

Registration number: 16-09-019571

Tax number: 26312349-2-16

**SRF EUROPE
Limited**

2023.04.01 - 2024.03.31

General business year
Financial statement

Jászfényszaru, 2024.05.06



Managing director, representative

Company name: **SRF EUROPE Limited**
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Currency: **EUR**
 Unit: **1**

**General business year Financial statement
 BALANCE SHEET "A"
 Assets**

Item description	Previous year data	Modification of previous year(s)	Current year data
A. Fixed Assets	77,298,834		74,086,812
I. Intangible assets	26,105		-
01. Capitalized value of formation/reorganization expenses	-		-
02. Capitalized value of research and development	-		-
03. Concessions, licenses and similar rights	26,105		-
04. Trademarks, patents and similar assets	-		-
05. Goodwill	-		-
06. Advances and prepayments on intangible assets	-		-
07. Value adjustments of intangible assets	-		-
II. Tangible assets	77,259,417		74,073,999
01. Lands, buildings and property rights	31,019,026		30,287,881
02. Plant machinery, operational equipment and vehicles	46,020,167		43,588,040
03. Other equipment, furniture and vehicles	203,152		173,887
04. Breeding animals	-		-
05. Assets in course of construction	17,072		24,191
06. Advances and prepayments on assets in course of construction	-		-
07. Value adjustments of tangible assets	-		-
III. Financial investments	13,312		12,813
01. Long-term investments in related entities	-		-
02. Long-term credits to related entities	-		-
03. Long-term investments with significant ownership	-		-
04. Long-term credits to entities with significant ownership	-		-
05. Other long-term investments	-		-
06. Long-term credits to entities with other participation	-		-
07. Other long-term loans	-		-
08. Securities signifying a long-term creditor relationship	13,312		12,813
09. Value adjustments of financial investments	-		-
10. Valuation difference of financial investments	-		-
B. Current Assets	23,647,706		26,021,736
I. Stocks	8,594,047		10,318,598
01. Raw materials	5,373,085		8,270,909
02. Work in progress and semi-finished products	1,237,557		372,189
03. Other livestock	-		-
04. Finished products	1,935,963		1,660,863
05. Goods for resale	47,442		14,637
06. Advances and prepayments on stocks	-		-

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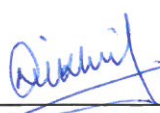



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II. Receivables	14,763,471		14,671,232
01. Receivables from goods and services (customers)	11,992,680		13,372,931
02. Receivables from related entities	-		-
03. Receivables from entities with significant ownership	-		-
04. Receivables from entities with other participation	-		-
05. Receivables from bills of exchange	-		-
06. Other receivables	2,770,791		1,298,301
07. Valuation difference of receivables	-		-
08. Positive valuation difference of derivatives	-		-
III. Financial securities	-		-
01. Investments in related entities	-		-
02. Investments with significant ownership	-		-
03. Other participations	-		-
04. Own shares	-		-
05. Securities for trading purposes signifying a creditor relationship	-		-
06. Valuation difference of financial securities	-		-
IV. Liquid assets	290,188		1,031,906
01. Cash in hand, checks	340		-
02. Bank deposits	289,848		1,031,906
C. Assets from accruals and deferrals	264,652		241,564
01. Accrued income	-		-
02. Prepaid costs and expenses	264,652		241,564
03. Deferred expenses	-		-
ASSETS TOTAL	101,211,192		100,350,112

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**General business year Financial statement
 BALANCE SHEET "A"
 Liabilities and Equity**

Item description	Previous year data	Modification of previous year(s)	Current year data
D. Equity	1,123,354		854,769
I. Subscribed capital	1,010,000		1,010,000
Including: Own shares repurchased on nominal value	-		-
II. Subscribed capital unpaid (-)	-		-
III. Capital reserve	-		-
IV. Retained earnings	3,307,006		-4,936,646
V. Committed reserve	5,050,000		11,550,000
VI. Valuation reserve	-		-
01. Valuation reserve for value adjustments	-		-
02. Valuation reserve for valuation to real value	-		-
VII. Earnings after tax	-8,243,652		-6,768,585
E. Provisions	-		-
01. Provisions for forward liabilities	-		-
02. Provisions for forward expenses	-		-
03. Other provisions	-		-
F. Liabilities	94,326,805		94,508,380
I. Subordinated liabilities	-		-
01. Subordinated liabilities to related entities	-		-
02. Subordinated liabilities to entities with significant ownership	-		-
03. Subordinated liabilities to entities with other participation	-		-
04. Subordinated liabilities to other economic entities	-		-
II. Long-term liabilities	67,948,101		55,073,101
01. Long-term loans	-		-
02. Convertible bonds	-		-
03. Liabilities from issue of bonds	-		-
04. Investment and development credits	39,000,000		32,625,000
05. Other long-term credits	-		-
06. Long-term liabilities to related entities	28,948,101		22,448,101
07. Long-term liabilities to entities with significant ownership	-		-
08. Long-term liabilities to entities with other participation	-		-
09. Other long-term liabilities	-		-
III. Current liabilities	26,378,704		39,435,279
01. Short-term loans	-		-
Including: Convertible bonds	-		-
02. Short-term credits	17,000,000		24,375,000
03. Advances received from customers	323,459		-



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04. Liabilities from goods and services (vendors)	6,124,014	10,565,356
05. Liabilities from bills payable	-	-
06. Short-term liabilities to related entities	2,698,135	4,241,716
07. Short-term liabilities to entities with significant ownership	-	-
08. Short-term liabilities to entities with other participation	-	-
09. Other short-term liabilities	233,096	253,207
10. Valuation difference of liabilities	-	-
11. Negative valuation difference of derivatives	-	-
G. Liabilities from accruals and deferrals	5,761,033	4,986,963
01. Unearned income	-	-
02. Accrued costs and expenses	2,822,041	2,163,362
03. Prepaid income	2,938,992	2,823,601
LIABILITIES AND EQUITY TOTAL	101,211,192	100,350,112

Jászfényszaru, 2024.05.06



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General business year Financial statement
PROFIT-AND-LOSS STATEMENT
Total cost method

Item description	Previous year data	Modification of previous year(s)	Current year data
01. Revenue from domestic sales	2,733,829		2,891,633
02. Revenue from export sales	62,169,481		48,363,405
I. Net revenue from sales	64,903,310		51,255,038
03. Change in stocks of own production	891,699		-1,140,468
04. Capitalized value of produced assets	-		-46,648
II. Capitalized value of own performance	891,699		-1,187,116
III. Other income	191,337		211,776
Including: Reversal of impairment	-		-
05. Cost of materials	54,842,171		36,955,767
06. Cost of services	6,777,947		6,311,125
07. Cost of other services	361,522		378,052
08. Cost of goods sold	1,311,167		425,204
09. Cost of subcontractors	-		-
IV. Material expenses	63,292,807		44,070,148
10. Wages and salaries	3,152,312		3,608,999
11. Other personnel expenses	587,052		630,593
12. Social security costs	480,801		525,015
V. Personnel expenses	4,220,165		4,764,607
VI. Amortization (Depreciation)	3,325,815		3,319,637
VII. Other expenses	731,711		698,209
Including: Impairment	256,716		199,438
A. Income from operation	-5,584,152		-2,572,903
13. Dividends and profit-sharing (received or due)	-		-
Including: From related entities	-		-
14. Capital gains on investments, exchange gains	-		-
Including: From related entities	-		-
15. Interest, capital gains and exchange gains on financial investments	-		-
Including: From related entities	-		-
16. Other interest and similar income (received or due)	3,402		10,792
Including: From related entities	-		-
17. Other income from financial transactions	573,134		367,758
Including: Valuation difference	-		-
VIII. Income from financial transactions	576,536		378,550
18. Capital losses on investments, exchange losses	-		-
Including: Towards related entities	-		-
19. Interest, capital losses and exchange losses on financial investments	-		-
Including: Towards related entities	-		-

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PROFIT-AND-LOSS STATEMENT
Total cost method

20. Other interest and similar expenses (paid or due)	1,748,816	4,081,668
Including: Towards related entities	738,455	1,338,910
21. Impairment of shares, securities and bank deposits	-	-
22. Other expenses of financial transactions	1,464,399	492,564
Including: Valuation difference	-	-
IX. Expenses of financial transactions	3,213,215	4,574,232
B. Income from financial transactions	-2,636,679	-4,195,682
C. Earnings before tax	-8,220,831	-6,768,585
X. Corporate income tax	22,821	-
D. Earnings after tax	-8,243,652	-6,768,585

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General business year Financial statement CASH FLOW STATEMENT

Item Description	Previous year	Current year
I. Operating Cash Flow	-7,089,991	-280,067
1a. Earnings Before Tax	-8,220,831	-6,768,585
including: financial support received for operation	-	-
1b. Corrections in Earnings Before Tax	-	-14,009
1. Adjusted Earnings Before Tax (1a+1b)	-8,220,831	-6,782,594
2. Depreciation, amortization	3,325,815	3,319,637
3. Impairment and reversal recognized	268,954	199,176
4. Difference between provisioning and utilization	-	-
5. Profit from the sale of fixed assets	-	-
6. Change in vendor liabilities	-12,362,295	5,984,923
7. Change in other current liabilities	52,940	-303,348
8. Change in accruals and deferrals (liabilities)	-676,201	-889,461
9. Change in customer receivables	6,957,275	-1,626,075
10. Change in current assets (excluding customer receivables and cash)	3,546,379	-205,413
11. Change in accruals and deferrals (assets)	40,794	23,088
12. Tax paid (after profit)	-22,821	-
13. Dividends paid, shares	-	-
II. Investment cash flow	-487,021	-108,114
14. Acquisition of fixed assets	-489,243	-108,114
15. Sale of fixed assets	-	-
16. Repayment of long-term loans and bank deposits	-	-
17. Payment of long-term loans and bank deposits	2,222	-
18. Dividends received, shares	-	-
III. Financing cash flow	6,375,000	1,115,391
19. Income from issuing shares, raising capital	-	-
20. Proceeds from the issue of bonds and debt securities	-	-
21. Increase of loans and credits	12,500,000	7,000,000
22. Funds permanently received	-	115,391
23. Repurchase of shares, withdrawal of capital	-	-
24. Repayment of a bond and a debt security	-	-
25. Repayment of credit and loan	-6,125,000	-6,000,000
26. Funds permanently transferred	-	-
IV. Change in cash (I+II+III)	-1,202,012	727,210
27. Revaluation of financial assets in foreign currency	-	14,508
V. Changes in cash and cash equivalents	-1,202,012	741,718

Jászfényszaru, 2024.05.06



 Managing director, representative

