

Statistical number: 22700368-3523-113-01
Company Registration No.: 01-09-939592

Company name:
Central Energy Trade Korlátolt Felelősségű Társaság

Company address, phone number:
1031 Budapest, Nánási út 5-7. B-325.

FINANCIAL STATEMENTS
for the period between
01/01/2017 and 31/12/2017

Place and date: Budapest, 24/04/2018

manager (representative) of the company

L.S.

Statistical number: 22700368-3523-113-01
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 Central Energy Trade Korlátolt Felelősségű Társaság

BALANCE SHEET – Assets – Version “A”

data in thousand HUF

No.	Item	31/12/2016	Changes of previous year(s)	31/12/2017
A	B	C	D	E
1.	A. NON-CURRENT (FIXED) ASSETS (lines 2+10+18)	1 876	-	18 507
2.	I. INTANGIBLE ASSETS (lines 3-9)	-	-	16 520
3.	1. Capitalized value of foundation and restructuring costs	-		-
4.	2. Capitalized value of research and development			
5.	3. Concessions, licenses and similar rights	-		16 520
6.	4. Intellectual products			
7.	5. Business value or goodwill			
8.	6. Advances given for intangible assets			
9.	7. Value adjustment of intangible assets			
10.	II. TANGIBLE ASSETS (lines 11 -17)	1 876	-	1 987
11.	1. Real estate and related rights			
12.	2. Plant and machinery, vehicles			
13.	3. Other equipment, facilities, vehicles	1 876		1 987
14.	4. Livestock			
15.	5. Construction in progress, renovations			
16.	6. Advances on investments	-		-
17.	7. Value adjustment of tangible assets			
18.	III. FINANCIAL INVESTMENTS (lines 19-28)	-	-	-
19.	1. Shares in affiliated undertakings			
20.	2. Long term loans to affiliated undertakings			
21.	3. Permanent substantial ownership interest			
22.	4. Long term loans to undertakings with substantial ownership interest			
23.	5. Other participating interests			
24.	6. Long term loans to undertakings with other participating interest			
25.	7. Other long term loans			
26.	8. Long-term debt securities			
27.	9. Value adjustment of investments			
28.	10. Valuation difference of investments			

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data in thousand HUF

No.	Item	31/12/2016	Changes of previous year(s)	31/12/2017
A	B	C	D	E
29.	B. CURRENT ASSETS (lines 30+37+43+48)	312 542	-	102 961
30.	I. INVENTORIES (lines 31-36)	-	-	-
31.	1. Materials			
32.	2. Work in progress, semi-finished products			
33.	3. Livestock for rearing, fattening; other livestock			
34.	4. Finished Goods			
35.	5. Goods			
36.	6. Advances on inventories			
37.	II. RECEIVABLES (lines 38-45)	271 154	-	78 360
38.	1. Accounts receivable (customers)	249 040		16 637
39.	2. Amounts owed by affiliated undertakings	5 100		11 800
40.	3. Amounts owed by undertakings with substantial ownership interest			
41.	4. Amounts owed by independent undertakings			
42.	5. Bills receivable			
43.	6. Other receivables	17 014		49 923
44.	7. Valuation difference of receivables			
45.	8. Positive valuation difference of derivative transactions			
46.	III. SECURITIES (lines 47-52)	-	-	-
47.	1. Shares in affiliated undertakings			
48.	2. Substantial ownership interest			
49.	3. Shares in other enterprises			
50.	4. Own shares, own partnership shares			
51.	5. Debt securities for trading			
52.	6. Valuation difference of securities			
53.	IV. LIQUID ASSETS (lines 54-55)	41 388	-	24 601
54.	1. Cash in hand, cheques	9		-
55.	2. Bank deposits	41 379		24 601
56.	C. Prepaid expenses and accrued income (lines 57-59)	14 951	-	16 371
57.	1. Accrued income	11 587		6 000
58.	2. Prepaid expenses	3 364		10 371
59.	3. Deferred expenditures			
60.	ASSETS IN TOTAL (lines 01+29+56)	329 369	-	137 839

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BALANCE SHEET – Liabilities – Version “A”

data in thousand HUF

No.	Item	31/12/2016	Changes of previous year(s)	31/12/2017
A	B	C	D	E
61.	D. EQUITY (lines 62+64+65+66+67+68+71)	48 794	-	78 438
62.	I. SUBSCRIBED CAPITAL	60 600		60 600
63.	of which: ownership shares repurchased at face value			
64.	II. REGISTERED BUT UNPAID CAPITAL (-)			
65.	III. CAPITAL RESERVE			
66.	IV. RETAINED EARNINGS	- 557 056		- 556 206
67.	V. TIED-UP RESERVES	544 400		544 400
68.	VI. REVALUATION RESERVE			
69.	1. Revaluation reserve of value adjustments			
70.	2. Revaluation reserve of fair valuation			
71.	VII. AFTER-TAX PROFIT	850		29 644
72.	E. PROVISIONS (lines 73-75)	-	-	-
73.	1. Provisions for expected liabilities			
74.	2. Provisions for future expenses			
75.	3. Other provisions			
76.	F. LIABILITIES (lines 77+81 +91)	272 903	-	26 867
77.	I. SUBORDINATED LIABILITIES (lines 78-80)	-	-	-
78.	1. Subordinated liabilities to affiliated undertakings			
78.	2. Subordinated liabilities to undertakings with substantial ownership interest			
79.	3. Subordinated liabilities to undertakings with other participating interest			
80.	4. Subordinated liabilities to other economic entities			

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BALANCE SHEET – Liabilities – Version “A”

data in thousand HUF

No.	Item	31/12/2016	Changes of previous year(s)	31/12/2017
A	B	C	D	E
81.	II. LONG-TERM LIABILITIES (lines 82-90)	-	-	-
82.	1. Long-term loans received			
83.	2. Convertible bonds			
84.	3. Debts on issue of bonds			
85.	4. Investment and development loans			
86.	5. Other long-term loans			
87.	6. Long-term liabilities to affiliated undertakings			
88.	7. Permanent liabilities owed to undertakings with substantial ownership interest			
89.	8. Long-term liabilities to undertakings with other participating interest			
90.	9. Other long-term liabilities			
91.	III. SHORT TERM LIABILITIES (lines 92-103)	272 903	-	26 867
92.	1. Short-term loans	21 496		-
93.	Of which: convertible bonds			
94.	2. Short term borrowings	22		6
95.	3. Advance payments received from customers			
96.	4. Accounts payable	251 147		26 214
97.	5. Bills payable			
98.	6. Short-term liabilities to affiliated undertakings			
99.	7. Short term liabilities owed to undertakings with substantial ownership interest			
100.	8. Short-term liabilities to undertakings with other participating interest			
101.	9. Other short-term liabilities	238		647
102.	10. Valuation difference of liabilities			
103.	11. Negative valuation difference of derivative transactions			
104.	G. ACCRUED EXPENSES AND DEFERRED INCOME (lines 105-107)	7 672	-	32 534
105.	1. Prepaid income			-
106.	2. Accrued expenses	7 672		16 378
107.	3. Deferred income			16 156
108.	LIABILITIES IN TOTAL (lines 61+72+76+104)	329 369	-	137 839

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PROFIT & LOSS STATEMENT – version "A"
 (total cost method)

data in thousand HUF

No.	Item	01/01/2016 - 31/12/2016	Changes of previous years	01/01/2017 - 31/12/2017
A	B	C	D	E
01.	Net domestic sales revenue	148 040		2 313 000
02.	Net export sales revenue	544 134		2 801
I.	Total net sales revenues (01+02)	692 174	-	2 315 801
03.	Variations in self-manufactured stocks			
04.	Own work capitalized			
II.	Value of own performance capitalized (+/-03+04)	-	-	-
III.	Other income	243 631		52
	of which: reversal of impairment			
05.	Cost of raw materials and consumables	689		1 661
06.	Value of contracted services	33 656		95 689
07.	Value of other services	1 858		6 763
08.	Cost of goods sold			
09.	Value of services sold (mediated)	672 192		2 147 399
IV.	Material costs (05+06+07+08+09)	708 395	-	2 251 512
10.	Wages and salaries	488		1 530
11.	Other employee benefits	264		3 330
12.	Payroll taxes	227		675
V.	Staff costs (10+11+12)	979	-	5 535
VI.	Depreciation allowance	10 829		2 601
VII.	Other expenditures	215 810		9 348
	of which: impairment	2 284		2 284
A.	OPERATING PROFIT (I+/-II+III-IV-V-VI-VII)	- 208	-	46 857

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 Central Energy Trade Korlátolt Felelősségű Társaság

PROFIT & LOSS STATEMENT – version "A"
 (total cost method)

data in thousand HUF

No.	Item	01/01/2016 - 31/12/2016	Changes of previous years	01/01/2017 - 31/12/2017
A	B	C	D	E
13.	Dividend and profit sharing received (due)			
	Of which: received from affiliated undertakings			
14.	Income from shares and participations, exchange gain			
	of which: from affiliated undertakings			
15.	Income from financial investments (securities, loans), exchange gain			
	of which: from affiliated undertakings			
16.	Other interest and interest-type income received (due)	-		2
	of which: from affiliated undertakings			
17.	Other income from financial transactions	4 360		14 374
	of which: valuation difference			
VIII.	Income from financial transactions (13+14+15+16+17)	4 360	-	14 376
18.	Expenses on shares and participations, exchange-loss			
	of which: to affiliated undertakings			
19.	Expenses on financial investments (securities, loans), exchange-loss			
	of which: to affiliated undertakings			
20.	Due (paid) interest and interest-type expenditures	-		5
	of which: to affiliated undertakings			
21	Losses on shares, securities and bank deposits			
22	Other costs of financial transactions	2 631		15 252
	of which: valuation difference			
IX.	Expenses on financial transactions (18+19+20+21+22)	2 631	-	15 257
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VII.-IX.)	1 729	-	- 881
C.	PROFIT BEFORE TAX (+/-A+/-B)	1 521	-	45 976
X.	Tax payable	671		16 332
D.	PROFIT AFTER TAX (+/-C-X)	850	-	29 644

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Central Energy Trade Korlátolt Felelősségű Társaság
Registered seat: 1031 Budapest, Nánási út 5-7. B-325.
Statistical number: 22700368-3523-113-01
Period: 01/01/2017 - 31/12/2017

Cash-flow statement		data in thousand HUF		
ITEM			31/12/2016	31/12/2017
I.	Variation in cash-flow from ordinary operations (Operating cash-flow)	Lines 1-13	504 293	23 957
1	Profit before tax	(+)/(-)	1 521	45 976
2	Accounted amortization	(+)	10 829	2 601
3	Recognized impairment and reversals	(+)/(-)	2 284	2 284
4	Difference between provisions made and used	(+)/(-)	-	-
5	Proceeds from the sale of fixed assets	(+)/(-)	-	-
6	Changes in accounts (trade) payable	(+)/(-)	251 146	- 224 933
7	Changes in other short-term liabilities	(+)/(-)	238	409
8	Changes in accruals	(+)/(-)	6 535	24 862
9	Changes in accounts receivable	(+)/(-)	- 249 040	232 403
10	Changes in current assets (w/out accounts receivable and liquid assets)	(+)/(-)	496 393	- 41 893
11	Changes in prepayments	(+)/(-)	- 14 942	- 1 420
12	Tax paid, payable (on profit)	(-)	- 671	- 16 332
13	Dividends and profit-sharing paid or payable	(-)	-	-
II.	Variation in cash-flow from investment activities (Investment cash-flow)	Lines 14-16	- 1 831	- 19 232
14	Purchase of fixed assets	(-)	- 1 831	- 19 232
15	Sale of fixed assets	(+)	-	-
16	Dividend, profit sharing received	(+)	-	-
III.	Changes in cash-flow from financial transactions (Financing cash-flow)	Lines 17-27	- 461 077	- 21 512
17	Proceeds from share offering, capital increase	(+)		
18	Proceeds from the issuance of bonds and debt securities	(+)		
19	Loans and credits received	(+)	56 004	453
20	Repayment, termination, conversion of long-term loans given and bank deposits	(+)		
21	Funds received without the obligation of repayment	(+)	31 376	
22	Withdrawal of shares, divestment (capital decrease)	(-)		
23	Repayment of bonds and debt securities	(-)		
24	Repayment of loans and credits	(-)	- 548 457	- 21 965
25	Long-term loans given and bank deposits	(-)		
26	Funds given without the obligation of repayment	(-)		
27	Changes in liabilities to founders and other long term liabilities	(+)/(-)		
IV.	Variation in cash-flow (lines (+/-) I (+/-) II (+/-) III)	(+)/(-)	41 385	- 16 787

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manager (representative) of the company

Company Resolution nr. 2018-1
Central Energy Trade Korlátolt Felelősségű Társaság

The Company has passed the below resolution:

1. The Company approves the financial statements for the period between 01/01/2017 and 31/12/2017 with the following figures:

	data in thousand HUF
Profit before tax	45 976
Profit after tax	29 644
Equity	78 438
Balance sheet total	137 839

2. The Company does not pay dividend from the retained earnings supplemented with the after tax profit for year 2017.

Place and date: Budapest, 24/04/2018

József Banka
on behalf of
"TENSOR-MÉDIA-PRINT" Kft