

Independent Review Report
as at 31. 12. 2014

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

Issued 31.3. 2015



Tel: +420 241 046 111
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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 2014

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

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



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INDEPENDENT REVIEW REPORT

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

We have reviewed the accompanying financial statements of Invia.sk, s.r.o. based in Dunajská 4, Bratislava, identification number 35 884 797, that comprise the statement of financial position as of 31 December 2014, and the income statement for the period from 1. 1. 2014 to 31. 12. 2014 and a summary of significant accounting policies and other explanatory information.

Statutory Body's Responsibility for the Financial Statements

The Statutory Body of Invia.sk, s.r.o. is responsible for the preparation of financial statements that give a true and fair view in accordance with Slovak accounting standards and for such internal control as statutory body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these financial statements. We conducted our review in accordance with International Standards on Review Engagements (ISRE) 2400, Engagements to Review Historical Financial Statements. ISRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with Slovak accounting standards. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 is an engagement which provides limited assurance. It consists primarily of making inquiries of management and others within the entity and applying analytical procedures, and evaluating of evidence obtained.

The procedures performed in a review engagement are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.



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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not prepared, in all material respects, so that they give a true and fair view of the financial position of Invia.sk, s.r.o. as of 31. 12. 2014, and of its financial performance for the period from 1. 1. 2014 to 31. 12. 2014 in accordance with Slovak accounting standards.

Prague, 31. 3. 2015

BDO Audit s.r.o., Certificate No. 018
Represented by partners:

Vlastimil Hokr
Certificate No. 0071

Michal Gabriel
Certificate No. 1154

Úč POD

FINANCIAL STATEMENTS

of entrepreneurs maintaining accounts under the system of double entry bookkeeping
as of 31 Dec 2014

Tax identification number

2 0 2 1 8 3 3 7 8 1

Identification number (IČO)

3 5 8 8 4 7 9 7

SK NACE

7 9 . 1 1 . 0

Financial statements

- ordinary
 - extraordinary
 - interim

Accounting entity

- small
 - large

For the period

	Month	Year
from	0 1	2 0 1 4
to	1 2	2 0 1 4

(check)

Preceding period

	Month	Year
from	0 1	2 0 1 3
to	1 2	2 0 1 3

Attached parts of the financial statements

Balance Sheet
(Úč POD 1-01)
(in whole euros)

Income Statement
(Úč POD 2-01)
(in whole euros)

Notes to the Financial Statements (Úč
POD 3-01)
(In whole euros or eurocents)

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

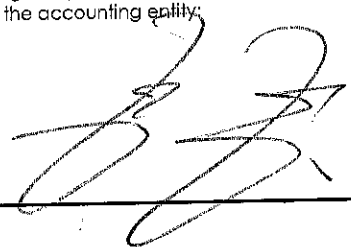
Designation of the Commercial Register and company registration number

D i s t r i c t C o u r t B r a t i s l a v a I
S e c t i o n s . r . o . f i l e 3 1 6 1 5 / B

Telephone

Fax

Email

Prepared on: 31 March 2015	Approved on: 	Signature of the accounting entity's statutory body or a member of the accounting entity's statutory body or the signature of a sole trader who is the accounting entity: 
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VAT No 2021833781

Reg No 35884797

Balance Sheet POD 1-01

Designation of	ASSETS	Line No.	Current accounting period			Preceding accounting period
			Gross - Part 1	Correction - Part 2	Net	Net
	TOTAL ASSETS line 02 + line 33 + line 74	01	1 788 911	68 277	1 720 634	785 960
A.	Non-current assets line 03 + line 11 + line 21	02	120 278	68 277	52 001	62 541
A.I.	Non-current Intangible assets - total (lines 04 to 10)	03	72 560	34 643	37 917	44 917
A.I.1.	Capitalized development costs (012) - /072, 091A/	04	0	0	0	0
	2. Software (013) - /073, 091A/	05	2 560	2 560	0	0
	3. Valuable rights (014) - /074, 091A/	06	0	0	0	0
	4. Goodwill (015) - /075, 091A/	07	0	0	0	0
	5. Other non-current intangible assets (019, 01X) - /079, 07X, 091A/	08	70 000	32 083	37 917	44 917
	6. Acquisition of non-current intangible assets (041) - /093/	09	0	0	0	0
	7. Advance payments made for non-current intangible assets (051) - /095A/	10	0	0	0	0
A.II.	Property, plant and equipment - total (lines 12 to 20)	11	44 656	33 634	11 022	16 974
A.II.1.	Land (031) - /092A/	12	0	0	0	0
	2. Structures (021) - /081, 092A/	13	0	0	0	0
	3. Individual movable assets and sets of movable assets (022) - /082, 092A/	14	44 656	33 634	11 022	16 974
	4. Perennial crops (025) - /085, 092A/	15	0	0	0	0
	5. Livestock (026) - /086, 092A/	16	0	0	0	0
	6. Other property, plant and equipment (029, 02X, 032) - /089, 08X, 092A/	17	0	0	0	0
	7. Acquisition of property, plant and equipment (042) - /094/	18	0	0	0	0
	8. Advance payments made for property, plant and equipment (052) - /095A/	19	0	0	0	0
	9. Value adjustment to acquired assets (+/- 097) +/- 098	20	0	0	0	0
A.III.	Non-current financial assets - total (lines 22 to 32)	21	3 062	0	3 062	650
A.III.1.	Shares and ownership interests in affiliated accounting entities (061A, 062A, 063A) - /096A/	22	0	0	0	0
	2. Shares and ownership interests with participating interest, except for affiliated accounting entities (062A) - /096A/	23	0	0	0	0
	3. Other available-for-sale securities and ownership interests (063A) - /096A/	24	3 062	0	3 062	650
	4. Loans to affiliated accounting entities (066A) - /096A/	25	0	0	0	0
	5. Loans within participating interest, except for affiliated accounting entities (066A) - /096A/	26	0	0	0	0
	6. Other loans (067A) - /096A/	27	0	0	0	0

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Reg No 35884797

Balance Sheet POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			Gross - Part 1	Correction-Part 2	Net	Net
7.	Debt securities and other non-current financial assets (065A, 069A, 06XA) - /096A/	28	0	0	0	0
8.	Loans and other non-current financial assets with remaining maturity of up to one year (066A, 067A, 069A, 06XA) - /096A/	29	0	0	0	0
9.	Bank accounts with notice period exceeding one year (22XA)	30	0	0	0	0
10.	Acquisition of non-current financial assets(043) - /096A/	31	0	0	0	0
11.	Advance payments made for non-current financial assets (053) - /095A/	32	0	0	0	0
B.	Current assets line 34 + line 41 + line 53 + line 66 + line 71	33	1 593 948	0	1 593 948	697 068
B.I.	Inventory - total (lines 35 to 40)	34	0	0	0	0
B.I.1.	Raw material (112, 119, 11X) - /191, 19X/	35	0	0	0	0
2.	Work in progress and semi-finished products (121, 122, 12X) - /192, 193, 19X/	36	0	0	0	0
3.	Finished goods (123) - /194/	37	0	0	0	0
4.	Animals (124) - /195/	38	0	0	0	0
5.	Merchandise (132, 133, 13X, 139) - /196, 19X/	39	0	0	0	0
6.	Advance payments made for inventory (314A) - /391A/	40	0	0	0	0
B.II.	Non-current receivables - total (line 42 + lines 46 to 52)	41	5 505	0	5 505	5 565
B.II.1.	Trade receivables - total (lines 43 to 45)	42	5 505	0	5 505	5 565
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	43	0	0	0	0
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	44	0	0	0	0
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	45	5 505	0	5 505	5 565
2.	Net value of contract (316A)	46	0	0	0	0
3.	Other receivables from affiliated accounting entities (351A) - /391A/	47	0	0	0	0
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	48	0	0	0	0
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA) - /391A/	49	0	0	0	0
6.	Receivables related to derivative transactions (373A, 376A)	50	0	0	0	0
7.	Other receivables (335A, 336A, 33XA, 371A, 374A, 375A, 378A) - /391A/	51	0	0	0	0
8.	Deferred tax asset (481A)	52	0	0	0	0

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Balance Sheet POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
					2	3
			Gross - Part 1	Correction - Part 2	Net	Net
B.III.	Current receivables - total (line 54 + lines 58 to 65)	53	656 651	0	656 651	456 043
B.III.1.	Trade receivables - total (lines 55 to 57)	54	656 651	0	656 651	455 095
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	55	95 635	0	95 635	0
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	56	0	0	0	0
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	57	561 016	0	561 016	455 095
2.	Net value of contract (316A)	58	0	0	0	0
3.	Other receivables from affiliated accounting entities (351A) - /391A/	59	0	0	0	0
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	60	0	0	0	0
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA, 398A) - /391A/	61	0	0	0	0
6.	Social security (336A) - /391A/	62	0	0	0	0
7.	Tax assets and subsidies (341, 342, 343, 345, 346, 347) - /391A/	63	0	0	0	178
8.	Receivables related to derivative transactions (373A, 376A)	64	0	0	0	0
9.	Other receivables (335A, 33XA, 371A, 374A, 375A, 378A) - /391A/	65	0	0	0	770
B.IV.	Current financial assets - total (lines 67 to 70)	66	0	0	0	0
B.IV.1.	Current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	67	0	0	0	0
2.	Current financial assets, not including current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	68	0	0	0	0
3.	Own shares and own ownership interests (252)	69	0	0	0	0
4.	Acquisition of current financial assets (259, 314A) - /291A/	70	0	0	0	0
B.V.	Financial accounts line 72 + line 73	71	931 792	0	931 792	235 460
B.V.1.	Cash (211, 213, 21X)	72	10 350	0	10 350	5 560
2.	Bank accounts (221A, 22X, +/- 261)	73	921 442	0	921 442	229 900
C.	Accruals/deferrals - total (lines 75 to 78)	74	74 685	0	74 685	26 351
C.1.	Prepaid expenses - long-term (381A, 382A)	75	0	0	0	0
2.	Prepaid expenses - short-term (381A, 382A)	76	2 198	0	2 198	2 477
3.	Accrued income - long-term (385A)	77	0	0	0	0
4.	Accrued Income - short-term (385A)	78	72 487	0	72 487	23 874

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Balance Sheet Úč POD 1-01

Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period 4	Preceding accounting period 5
	TOTAL EQUITY AND LIABILITIES line 80 + line 101 + line 141	79	1 720 634	785 960
A.	Equity line 81 + line 85 + line 86 + line 87 + line 90 + line 93 + line 97 + line 100	80	611 390	369 053
A.I.	Share capital - total (lines 82 to 84)	81	6 639	6 639
A.I.1.	Share capital (411 or +/- 491)	82	6 639	6 639
	2. Change in share capital +/- 419	83	0	0
	3. Unpaid share capital (/-/353)	84	0	0
A.II.	Share premium (412)	85	0	0
A.III.	Other capital funds (413)	86	0	0
A.IV.	Legal reserve funds line 88 + line 89	87	664	664
A.IV.1.	Legal reserve fund and non-distributable fund (417A, 418, 421A, 422)	88	664	664
	2. Reserve fund for own shares and own ownership interests (417A, 421A)	89	0	0
A.V.	Other funds created from profit line 91 + line 92	90	0	0
A.V.1.	Statutory funds (423, 42X)	91	0	0
	2. Other funds (427, 42X)	92	0	0
A.VI.	Differences from revaluation - total (lines 94 to 96)	93	-123 318	-125 730
A.VI.1.	Differences from revaluation of assets and liabilities (+/- 414)	94	0	0
	2. Investment revaluation reserves (+/- 415)	95	-123 318	-125 730
	3. Differences from revaluation in the event of a merger, amalgamation into a separate accounting entity or demerger (+/- 416)	96	0	0
A.VII.	Net profit/loss of previous years line 98 + line 99	97	187 480	232 335
A.VII.1.	Retained earnings from previous years (428)	98	187 480	232 335
	2. Accumulated losses from previous years (/-/429)	99	0	0
A.VIII.	Net profit/loss for the accounting period after tax +/- line 01 - (line 81 + line 85 + line 86 + line 87 + line 90 + line 93 + line 97 + line 101 + line 141)	100	539 925	255 145
B.	Liabilities line 102 + line 118 + line 121 + line 122 + line 136 + line 139 + line 140	101	1 107 684	416 326
B.I.	Non-current liabilities - total (line 103 + lines 107 to 117)	102	16 699	16 384
B.I.1.	Non-current trade liabilities - total (lines 104 to 106)	103	0	0

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Balance Sheet Úč POD 1-01

Designation e.g. a.	LIABILITIES AND EQUITY b.	Line No. c.	Current accounting period 4	Preceding accounting period 5
1.a.	Trade liabilities to affiliated accounting entities (321 A, 475A, 476A)	104	0	0
1.b.	Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 475A, 476A)	105	0	0
1.c.	Other trade liabilities (321A, 475A, 476A)	106	0	0
2.	Net value of contract (316A)	107	0	0
3.	Other liabilities to affiliated accounting entities (471A, 47XA)	108	0	0
4.	Other liabilities within participating interest, except for liabilities to affiliated accounting entities (471A, 47XA)	109	0	0
5.	Other non-current liabilities(479A, 47XA)	110	0	0
6.	Long-term advance payments received (475A)	111	15 470	15 470
7.	Long-term bills of exchange to be paid (478A)	112	0	0
8.	Bonds issued (473A/-/255A)	113	0	0
9.	Liabilities related to social fund (472)	114	1 229	914
10.	Other non-current liabilities (336A, 372A, 474A, 47XA)	115	0	0
11.	Non-current liabilities related to derivative transactions (373A, 377A)	116	0	0
12.	Deferred tax liability (481 A)	117	0	0
B.II.	Long-term provisions line 119 + line 120	118	0	0
B.II.1.	Legal provisions (451A)	119	0	0
2.	Other provisions (459A, 45XA)	120	0	0
B.III.	Long-term bank loans (461A, 46XA)	121	0	0
B.IV.	Current liabilities - total (line 123 + lines 127 to 135)	122	1 072 501	387 895
B.IV.1.	Trade liabilities - total (lines 124 to 126)	123	677 925	326 607
1.a.	Trade liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	124	81 438	0
1.b.	Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	125	0	0
1.c.	Other trade liabilities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	126	596 487	326 607
2.	Net value of contract (316A)	127	0	0
3.	Other liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	128	0	540

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Balance Sheet Úč POD 1-01

Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period	Preceding accounting period
			4	5
	4. Other liabilities within participating interest, except for liabilities to affiliated accounting entities (361 A, 36XA, 471A, 47XA)	129	0	0
	5. Liabilities to partners and association (364, 365, 366, 367, 368, 398A, 478A, 479A)	130	300 000	30 000
	6. Liabilities to employees (331, 333, 33X, 479A)	131	8 484	6 170
	7. Liabilities related to social security (336A)	132	5 627	3 927
	8. Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	133	79 417	20 584
	9. Liabilities related to derivative transactions (373A, 377A)	134	0	0
	10. Other liabilities (372A, 379A, 474A, 475A, 479A, 47XA)	135	1 048	67
B.V.	Short-term provisions (line 137 + line 138)	136	18 484	12 047
B.V.1.	1. Legal provisions (323A, 451A)	137	6 484	3 847
	2. Other provisions (323A, 32X, 459A, 45XA)	138	12 000	8 200
B.VI.	Current bank loans (221A, 231, 232, 23X, 461A, 46XA)	139	0	0
B.VII.	Short-term financial assistance (241, 249, 24X, 473A /-/255A)	140	0	0
C.	Accruals/deferrals - total (lines 142 to 145)	141	1 560	581
C.1.	1. Accrued expenses - long-term (383A)	142	0	0
	2. Accrued expenses - short-term (383A)	143	0	0
	3. Deferred income - long-term (384A)	144	0	0
	4. Deferred income - short-term (384A)	145	1 560	581

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Reg No 35884797

Income statement Úč POD 2-01

Designation a	Text b	Line No. c	Actual data	
			Current accounting period 1	Preceding accounting period 2
*	Net turnover (part of account class 6 according to the Act)	01	2 327 908	x
**	Operating income - total (lines 03 to 09)	02	2 284 994	1 517 613
I.	Revenue from the sale of merchandise (604, 607)	03	54	36
II.	Revenue from the sale of own products (601)	04	0	0
III.	Revenue from the sale of services (602, 606)	05	2 268 293	1 510 727
IV.	Changes in internal inventory (+/-) (account group 61)	06	0	0
V.	Own work capitalized (account group 62)	07	0	0
VI.	Revenue from the sale of non-current intangible assets, property, plant and equipment, and raw materials (641, 642)	08	0	1 258
VII.	Other operating income(644, 645, 646, 648, 655, 657)	09	16 647	5 592
**	Operating expenses - total line 11 + line 12 + line 13 + line 14 + line 15 + line 20 + line 21 + line 24 + line 25 + line 26	10	1 614 952	1 213 098
A.	Cost of merchandise sold (504, 507)	11	0	0
B.	Consumed raw materials, energy consumption, and consumption of other non-inventory supplies (501, 502, 503)	12	5 011	4 218
C.	Value adjustments to inventory (+/-) (505)	13	0	0
D.	Services (account group 51)	14	1 251 674	898 680
E.	Personnel expenses - total (lines 16 to 19)	15	290 690	268 345
E.1.	Wages and salaries (521, 522)	16	217 641	204 601
2.	Remuneration of board members of company or cooperative (523)	17	0	0
3.	Social security expenses (524, 525, 526)	18	66 568	59 100
4.	Social expenses (527, 528)	19	6 481	4 644
F.	Taxes and fees (account group 53)	20	251	599
G.	Amortization and value adjustments to non-current intangible assets and depreciation and value adjustments to property, plant and equipment (line 22 + line 23)	21	14 546	15 896
G.1.	Amortization of non-current intangible assets and depreciation of property, plant and equipment (551)	22	14 546	15 896
2.	Value adjustments to non-current intangible assets and property, plant and equipment (+/-) (553)	23	0	0
H.	Carrying value of non-current assets sold and raw materials sold (541, 542)	24	0	0

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Income statement Úč POD 2-01

Designation a	Text b	Line No. c	Actual data	
			Current accounting period 1	Preceding accounting period 2
I.	Value adjustments to receivables (+/-) (547)	25	-12 345	-3 840
J.	Other operating expenses (543, 544, 545, 546, 548, 549, 555, 557)	26	65 125	29 200
***	Profit/loss from operations (+/-) (line 02 - line 10)	27	670 042	304 515
*	Added value (line 03 + line 04 + line 05 + line 06 + line 07) - (line 11 + line 12 + line 13 + line 14)	28	1 011 662	607 865
**	Income from financial activities - total line 30 + line 31 + line 35 + line 39 + line 42 + line 43 + line 44	29	42 914	50 688
VIII.	Revenue from the sale of securities and shares (661)	30	0	0
IX.	Income from non-current financial assets (lines 32 to 34)	31	0	0
IX.1.	Income from securities and ownership interests in affiliated accounting entities (665A)	32	0	0
2.	Income from securities and ownership interests within participating interest, except for income of affiliated accounting entities (665A)	33	0	0
3.	Other income from securities and ownership interests (665A)	34	0	0
X.	Income from current financial assets - total (lines 36 to 38)	35	0	0
X.1.	Income from current financial assets in affiliated accounting entities (666A)	36	0	0
2.	Income from current financial assets within participating interest, except for income of affiliated accounting entities (666A)	37	0	0
3.	Other income from current financial assets (666A)	38	0	0
XI.	Interest Income (line 40 + line 41)	39	89	55
XI.1.	Interest income from affiliated accounting entities (662A)	40	0	0
2.	Other interest income (662A)	41	89	55
XII.	Exchange rate gains (663)	42	42 825	50 630
XIII.	Gains on revaluation of securities and Income from derivative transactions (664, 667)	43	0	0
XIV.	Other income from financial activities (668)	44	0	3
**	Expenses related to financial activities - total line 46 + line 47 + line 48 + line 49 + line 52 + line 53 + line 54	45	14 704	20 690
K.	Securities and shares sold (561)	46	0	0
L.	Expenses related to current financial assets (566)	47	0	0
M.	Value adjustments to financial assets (+/-) (565)	48	0	0
N.	Interest expense (line 50 + line 51)	49	0	0

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income statement Úč POD 2-01

Designation a	Text b	Line No. c	Actual data	
			Current accounting period 1	Preceding accounting period 2
N.1.	Interest expenses related to affiliated accounting entities (562A)	50	0	0
2.	Other interest expenses (562A)	51	0	0
O.	Exchange rate losses (563)	52	6 755	15 405
P.	Loss on revaluation of securities and expenses related to derivative transactions (564, 567)	53	0	0
Q.	Other expenses related to financial activities (568, 569)	54	7 949	5 285
***	Profit/loss from financial activities (+/-) (line 29 - line 45)	55	28 210	29 998
****	Profit/loss for the accounting period before tax (+/-) (line 27 + line 55)	56	698 252	334 513
R.	Income tax (line 58 + line 59)	57	158 327	79 368
R.1.	Income tax - current (591, 595)	58	158 327	79 368
2.	Income tax - deferred (+/-) (592)	59	0	0
S.	Transfer of net profit/net loss shares to partners (+/-596)	60	0	0
****	Profit/loss for the accounting period after tax (+/-) (line 56 - line 57 - line 60)	61	539 925	255 145

**Notes
to the individual Financial Statements
as at 31 December 2014**

in - eurocent - euro

For the period from month year to month year

For the period from to

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

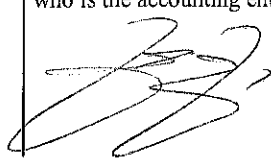
Telephone number

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Fax number

/

E-mail

Prepared on: 31.3.2015	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 2014 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 2014 to 31 December 2014.

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

The Financial Statements of the Company as at 31 December 2013, i.e. for the preceding accounting period, were approved by the shareholders at the Company's general meeting on 30 June 2014.

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:

	2014	2013
Average recalculated number of employees	18	17
Number of employees as at the balance sheet date	16	17
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.

B. 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 2014 to 31 December 2014 and for the comparative period from 1 January 2013 to 31 December 2013 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	25 083	0	0	27 643
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	32 083	0	0	34 643
<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	44 917	0	0	44 917
Closing balance	0	0	0	0	37 917	0	0	37 917

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	2 560	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

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 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	43 062	0	0	0	0	43 062
Increases	0	0	1 594	0	0	0	0	1 594
Decreases	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance	0	0	44 656	0	0	0	0	44 656
<i>Accumulated depreciation</i>								
Opening balance	0	0	26 088	0	0	0	0	26 088
Increases	0	0	7 546	0	0	0	0	7 546
Decreases	0	0	0	0	0	0	0	0
Transfers		0	0	0	0	0	0	0
Closing balance	0	0	33 634	0	0	0	0	33 634
<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	16 974	0	0	0	0	16 974
Closing balance	0	0	11 022	0	0	0	0	11 022

Property, plant and equipment	Preceding accounting period							Total
	Land	Structures	Individual movable assets and its žest	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

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 2014 to 31 December 2014 and for the comparative period from 1 January 2014 to 31 December 2014 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	125 730	0	0	0	0	125 730	
Increases	0	0	0	0	0	0	0	0	
Decreases	0	0	-2 412	0	0	0	0	-2 412	
Transfers	0	0	0	0	0	0	0	0	
Closing balance	0	0	123 318	0	0	0	0	123 318	
<i>Carrying value</i>									
Opening balance	0	0	650	0	0	0	0	650	
Closing balance	0	0	3 062	0	0	0	0	3 062	

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	126 380	0	0	0	0	126 380
Increases	0	0	0	0	0	0	0	0
Decreases	0	0	-650	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
Closing balance	0	0	125 730	0	0	0	0	126 380
<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 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 2014 and net profit/loss for the 2014 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 (2014)				
	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	Carrying value of the non-current financial asset
	a	b	c	d	e
Invia.hu, Kft	5	5	61 237	13 043	3 062
Total non-current financial assets					3 062

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						-
From three years to five years inclusive to maturity						-
From one year to three years inclusive to maturity						-
Up to one year inclusive to maturity						-
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					-
From three years to five years inclusive to maturity					-
From one year to three years inclusive to maturity					-
Up to one year inclusive to maturity					-
Long-term loans - total	-	-	-	-	-

3. Inventory

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

Current accounting period (2014)					
Inventory	Value adjustment as at 1 Jan 2014	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 2014
a	b	c	d	e	f
Materials					-
Work in progress and semi-finished products					-
Finished goods					-
Animals					-
Merchandise					-
Real estate for sale					-
Advance payments made for inventory					-
Total inventory	-	-	-	-	-

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	
Acquisition cost of real estate for sale from the beginning of acquisition	
	Value in the current accounting period
Inventory	
Inventory with established lien	

4. Information about construction contracts

The construction contracts do not occur.

Item designation	2014	2013	Cummulative amount from the commencement of construction contract till the end of current accounting period
a	b	c	d
Revenues from the construction contract			
Costs related to construction contract			
Gross profit / loss			
Value of construction contract		2014	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
 Adjustment of invoiced amounts in accordance with the percentage of completion or by zero profit method
 The amount of advance payments received
 The amount of retentions

Item designation	2014	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	d
Revenue from the construction of real estate intended for sale			
Cost of the construction of real estate intended for sale			
Gross profit / gross loss			
Value of the construction of real estate intended for sale		2014	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			
Claims adjusted under the percentage of completion method or the zero profit method			
Amount of advance payments received			
Amount of retentions			

5. Receivables

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

Current accounting period (2014)					
Receivables	Value adjustment as at 1 Jan 2014	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 2014
a	b	c	d	e	f
Trade receivables	12 345	-	-	12 345	-
Receivables from a subsidiary and a parent	-	-	-	-	-
Other intercompany receivables	-	-	-	-	-
Receivables from participants, members and association	-	-	-	-	-
Other receivables	-	-	-	-	-
Total receivables	12 345	-	-	12 345	-

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

Receivables as at 31 December 2014	Due	Overdue	Total receivables
a	b	c	d
Long-term receivables			
Trade receivables	5 505	-	5 505
Receivables from a subsidiary and a parent	-	-	-
Other intercompany receivables	-	-	-
Receivables from participants, members and association	-	-	-
Other receivables	-	-	-
Total long-term receivables	5 505	-	5 505
Short-term receivables			
Trade receivables	650 849	5 802	656 651
Receivables from a subsidiary and a parent	-	-	-
Other intercompany receivables	-	-	-
Receivables from participants, members and association	-	-	-
Social security	-	-	-
Tax assets and subsidies	-	-	-
Other receivables	-	-	-
Total short-term receivables	650 849	5 802	656 651

Receivables according to remaining maturity are as follows:

Receivables according to remaining maturity	31 Dec 2014	31 Dec 2013
a	b	c
Receivables overdue	5 802	38 082
Receivables with remaining maturity less than one year	650 849	417 961
Total current receivables	656 651	456 043
Receivables with remaining maturity from one to five years	5 505	5 565
Receivables with remaining maturity more than five years	0	0
Total non-current receivables	5 505	5 565

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

Description of security	Current accounting period (2014)	
	Value of the security	Value of receivable
a		
Receivables secured by a lien or other form of security		
Value of pledged receivables	x	

6. Financial accounts

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

Item designation	31 Dec 2014	31 Dec 2013
Cash on hand, stamps and vouchers	10 350	5 560
Current accounts with banks or branch of foreign bank	921 442	229 900
Deposits accounts at banks or branch of foreign bank (term)	-	-
Cash in transit	-	-
Total	931 792	235 460

7. Current financial assets

Shares in various companies and emission quotas do not occur.

Current financial assets	Current accounting period (2014)				
	Balance as at 1 Jan 2014	Additions	Disposals	Transfers	Balance as at 31 Dec 2014
a	b	c	d	e	f
Shares and similar securities held for trading					-
Debt securities held for trading					-
Emission quotas					-
Held to maturity debt securities with up to one year to maturity					-
Other available-for-sale securities					-
Acquisition of current financial assets					-
Total current financial assets	-	-	-	-	-

The movement of the value adjustment to current financial assets:

Current financial assets	Value adjustment as at 1 Jan 2014	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 2014
a	b	c	d	e	f
Other available-for-sale securities					-
Acquisition of current financial assets					-
Current financial assets - total	-	-	-	-	-

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

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			
Debt securities held for trading			
Emission quotas (commodities)			
Other available-for-sale securities			
Current financial asset - total	-	-	-

8. Accruals/deferrals

They include the following items:

(Mandatory information. The form and the way of presentation is not regulated. This information should be deleted.)

Description of accruals/deferrals item	31 Dec 2014	31 Dec 2013
Prepaid expenses - long-term, out of it:	-	-
Prepaid expenses - short-term, out of it:	2 198	2 477
Accrued income - long-term, out of it:	-	-
Accrued income - short-term, out of it:	72 487	23 874
Not invoiced commissions	71 717	23 874
Total	74 685	26 351

The Company liabilities relating to financial leasing is shown in the table below:

Item designation	31 December 2014			31 December 2013		
	Maturity			Maturity		
	less than one year	one to five years	more than five years	less than one year	one to five years	more than five years
a	b	c	d	e	f	g
Principal						
Financial expense						
Total	0	0	0	0	0	0

C. INFORMATION ABOUT DATA ON LIABILITIES AND EQUITY SIDE OF THE BALANCE SHEET**1. Equity**

Information on equity is provided in Part P.

Profit for 2013 was distributed as follows:

	2013
Accounting profit	255 145
Distribution of the accounting profit	
	2014
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	255 145
Payment of dividends to owners, members	0
Other	0
Total	255 145

2. Provisions

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

Item designation	Current accounting period (2014)				Balance as at 31 Dec 2014 f
	Balance as at 1 Jan 2014 b	Creation c	Use d	Reversal e	
a	b	c	d	e	f
Long-term provisions, out of it:	-	-	-	-	-
Short-term provisions, out of it:	12 047	18 484	12 047	-	18 484
Legal short-term provisions					
Vacation pay, including social security	2 024	4 681	2 024	-	4 681
Review of financial statements and preparation of tax return	1 094	1 082	1 094	-	1 082
Preparation of tax return	729	721	729	-	721
Legal short-term provisions - total	3 847	6 484	3 847	-	6 484
Other short-term provisions					
Other	8 200	12 000	8 200	-	12 000
	8 200	12 000	8 200	-	12 000

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

Item designation a	Current accounting period (2013)				
	Balance as at 1 Jan 2014 b	Creation c	Use d	Reversal e	Balance as at 31 Dec 2014 f
	Long-term provisions, out of it:	-	-	-	-
Short-term provisions, out of it:	10 997	12 047	10 997	-	12 047
Legal short-term provisions					
Vacation pay, including social security	2 009	2 024	2 009	-	2 024
Review of financial statements and preparation of tax return	1 193	1 094	1 193	-	1 094
Preparation of tax return	795	729	795	-	729
Legal short-term provisions - total	3 997	3 847	3 997	-	3 847
Other short-term provisions					
Other	7 000	8 200	7 000	-	8 200
	7 000	8 200	7 000	-	8 200

3. Liabilities

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

Item designation	31 Dec 2014	31 Dec 2013
Total long-term liabilities	16 699	16 384
Liabilities due over 5 years	-	-
Liabilities due within 1-5 years	16 699	16 384
Total short-term liabilities	1 072 501	323 721
Liabilities due within 1 year including	1 072 783	321 247
Liabilities overdue	(282)	2 474

4. Deferred tax liability

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

Item designation	31 Dec 2014	31 Dec 2013
Temporary differences between the carrying value of assets and their tax base		
– deductible		
– taxable		
Temporary differences between the carrying value of liabilities and their tax base		
– deductible		
– taxable		
Tax loss carried forward for future periods		
Possibility to claim unused tax deductions		
Income tax rate (in %)		
Deferred tax asset		
Recognized deferred tax asset		
Recorded as expense		
Recorded in equity		
Deferred tax liability		
The change in deferred tax liability		
Recorded as an expense		
Recorded in equity		
Other		

5. Social fund

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

Item designation	31 Dec 2014	31 Dec 2013
Opening balance of social fund	914	665
Creation of social fund against expenses	901	683
Creation of social fund from profit	-	-
Other creation of social fund	-	-
<i>Total creation of social fund</i>	<i>901</i>	<i>683</i>
<i>Drawing of social fund</i>	<i>586</i>	<i>434</i>
Closing balance of social fund	1 229	914

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.

Item designation	Currency	Annual interest in %	Maturity	The amount of principal in currency as at 31 Dec 2014	The amount of principal in euro as at 31 Dec 2014	The amount of principal in currency as at 31 Dec 2013
a	b	c	d	e	f	g
Long-term loans						
Short-term loans						
Total				-	-	-

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 2014	The amount of principal in euro as at 31 Dec 2014	The amount of principal in currency as at 31 Dec 2013
a	b	c	d	e	f	g
Long-term borrowings						
Long-term borrowings - total				-	-	-
Short-term borrowings						
Short-term borrowings - total				-	-	-
Short-term financial assistance						
Short-term financial assistance - total				-	-	-
Total				-	-	-

8. Accruals/deferrals

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

Item designation	31 Dec 2014	31 Dec 2013
Accrued expenses - long-term, out of it	-	-
Accrued expenses - short-term, out of it:	-	-
Deferred income - long-term, out of it:	-	-
Deferred income - short-term, out of it:	1 560	581
Total	1 560	581

9. Derivatives

Derivates do not occur.

Item designation	Carrying value of the		Agreed price of the
a	receivable	liability	underlying instrument
	b	c	d

Trading derivatives, out of it:

Hedging derivatives, out of it:

Item designation	as at 31 December 2014		as at 31 December 2013	
	Change in the fair value (+/-) with an impact on		Change in the fair value (+/-) with an impact on	
a	profit or loss	equity	profit or loss	equity
	b	c	d	e

Trading derivatives, out of it:

Hedging derivatives, out of it:

Information on items hedged by derivatives:

Hedged item a	Fair value	
	31 Dec 2014 b	31 Dec 2013 c
Asset recognized in the balance sheet		
Liability recognized in the balance sheet		
Contracts that are not recorded in balance sheet accounts		
Expected future contracts not yet contractually hedged		
Total	0	0

D. 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 a	Services		Merchandise		Total	
	2014 b	2013 c	2014 d	2013 e	2014 f	2013 g
inland	2 264 237	1 510 727	54	36		
foreign countries	4 056					
Total	2 268 293	1 510 727	54	36	-	-
					2 268 347	1 510 763

2. Changes in internal inventory

Item designation a	2014	2013		Change	
	Closing balance b	Closing balance c	Opening balance d	2014 e	2013 f
Work in progress and semi-finished products					
Finished goods					
Animals					
Total	-	-	-	-	-
Shortages and damages	x	x	x		
Representation cost	x	x	x		
Gifts	x	x	x		
Other	x	x	x		
Change of internal inventory in the income statement				-	-

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:

Item designation	2014	2013
Significant items of capitalized costs, out of it:	-	-
Other significant items of other operating income, out of it:	16 647	5 592
	16 647	5 592
Financial income, out of it:	42 914	50 688
<i>Exchange rate gains, out of it:</i>	42 825	50 630
Exchange rate gains as at the balance sheet date	42 825	50 630
Other significant items of financial income, out of it:	89	58
Income items of exceptional size or incidence, out of it:	-	-

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:

Item designation	2014	2013
Revenues from own products	-	-
Revenues from services provided	2 268 293	1 510 727
Revenues from merchandise	54	36
Revenues from construction contracts	-	-
Revenues from construction of real estates	-	-
Other income related to ordinary activities	59 561	57 538
Total net turnover	2 327 908	1 568 301

E. 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:

Item designation	2014	2013
Costs of services provided	1 251 674	898 680
<i>Costs related to auditor, audit company, out of it:</i>	<i>1 805</i>	<i>1 824</i>
Audit of the individual financial statements	1 805	1 824
Other assurance services	-	-
Audit related services	-	-
Tax consulting	-	-
Other non-audit services	-	-
<i>Other significant items of costs of services provided, out of it:</i>	<i>1 249 869</i>	<i>896 856</i>
Rent	58 320	56 120
Other significant items of other operating expenses, out of it:	363 278	310 200
Personnel costs	290 690	268 345
Depreciation	14 546	15 896
Financial expenses	14 704	20 690
<i>Exchange rate losses, out of it:</i>	<i>6 755</i>	<i>15 405</i>
Exchange rate losses as at the balance sheet date	6 755	15 405
<i>Other significant items of financial expenses, out of it:</i>	<i>7 949</i>	<i>5 285</i>
Bank charges	7 949	5 285
Expense items of exceptional size or incidence, out of it:	-	-

F. INFORMATION ABOUT INCOME TAXES

Other information about deferred taxes:

	2014	2013
Total deferred tax asset recorded as an income or expense during the current accounting period arising from the change of the income tax rate	-	-
Total deferred tax liability recorded as an expense or income during the current accounting period arising from the change of the income tax rate	-	-
Total deferred tax assets recognized in the current accounting period with respect to tax loss claimed, 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	-	-
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	-	-
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	-	-
Deferred tax related to items recorded directly to equity accounts without being recorded in expense and income accounts	-	-

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

Item designation a	2014			2013		
	Tax base b	Tax c	Tax in % d	Tax base e	Tax f	Tax in % g
Profit (loss) before tax	698 252			334 513		
At theoretical tax rate		153 615	22,00 %		76 938	23,00 %
Tax non-deductible expenses	23 118	5 086	22,00 %	10 567	2 430	23,00 %
Income not subject to tax						
Effect of deferred tax asset not recognized						
Tax losses claimed during the period						
Change of the income tax rate						
Other						
Total	<u>721 370</u>	<u>158 701</u>	<u>22,00 %</u>	<u>345 080</u>	<u>79 368</u>	<u>23,00 %</u>
Current tax		<u>158 701</u>	<u>22,00 %</u>		<u>79 368</u>	<u>23,00 %</u>
Deferred tax						
Total reported tax		<u>158 701</u>	<u>22,00 %</u>		<u>79 368</u>	<u>23,00 %</u>

G. INFORMATION ABOUT DATA IN OFF-BALANCE SHEET ACCOUNTS

Data in off-balance sheet accounts do not occur.

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

2. Contingent liabilities

Contingent liabilities do not occur.

3. Contingent assets

Contingent assets do not occur.

I. 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.

J. INFORMATION ON 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	
		2014	2013
a	b	c	d
Transactions with sister companies			
Lastminute.sk, s.r.o.	01	221 557	192 084
	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	1 381	2 999
	03	1 274	317
Subsidiary			
INVIA.HU Kft.	03	-	387

K. 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 2014.

L. 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 2014 f
	Balance as at 31 Dec 2013 b	Additions c	Disposals d	Transfers e	
a	b	c	d	e	f
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	-125 730	2 412	0	0	-123 318
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	232 335	0	300 000	255 145	187 480
Accumulated losses from previous years	0	0	0	0	0
Net profit (loss) of the current accounting period	255 145	539 925	0	-255 145	539 925
Dividends paid	0	0	0	0	0
Other equity items	0	0	0	0	0
Account 491 - Equity of sole trader	0	0	0	0	0
Total	369 053	542 337	300 000	0	611 390

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

T. CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2014**Cash generated from operations**

	2014	2013
Net profit (before interest, tax and extraordinary items)	698 252	334 513
Adjustments for non-monetary transactions:		
Depreciation and value adjustments to non-current assets	14 546	15 896
Value adjustment to receivables	(12 345)	(3 840)
Value adjustment to inventory	-	-
Value adjustment to property, plant and equipment	-	-
Value adjustment to non-current financial assets	-	-
Unrealized exchange rate losses	-	-
Unrealized exchange rate gains	-	-
Provisions	6 437	1 050
Loss (gain) on sale of non-current assets	-	-
Income from non-current financial assets	(89)	(55)
Difference between the acknowledged and the carrying value of a contribution in kind	-	-
Other non-monetary transactions	-	5 035
Operating profit before working capital changes	706 801	352 599
Changes in working capital:		
Decrease/ (increase) in trade and other receivables (including accruals/deferrals of assets)	(291 283)	(231 932)
Decrease (increase) in inventory	-	-
(Decrease) increase in liabilities (including accruals/deferrals of liabilities)	685 901	85 319
Cash generated from operations	1 101 419	205 986

	2014	2013
Cash flows from operating activities		
Cash generated from operations	1 101 419	205 986
Interest paid	-	-
Interest received	89	55
Income tax paid	(103 581)	(75 103)
Cash flow before extraordinary items	<u>997 927</u>	<u>130 938</u>
Proceeds relating to items of exceptional size or incidence	-	-
Net cash inflow from operating activities	<u>997 927</u>	<u>130 938</u>
Cash flows from investing activities		
Purchase of non-current assets	(1 595)	(15 775)
Proceeds from sale of non-current assets	-	1 250
Purchase of investments	-	-
Dividends received	-	-
Net cash (outflow) from investing activities	<u>(1 595)</u>	<u>(14 525)</u>
Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Proceeds from loans	-	-
Repayment of non-current liabilities	-	2 249
Dividends paid	(300 000)	(100 000)
Repayment of received loans	-	-
Net cash (outflow)/inflow from financing activities	<u>(300 000)</u>	<u>(97 751)</u>
Net (decrease)/ increase in cash and cash equivalents	696 332	18 662
Cash and cash equivalents at the beginning of year	235 460	216 798
Cash and cash equivalents at the end of year	<u>931 792</u>	<u>235 460</u>