

Independent Review Report
as at 31. 12. 2013

to the Partners of
Invia.sk, s.r.o.

Issued 26. 5. 2014



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BDO Audit s. r. o.
Olbrachtova 1980/5
Praha 4
140 00
Czech Republic

Company audited: Invia.sk, s.r.o.
Dunajská 4
Bratislava

Identification Number: 35 884 797

Legal form: Limited Liability Company

Activity of the company: Travel Agency

Report Recipients: to the Partners

Relevant Period: 1. January - 31. December 2013

Audit was performed by:

Auditing Company: BDO Audit s.r.o., Certificate No. 018
Olbrachtova 1980/5
Praha 4

Auditors: Vlastimil Hokr, Certificate No. 0071
Michal Gabriel, Certificate No. 1154

Auditor Assistants: Alice Ucová
Gabriela Hejnová

Copies: Copy No. 1: Invia.sk, s.r.o.
Copy No. 2: BDO Audit s.r.o.

INDEPENDENT REVIEW REPORT

to the Partners of Invia.sk, s.r.o.

We have reviewed the accompanying balance sheet and profit and loss statement of Invia.sk, s.r.o. at December 31, 2013. These financial statements are the responsibility of the company's management. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the International Standard on Review Engagements 2400. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and this provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements of Invia.sk, s.r.o. at December 31, 2013 do not give a true and fair view in accordance with Slovak Accounting Standards.

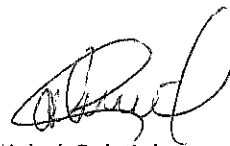
Prague, 26. 5. 2014

BDO Audit s.r.o., Certificate No. 018

Represented by partners:



Vlastimil Hokr
Certificate No. 0071



Michal Gabriel
Certificate No. 1154

BALANCE SHEET

at 31. 12. 2013 (In whole euros)

Tax identification number (DIČ)

2 0 2 1 8 3 3 7 8 1

Financial statements

- ordinary

- extraordinary

Financial statements

- prepared

- approved

from to

For period

Month Year

0 1
1 2

2 0 1 3
2 0 1 3

Identification number (IČO)

3 5 8 8 4 7 9 7

SK NACE

7 9 . 1 1 . 0

(check)

Preceding period

Month Year

from to

0 1
1 2

2 0 1 2
2 0 1 2

Legal name (designation) of the accounting entity

I n v i a . s k , s . r . o .

Registered office of the accounting entity, street and number

D u n a j s k á 4

Zip code

8 1 1 0 8

Municipality

B r a t i s l a v a

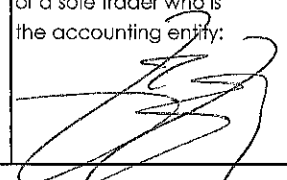
Telephone number

0 /

Fax number

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E-mail

Prepared on: 14.3.2014	Signature of the person responsible for bookkeeping:	Signature of the person responsible for the preparation of the financial statements:	Signature of the accounting entity's statutory body or a sole trader who is the accounting entity: 
Approved on:			

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			1		2	3
			Gross-part 1	Correction-part 2	Net	
	Total assets line 002 + line 030 + line 061	001	852 036	66 076	785 960	537 282
A.	Non-current assets line 003 + line 011 + line 021	002	116 272	53 731	62 541	62 012
A.I.	Non-current intangible assets - total (lines 004 to 010)	003	72 560	27 643	44 917	51 917
A.I.1.	Capitalized development costs (012) - /072, 091A/	004	0	0	0	0
2.	Software (013)-/073, 091A/	005	2 560	2 560	0	0
3.	Valuable rights (014) - /074, 091A/	006	0	0	0	0
4.	Goodwill (015) - /075, 091A/	007	0	0	0	0
5.	Other non-current intangible assets (019, 01X) - /079, 07X, 091A/	008	70 000	25 083	44 917	51 917
6.	Acquisition of non-current intangible assets (041) - 093	009	0	0	0	0
7.	Advance payments made for non-current intangible assets (051) - 095A	010	0	0	0	0
A.II.	Property, plant and equipment - total (lines 012 to 020)	011	43 062	26 088	16 974	10 095
A.II.1.	Land (031) - 092A	012	0	0	0	0
2.	Structures (021) - /081, 092A/	013	0	0	0	0
3.	Individual movable assets and sets of movable assets (022) - /082, 092A/	014	43 062	26 088	16 974	10 095
4.	Perennial crops (025) - /085, 092A/	015	0	0	0	0
5.	Livestock (026) - /086, 092A/	016	0	0	0	0
6.	Other property, plant and equipment (029, 02X, 032) - /089, 08X, 092A/	017	0	0	0	0
7.	Acquisition of property, plant and equipment (042) - 094	018	0	0	0	0
8.	Advance payments made for property, plant and equipment (052) - 095A	019	0	0	0	0
9.	Value adjustment to acquired assets (+/- 097) +/- 098	020	0	0	0	0
A.III.	Non-current financial assets - total (lines 022 to 029)	021	650	0	650	0
A.III.1.	Shares and ownership interests in a subsidiary (061) - 096A	022	0	0	0	0
2.	Shares and ownership interests with significant influence over enterprises (062) - 096A	023	0	0	0	0
3.	Other long-term shares and ownership interests (063, 065) - 096A	024	650	0	650	0
4.	Intercompany loans (066A) - 096A	025	0	0	0	0

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			1		2	3
			Gross-part 1	Correction-part 2	Net	
5.	Other non-current financial assets (067A, 069, 06XA) - 096A	026	0	0	0	0
6.	Loans with maturity up to one year (066A, 067A, 06XA)- 096A	027	0	0	0	0
7.	Acquisition of non-current financial assets (043) - 096A	028	0	0	0	0
8.	Advance payments made for non-current financial assets (053) - 095A	029	0	0	0	0
B.	Current assets line 031 + line 038 + line 046 + line 055	030	709 413	12 345	697 068	447 358
B.I.	Inventory - total (lines 032 to 037)	031	0	0	0	0
B.I.1.	Raw material (112, 119, 11X) - /191, 19X/	032	0	0	0	0
2.	Work in progress and semi-finished products (121, 122, 12X) - /192, 193, 19X/	033	0	0	0	0
3.	Finished goods (123) - 194	034	0	0	0	0
4.	Animals (124) - 195	035	0	0	0	0
5.	Merchandise (132, 133, 13X, 139) - /196, 19X/	036	0	0	0	0
6.	Advance payments made for inventory (314A) - 391A	037	0	0	0	0
B.II.	Non-current receivables - total (lines 039 to 045)	038	5 565	0	5 565	2 638
B.II.1.	Trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - 391A	039	5 565	0	5 565	2 638
2.	Net value of contract (316A)	040	0	0	0	0
3.	Receivables from a subsidiary and a parent (351A) - 391A	041	0	0	0	0
4.	Other intercompany receivables (351A) - 391A	042	0	0	0	0
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA) - 391A	043	0	0	0	0
6.	Other receivables (335A, 33XA, 371A, 373A, 374A, 375A, 376A, 378A) - 391A	044	0	0	0	0
7.	Deferred tax asset (481 A)	045	0	0	0	0
B.III.	Current receivables - total (lines 047 to 054)	046	468 388	12 345	456 043	227 922
B.III.1.	Trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - 391A	047	467 440	12 345	455 095	227 445
2.	Net value of contract (316A)	048	0	0	0	0
3.	Receivables from a subsidiary and a parent (351A) - 391A	049	0	0	0	0
4.	Other intercompany receivables (351A) - 391A	050	0	0	0	477
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA, 398A) - 391A	051	0	0	0	0
6.	Social security (336) - 391A	052	0	0	0	0
7.	Tax assets and subsidies (341, 342, 343, 345, 346, 347) - 391A	053	178	0	178	0
8.	Other receivables (335A, 33XA, 371A, 373A, 374A, 375A, 376A, 378A) - 391A	054	770	0	770	0

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			1		2	3
			Gross-part 1	Correction-part 2	Net	
B.IV.	Financial accounts - total (lines 056 to 060)	055	235 460	0	235 460	216 798
B.IV.1.	Cash on hand (211, 213, 21X)	056	5 560	0	5 560	7 628
2.	Bank accounts (221A, 22X +/-261)	057	229 900	0	229 900	209 170
3.	Bank accounts with notice period exceeding one year 22XA	058	0	0	0	0
4.	Current financial assets (251, 253, 256, 257, 25X) - /291, 29X)	059	0	0	0	0
5.	Acquisition of current financial assets (259,314A) - 291	060	0	0	0	0
C.	Accruals/deferrals - total (lines 062 to 065)	061	26 351	0	26 351	27 912
C.1.	Prepaid expenses - long-term (381A, 382A)	062	0	0	0	0
2.	Prepaid expenses - short-term (381A, 382A)	063	2 477	0	2 477	2 545
3.	Accrued income - long-term (385A)	064	0	0	0	0
4.	Accrued income - short-term (385A)	065	23 874	0	23 874	25 367

Designation a	LIABILITIES AND EQUITY b	line No. c	Current accounting period		Preceding accounting period 5
			4		
	Total equity and liabilities line 067 + line 088 + line 121	066		785 960	537 282
A.	Equity line 068 + line 073 + line 080 + line 084 + line 087	067		369 053	243 258
A.I.	Share capital - total (lines 069 to 072)	068		6 639	6 639
A.I.1.	Share capital (411 or +/- 491)	069		6 639	6 639
2.	Own shares and own ownership interests (-/252)	070		0	0
3.	Change in share capital +/- 419	071		0	0
4.	Receivables related to unpaid share capital (-/353)	072		0	0
A.II.	Capital funds - total (lines 074 to 079)	073		-125 730	-126 380
A.II.1.	Share premium (412)	074		0	0
2.	Other capital funds (413)	075		0	0
3.	Legal reserve fund (Non-distributable fund) from capital contributions (417, 418)	076		0	0
4.	Differences from revaluation of assets and liabilities (+/- 414)	077		0	0
5.	Investment revaluation reserves (+/- 415)	078		-125 730	-126 380
6.	Differences from revaluation in the event of a merger, amalgamation into a separate accounting entity or demerger (+/- 416)	079		0	0
A.III.	Funds created from profit - total (lines 081 to 083)	080		664	664
A.III.1.	Legal reserve fund (421)	081		664	664
2.	Non-distributable fund (422)	082		0	0
3.	Statutory funds and other funds (423, 427, 42X)	083		0	0
A.IV.	Net profit/loss of previous years line 085 and line 086	084		232 335	182 130
A.IV.1.	Retained earnings from previous years (428)	085		232 335	182 130
2.	Accumulated losses from previous years (-/429)	086		0	0
A.V.	Net profit/loss for the accounting period after tax +/- line 001 - (line 068 + line 073 + line 080 + line 084 + line 088 + line 121)	087		255 145	180 205
B.	Liabilities line 89 + line 94 + line 106 + line 117 + line 118	088		416 326	293 668
B.I.	Provisions - total (lines 090 to 093)	089		12 047	10 997
B.I.1.	Legal provisions - long-term (451A)	090		0	0
2.	Legal provisions - short-term (323A, 451A)	091		3 847	3 997
3.	Other long-term provisions (459A, 45XA)	092		0	0
4.	Other short-term provisions (323A, 32X, 459A, 45XA)	093		8 200	7 000
B.II.	Non-current liabilities - total (lines 095 to 105)	094		16 384	14 135
B.II.1.	Non-current trade liabilities (321A, 479A)	095		0	0
2.	Net value of contract (316A)	096		0	0
3.	Unbilled long-term supplies (476A)	097		0	0

DIČ: SK2021833781

Balance Sheet Úč POD 1-01

Designation a	LIABILITIES AND EQUITY b	line No. c	Current accounting period 4	Preceding accounting period 5
4.	Non-current liabilities to a subsidiary and a parent (471A)	098	0	0
5.	Other non-current intercompany liabilities (471A)	099	0	0
6.	Long-term advance payments received (475A)	100	15 470	13 470
7.	Long-term bills of exchange to be paid (478A)	101	0	0
8.	Bonds issued (473A/-/255A)	102	0	0
9.	Liabilities related to social fund (472)	103	914	665
10.	Other non-current liabilities (474A, 479A, 47XA, 372A, 373A, 377A)	104	0	0
11.	Deferred tax liability (481A)	105	0	0
B.III.	Current liabilities - total (lines 107 to 116)	106	387 895	268 536
B.III.1.	Trade liabilities (321, 322, 324, 325, 32X, 475A, 478A, 479A, 47XA)	107	323 721	232 320
2.	Net value of contract (316A)	108	0	0
3.	Unbilled supplies (326, 476A)	109	2 886	6 271
4.	Liabilities to a subsidiary and a parent (361A, 471A)	110	0	0
5.	Other intercompany liabilities (361A, 36XA, 471A, 47XA)	111	540	500
6.	Liabilities to partners and association (364, 365, 366, 367, 368, 398A, 478A, 479A)	112	30 000	0
7.	Liabilities to employees (331, 333, 33X, 479A)	113	6 170	6 944
8.	Liabilities related to social security (336, 479A)	114	3 927	4 005
9.	Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	115	20 584	18 496
10.	Other liabilities (372A, 373A, 377A, 379A, 474A, 479A, 47X)	116	67	0
B.IV.	Short-term financial assistance (241, 249, 24X, 473A, -/255A)	117	0	0
B.V.	Bank loans line 119 and line 120	118	0	0
B.V.1.	Long-term bank loans (461A, 46XA)	119	0	0
2.	Current bank loans (221A, 231, 232, 23X, 461A, 46XA)	120	0	0
C.	Accruals/deferrals - total (lines 122 to 125)	121	581	356
C.1.	Accrued expenses - long-term (383A)	122	0	0
2.	Accrued expenses - short-term (383A)	123	0	24
3.	Deferred income - long-term (384A)	124	0	0
4.	Deferred income - short-term (384A)	125	581	332

INCOME STATEMENT

at 31. 12. 2013 (in whole euros)

Tax identification number (DIČ)

2 0 2 1 8 3 3 7 8 1

Financial statements

- ordinary

- extraordinary

Financial statements

- prepared

- approved

from
to

For period

Month

Year

0 1

2 0 1 3

1 2

2 0 1 3

Identification number (IČO)

3 5 8 8 4 7 9 7

SK NACE

7 9 . 1 1 . 0

(check)

Preceding

period

Month

Year

0 1

2 0 1 2

1 2

2 0 1 2

from
to

Legal name (designation) of the accounting entity

I n v i a . s k , s . r . o .

Registered office of the accounting entity, street and number

D u n a j s k á 4

Zip code

8 1 1 0 8

Municipality

B r a t i s l a v a


Telephone number

0 /

Fax number

0 /

e-mail

Prepared on: 14.3.2014	Signature of the person responsible for bookkeeping:	Signature of the person responsible for the preparation of the financial statements:	Signature of the accounting entity's statutory body or a sole trader who is the accounting entity: 
Approved on:			

DIČ: SK2021833781

Income Statement Úč POD 2-01

Designation	Text	Line No.	Actual data	
			Current accounting period	Preceding accounting period
			1	2
a	b	c		
I.	Revenue from the sale of merchandise (604, 607)	01	36	19
A.	Cost of merchandise sold (504, 505A, 507)	02	0	0
+	Trade margin line 01 - line 02	03	36	19
II.	Production line 05 + line 06 + line 07	04	1 510 727	1 165 255
II.1.	Revenue from the sale of own products and services (601, 602, 606)	05	1 510 727	1 165 255
2.	Changes in internal inventory (+/- account group 61)	06	0	0
3.	Own work capitalized (account group 62)	07	0	0
B.	Production line 09 + line 10	08	902 898	695 953
B.1.	Consumed raw materials, energy consumption, and consumption of other non-inventory supplies (501, 502, 503, 505A)	09	4 218	13 217
2.	Services (account group 51)	10	898 680	682 736
+	Added value line 03 + line 04 -line 08	11	607 865	469 321
C.	Personnel expenses total (lines 13 to 16)	12	268 345	242 950
C.1.	Wages and salaries (521, 522)	13	204 601	195 036
2.	Remuneration of board members of company or cooperative (523)	14	0	0
3.	Social security expenses (524, 525, 526)	15	59 100	43 514
4.	Social expenses (527, 528)	16	4 644	4 400
D.	Taxes and fees (account group 53)	17	599	128
E.	Amortization and value adjustments to non-current intangible assets and depreciation and value adjustments to property, plant and equipment (551, 553)	18	15 896	12 015
III.	Revenue from the sale of non-current assets and raw materials (641, 642)	19	1 258	11
F.	Carrying value of non-current assets sold and raw materials sold (541, 542)	20	0	0
G.	Creation and reversal of value adjustments to receivables (+/- 547)	21	-3 840	7 423

DÍČ: SK2021833781

Income Statement Úč POD 2-01

Designation	Text	Line No.	Actual data	
			Current accounting period	Preceding accounting period
			1	2
a	b	c		
IV.	Other operating income (644, 645, 646, 648, 655, 657)	22	5 592	6 978
H.	Other operating expenses (543, 544, 545, 546, 548, 549, 555, 557)	23	29 200	14 817
V.	Transfer of operating income (-) (697)	24	0	0
I.	Transfer of operating expenses (-) (597)	25	0	0
*	Profit/loss from operations line 11 - line 12 - line 17 - line 18 + line 19 - line 20 - line 21 + line 22 - line 23 + (- line 24) - (-line 25)	26	304 515	198 977
VI.	Revenue from the sale of securities and shares (661)	27	0	0
J.	Securities and shares sold (561)	28	0	0
VII.	Income from non-current financial assets line 30 + line 31 + line 32	29	0	0
VII.1	Income from securities and ownership interests in a subsidiary and in a company where significant influence is held (665A)	30	0	0
2.	Income from other long-term securities and shares (665A)	31	0	0
3.	Income from other non-current financial assets (665A)	32	0	0
VIII.	Income from current financial assets (666)	33	0	0
K.	Expenses related to current financial assets (566)	34	0	0
IX.	Gains on revaluation of securities and income from derivative transactions (664, 667)	35	0	0
L.	Loss on revaluation of securities and expenses related to derivative transactions (564, 567)	36	0	0
M.	Creation and reversal of value adjustments to financial assets +/- 565	37	0	0
X.	Interest income (662)	38	55	28
N.	Interest expense (562)	39	0	0
XI.	Exchange rate gains (663)	40	50 630	32 296
O.	Exchange rate losses (563)	41	15 405	2 849

DÍČ: SK2021833781

Income Statement ÚČ POD 2-01

Designation a	Text b	Line No. c	Actual data	
			Current accounting period 1	Preceding accounting period 2
XII.	Other income from financial activities (668)	42	3	1
P.	Other expenses related to financial activities (568, 569)	43	5 285	3 002
XIII.	Transfer of financial income (-) (698)	44	0	0
R.	Transfer of financial expenses (-) (598)	45	0	0
*	Profit/loss from financial activities line 27 - line 28 + line 29 + line 33 - line 34 + line 35 - line 36 - line 37 + line 38 - line 39 + line 40 - line 41 + line 42 - line 43 +(-line 44) - (-line 45)	46	29 998	26 474
**	Profit/loss from ordinary activities before tax line 26 + line 46	47	334 513	225 451
S.	Income tax on ordinary activities line 49+ line 50	48	79 368	45 246
S.1.	- current (591,595)	49	79 368	45 246
2.	- deferred (+/-592)	50	0	0
**	Profit/loss from ordinary activities after tax line 47 - line 48	51	255 145	180 205
XIV.	Extraordinary income (account group 68)	52	0	0
T.	Extraordinary expenses (account group 58)	53	0	0
*	Profit/loss from extraordinary activities before tax line 52 - line 53	54	0	0
U.	Income tax on extraordinary activities line 56 + line 57	55	0	0
U.1.	- current (593)	56	0	0
2.	- deferred (+/- 594)	57	0	0
*	Profit/loss from extraordinary activities after tax line 54 - line 55	58	0	0
***	Profit/loss for the accounting period before tax (+/-) (line 47 + line 54)	59	334 513	225 451
V.	Transfer of net profit/net loss shares to partners (+/-596)	60	0	0
***	Profit/loss for the accounting period after tax (+/-) [line 51 + line 58 - line 60]	61	255 145	180 205

**Notes
to the individual Financial Statements
as at 31 December 2013**

in - eurocent - euro

For the period from month year to month year

For the period from month year to month year

Date of establishment of the accounting entity

Financial statements

*)
 - ordinary
 - extraordinary
 - interim

Financial statements

*)
 - prepared
 - approved

IČO

DIČ

SK NACE

. .

Legal name (designation) of the accounting entity

I n v i a . s k , s . r . o .

Registered office of the accounting entity

Street

D u n a j s k á

Number

4

Zip code

Municipality

B R A T I S L A V A

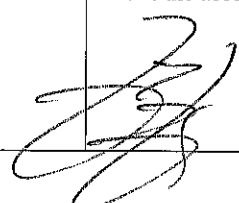
Telephone number

0 /

Fax number

0 /

E-mail

Prepared on: 14.3.2014	Signature of the person responsible for bookkeeping:	Signature of the person responsible for the preparation of the financial statements:	Signature of the accounting entity's body or a sole trader who is the accounting entity: 
Approved on:			

A. INFORMATION ABOUT THE ACCOUNTING ENTITY

1. Establishment of the Company

Invia.sk, s.r.o. (hereinafter referred to as "the Company") was established on 5 May 2004 and was registered in the Commercial Register on 5 May 2004 (Commercial Register of the District Court Bratislava I in Bratislava, Section s.r.o., file 31615/B).

2. The principal activities of the Company comprise:

- running a travel agency

3. Information on unlimited liability

The Company is a partner with unlimited liability in a company Invia.hu, Kft, Mozsár u. 16, 1066 Budapest.

4. Legal reason for the preparation of the Financial Statements

The Financial Statements of the Company as at 31 December 2013 have been prepared as ordinary financial statements in accordance with Article 17 (6) of Slovak Act No. 431/2002 Coll. on Accounting for the accounting period from 1 January 2013 to 31 December 2013.

5. Date of approval of the Financial Statements for the preceding accounting period

The Financial Statements of the Company as at 31 December 2012, i.e. for the preceding accounting period, were approved by the shareholders at the Company's general meeting on 23 May 2013.

6. Directors

Ing. Zuzana Juralová.

7. Shareholders

Invia.cz, a.s.

Interest in share capital 6.639 EUR, i.e. 100 %

Voting rights 100 %

8. Number of employees

Information on the number of employees for the current accounting period and preceding accounting period is shown in the following table:

	2013	2012
Average recalculated number of employees	17	18
Number of employees as at the balance sheet date	17	20
of which are managers	1	1

C. INFORMATION ABOUT THE CONTROLLING PARTIES

The Company is a member of the business group for which group IFRS financial statements are prepared.

E. INFORMATION ABOUT ACCOUNTING PRINCIPLES AND ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements were prepared using the going concern assumption that the Company will continue in operation for the foreseeable future.

The accounting policies and general accounting principles have been consistently applied by the entity.

(b) Non-current intangible assets and property, plant and equipment

Purchased non-current assets are valued at their acquisition cost, which consists of the price at which an asset has been acquired plus costs related to the acquisition (customs duty, transport, assembling costs, insurance etc.).

With effect from 1 January 2003, acquisition cost of property, plant and equipment does not include borrowing costs or realized exchange rate differences, which arose before the item of property, plant and equipment was put into use.

With effect from 1 July 2010, acquisition cost of non-current intangible assets does not include borrowing costs, which arose before the non-current intangible assets were put into use.

Self-constructed non-current assets are valued at their conversion cost. Conversion cost includes all direct costs incurred during production or other activities and indirect costs related to production or other activities.

Amortization of non-current intangible assets is based on the expected useful lives of the assets. Amortization commences on the first day of the month following the date the non-current asset was put into use. Low-value non-current intangible assets with an acquisition cost (or conversion cost) of EUR 66,39 or less are written off when the asset is put into use. Estimated useful life, amortization method, and amortization rate are described in the following table:

	Estimated useful life in years	Amortization method	Annual rate of amortization in %
Domain	10	straight-line	10
Software	3	straight-line	33,33

Depreciation of property, plant and equipment is based on the expected useful lives of the assets. Depreciation commences on the first day of the month following the date the asset was put into use. Low-value non-current tangible assets with an acquisition cost (or conversion cost) of EUR 66,39 (EUR 331,94 for furniture) or less are written off when the asset is put into use. Land is not depreciated. Estimated useful life, depreciation method, and depreciation rate are described in the table below:

	Estimated useful life in years	Depreciation method	Annual rate of depreciation in %
Vehicles	4	straight-line	25
Individual movable assets and their sets	1,5	straight-line	66,67

(c) Securities and ownership interests

Securities and ownership interests are valued at their acquisition cost, including costs related to the acquisition, less any impairment of the securities and ownership interests.

Ownership interests are revalued using the equity method as of the date of the financial statements. The difference is booked in the equity. The impairment of value is not booked.

(d) Inventory

Inventory is valued at the lower of its acquisition cost (purchased inventory), conversion cost (own work capitalized) or its net realizable value.

Acquisition cost includes the price at which inventory has been acquired plus costs related to the acquisition (customs duty, transport, insurance, commissions, discount etc.). Borrowing costs are not capitalized. The cost of inventory is based on the FIFO method.

Inventory is written down for any impairment of value.

(e) Receivables

Receivables are valued at their nominal value except for: assigned receivables and receivables acquired via a contribution to share capital which are valued at their acquisition cost, including costs related to the acquisition. Receivables are decreased by the write-downs for any amounts expected to be irrecoverable.

(f) Cash, stamps and vouchers

Cash, stamps and vouchers are valued at their nominal value. A value adjustment is created for any impairment.

(g) Prepaid expenses and accrued income

Prepaid expenses and accrued income are presented in accordance with the matching principle in terms of substance and time.

(h) Provisions

Provisions are liabilities of uncertain timing or amount. Provisions are created to cover known risks or losses from business activities. They are valued at the expected amount of the liability.

(i) Liabilities

Liabilities are valued at their nominal value except for: assumed liabilities, which are valued at their acquisition cost at the time of their assumption. If reconciliation procedures reveal that the actual amount of liabilities differs from the amount recorded in the accounting books, the actual amount shall be used to value these liabilities in the accounting books and financial statements.

(j) Deferred taxes

Deferred taxes (deferred tax assets and deferred tax liabilities) relate to the following:

- a) temporary differences between the carrying value of assets and the carrying value of liabilities presented in the Balance Sheet and their tax base;
- b) tax losses which are possible to carry forward to future periods, being understood as the possibility of deducting these tax losses from the tax base in the future; and
- c) unused tax deductions and other tax claims, which are possible to carry forward to future periods.

(k) Accrued expenses and deferred income

Accrued expenses and deferred income are presented in accordance with the matching principle in terms of substance and time.

(l) Subsidies from the state budget

An entitlement to a subsidy from the state budget shall be accounted for if it is virtually certain that the subsidy will be granted to the Company on the basis of the fulfilment of the grant conditions.

Subsidies for the Company's operations are initially recorded as deferred income and are released into operating revenue in relation to the recognition of expenses incurred for the purpose for which subsidies for operations have been granted.

Subsidies for acquisition of non-current intangible assets and property, plant and equipment are initially recorded as deferred income and are released into Income Statement in relation to the depreciation of non-current assets for which subsidies have been granted.

(m) Leasing

Operating leases: assets leased through operating leases are presented by the owner, not by the lessee.

Financial leases (with a purchase option; without a call option the lease is considered to be an operating lease): assets leased with a contract concluded before 31 December 2003 are presented by the owner, not by the lessee. Assets leased with a contract concluded on or after 1 January 2004 are presented by the lessee, not by the owner.

(n) Foreign currency

Assets and liabilities denominated in foreign currency are translated to Euro as at the date of the accounting transaction by the reference exchange rate determined and declared by the European Central Bank as at the date of the accounting transaction.

Assets and liabilities denominated in a foreign currency are translated to Euro at the Balance Sheet date according to the reference exchange rate determined and declared by the European Central Bank as at the Balance Sheet date, and are recorded with an impact on profit or loss.

(o) Revenue

Revenue from own work and merchandise is net of value added tax.

F. INFORMATION ABOUT DATA ON THE ASSET SIDE OF THE BALANCE SHEET

1. Non-current intangible assets and property, plant and equipment

Information on the movements of non-current intangible assets and property, plant and equipment from 1 January 2013 to 31 December 2013 and for the comparative period from 1 January 2012 to 31 December 2012 is shown in the following tables.

Non-current intangible assets	Current accounting period							Total
	Capitalized developm. costs	Software	Valuable rights	Goodwill	Other NIA	Acquisit ion of NIA	Advance payments made for NIA	
a	b	c	d	e	f	g	h	i
<i>Acquisition cost/conversion cost</i>								
Opening balance	0	2 560	0	0	70 000	0	0	72 560
Increases	0	0	0	0	0	0	0	0
Decreases	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance	0	2 560	0	0	70 000	0	0	72 560
<i>Accumulated depreciation</i>								
Opening balance	0	2 560	0	0	18 083	0	0	20 643
Increases	0	0	0	0	7 000	0	0	7 000
Decreases	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance	0	2 560	0	0	25 083	0	0	27 643
<i>Value adjustments</i>								
Opening balance	0	0	0	0	0	0	0	0
Increases	0	0	0	0	0	0	0	0
Decreases	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
Closing balance	0	0	0	0	0	0	0	0
<i>Carrying value</i>								
Opening balance	0	0	0	0	51 917	0	0	51 917
Closing balance	0	0	0	0	44 917	0	0	44 917

Non-current intangible assets	Preceding accounting period							Total
	Capitalized developm. costs	Software	Valuable rights	Goodwill	Other NIA	Acquisit ion of NIA	Advance payments made for NIA	
a	b	c	d	e	f	g	h	i
<i>Acquisition cost/conversion cost</i>								
Opening balance	0	2 560	0	0	70 000	0	0	72 560
Increases	0	0	0	0	0	0	0	0
Decreases	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance	0	2 560	0	0	70 000	0	0	72 560
<i>Accumulated depreciation</i>								
Opening balance	0	2 454	0	0	11 083	0	0	13 537
Increases	0	106	0	0	7 000	0	0	7 106
Decreases	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance	0	2 560	0	0	18 083	0	0	20 643
<i>Value adjustments</i>								
Opening balance	0	0	0	0	0	0	0	0
Increases	0	0	0	0	0	0	0	0
Decreases	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
Closing balance	0	0	0	0	0	0	0	0
<i>Carrying value</i>								
Opening balance	0	106	0	0	58 917	0	0	59 023
Closing balance	0	0	0	0	51 917	0	0	51 917

Non-current intangible assets	Value in the current accounting period
Non-current intangible assets with established lien	0
Non-current intangible assets with limited right to treat	0

Property, plant and equipment	Current accounting period							Total
	Land	Structures	Individual movable assets and its sest	Livestock	Other PPE	Acquisit ion of PPE	Advance payments made for PPE	
a	b	c	d	e	f	g	h	i
<i>Acquisition cost/conversion cost</i>								
Opening balance	0	0	33 759	0	0	0	0	33 759
Increases	0	0	15 775	0	0	0	0	15 775
Decreases	0	0	-6 472	0	0	0	0	-6 472
Transfers		0	0	0	0	0	0	0
Closing balance	0	0	43 062	0	0	0	0	43 062
<i>Accumulated depreciation</i>								
Opening balance	0	0	23 664	0	0	0	0	23 664
Increases	0	0	8 897	0	0	0	0	8 897
Decreases	0	0	-6 473	0	0	0	0	-6 473
Transfers		0	0	0	0	0	0	0
Closing balance	0	0	26 088	0	0	0	0	26 088
<i>Value adjustments</i>								
Opening balance	0	0	0	0	0	0	0	0
Increases	0	0	0	0	0	0	0	0
Decreases	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
Closing balance	0	0	0	0	0	0	0	0
<i>Carrying value</i>								
Opening balance	0	0	10 095	0	0	0	0	10 095
Closing balance	0	0	16 974	0	0	0	0	16 974

Property, plant and equipment	Preceding accounting period							Total
	Land	Structures	Individual movable assets and its šest	Livestock	Other PPE	Acquisit ion of PPE	Advance payments made for PPE	
a	b	c	d	e	f	g	h	i
<i>Acquisition cost/conversion cost</i>								
Opening balance	0	0	20 730	0	0	0	0	20 730
Increases	0	0	13 029	0	0	0	0	13 029
Decreases	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance	0	0	33 759	0	0	0	0	33 759
<i>Accumulated depreciation</i>								
Opening balance	0	0	18 755	0	0	0	0	18 755
Increases	0	0	4 909	0	0	0	0	4 909
Decreases	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance	0	0	23 664	0	0	0	0	23 664
<i>Value adjustments</i>								
Opening balance	0	0	0	0	0	0	0	0
Increases	0	0	0	0	0	0	0	0
Decreases	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
Closing balance	0	0	0	0	0	0	0	0
<i>Carrying value</i>								
Opening balance	0	0	1 975	0	0	0	0	1 975
Closing balance	0	0	10 095	0	0	0	0	10 095

Non-current tangible assets

Value in the current accounting period

Non-current tangible assets with established lien	0
Non-current tangible assets with limited right to treat	0

2. Non-current financial assets

Information on the movements of non-current financial assets from 1 January 2013 to 31 December 2013 and for the comparative period from 1 January 2012 to 31 December 2012 is shown in the following tables.

Non-current financial asset	Current accounting period							Total
	Shares and ownership interests in a subsidiary	Shares and ownership interests with significant influence over enterprises	Other long-term shares and ownership interests	Intercomp. loans	Other NFA	Acquisition of NFA	Advance payments made for NFA	
a	b	c	d	e	f	g	h	i
<i>Acquisition cost/conversion cost</i>								
Opening balance	0	0	126 380	0	0	0	0	126 380
Increases	0	0	0	0	0	0	0	0
Decreases	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance	0	0	126 380	0	0	0	0	126 380
<i>Value adjustments</i>								
Opening balance	0	0	126 380	0	0	0	0	126 380
Increases	0	0	0	0	0	0	0	0
Decreases	0	0	-650	0	0	0	0	-650
Transfers	0	0	0	0	0	0	0	0
Closing balance	0	0	125 730	0	0	0	0	125 730
<i>Carrying value</i>								
Opening balance	0	0	0	0	0	0	0	0
Closing balance	0	0	650	0	0	0	0	650

Non-current financial asset	Preceding accounting period							Total
	Shares and ownership interests in a subsidiary	Shares and ownership interests with significant influence over enterprises	Other long- term shares and ownership interests	Intercomp. loans	Other NFA	Acquisi- tion of NFA	Advance payments made for NFA	
a	b	c	d	e	f	g	h	i
<i>Acquisition cost/conversion cost</i>								
Opening balance	0	0	126 380	0	0	0	0	126 380
Increases	0	0	0	0	0	0	0	0
Decreases	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance	0	0	126 380	0	0	0	0	126 380
<i>Value adjustments</i>								
Opening balance	0	0	126 362	0	0	0	0	126 362
Increases	0	0	18	0	0	0	0	18
Decreases	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
Closing balance	0	0	126 380	0	0	0	0	126 380
<i>Carrying value</i>								
Opening balance	0	0	18	0	0	0	0	18
Closing balance	0	0	0	0	0	0	0	0

Non-current financial assets	Value in the current accounting period
Non-current financial assets with established lien	0
Non-current financial assets with limited right to treat	0

The table below shows equity as at 31 December 2013 and net profit/loss for the 2013 accounting period for subsidiaries, joint ventures, associated companies and other financial investments:

Legal name and the designation of the company in which the accounting entity has allocated non-current financial asset	Current accounting period (2013)					Carrying value of the non-current financial asset
	Holding of the accounting entity in share capital in %	Share of the accounting entity in voting rights in %	Value of the equity of the accounting entity in which the accounting entity has allocated non-current financial asset	Profit or loss of the accounting entity in which the accounting entity has placed non-current financial asset		
a	b	c	d	e	f	
Invia.hu, Kft	5	5	13 001	-124 731		650
Total non-current financial assets						650

Information on debt securities held to maturity is shown in the following table:

Debt securities held to maturity	Type of security	Balance at the beginning of the accounting period	Increase in value	Decrease in value	Removal of debt security from the accounting books in the accounting period	Balance at the end of the accounting period
a	b	c	d	e	f	g
More than five years to maturity		0	0	0	0	0
From three years to five years inclusive to maturity		0	0	0	0	0
From one year to three years inclusive to maturity		0	0	0	0	0
Up to one year inclusive to maturity		0	0	0	0	0
Debt securities held to maturity - total	x	-	-	-	-	-

Information on provided long-term loans is shown in the following table:

Long-term loans	Balance at the beginning of the accounting period	Increase in value	Decrease in value	Removal of loan from the accounting books in the accounting period	Balance at the end of the accounting period
a	b	c	d	e	f
More than five years to maturity	0	0	0	0	0
From three years to five years inclusive to maturity	0	0	0	0	0
From one year to three years inclusive to maturity	0	0	0	0	0
Up to one year inclusive to maturity	0	0	0	0	0
Long-term loans - total	0	0	0	0	0

3. Inventory

The movements of a value adjustment during the accounting period are presented in the table below:

Current accounting period (2013)					
Inventory	Value adjustment as at 31 Dec 2012	Creation of value adjustment	Release of value adjustment due to cease of justification	Release of value adjustment in relation with the disposal of the asset from the accounting books	Value adjustment as at 31 Dec 2013
a	b	c	d	e	f
Materials	0	0	0	0	0
Work in progress and semi-finished products	0	0	0	0	0
Finished goods	0	0	0	0	0
Animals	0	0	0	0	0
Merchandise	0	0	0	0	0
Real estate for sale	0	0	0	0	0
Advance payments made for inventory	0	0	0	0	0
Total inventory	0	0	0	0	0

Information on the acquisition of real estate for sale is shown in the following table:

Real estate for sale	Value
Acquisition cost of real estate for sale for the accounting period	0
Acquisition cost of real estate for sale from the beginning of acquisition	0

Inventory	Value in the current accounting period
Inventory with established lien	0

4. Information about construction contracts

The construction contracts do not occur.

	2013	2012	Cummulative amount from the commencement of construction contract till the end of current accounting period
a	b	c	d
Revenues from the construction contract	0	0	0
Costs related to construction contract	0	0	0
Gross profit / loss	0	0	0

	2013	Cummulative amount from the commencement of construction contract till the end of current accounting period
a	b	c
Amounts invoiced for the works performed in relation with construction contract	0	0
Adjustment of invoiced amounts in accordance with the percentage of completion or by zero profit method	0	0
The amount of advance payments received	0	0
The amount of retentions	0	0

Item designation	2013	2012	Summary from the beginning of the construction of real estate intended for sale until the end of the current accounting period
a	b	c	d
Revenue from the construction of real estate intended for sale	0	0	0
Cost of the construction of real estate intended for sale	0	0	0
Gross profit / gross loss	0	0	0

Value of the construction of real estate intended for sale	2013	Summary from the beginning of the construction of real estate intended for sale until the end of the current accounting period
a	b	c
Billed claims for work performed on the the construction of real estate intended for sale		0
Claims adjusted under the percentage of completion method or the zero profit method		0
Amount of advance payments received		0
Amount of retentions		0

5. Receivables

The movements in the value adjustment to receivables during the accounting period are presented in the table below:

Receivables	Current accounting period (2013)				
	Value adjustment as at 31 Dec 2012	Creation of value adjustment	Release of value adjustment due to cease of justification	Release of value adjustment in relation with the disposal of the asset from the accounting books	Value adjustment as at 31 Dec 2013
a	b	c	d	e	f
Trade receivables	16 185	2 442	0	6 282	12 345
Receivables from a subsidiary and a parent	0	0	0	0	0
Other intercompany receivables	0	0	0	0	0
Receivables from participants, members and association	0	0	0	0	0
Other receivables	0	0	0	0	0
Total receivables	16 185	2 442	0	6 282	12 345

The ageing structure of receivables for the current accounting period is as follows:

Receivables as at 31 December 2013	Due	Overdue	Total receivables
a	b	c	d
Non-current receivables			
Trade receivables	5 565	0	5 565
Receivables from a subsidiary and a parent	0	0	0
Other intercompany receivables	0	0	0
Receivables from participants, members and association	0	0	0
Other receivables	0	0	0
Total non-current receivables	5 565	0	5 565
Current receivables			
Trade receivables	417 013	38 082	455 095
Receivables from a subsidiary and a parent	0	0	0
Other intercompany receivables	0	0	0
Receivables from participants, members and association	0	0	0
Social security	0	0	0
Tax assets and subsidies	178	0	178
Other receivables	770	0	770
Total current receivables	417 961	38 082	456 043

Receivables according to remaining maturity are as follows:

Receivables according to remaining maturity	31 Dec 2013	31 Dec 2012
a	b	c
Receivables overdue	38 082	28 829
Receivables with remaining maturity less than one year	417 961	199 093
Total current receivables	456 043	227 922
Receivables with remaining maturity from one to five years	5 565	2 638
Receivables with remaining maturity more than five years	0	0
Total non-current receivables	5 565	2 638

Information on receivables secured by a lien or other form of security is shown in the following table:

Description of security	Current accounting period	
	Value of the security	Value of receivable
a		
Receivables secured by a lien or other form of security	0	0
Value of pledged receivables	x	0
Value of receivables that are not at the Company's full disposal	x	0

6. Financial accounts

Overview of items of financial accounts is shown in the following table:

	31 Dec 2013	31 Dec 2012
Cash on hand, stamps and vouchers	5 560	7 628
Current bank accounts	229 900	209 170
Term deposits	0	0
Cash in transit	0	0
Total	235 460	216 798

7. Current financial assets

Shares in various companies and emission quotas do not occur.

Current financial assets	Current accounting period (2013)			
	Balance as at 31 Dec 2012	Additions	Disposals	Balance as at 31 Dec 2013
a	b	c	d	e
Shares and similar securities held for trading	0	0	0	0
Debt securities held for trading	0	0	0	0
Emission quotas	0	0	0	0
Held to maturity debt securities with up to one year to maturity	0	0	0	0
Other available-for-sale securities	0	0	0	0
Acquisition of current financial assets	0	0	0	0
Total current financial assets	0	0	0	0

The movement of the value adjustment to current financial assets:

Current financial assets	Value adjustment as at 1 Jan 2013	Creation of value adjustment	Release of value adjustment due to cease of justification	Release of value adjustment in relation with the disposal of the asset from the accounting books	Value adjustment as at 31 Dec 2013
a	b	c	d	e	f
Other available-for-sale securities	0	0	0	0	0
Acquisition of current financial assets	0	0	0	0	0
Current financial assets - total	0	0	0	0	0

Item designation	Value in the current accounting period
Current financial assets with established lien	0

Information on the valuation of the current financial assets at their fair value as at the balance sheet date:

Current financial assets	Increase / decrease in value (+/-)	Impact of the valuation on the profit or loss of current year period	Impact of the valuation on equity
a	b	c	d
Shares and similar securities held for trading	0	0	0
Debt securities held for trading	0	0	0
Emission quotas (commodities)	0	0	0
Other available-for-sale securities	0	0	0
Current financial asset - total	0	0	0

G. INFORMATION ABOUT DATA ON LIABILITIES AND EQUITY SIDE OF THE BALANCE SHEET

1. Equity

Information on equity is provided in Parts C and P.

Profit for 2012 was distributed as follows:

	2012
Accounting profit	180 205
Distribution of the accounting profit	
	2013
Contribution to legal reserve fund	0
Contribution to statutory and other funds	0
Contribution to the social fund	0
Contribution for the purpose of increasing share capital	0
Settlement of losses of previous periods	0
Transfer to retained earnings	180 205
Payment of dividends to owners, members	0
Other	0
Total	180 205

2. Provisions

Provisions for the current accounting period are shown in the table below:

a	Current accounting period (2013)				
	Balance as at 31 Dec 2012	Creation	Use	Reversal	Balance as at 31 Dec 2013
	b	c	d	e	f
Long-term provisions, out of it:	0	0	0	0	0
Short-term provisions, out of it:	10 997	12 047	10 997	0	12 047
Legal provisions short-term					
Vacation pay, including social security	2 009	2 024	2 009	0	2 024
Audit of financial statements provision	1 193	1 094	1 193	0	1 094
Preparation of tax return provision	795	729	795	0	729
Legal short-term provisions - total	3 997	3 847	3 997	0	3 847
Other provisions - short-term					
Management bonuses	7 000	8 200	7 000	0	8 200
	7 000	8 200	7 000	0	8 200

Provisions for the previous accounting period are shown in the table below:

a	Current accounting period (2012)				Balance as at 31 Dec 2012 f
	Balance as at 31 Dec 2011 b	Creation c	Use d	Reversal e	
Long-term provisions, out of it:	0	0	0	0	0
Short-term provisions, out of it:	5 453	10 997	5 453	0	10 997
Legal provisions short-term					
Vacation pay, including social security	1 575	2 009	1 575	0	2 009
Audit of financial statements provision	1 357	1 193	1 357	0	1 193
Preparation of tax return provision	776	795	776	0	795
Legal short-term provisions - total	3 708	3 997	3 708	0	3 997
Other provisions - short-term					
Management bonuses	1 745	7 000	1 745	0	7 000
	1 745	7 000	1 745	0	7 000

3. Liabilities

The structure of liabilities (except for bank loans) according to maturity is shown in the table below:

	31 Dec 2013	31 Dec 2012
Liabilities overdue	2 474	13 633
Liabilities due within 1 year	321 247	254 903
Total current liabilities	323 721	268 536
Liabilities due within 1-5 years	16 384	14 135
Liabilities due over 5 years	0	0
Total non-current liabilities	16 384	14 135

4. Deferred tax liability

The calculation of the deferred tax liability is presented in the table below:

	31 Dec 2013	31 Dec 2012
Temporary differences between the carrying value of assets and their tax base	0	0
– deductible	0	0
– taxable	0	0
Temporary differences between the carrying value of liabilities and their tax base	0	0
– deductible	0	0
– taxable	0	0
Tax loss carried forward for future periods	0	0
Possibility to claim unused tax deductions	0	0
Income tax rate (in %)	0	0
Deferred tax asset	0	0
Recognized deferred tax asset	0	0
Recorded as decrease of expenses	0	0
Recorded in equity	0	0
Deferred tax liability	0	0
The change in deferred tax liability	0	0
Recorded as an expense	0	0
Recorded in equity	0	0

5. Social fund

The creation and drawing from the social fund during the accounting period are presented in the table below:

	31 Dec 2013	31 Dec 2012
Opening balance of social fund	665	474
Creation of social fund against expenses	683	639
Creation of social fund from profit	0	0
Other creation of social fund	0	0
<i>Total creation of social fund</i>	<i>683</i>	<i>639</i>
<i>Drawing of social fund</i>	<i>434</i>	<i>448</i>
Closing balance of social fund	<u>914</u>	<u>665</u>

6. Bonds issued

Information on bonds issued is shown in the following table:

Designation of the bond issued	Nominal value	Number	Issue price	Interest rate	Maturity
-					
-					
-					
-					

7. Bank loans

The Company has not bank loans.

a	Curren- cy b	Annual interest in % c	Maturity d	The amount of principal in currency as at 31 Dec 2013 e	The amount of principal in currency as at 31 Dec 2012 f
Long-term loans				0	0
Current bank loans				0	0
Total				<u>0</u>	<u>0</u>

The structure of borrowings is shown in the following table:

Item designation	Currency	Annual interest in %	Maturity	The amount of principal in currency as at 31 Dec 2013	The amount of principal in euro as at 31 Dec 2013	The amount of principal in currency as at 31 Dec 2012
a	b	c	d	e	f	g
Long-term borrowings						
Long-term borrowings - total				<u>0</u>	<u>0</u>	<u>0</u>
Short-term borrowings						
Short-term borrowings - total				<u>0</u>	<u>0</u>	<u>0</u>
Short-term financial assistance						
Short-term financial assistance - total				<u>0</u>	<u>0</u>	<u>0</u>
Total				<u>0</u>	<u>0</u>	<u>0</u>

8. Accruals/deferrals

The structure of accruals/deferrals is presented in the table below:

	31 Dec 2013	31 Dec 2012
Accrued expenses - long-term	<u>0</u>	<u>0</u>
Accrued expenses - short-term, out of it:	<u>0</u>	<u>24</u>
Deferred income - long-term, out of it:	<u>0</u>	<u>0</u>
Deferred income - short-term, out of it:	<u>581</u>	<u>332</u>
Total	<u>581</u>	<u>356</u>

9. Derivatives

Derivatives do not occur.

a	Carrying value of the receivable b	liability c	Agreed price of the underlying instrument d	0
Trading derivatives, out of it:	0	0	0	0
Hedging derivatives, out of it:	0	0	0	0

a	as at 31 December 2013		as at 31 December 2012	
	Change in the fair value (+/-) with an impact on		Change in the fair value (+/-) with an impact on	
	profit or loss b	equity c	profit or loss d	equity e
Trading derivatives, out of it:	0	0	0	0
Hedging derivatives, out of it:	0	0	0	0

Information on items hedged by derivatives:

Hedged item a	Fair value	
	31 Dec 2013 b	31 Dec 2012 c
Asset recognized in the balance sheet	0	0
Liability recognized in the balance sheet	0	0
Contracts that are not recorded in balance sheet accounts	0	0
Expected future contracts not yet contractually hedged	0	0
Total	0	0

H. INFORMATION ABOUT INCOME

1. Revenue from own work and merchandise

Revenue from own work and merchandise according to the individual segments, i.e. types of products and services and main territories, is presented in the table below:

Territory	Services		Merchandise				Total	
	2013	2012	2013	2012	2013	2012	2013	2012
a	b	c	d	e	f	g		
Inland, foreign countries	1 510 727	1 165 255	36	19	0	0	1 510 763	1 165 274
Total	1 510 727	1 165 255	36	19	0	0	1 510 763	1 165 274

2. Changes in internal inventory

a	2013	2012		Change	
	Closing balance	Closing balance	Opening balance	2013	2012
	b	c	d	e	f
Work in progress and semi-finished products	0	0	0	0	0
Finished goods	0	0	0	0	0
Animals	0	0	0	0	0
Total	0	0	0	0	0
Shortages and damages				0	0
Entertainment expenses				0	0
Gifts				0	0
Other				0	0
Change of internal inventory in the income statement				0	0

3. Capitalized costs, other operating income, financial income and extraordinary income

Overview of capitalized costs, other operating income, financial income and extraordinary income is presented in the table below:

	2013	2012
Significant items of capitalized costs, out of it:	0	0
Other significant items of other operating income, out of it:	5 592	6 978
Financial income, out of it:	50 688	32 325
<i>Exchange rate gains, out of it:</i>		
Exchange rate gains as at the balance sheet date	50 630	32 296
<i>Other significant items of financial income, out of it:</i>	58	29
Extraordinary income, out of it:	0	0
Claims paid by insurance company (natural disaster)	0	0

4. Net turnover

The net turnover of the Company for the purpose of determination of obligation to have financial statements audited by an auditor [Article 19 (1a) of the Act on Accounting] is shown in the table below:

	2013	2012
Revenues from own products	0	0
Revenues from services provided	1 510 727	1 165 255
Revenues from merchandise	36	19
Revenues from construction contracts	0	0
Revenues from construction of real estates	0	0
Other income related to ordinary activities	57 538	39 314
Total net turnover	<u>1 568 301</u>	<u>1 204 588</u>

I. INFORMATION ABOUT EXPENSES

1. Costs of services provided, other operating expenses, financial and extraordinary expenses

Overview of costs of services provided, other operating expenses, financial and extraordinary expenses is presented in the table below:

	2013	2012
Costs of services provided	898 680	682 736
<i>Costs related to auditor, audit company, out of it:</i>	<i>1 824</i>	<i>2 111</i>
Audit of the individual financial statements	1 824	2 111
Other assurance audit services	0	0
Related audit services	0	0
Tax consulting	0	0
Other non-audit services	0	0
<i>Other significant items of costs of services provided, out of it:</i>	<i>896 856</i>	<i>680 625</i>
Rent	56 120	38 151
Other significant items of other operating expenses, out of it:	310 200	277 334
Personnel costs	268 345	242 950
Depreciation	15 896	12 015
Financial expenses	20 690	5 851
<i>Exchange rate losses, out of it:</i>	<i>15 405</i>	<i>2 849</i>
Exchange rate losses as at the balance sheet date	15 405	2 849
<i>Other significant items of financial expenses, out of it:</i>	<i>5 285</i>	<i>3 002</i>
Bank charges	5 285	3 002
Extraordinary expenses, out of it:	0	0
Damage caused by natural disasters to Company's assets	0	0

J. INFORMATION ABOUT INCOME TAXES

Other information about deferred taxes:

	2013	2012
Total deferred tax asset recorded as an income or expense during the current accounting period arising from the change of the income tax rate	0	0
Total deferred tax liability recorded as an expense or income during the current accounting period arising from the change of the income tax rate	0	0
Total deferred tax assets recognized in the current accounting period with respect to tax loss carry-forward, unused tax deductions and other tax claims, and temporary differences from previous accounting periods with respect to which a deferred tax asset was not recognized in the previous accounting periods	0	0
Total deferred tax liability arising from the part of a deferred tax asset not recognized in the current accounting period, which was recognized in previous accounting periods	0	0
Total tax losses carried forward, unused tax deductions and other tax claims and deductible temporary differences with respect to which a deferred tax asset was not recognized	0	0
Deferred tax related to items recorded directly to equity accounts without being recorded in expense and income accounts	0	0

A reconciliation of the effective tax rate is shown in the table below:

a	2013			2012		
	Tax base b	Tax c	Tax in % d	Tax base e	Tax f	Tax in % g
Profit (loss) before tax	334 513		100,00 %	225 450		100,00 %
At theoretical tax rate 19%		76 938	23,00 %		42 836	19,00 %
Tax non-deductible expenses	10 567	2 430	0,70 %	12 695	2 412	1,07 %
Income not subject to tax	0	0	0,00 %	0	0	0,00 %
Tax losses claimed during the period	0	0	0,00 %	0	0	0,00 %
Total	<u>345 080</u>	<u>79 368</u>	<u>23,70 %</u>	<u>238 145</u>	<u>45 248</u>	<u>20,07 %</u>
Current tax		<u>79 368</u>	<u>23,70 %</u>		<u>45 246</u>	<u>20,07 %</u>
Deferred tax		<u>0</u>	<u>0,00 %</u>		<u>0</u>	<u>0,00 %</u>
Total reported tax		<u>79 368</u>	<u>23,70 %</u>		<u>45 246</u>	<u>20,07 %</u>

K. INFORMATION ABOUT DATA IN OFF-BALANCE SHEET ACCOUNTS

Data in off-balance sheet accounts do not occur.

L. INFORMATION ON OFF-BALANCE SHEET ASSETS AND OFF-BALANCE SHEET LIABILITIES

1. Contingent liabilities

Contingent liabilities do not occur.

2. Contingent assets

Contingent assets do not occur.

M. INFORMATION ON INCOME AND EMOLUMENTS OF MEMBERS OF THE STATUTORY BODIES, SUPERVISORY BODIES, AND OTHER BODIES OF THE ACCOUNTING ENTITY

The Company does not report income of member of the statutory bodies because it is only one person. For this reason the publication means declassify of delicate data.

N. INFORMATION ABOUT THE ACCOUNTING ENTITY'S TRANSACTIONS WITH RELATED PARTIES

The Company carried out the following transactions with related parties during the accounting period:

Related party	Transaction type (code)	Value of the transaction	
		2013	2012
a	b	c	d
Transactions with sister companies			
Lastminute.sk, s.r.o.	01	192 084	183 859
	03	12 000	12 000

Transactions with joint ventures

Transactions with associated companies

The Company had following transactions with the parent company and subsidiaries during the current accounting period and preceding accounting period:

Subsidiary/Parent company	Transaction type (code)	Value of the transaction	
		2013	2013
a	b	c	d
Parent company			
Invia.cz, a.s.	01	2 999	2 454
	03	317	13
Subsidiary			
Invia.hu, Kft	03	387	-

O. INFORMATION ON EVENTS OCCURRING BETWEEN THE BALANCE SHEET DATE AND THE DATE OF PREPARATION OF FINANCIAL STATEMENTS

There were no events with a material impact on the true and fair presentation of facts subject to the bookkeeping occurred after 31 December 2013.

P. INFORMATION ON EQUITY

The movements of equity during the accounting period are presented in the table below:

	Current accounting period				Balance as at 31 Dec 2013 f
	Balance as at 31 Dec 2012 b	Additions c	Disposals d	Transfers e	
a					
Share capital	6 639	0	0	0	6 639
Own shares and own ownership interests	0	0	0	0	0
Change in share capital	0	0	0	0	0
Receivables related to unpaid share capital	0	0	0	0	0
Share premium	0	0	0	0	0
Other capital funds	0	0	0	0	0
Legal reserve fund (Non-distributable fund) from capital contributions	0	0	0	0	0
Differences from revaluation of assets and liabilities	0	0	0	0	0
Investment revaluation reserve	-126 380	650	0	0	-125 730
Differences from revaluation in the event of merger, amalgamation into a separate	0	0	0	0	0
Legal reserve fund	664	0	0	0	664
Non-distributable fund	0	0	0	0	0
Statutory funds and other funds	0	0	0	0	0
Retained earnings from previous years	182 130	0	0	50 205	232 335
Accumulated losses from previous years	0	0	0	0	0
Net profit (loss) of the current accounting period	180 205	255 145	0	-180 205	255 145
Dividends paid	0	0	130 000	130 000	0
Other equity items	0	0	0	0	0
Account 491 - Equity of sole trader	0	0	0	0	0
Total	243 258	255 795	130 000	0	369 053

Dividends were not paid as of 31 December 2013.

The movements of equity during the preceding accounting period are presented in the table below:

	Preceding accounting period				Balance as at 31 Dec 2012 f
	Balance as at 31 Dec 2011 b	Additions c	Disposals d	Transfers e	
a					
Share capital	6 639	0	0	0	6 639
Own shares and own ownership interests	0	0	0	0	0
Change in share capital	0	0	0	0	0
Receivables related to unpaid share capital	0	0	0	0	0
Share premium	0	0	0	0	0
Other capital funds	0	0	0	0	0
Legal reserve fund (Non-distributable fund) from capital contributions	0	0	0	0	0
Differences from revaluation of assets and liabilities	0	0	0	0	0
Investment revaluation reserve	-126 361	0	19	0	-126 380
Differences from revaluation in the event of merger, amalgamation into a separate	0	0	0	0	0
Legal reserve fund	664	0	0	0	664
Non-distributable fund	0	0	0	0	0
Statutory funds and other funds	0	0	0	0	0
Retained earnings from previous years	230 172	0	0	-48 042	182 130
Accumulated losses from previous years	0	0	0	0	0
Net profit (loss) of the current accounting period	101 958	180 205	0	-101 958	180 205
Dividends paid	0	0	150 000	150 000	0
Other equity items	0	0	0	0	0
Account 491 - Equity of sole trader	0	0	0	0	0
Total	213 072	180 205	150 019	0	243 258

T. CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013

	2013	2012
Cash flows from operating activities		
Cash generated from operations	205 986	194 235
Interest paid	0	0
Interest received	55	28
Income tax paid	-75 103	-19 345
Dividends paid	-100 000	-150 000
Cash flow before extraordinary items	<u>30 938</u>	<u>24 918</u>
Proceeds relating to extraordinary items	0	0
Net cash inflow from operating activities	<u><u>30 938</u></u>	<u><u>24 918</u></u>
Cash flows from investing activities		
Purchase of non-current assets	-15 775	-13 029
Proceeds from sale of non-current assets	1 250	0
Purchase of investments	0	0
Dividends received	0	0
Net cash (outflow) from investing activities	<u><u>-14 525</u></u>	<u><u>-13 029</u></u>
Cash flows from financing activities		
Proceeds from issuance of share capital	0	0
Proceeds from loans	0	0
Repayment of non-current liabilities	2 249	6 190
Repayment of received loans	0	0
Net cash (outflow)/inflow from financing activities	<u><u>2 249</u></u>	<u><u>6 190</u></u>
Net (decrease)/ increase in cash and cash equivalents	18 662	18 079
Cash and cash equivalents at the beginning of year	216 798	198 719
Cash and cash equivalents at the end of year	<u><u>235 460</u></u>	<u><u>216 798</u></u>

Cash generated from operations

	2013	2012
Net profit (before interest, tax and extraordinary items)	<u>334 513</u>	<u>225 422</u>
Adjustments for non-monetary transactions:		
Depreciation and value adjustments to non-current assets	15 896	12 015
Value adjustment to receivables	-3 840	7 423
Value adjustment to inventory	0	0
Value adjustment to property, plant and equipment	0	0
Value adjustment to non-current financial assets	0	0
Unrealized exchange rate losses	0	0
Unrealized exchange rate gains	0	0
Provisions	1 050	-14 770
Loss on sale of non-current assets	0	0
Income from non-current financial assets	-55	0
Difference between the acknowledged and the carrying value of a contribution in kind	0	0
Other non-monetary transactions	5 035	0
Operating profit before working capital changes	<u>352 599</u>	<u>230 090</u>
Changes in working capital:		
Decrease/ (increase) in trade and other receivables (including accruals/deferrals of assets)	-231 932	-97 306
Decrease (increase) in inventory	0	0
(Decrease) increase in liabilities (including accruals/deferrals of liabilities)	85 319	61 451
Cash generated from operations	<u><u>205 986</u></u>	<u><u>194 235</u></u>