174
Strategic management	0		0	0
<b>Total</b>	<b>0</b>	<b>6,721</b>	<b>0</b>	<b>4,757</b>

**OTHER OPERATING EXPENSES**

Thousands CZK	2020	2019
In-house services	24,586	22,000
Other operating expenses (withholding tax which could not be set off; compensation for damage caused by system malfunction paid to customers etc.)	810	1,230
<b>Total</b>	<b>25,396</b>	<b>23,230</b>

**Intra-group services (costs)**

Thousands CZK	2020		2019	
	AIMTEC Consulting s.r.o.	AIMTEC Outsourcing s.r.o.	AIMTEC Consulting s.r.o.	AIMTEC Outsourcing s.r.o.
Sales activities	0	14,333	0	14,234
Human resources management	0	658	0	354
Marketing activities	0	2,751	0	2,225
Accounting and finance	0	1,544	0	1,072
Office management	0	1,657	0	1,058
Strategic management	0	3,643	0	3,056
<b>Total</b>	<b>0</b>	<b>24,586</b>	<b>0</b>	<b>22,000</b>

**OTHER FINANCIAL INCOME**

Other financial income comprises currency exchange gains.

**OTHER FINANCIAL EXPENSES**

Thousands CZK	2020	2019
Currency exchange losses	5,863	1,931
Gifts	961	624
Insurance	1,807	1,393
Bank charges	148	355
<b>Total</b>	<b>8,779</b>	<b>4,303</b>

## 18 ASSUMPTION OF THE COMPANY'S CONTINUED OPERATION

The company's financial statement as of 31 December 2020 was compiled on a going concern basis. The included financial statement therefore does not contain any provisions that might result from uncertainty in this regard.

In relation to the global pandemic of COVID-19, which caused extensive economic damage worldwide, the group's top management conducted a detailed impact and risk assessment, concluding that the going concern assumption is still appropriate for the Aimtec Group, including Aimtec a. s., and that no significant uncertainty arises with respect to the going concern assumption. The Company's management will continue to monitor the potential impact and take all possible steps to mitigate any adverse effects on the Company and its employees. As a result, the financial statement as of 31 December 2020 was compiled on the assumption that the Company will be able to continue its operations.

## 19 SIGNIFICANT EVENTS AFTER THE BALANCE-SHEET DATE

No significant events occurred between the balance sheet date and the date of the financial statements.

Drafted by: Michaela Stoklasová

Balance-sheet date: 31 Dec 2020

Date of drafting of the financial statements: 1 June 2021



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Jaroslav Follprecht, Vice Chairman AIMTEC a. s.

## Statement of Changes in Equity as of 31 December 2020

Thousands CZK	Registered capital	Capital funds	Funds from profit and the reserve fund	Retained earnings from previous years	Accumulated losses from previous years	Profit or loss for the current period	TOTAL EQUITY
Balance as of 31 Dec 2018	<b>2,000</b>	<b>0</b>	<b>0</b>	<b>77,699</b>	<b>0</b>	<b>14,901</b>	<b>94,600</b>
Distribution of profit or loss				<b>10,901</b>		<b>-10,901</b>	<b>0</b>
Change in registered capital							<b>0</b>
Profit shares paid						<b>-4,000</b>	<b>-4,000</b>
Settlement of funds from profit and reserve funds							<b>0</b>
Gains or losses from the revaluation of assets and liabilities							<b>0</b>
Profit or loss for the current period						<b>18,824</b>	<b>18,824</b>
Balance as of 31 Dec 2019	<b>2,000</b>	<b>0</b>	<b>0</b>	<b>88,600</b>	<b>0</b>	<b>18,824</b>	<b>109,424</b>
Distribution of profit or loss				<b>16,159</b>		<b>-16,159</b>	<b>0</b>
Change in registered capital							<b>0</b>
Profit shares paid						<b>-2,665</b>	<b>-2,665</b>
Settlement of funds from profit and reserve funds							<b>0</b>
Gains or losses from the revaluation of assets and liabilities							<b>0</b>
Profit or loss for the current period						<b>31,593</b>	<b>31,593</b>
Balance as of 31 Dec 2020	<b>2,000</b>	<b>0</b>	<b>0</b>	<b>104,759</b>	<b>0</b>	<b>31,593</b>	<b>138,352</b>

In 2020, dividends totalling 2,665 thousand CZK were paid to shareholders on the basis of a decision of the General Meeting dated 25 June 2019 and the remaining part of profit for 2019 in the amount of 16,159 thousand CZK was transferred to retained earnings.

In 2019, dividends totalling 4,000 thousand CZK were paid to shareholders on the basis of a decision of the General Meeting dated 29 June 2018 and the remaining part of profit for 2018 in the amount of 10,901 thousand CZK was transferred to retained earnings.

