



Annual Report 2020

Introductory word of the CEO

Dear associates, business partners, dear colleagues,

Let me present the annual reports of OQEMA, s.r.o. for 2020, a year, which had been significantly affected by the COVID-19 pandemics and the consequent restrictions of economy. It was a year full of insecurities and turbulent changes where the main goal was to keep our employees healthy while maintaining the operation of the company as much as possible. Thanks to the immense effort of all our employees, their solidarity with each other, disciplined observance of all the preventive measures, and also with a bit of luck we had made it safely to the finish line.

Business plan

Our main business plan is to produce and distribute industrial chemical and chemical specialities for our customers from industry, agriculture, and trade. Thanks to our professional team of highly experienced employees and a thorough knowledge of the industrial market and the environment of the individual fields of industry we offer new innovative solutions with an added value. Our competitive advantage is based on delivering full range of services in chemicals, and on technical support for selected industries, in particular:

- coatings, adhesives, and building chemistry industry
- treatment of drinking, technical, and waste waters
- production of cosmetics, cleaning agents and consumer chemicals for the households
- pharmaceutical industry
- food industry and feed production
- mechanical engineering and surface treatment of metals

We are a part of OQEMA Group, one of Europe's leading distributors of industrial chemicals, specialties, and services. The group currently associates nearly 1,100 employees in 21 countries of Europe, and has access to an extensive network of competent partners. More than 27,000 customers can therefore benefit from the depth of knowledge and extensive portfolio of the offered products, which includes over 15,000 assortment items.

Market share and development of sales

In the first months of 2020, economy in the Czech Republic had followed similar patterns as in the previous year. However, in March came the COVID-19 pandemics, which had brought a massive degree of insecurity, rapid weakening of the CZK exchange rate and in the following months also major fluctuations in the demand for the chemicals we offer. The situation in shipping and transport had complicated as well. The strict border checks have been causing great delays of our deliveries, and we faced a situation of some types of goods and packaging missing on the market. There were short periods with a record-breaking number of deliveries followed by periods of sharp decline in orders caused mainly by the restricted production in the automotive industry and producers depending on it. At the same time, the demand for raw materials needed for the production of disinfectants and cleaning agents had increased rapidly; there was a critical shortage of these materials on the market, and it was very difficult to supply the quantities demanded by our clients. However, we managed to react to all these unparalleled challenges quickly and effectively. Thanks to the willingness and professional approach of all our hard-working employees we were able to fulfil many non-standard demands of our customers, suppliers, and carriers, which had eventually created a positive impact on our company's business results.

The total revenues in 2020 were CZK 1,112 million, which is just 5 % less than in 2019. At the same time we achieved a CZK 56.12 million of business result before tax, i.e. by CZK 23.5 million more than in the previous year. In 2020, EBITDA increased to CZK 70.74 million, which is more than 50% rise compared to 2019. The increased economic result was significantly influenced by the increased production and sale of the PERSTERIL® biocide agent at our facility in Sokolov, increased sale of raw materials for producing disinfectants and cleaning agents, as well as further growth in sales of assortment items with a higher added value. The improved economic result came also from a significant reduction of the overhead costs for the promotion of our products and services due to our absence at trade fairs and exhibitions, along with reduced travel costs.

Just as in the past year, besides distribution of essential industrial chemicals we strived for developing the distribution of special chemicals and expanding our offered services. Unfortunately, due to the COVID-19 pandemics, almost all the trade fairs and exhibitions had been cancelled, so the opportunity of new acquisitions had been limited. Despite this, however, we managed to increase our range by 53 new product items, and by the end of year 2020 we had been offering the total of 1,445 different industrial chemicals and specialty chemicals to our clients, including technical support for selected applications.

Daughter company OQEMA, s.r.o., Slovakia

Our daughter company, OQEMA, s.r.o. from Slovakia, had achieved in 2020 the total revenues of EUR 6,500 thousand, which means a turnover reduction by 27 % compared to 2019. Despite the rather high drop in revenues, the company had achieved EUR 257.0 thousand of business result before tax, which is by EUR 113 thousand more than in the previous year.

Introductory word of the CEO

Investments in 2020

In 2020, the main investments went to the completion of our new office complex in Slatiňany, the construction of which had commenced in July 2019. It was completed in September 2020.

In terms of environment protection we have continued with the "Remediation of old environmental burdens within the premises of EURO-Šarm, warehouse Pilsen – South" project. The aim of the project is the remediation of old environmental burdens at the complex in Pilsen and elimination or at least minimisation of all the health and environmental hazards generated in the past due to the pollution of the bedrock and groundwaters by hazardous substances, mainly chlorinated aliphatic hydrocarbons. The funding for this project is provided from our own resources as well as from the State Environmental Fund, the Operational Programme Remediation of old environmental burdens.

Education and training of our employees

In the past year our company had paid great attention to developing the knowledge of our employees. We have continued in our ongoing process of training staff in chemical legislation, environmental protection, prevention of major accidents, and language education.

Environment protection and Integrated Management System (IMS)

Quality and protection of the environment, with an emphasis on prevention of pollution and ensuring of safety at work permanently belong to the highest priorities of our company. The essential principles of our company in the given fields are stipulated in the Integrated Policy of Quality, Environment, and Prevention of Major Accidents, as well as in the annual goals defined by our company.

We are a responsible employer and by a constant modernisation of our facilities we are increasing the level of safety and protection of health of our employees as well as of all our stakeholders.

Even in the incredibly difficult circumstances of 2020 we held quality supervision audits in compliance with ČSN ISO 9001:2015, environmental audit in compliance with ČSN ISO 14001:2015, and food safety certification in scope of GMP+ B1, all without any non-conformities found.

As part of a systematic effort to improve our processes we have newly introduced an electronic application for the management of remedy measures in the application of measures relating to findings from audits, as well as for effective management of measures preventing the occurrence of non-conformities. As part of our environmental system protection we have evaluated the indicators set for separation of waste, emissions of volatile substances, consumption of water and fuels. In waste management we have newly joined the system collecting electrical appliances "Green Company" in order to fulfil the goal enabling us to increase the involvement of all our employees.

Under the system of preventing serious accidents, our central warehouse in Slatiňany underwent a demanding integrated inspection of state authorities, this year again without any serious discrepancies found.

In the current year we are ready for further enhancement of our integrated quality system to the delivery of food additives and safety of bottling and storage of chemicals.

Risk management

In 2020 we updated our risk management system and evaluated the individual risks in terms of potential negative impacts on the company and its undertaking. Based on this analysis we introduced measures aimed at the minimisation of these risks.

Expected development and strategy in 2021

The main thing for development in 2021 will be the further situation with the COVID-19 pandemics and the degree of economic recession issuing from this situation, which is very hard to predict at the moment.

The main goal for 2021 will be to continue keeping our personnel healthy while maintaining the operation of the company in the maximum extent possible.

We will focus on seeking new opportunities for developing sales and improving our customer services, particularly in the sphere of special chemicals.

In our Pilsen facility we will launch a project of modernisation and enlargement of our warehouses, and will continue with the "Remediation of old environmental burdens within the premises of EURO-Šarm, warehouse Pilsen – South" project.

In Šenov, on 5 March 2021

Ing. Oldřich Zahradník

Chief Executive Officer

Basic Company Data

Company	OQEMA, s.r.o.
Registered office	Těšínská 222, 739 34 Šenov
Legal form	Společnost s ručením omezeným

List of persons (person, legal entity) with more than 20% share of the capital

OQEMA AG
Ing. Oldřich Zahradník

Object of activity

– Purchase of goods for resale and sale

– Production and import of chemicals and chemical products classified as explosive, oxidizing, extremely flammable, highly flammable, flammable, highly toxic, toxic, carcinogenic, mutagenic or toxic for reproduction, dangerous for the environment, and sale of chemical products classified as highly toxic and toxic

– Production and sale of chemicals and chemical products classified as flammable, harmful, corrosive, irritant, sensitizing

Date of establishment	31. 7. 1995, registration in registered office under label C38395
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Company management	Chief Executive Officer	Ing. Oldřich Zahradník
	Financial Manager	Ing. Marcela Šmigalová
	Investment Director	Luboš Hadrava
	Operations Director	Mgr. Stanislav Relich
	Head of Purchasing	Ing. Libuše Čebišová
	Head of Sale	Ing. Jan Jedlička
	Marketing Manager	Ing. Petr Špinler

Number of employees	as of December 31, 2020	100
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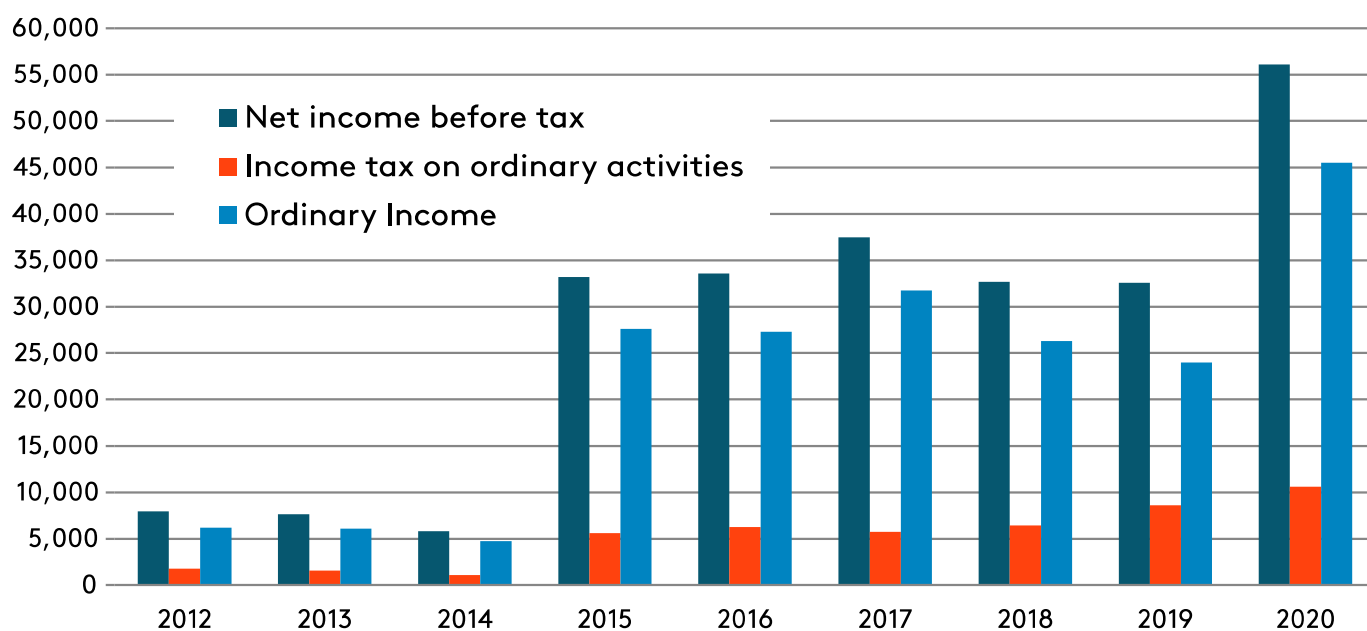
Members of statutory bodies	Ing. Oldřich Zahradník
	Ing. Marcela Šmigalová

The share in the registered capital of other companies

70 % OQEMA, s.r.o., Slovensko
100 % PPD CHEMICALS s.r.o.

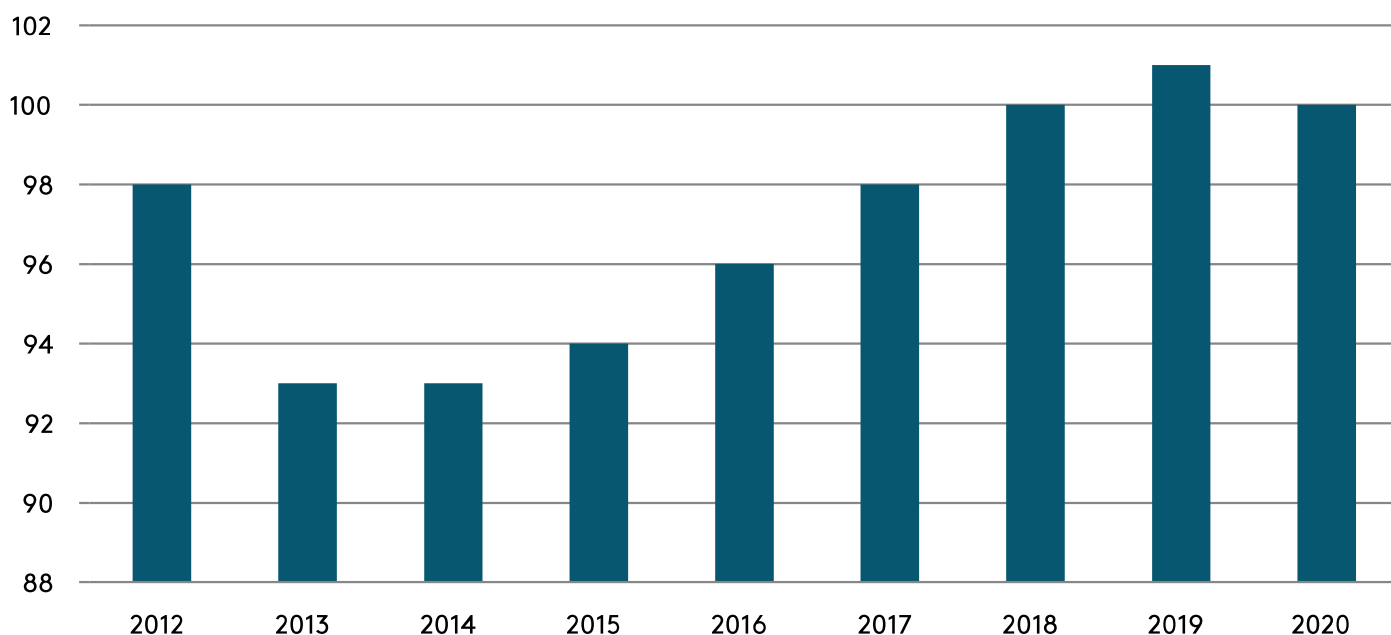
Ordinary Income 2012 - 2020

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net income before tax	7,949	7,649	5,813	33,207	33,577	37,491	32,703	32,578	56,120
Income tax on ordinary activities	1,751	1,556	1,056	5,605	6,286	5,743	6,434	8,617	10,607
Ordinary Income	6,198	6,093	4,757	27,602	27,291	31,748	26,269	23,961	45,513



Average of Employees 2012 - 2020

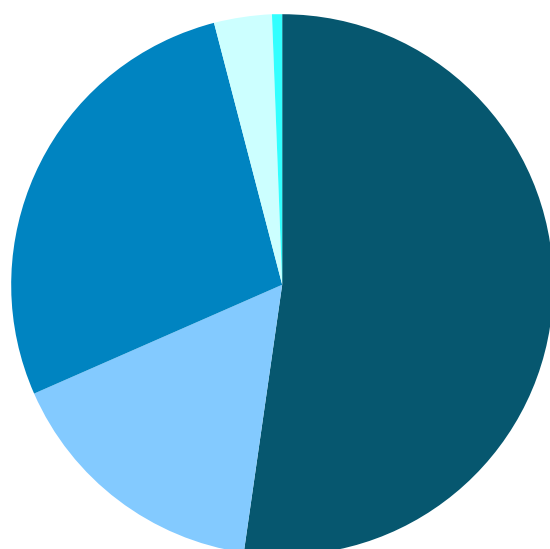
	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total	98	93	93	94	96	98	100	101	100



Structure of Assets and Liabilities as of 31.12.2020

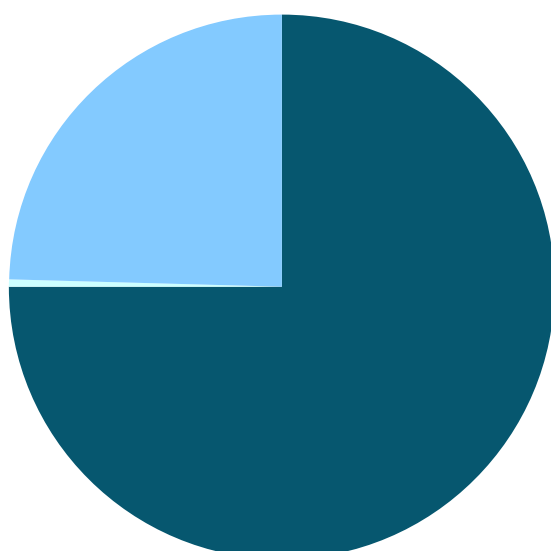
ASSETS		LIABILITIES	
Stock subscriptions receivables	0	Equity	367,417
Fixed assets	255,998	Reserves	2,098
Inventory	79,166	Long-term obligations	0
Receivables	134,839	Short-term obligations	120,311
Financial assets	16,827	Accruals	0
Accruals	2,996		
TOTAL	489,826	TOTAL	489,826

Assets



- Stock subscriptions receivables
- Fixed assets
- Inventory
- Receivables
- Financial assets
- Accruals

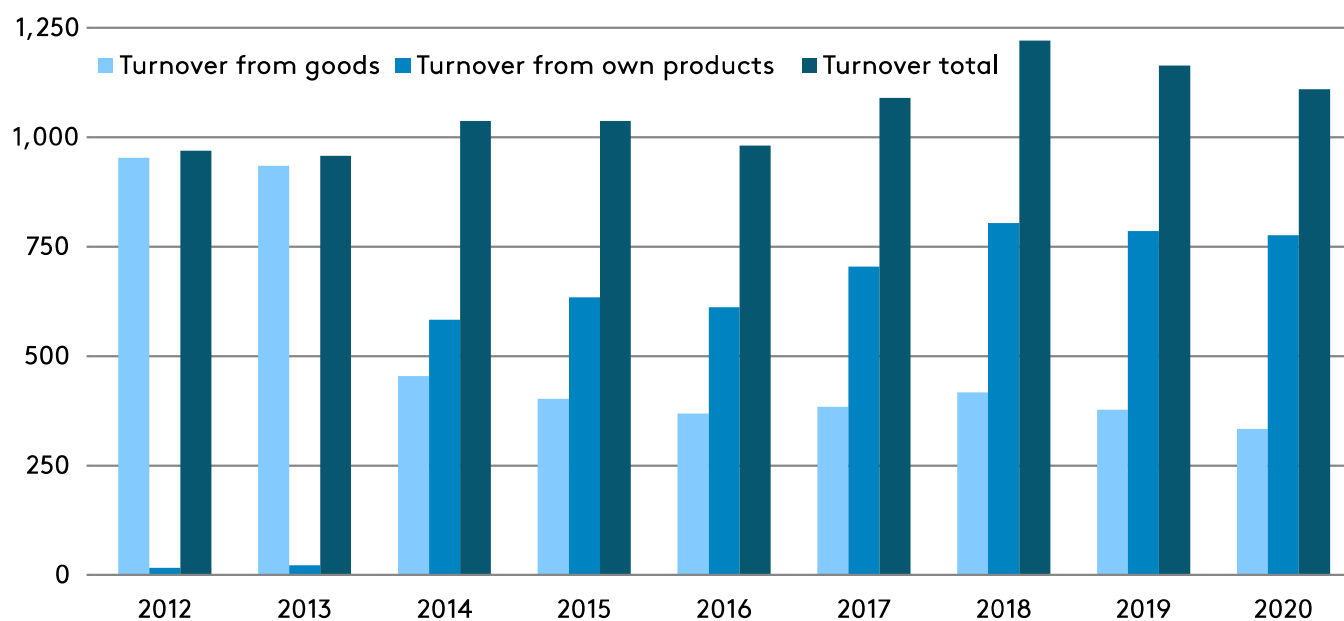
Liabilities



- Equity
- Reserves
- Short-term obligations

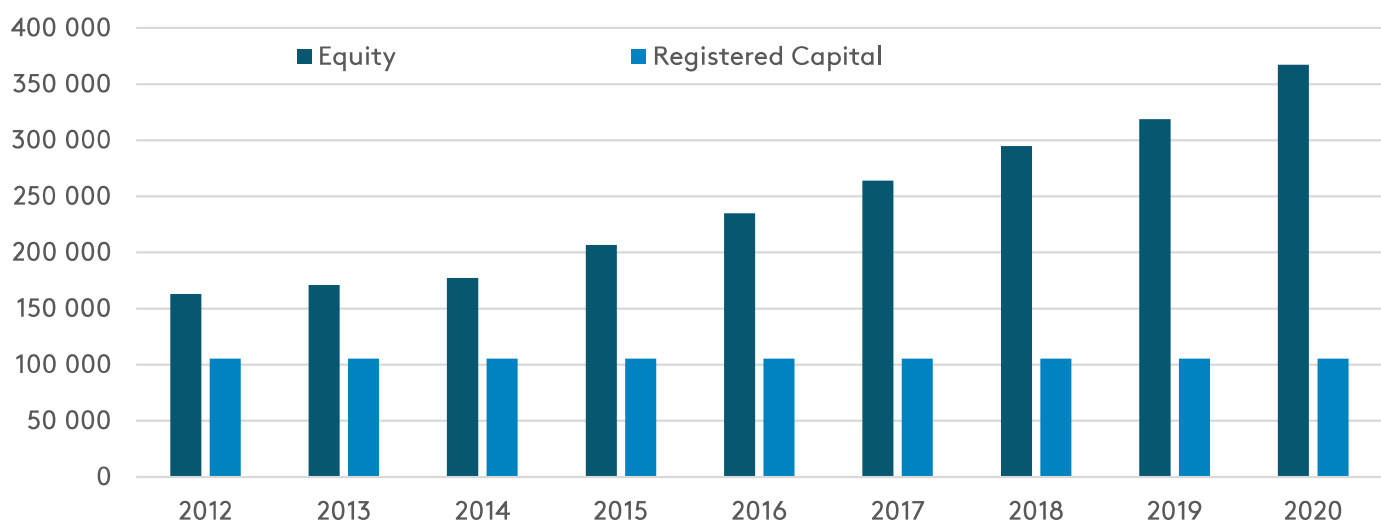
Turnover 2012 - 2020

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Turnover from goods	952.86	935.09	454.22	402.48	368.64	384.63	416.77	377.90	333.63
Turnover from own products	16.01	22.44	582.99	634.54	612.30	704.81	803.96	786.07	776.62
Turnover total	968.87	957.53	1,037.21	1,037.02	980.94	1089.44	1,220.73	1163.97	1,110.25



Equity and Basic Capital 2012 - 2020

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Equity	163,069	170,970	177,271	206,726	234,867	264,030	294,916	319,068	367,417
Registered Capital	105,500	105,500	105,500	105,500	105,500	105,500	105,500	105,500	105,500



Registered office of OQEMA, s.r.o.	Těšínská 222, 739 34 Šenov
Phone	+420 597 485 910
Fax	+420 596 831 102
Web address	https://oqema.cz
E-mail	oqema@oqema.cz
Twitter	@EuroSarm
GPS coordinates	49°47'26.8"N 18°23'40.8"E
Central warehouse Slatiňany	Vítězství 251, 538 21 Slatiňany
Phone	+420 469 777 763
Fax	+420 469 777 700
GPS coordinates	49°55'12.330"N, 15°49'36.058"E
Warehouse Šenov	Těšínská 222, 739 34 Šeno
Phone	+420 597 485 919
Fax	+420 597 485 900
GPS coordinates	49°47'23.6"N 18°23'39.6"E
Warehouse Plzeň	Velenická 230/91, 326 00 Plzeň
Phone	+420 376 944 444
Fax	+420 376 944 440
GPS coordinates	50°10'52.4"N 12°40'05.1"E
Production in Sokolov	Tovární 2093, 356 80 Sokolov
Phone	+420 354 777 991
Fax	+420 354 777 990
GPS coordinates	50°10'52.4"N 12°40'05.1"E
Zastoupení pro Slovensko	OQEMA, s.r.o
Phone	+421 465 420 778
Phone	+421 465 420 779
Fax	+421 465 420 780
Web address	http://www.oqema.sk
E-mail	oqema@oqema.sk

Independent Auditor's Report

to the member of
OQEMA, s.r.o.
Těšínská 222, 739 34 Šenov
Reg.No.: 639 88 186

Opinion

We have audited the accompanying financial statements of OQEMA, s.r.o., (hereinafter also the "Company") prepared in accordance with accounting principles generally accepted in the Czech Republic, which comprise the balance sheet as at 31 December 2020, and the income statement, statement of changes in equity and statement of cash flows for the year ended 31 December 2020 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. For details of the Company, please see Section 1 of Notes to the financial statements.

In our opinion, the financial statements give a true and fair view of the financial position of OQEMA, s.r.o. as at 31 December 2020, and of its financial performance and its cash flows for the year then ended in accordance with accounting principles generally accepted in the Czech Republic.

Basis for Opinion

We conducted our audit in accordance with the Act on Auditors and the Council and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application clauses. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information Presented in the Annual Report

In compliance with Section 2(b) of the Act on Auditors, the other information comprises the information included in the Annual Report other than the financial statements and auditor's report thereon. The Managing Director is responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law or regulation, in particular, whether the other information complies with law or regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- The other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and

- The other information is prepared in compliance with applicable law or regulation.

In addition, our responsibility is to report, based on the knowledge and understanding of the Company obtained in the audit, on whether the other information contains any material misstatement of fact. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement of fact.

Responsibilities of the Company's Managing Director for the Financial Statements

The Managing Director is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the Czech Republic and for such internal control as the Managing Director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Managing Director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Managing Director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above law or regulation, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managing Director.
- Conclude on the appropriateness of the Managing Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to

the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Managing Director regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Prague, 05.03.2021

Rödl & Partner Audit, s.r.o.
Platněřská 2, 110 00 Praha 1
Licence Number 354
represented by the managing director

Andreas Höfinghoff

Ing. Martin Krásný, statutory auditor, license number 2286

Minimální závazný výčet informací
upravený Vyhláškou
č. 500/2002 Sb.

ROZVAHA
BALANCE SHEET
v plném rozsahu
full version
ke dni/as at
31.12.2020
(v celých tisících Kč)
(in TUSK)

Obchodní firma nebo jiný název účetní jednotky
Name of the accounting entity
OQEMA, s.r.o.

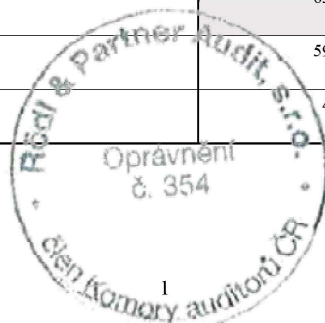
Sídlo nebo bydliště účetní jednotky a místo podnikání liší-li se od bydliště
Address or registered office or residence of the accounting entity
and the principal place of business, if different from residence
Těšínská 222
739 34 Šenov

Rok	Měsíc	IČ
20	12	63988186

Číselné označení položek ve sloupci "a" odpovídá příloze č. 1 k vyhlášce č. 500/2002 Sb.

Numerical identification of items in column "a" is consistent with Annex No.1 to Regulation No. 500/2002 Coll.

Označ. Ident.	AKTIVA	Běžné účetní období (Current period)			Minulé úč. období Nctto/Net (Prior period) 4
		Brutto/Gross 1	Korckcc/Adjustmen 2	Nctto/Net 3	
a	b				
	AKTIVA CELKEM TOTAL ASSETS	631 111	-141 285	489 826	471 677
B	Stálá aktiva Fixed assets	391 718	-135 720	255 998	231 184
B. I.	Dlouhodobý nehmotný majetek Intangible fixed assets	19 147	-18 571	576	1 060
B. I. 2.	Ocenitelná práva Royalties	18 958	-18 382	576	1 060
B. I. 2. 1.	Software Software	18 932	-18 356	576	1 060
B. I. 2. 2.	Ostatní ocenitelná práva Other Royalties	26	-26	0	0
B. I. 4.	Ostatní dlouhodobý nehmotný majetek Other intangible fixed assets	189	-189	0	0
B. II.	Dlouhodobý hmotný majetek Tangible fixed assets	352 611	-117 149	235 462	213 000
B. II. 1.	Pozemky a stavby Land and buildings, halls and constructions	249 668	-48 050	201 618	162 800
B. II. 1. 1.	Pozemky Land	13 350	0	13 350	13 350
B. II. 1. 2.	Stavby Buildings, halls and constructions	236 318	-48 050	188 268	149 450
B. II. 2.	Hmotné movité věci a jejich soubory Movable items and sets of movable items	83 472	-61 326	22 146	25 680
B. II. 3.	Oceňovací rozdíl k nabytému majetku Adjustment to acquired fixed assets	8 968	-7 773	1 195	1 792
B. II. 5.	Poskytnuté zálohy na dlouhodobý hmotný majetek a nedokončený dlouhodobý hmotný majetek Advances paid for tangible fixed assets and tangible fixed assets in the course of construction	10 503	0	10 503	22 728
B. II. 5. 1.	Poskytnuté zálohy na dlouhodobý hmotný majetek Advances paid for tangible fixed assets	406	0	406	0
B. II. 5. 2.	Nedokončený dlouhodobý hmotný majetek Tangible fixed assets in the course of construction	10 097	0	10 097	22 728
B. III.	Dlouhodobý finanční majetek Long-term financial investments	19 960	0	19 960	17 124
B. III. 1.	Podíly – ovládaná nebo ovládající osoba Investments – controlled and controlling entities/subsidiaries	19 960	0	19 960	17 124
C.	Oběžná aktiva Current assets	236 397	-5 565	230 832	236 194
C. 1.	Zásoby Inventories	79 294	-128	79 166	79 297
C. 1. 1.	Materiál Materials	4 466	0	4 466	4 138
C. 1. 2.	Nedokončená výroba a polotovary Work-in-progress and semi-finished products	10 758	0	10 758	8 911
C. 1. 3.	Výrobky a zboží Finished products and goods for resale	63 916	-128	63 788	65 964
C. 1. 3. 1.	Výrobky Finished products	59 311	-128	59 183	64 223
C. 1. 3. 2.	Zboží Goods for resale	4 605	0	4 605	1 741



Označ. Ident.	AKTIVA	Běžné účetní období (Current period)			Minulé úč. období Netto/Net (Prior period) 4
		Brutto/Gross 1	Korekce/Adjustmen 2	Netto/Net 3	
a	b				
C. I. 5.	Poskytnuté zálohy na zásoby <i>Advances paid for inventories</i>	154	0	154	284
C. II.	Pohledávky <i>Receivables</i>	140 276	-5 437	134 839	149 879
C. II. 1.	Dlouhodobé pohledávky <i>Long-term receivables</i>	268	0	268	0
C. II. 1. 4.	Odložená daňová pohledávka <i>Deferred tax asset</i>	268	0	268	0
C. II. 2.	Krátkodobé pohledávky <i>Short-term receivables</i>	140 008	-5 437	134 571	149 879
C. II. 2. 1.	Pohledávky z obchodních vztahů <i>Trade receivables</i>	135 487	-5 437	130 050	146 058
C. II. 2. 4.	Pohledávky – ostatní <i>Receivables – other</i>	4 521	0	4 521	3 821
C. II. 2. 4. 3.	Stát – daňové pohledávky <i>Due from state – tax receivables</i>	1 681	0	1 681	2 121
C. II. 2. 4. 4.	Krátkodobé poskytnuté zálohy <i>Short-term advances paid</i>	857	0	857	593
C. II. 2. 4. 5.	Dohadné účty aktivní <i>Estimated receivables</i>	0	0	0	2
C. II. 2. 4. 6.	Jiné pohledávky <i>Other receivables</i>	1 983	0	1 983	1 105
C. IV.	Peněžní prostředky <i>Cash and Cash Equivalents</i>	16 827	0	16 827	7 018
C. IV. 1.	Peněžní prostředky v pokladně <i>Cash</i>	898	0	898	676
C. IV. 2.	Peněžní prostředky na účtech <i>Cash in bank</i>	15 929	0	15 929	6 342
D.	Časové rozlišení aktiv <i>Accruals and deferrals of asset</i>	2 996	0	2 996	4 299
D. 1.	Náklady příštích období <i>Prepaid expenses</i>	2 885	0	2 885	4 277
D. 3.	Příjmy příštích období <i>Accrued income</i>	111	0	111	22



označ. Ident. a	PASIVA b	Stav v běžném úč. období Current period 5	Stav v minulém úč. období Prior period 6
	PASIVA CELKEM <i>TOTAL LIABILITIES + EQUITY</i>	489 826	471 677
A.	Vlastní kapitál <i>Equity</i>	367 417	319 068
A. I.	Základní kapitál <i>Share capital</i>	105 500	105 500
A. I. 1.	Základní kapitál <i>Share capital</i>	105 500	105 500
A. II.	Ážio a kapitálové fondy <i>Share premium and capital contributions</i>	39 430	36 594
A. II. 2.	Kapitálové fondy <i>Capital contributions</i>	39 430	36 594
A. II. 2. 1.	Ostatní kapitálové fondy <i>Other capital contributions</i>	31 000	31 000
A. II. 2. 2.	Oceňovací rozdíly z přecenění majetku a závazků <i>Gains or losses from revaluation of assets and liabilities</i>	8 430	5 594
A. IV.	Výsledek hospodaření minulých let <i>Retained earnings</i>	176 974	153 013
A. IV. 1.	Nerozdělený zisk nebo neuhrazená ztráta minulých let <i>Retained earnings / Accumulated losses</i>	176 974	153 013
A. V.	Výsledek hospodaření běžného účetního období (+/-) <i>Profit / (loss) for the current period (+ / -)</i>	45 513	23 961
B. + C.	Cizí zdroje <i>Liabilities</i>	122 409	152 510
B.	Rezervy <i>Provisions for future liabilities and charges</i>	2 098	962
4.	Ostatní rezervy <i>Other provisions</i>	2 098	962
C.	Závazky <i>Liabilities</i>	120 311	151 548
C. I.	Dlouhodobé závazky <i>Long-term liabilities</i>	0	32 005
C. I. 2.	Závazky k úvěrovým institucím <i>Long-term bank loans</i>	0	32 000
C. I. 8.	Odložený daňový závazek <i>Deferred tax liability</i>	0	5
C. II.	Krátkodobé závazky <i>Short-term liabilities</i>	120 311	119 543
C. II. 2.	Závazky k úvěrovým institucím <i>Short-term bank loans</i>	24 000	14 826
C. II. 3.	Krátkodobé přijaté zálohy <i>Short-term advances received</i>	54	62
C. II. 4.	Závazky z obchodních vztahů <i>Trade payables</i>	69 859	86 568
C. II. 8.	Závazky – ostatní <i>Liabilities – other</i>	26 398	18 087
C. II. 8. 1.	Závazky ke společníkům <i>Payabl. to shareholders</i>	89	89
C. II. 8. 3.	Závazky k zaměstnancům <i>Payables to employees</i>	3 069	2 964
C. II. 8. 4.	Závazky ze sociálního zabezpečení a zdravotního pojiš. <i>Payabl. to social security and health insurance institutions</i>	1 886	1 870
C. II. 8. 5.	Stát – daňové závazky a dotace <i>Due to state – taxes and subsidies payable</i>	14 438	8 743
C. II. 8. 6.	Dohadné účty pasivní <i>Estimated payables</i>	6 872	4 373
C. II. 8. 7.	Jiné závazky <i>Other payables</i>	44	48



označ. Ident. a	PASIVA b	Stav v běžném úč. období Current period 5	Stav v minulém úč. období Prior period 6
D.	Časové rozlišení pasiv <i>Accruals and deferrals of liabilities</i>	0	99
D. 2.	Výnosy příštích období <i>Deferred income</i>	0	99

Sestaveno dne: 05.03.2021

Prepared on:

Podpis statutárního orgánu nebo fyzické osoby, která je účetní jednotkou

Signature of Statutory Representative or natural person who is accounting entity




Minimální závazný výčet informací upravený Vyhláškou č. 500/2002 Sb.	Výkaz zisku a ztráty Profit and Loss Account v plném rozsahu full version ke dni/as at 31.12.2020 (v celých tisících Kč) <i>(in TCZK)</i>	Obchodní firma nebo jiný název účetní jednotky Name of the accounting entity OQEMA, s.r.o. Sídlo nebo bydliště účetní jednoty a místo podnikání liši-li se od bydliště Address or registered office or residence of the accounting entity and the principal place of business, if different from residence Těšínská 222 739 34 Šenov						
<table border="1" style="margin: auto;"> <tr> <td style="padding: 2px;">Rok</td> <td style="padding: 2px;">Měsíc</td> <td style="padding: 2px;">IČ</td> </tr> <tr> <td style="padding: 2px;">20</td> <td style="padding: 2px;">12</td> <td style="padding: 2px;">63988186</td> </tr> </table>			Rok	Měsíc	IČ	20	12	63988186
Rok	Měsíc	IČ						
20	12	63988186						
Číselné označení položek ve sloupci "a" odpovídá příloze č.2 k vyhlášce č. 500/2002 Sb. <i>Numerical identification of items in column "a" is consistent with Annex No.1 to Regulation No. 500/2002 Coll.</i>								

Označení Ident.	TEXT	Skutečnost v účetním období	
		sledovaném Current per. 1	minulém Prior per. 2
a	b		
I.	Tržby z prodeje výrobků a služeb <i>Sales of own products and services</i>	776 616	786 068
II.	Tržby za prodej zboží <i>Sales of goods</i>	333 634	377 900
A.	Výkonová spotřeba <i>Cost of sales</i>	949 958	1 037 050
A. 1.	Náklady vynaložené na prodané zboží <i>Cost of goods sold</i>	306 008	352 691
A. 2.	Spotřeba materiálu a energie <i>Materials and energy consumption</i>	579 277	616 785
A. 3.	Služby <i>Services</i>	64 673	67 574
B.	Změna stavu zásob vlastní činnosti <i>Changes in inventories of finished goods and work-in-progress</i>	1 631	1 701
C.	Aktivace <i>Capitalization</i>	-567	-506
D.	Osobní náklady <i>Persomel costs</i>	83 958	74 105
D. 1.	Mzdové náklady <i>Wages and salaries</i>	61 041	53 480
D. 2.	Náklady na sociální zabezpečení, zdravotní pojištění a ostatní náklady <i>Social security and health insurance costs and other charges</i>	22 917	20 625
D. 2. 1.	Náklady na sociální zabezpečení a zdravotní pojištění <i>Social security and health insurance costs</i>	20 548	18 295
D. 2. 2.	Ostatní náklady <i>Other charges</i>	2 369	2 330
E.	Úpravy hodnot v provozní oblasti <i>Adjustments to values in operating activities</i>	10 603	13 782
E. 1.	Úpravy hodnot dlouhodobého nehmotného a hmotného majetku <i>Adjustments to values of intangible and tangible fixed assets</i>	15 356	14 212
E. 1. 1.	Úpravy hodnot dlouhodobého nehmotného a hmotného majetku - trvalé <i>Adjustments to values of intangible and tangible fixed assets - permanent</i>	15 356	14 212
E. 2.	Úpravy hodnot zásob <i>Adjustments to values of inventories</i>	-108	-240
E. 3.	Úpravy hodnot pohledávek <i>Adjustments to values of receivables</i>	-4 645	-190
III.	Ostatní provozní výnosy <i>Other operating income</i>	2 283	2 488
2.	Tržby z prodaného materiálu <i>Sale of raw materials</i>	1 610	1 223
3.	Jiné provozní výnosy <i>Other operating income</i>	673	1 265



Označení Ident. a	TEXT b	Skutečnost v účetním období	
		sledovaném Current per. 1	minulém Prior per. 2
F.	Ostatní provozní náklady <i>Other operating expenses</i>	9 223	7 089
F. 1.	Zůstatková cena prodaného dlouhodobého majetku <i>Net book value of fixed assets sold</i>	11	9
F. 2.	Prodávý materiál <i>Materials sold</i>	247	327
F. 3.	Daně a poplatky <i>Taxes and fees</i>	808	722
F. 4.	Rezervy v provozní oblasti a komplexní náklady příštích období <i>Provisions (operating activities) and complex deferred expenses</i>	1 136	962
F. 5.	Jiné provozní náklady <i>Other operating expenses</i>	7 021	5 069
*	Provozní výsledek hospodaření (+/-) <i>Operating profit (loss) (+/-)</i>	57 727	33 235
IV.	Výnosy z dlouhodobého finančního majetku – podíly <i>Revenues from long-term financial investments - interests</i>	1 530	1 803
IV. 1.	Výnosy z podílů – ovládaná nebo ovládající osoba <i>Revenues from investments – controlled and controlling entities subsidiaries</i>	1 530	1 803
J.	Nákladové úroky a podobné náklady <i>Interest and similar expense</i>	793	1 938
J. 2.	Ostatní nákladové úroky a podobné náklady <i>Other interest and similar expense</i>	793	1 938
VII.	Ostatní finanční výnosy <i>Other financial income</i>	13 935	4 756
K.	Ostatní finanční náklady <i>Other financial expenses</i>	16 279	5 278
*	Finanční výsledek hospodaření (+/-) <i>Financial profit (loss) (+/-)</i>	-1 607	-657
**	Výsledek hospodaření před zdaněním (+/-) <i>Profit (loss) before taxation</i>	56 120	32 578
L.	Daň z příjmů <i>Corporate income tax</i>	10 607	8 617
L. 1.	Daň z příjmů splatná <i>Corporate income tax - due</i>	10 880	6 749
2.	Daň z příjmů odložená <i>Corporate income tax - deferred</i>	-273	1 868
**	Výsledek hospodaření po zdanění (+/-) <i>Profit (loss) after taxation</i>	45 513	23 961
***	Výsledek hospodaření za účetní období (+/-) <i>Profit (loss) for the accounting period after taxation (+/-)</i>	45 513	23 961
*	Čistý obrát za účetní období = I. + II. + III. + IV. + V. + VI + VII. <i>Net turnover from the current period = I. + II. + III. + IV. + V. + VI. + VII.</i>	1 127 998	1 173 015

Sestaveno dne: 05.03.2021

Prepared on:

Podpis statutárního orgánu nebo fyzické osoby, která je účetní jednotkou
Signature of Statutory Representative or natural person who is accounting entity



Notes to the Financial Statements for the year 2020

The attached individual Financial Statements (unconsolidated) have been prepared in accordance with the Act No. 563/1991 Coll., On Accounting, as amended, (hereinafter referred to as the "Accounting Act"), and the Implementing Decree No. 500/2002 Coll., which implements certain provisions of the Act No. 563/1991 Coll., On Accounting, as amended, for reporting entities that are businesses maintaining double-entry bookkeeping, as amended, as applicable for 2020 and 2019, (hereinafter referred to as the "Implementing Decree to the Accounting Act"), and according to Czech accounting standards for entrepreneurs. The data in the appendix are based on the entity's records (accounting documents, ledgers and other records) and other documents which an entity has available. Figures are in thousands of CZK, unless stated otherwise.

The appendix is made for the accounting period beginning on 1 January 2020 and ending on 31 December 2020.

I. General data:

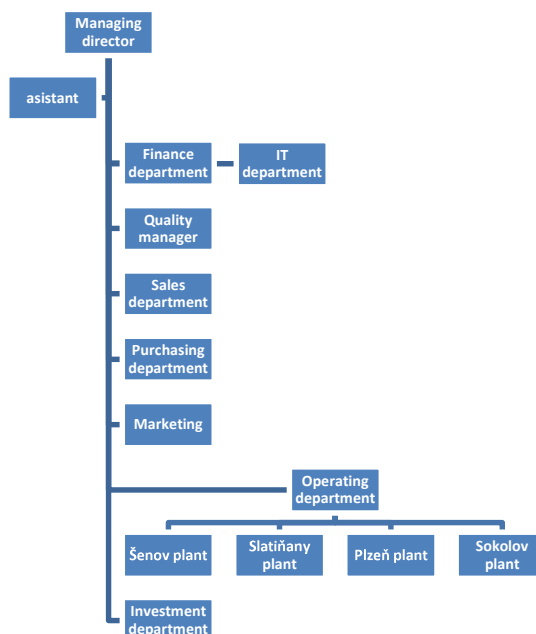
1. Trade name: OQEMA, s.r.o.
2. Reg.No: 63988186
3. Registered office: Těšínská 222, 739 34 Šenov
4. Legal form: společnost s ručením omezeným (Limited Liability Co.)
5. Subject of activity:
 1. purchase of goods for resale and sale (except the activities listed in the Appendix. 2 and 3 Act No.455 / 91 Coll
 2. production and import of chemicals and chemical products classified as explosive, oxidizing, extremely flammable, highly flammable, flammable, highly toxic, toxic, carcinogenic, mutagenic or toxic for reproduction, dangerous for the environment, and sale of chemical products classified as highly toxic and toxic,
 3. production and sale of chemicals and chemical products classified as flammable, harmful, corrosive, irritant, sensitizing
6. Date of founding: 31. 7. 1995
Balance Sheet date: 31. 12. 2020
Financial statements date: 2. 3. 2021
7. List of the entities with more than 20% share in the core capital:

7800/10550	OQEMA AG, D – Schloß Straße 39, Korshenbroich, Federal Republic of Germany
2750/10550	Ing. Oldřich Zahradník, Havířov - Životice, Hraniční 18
8. Description of changes and additions made in the past fiscal year in the trade register:

Ing. Marcela Šmigalová was appointed Executive head on April 9, 2020. This fact was registered in the Commercial Register on 11 May 2020.
9. Names and surnames of statutory bodies as of 31. 12. 2020:

Oldřich Zahradník, Ing. – executive head
Marcela Šmigalová, Ing. – executive head
10. The business entity falls within the category of a middle-sized entity.

11. Organization Structure applicable as of 31. 12. 2020:



12. The accounting entity does not have a branch abroad.

13. The title and address of the companies in which the entity has more than 20% of the share capital:

OQEMA, s. r.o.

Share amount:	70%
Registered office:	Kalinciaka 5, Prievidza, Slovakia
Amount of equity as of 31. 12. 2020:	1 073 thousand EUR
Economic result for the year 2020:	201 thousand EUR

PPD CHEMICALS s. r.o.

Share amount:	100%
Registered office:	Těšínská 222, Šenov
Amount of equity as of 31. 12. 2020:	240 thousand. Kč
Economic result for the year 2020:	- 11 thousand. Kč

On August 21, 2020, the company OQEMA, s.r.o. as the sole shareholder, decided to of the dissolution of PPD CHEMICALS s.r.o., the company entered into liquidation on this day, the company was not dissolved on the date of preparation of the financial statements.

14. Consolidating accounting entity:

The Company is the parent company of the group, which includes the above-mentioned companies and the attached Financial Statements have been prepared as separate. The consolidated Financial Statements have been prepared according to international accounting standards by the parent company OQEMA AG with its registered office in Schloß Straße 39, Korshenbroich, Federal Republic of Germany. According to the Czech accounting regulations, the company has an exemption to prepare the consolidated Financial Statements in accordance with the Czech law; however, the consolidated Financial Statements of the parent company will be published in the Commercial Register.

15. Core capital OQEMA, s.r.o.:

OQEMA AG	78 000 thousand CZK
Ing. Oldřich Zahradník	27 500 thousand CZK

The company's share capital is fully paid.

II. Information about the accounting methods, general accounting principles and valuation methods

In the course of the accounting period, which is a calendar year, the accounting was based on matters that are subject to accounting so as to comply with the principle of accrual. When accounting was applied, the accounting methods stipulated by the accounting method primarily of fair presentation and going concern were applied.

1. Fixed assets:

Assessment method:

- of tangible fixed assets (DHM) and intangible assets (DNM), DHM and DNM created through the entity's own activities
- of securities, equity investments

DHM and DNM are stated at purchasing costs, which include the acquisition costs, transport costs and other related costs, interest on loan is not part of the cost. Assessment of DHM and DNM is reduced by subsidies from the state budget. Costs of technical appreciation of assets increase their acquisition cost, repair and maintenance of assets is expensed.

DHM and DNM created by the entity's activity are evaluated by their own costs.

Securities and investments are valued at acquisition cost, and once a year the amount of equity investments are revalued using the equity method, which is the basis for the revaluation of the equity capital of the company. Revaluation is recognized in equity as a revaluation of assets and liabilities.

Method of determining depreciation schedules

Depreciation of assets is calculated based on the purchase price and the estimated useful life of the asset.

Following the Accounting Act (no. 563/1991 Coll.), On Decree no. 500/2002 Coll., Czech accounting standards for businesses and Act no. 586/1992 Coll., On income taxes, as amended, a

depreciation schedule for depreciation of tangible fixed assets, intangible fixed assets and small tangible fixed assets, which has been archived since the day of the Company's inception.

The depreciation schedule is created for buildings, tangible fixed assets with the purchase value over CZK 20 thousand and for intangible assets with purchase value over CZK 60 thousand. No depreciation schedule is created for land.

The annual depreciation rate is determined by the ratio of input price and length of depreciation. The length of the amortization accounting is not applied in the same way as the length of depreciation for tax purposes, accounting and tax depreciation are therefore equal.

Method of determining the replacement cost for assets valued at this price and acquired during the reporting period

The replacement cost has not been applied in the accounting period 2020.

Service life / depreciation period of asset groups:

Asset group	Depreciation period in years
Buildings, halls, structures	10-30
Machines, instruments and equipment	3-10
Vehicles	3-8
Tanks, filling of chemicals	10-20
Fixtures	2-5

2. Stock:

Purchased inventories are valued at acquisition cost, which includes the cost of inventories, including incidental costs of acquisition-related costs (freight, customs, etc.).

Products and work in progress are valued at their own planned cost according to processed calculations.

The price of goods and work in progress includes direct material costs, labour costs of production personnel and overhead costs (mainly the auxiliary material, amortization costs of returnable packaging, operation costs of handling technology).

Allowance for slow moving and obsolete inventory or otherwise impaired inventory is recognized based on the evaluation of turnover and individual evaluation of inventories.

3. Receivables:

Receivables are stated at their nominal value upon creation. Purchased receivables are stated at acquisition cost. In the case of doubtful receivables, the value is reduced through provisions, which are charged to expenses.

In 2020 a lump allowance had been created against receivables in the amount of 2 % from the value of the receivables against which an individual accounting allowance had not been created, from the non-insured part of these allowances.

Unbilled active accounts are valued on the basis of expert estimates and calculations.

In 2020, the lump allowance, which was created from 2019 for receivables, was canceled.

4. Equity:

The share capital is recognized at the amount recorded in the Commercial Register.

5. External Resources:

In 2020, an accounting provision for untaken leave was created.

In 2020, an accounting provision was created for a possible future loss from trades concluded in 2020.

Long-term and short-term liabilities are stated at their nominal values.

Unbilled estimated liabilities were valued on the basis of expert estimates and calculations.

6. Leasing:

The leased assets have been charged so that the individual lease payments are included in the cost paid by a previously been deferred.

7. Foreign exchange operations:

Valuation of assets and liabilities in foreign currencies is performed according to § 24 par. 7 of the Accounting Act. During the reporting period assets and liabilities were translated at the fixed rate based on the current exchange rate of the Czech National Bank effective on the last day of the previous month. At the balance sheet date, the balances of assets and liabilities denominated in foreign currencies are translated using the exchange rate applicable to the CNB's balance sheet date and the differences were accounted nominally.

8. Use of estimates:

The estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses for the reporting period, were determined by the company's management on the basis of all the relevant information available. Nevertheless, as it is apparent from the nature of estimates, the actual results in the future may differ from these estimates.

9. Accounting for revenues and expenses:

Revenues and expenses are accounted on accrual basis, i.e. in the period to which they relate.

10. Income Tax:

The income tax is calculated according to applicable tax rate from the accounting profit increased or decreased by permanently or temporarily tax-deductible expenses and non-taxable income (e.g. non-deductible provisions and allowances, entertainment expenses, differences between book and tax depreciations, etc.). Also, items decreasing the tax base (donations), deductibles and discounts on income tax are taken into account.

The deferred tax liability reflects the net tax effects of temporary differences between the carrying values of assets and liabilities for financial reporting purposes and the amounts of income tax with respect to the time of implementation.

11. Subsidy:

Prescriptions of subsidies are accounted at the moment of their acceptance or finding unquestionable entitlement to its acceptance. Operating grants received to cover costs are charged to operating or financial revenues. Investment subsidies received for the acquisition of fixed assets reduces the acquisition value of the property.

12. Significant events after the balance sheet date:

Compared to previous years, there have been no significant changes in the methods of valuation, depreciation and accounting.

13. Significant events after the date of the Financial statements:

During the period of preparation of these financial statements, various measures are being implemented in the Czech Republic and worldwide in connection with the fight against the spread of the viral disease COVID -19 caused by the coronavirus SARS-CoV-2. These measures may also have a direct or indirect impact on the company's future economic situation. As it is currently not possible to estimate what measures and for how long they will be effective, it is not possible to quantify to what extent this situation may negatively affect the future operation of the company. This circumstance must also be understood in connection with a significant connection with the parent company / companies in the group, on whose financial situation and performance the further development of the company is / may be significantly dependent. However, management believes that the going concern assumption will not be compromised.

Apart from the above, no events occurred between the balance sheet date and the preparation of these annual financial statements that would have a significant impact on the financial statements as at 31 December 2020.

III. Additional information on the balance sheet and profit and loss statement

1. Fixed assets:

a) Overview of assets listed in the balance sheet:

Intangible assets (in thousands of CZK)	Purchase price					Accumulated depreciation				
	opening balance	increase	decrease	transfer	closing balance	opening balance	increase	decrease	transfer	closing balance
Software	18 779	153	0	0	18 932	-17 719	-637	0	0	-18 356
Royalties	26	0	0	0	26	-26	0	0	0	-26
Other long-term intangible assets	189	0	0	0	189	-189	0	0	0	-189
Intangible fixed assets under construction	0	0	0	0	0	0	0	0	0	0
Total 2020	18 994	153	0	0	19 147	-17 934	-637	0	0	-18 571
Total 2019	19 400	272	-678	0	18 994	-17 731	-881	678	0	-17 934

Tangible assets (in thousands of CZK)	Purchase price					Accumulated depreciation				
	opening balance	increase	decrease	transfer	closing balance	opening balance	increase	decrease	transfer	closing balance
Lands	13 350	0	0	0	13 350	0	0	0	0	0
Constructions	190 930	29.508	0	15.880	236 318	-41 480	-6 570	0	0	-48 050
Machinery and equipment	79 513	2 737	-68	1 290	83 472	-53 833	-7 552	59	0	-61 326
Adjustment to acquired assets	8 968	0	0	0	8 968	-7 176	-597	0	0	-7 773
Tangible fixed assets under construction	22 728	4 945	0	-17 170	10 503	0	0	0	0	0
Total 2020	315 489	37 190	-68	0	352 611	-102 489	-14 719	59	0	-117 149
Total 2019	301 162	27 442	-13 115	0	315 489	-94 679	-13 331	5 521	0	-102 489

Long-term financial assets	Purchase price				
	opening balance	increase (after revaluation by equivalent)	decrease (after revaluation by equivalent)	transfer	closing balance
Total 2020	17 124	2 848	-12	0	19 960
Total 2019	16 933	193	-2	0	17 124

The accounting entity records the assets off balance sheet not detected in the balance sheet and at a total amount of 9 830 thousand. CZK.

b) List of tangible fixed assets that are pledged:

There is no lien burden with any property

c) Assets under operating leases

On the basis of the contract of lease of movable assets, the company has leased 25 personal cars. On the basis of the leasing contract with subsequent purchase of the leased asset the entity has leased 3 vehicles and 6 forklifts. These assets are recorded in memorandum accounts.

2. Inventory

Inventories	31.12.2020
Materials	4 466
Work-in-progress and semi-finished products	10 758
Finished products	59 311
Goods for resale	4 605
Advances paid for inventories	154
TOTAL brutto	79 294
Adjustment for products	-128
TOTAL netto	79 166

On the balance sheet date, as a result of physical inventories, a provision was made for a diminution of inventory to the amount of 28 thousand CZK.

As at the balance sheet date, the company had in custody the customer's inventory in the total amount of CZK 1,740 thousand CZK.

3. Long-term receivables:

As a long-term receivable, the company reports a deferred tax receivable in the amount of CZK 268 thousand.

4. Short-term receivables:

The manner of determination of provisioning and reserves for assets:

Provisions for receivables were created for outstanding receivables according to the current wording of Act 593/1992 Coll.

In 2020, adjustments were not created for receivables from debtors in bankruptcy proceedings, while adjustments for receivables from debtors in bankruptcy proceedings totaling CZK 4 067 thousand were dissolved. Receivables from debtors after the completion of bankruptcy proceedings in the amount of CZK 4 055 thousand were written off.

Adjustments were created for other overdue receivables in the amount of CZK 103 thousand as the tax adjustments. The accounting adjustments amounting to CZK 521 thousand were abolished, out of which CZK 362 thousand as the tax adjustments and CZK 159 thousand as the accounting adjustments.

As per 31 December 2020 a lump allowance in the amount of 2 % had been created against receivables to which an individual accounting allowance had not been created, from the non-insured part of these allowances. The total amount of this allowance is CZK 1 217 thousand, at the same time, the lump sum reserve created in 2019 was canceled in the amount of 1 127 thous. CZK.

As per 31 December 2020 the allowances had been revalued by the exchange rate of the Czech National Bank (ČNB) as of 31 December 2020; this revaluation is in the amount of 0 CZK (reduction of the value of the allowances), the change of the revaluation compared to 31 December 2019 is 292 thousand CZK, which means an overall increasing of the allowances by this sum.

The total amount of the allowances as per 31 December 2020 is CZK 5 437 thousand, the total value of the allowances as per 31 December 2019 was CZK 9 790 thousand. The reduction of the allowances in 20 was CZK 4 353 thousand.

In 2020 there was a write-off of receivables from debtors after the conclusion of a bankruptcy in the amount of CZK 4 055 thousand.

Adjustment	from 31.12.2019	Increasing 2020	Reducion 2020	from 31.12.2020
adjustments for receivables from debtors in bankruptcy proceedings	8 194	0	-4 067	4 127
tax adjustments	512	103	-362	253
account adjustments	159	0	-159	0
lump allowance	1 217	1 057	-1 217	1 057
revaluation	-292	292		0
TOTAL	9 790	1 451	-5 805	5 437

The total amount of short-term trade receivables (account no 311, 315):

Gross amount	135 487	thous.CZK
Adjustments	5 437	thous.CZK
Net amount	130 050	thous.CZK
Including receivables within the group	2 410	thous.CZK

Time structure of receivables (In gross amount):

Pre-maturity receivables	115 300	thous.CZK
Amounts up to 30 days overdue	13 660	thous.CZK
Amounts up to 60 days overdue	1 909	thous.CZK
Amounts up to 90 days overdue	91	thous.CZK
Amounts up to 180 days overdue	3	thous.CZK
Amounts up to 360 days overdue	23	thous.CZK
Amounts over 360 days overdue	374	thous.CZK
Inc. claims against debtors in banks and insolvency pr.	4 127	thous.CZK

Receivables with a maturity of more than 5 years are not recorded by the company.

5. Financial accounts:

As at 31 December 2020, the Company records funds in accounts maintained in CZK in the amount of CZK 13,315 thousand. CZK, on accounts maintained in foreign currencies in the amount of 2,614 thous. CZK (values in foreign currencies are revalued at the CNB exchange rate valid as of 31 December 2020) and cash in the amount of 597 thous. CZK, securities in the amount of 301 ths. CZK

6. Accrued assets:

Prepaid expenses primarily include lease payments paid in advance and are accounted for in the period in which they were earned.

7. Equity:

Statement of changes in equity is a separate annex to the financial statements.

The differences from revaluation are a recognized impact of the revaluation of investments in subsidiaries.

The 2019 income statement was converted to retained earnings from previous years.

8. Provisions:

In 2020 the company had established a provision in lieu of leave in the amount of CZK 1 076 thousand. In 2020, the company had established an accounting provision for possible future losses in the amount of CZK 1 021 thousand

9. Long-term liabilities:

As at 31 December 2020, the company does not report long-term liabilities.

10. Short-term liabilities:

Total current liabilities – trade payables (account no. 321, 325):

Amount:	69 859	thous.CZK
Incl. liabilities in the group:	2 787	thous.CZK
<u>Time structure of liabilities:</u>		
Pre-maturity liabilities	69 372	thous.CZK
Amounts up to 15 days overdue	128	thous.CZK
Amounts up to 30 days overdue	359	thous.CZK

The company does not have liabilities with a maturity of more than 5 years overdue.

Amount of liabilities towards Social security and health insurance as of 31. 12. 2020:

OSSZ	1 292	thous.CZK
ČPZP	97	thous.CZK
VZP	306	thous.CZK
RBP	27	thous.CZK
OZP	61	thous.CZK
MiV	79	thous.CZK
Voj.ZP	24	thous.CZK

All of the above commitments have been paid by the deadline of 31. 1. 2021.

The company also records tax liabilities to the state in the amount of CZK 14 468 thousand.

By the date of submission of financial statements prepared as of 31.12.2020, the entity does not recognize any obligations to the state budget or the authorities of pension and health insurance that would cover liabilities outstanding at the balance sheet date.

11. Subsidy:

The company draws a subsidy from the State Environmental Fund (SFŽP), Operational programme Remediation of old environmental burdens within the premises of EURO-Šarm, warehouse Pilsen - South.

During 2020 the business entity had accounted the drawing of the subsidy in the amount of CZK 8 215 thousand, as an investment subsidy.

12. Bank loans:

The company has concluded such credit arrangements:

- Framework Services Agreement with Komerční banka a.s., which is determined by a credit line to the amount of 130 000 thous. CZK the contract was concluded on 12 November 2020, for an indefinite period
amount of loans as of 31.12.2020
- revolving loan up to 120 000 thous. CZK, amount used by 31. 12. 2020 - 17 000 thous. CZK, this loan is reported as a short-long receivables to the bank in the balance sheet
Loans are secured by a blank bill of the company, and pledged receivables as collateral for this framework agreement on the loan.
- A contract for the provision of credit for investment total 61 000 thous. CZK the date of signing the contract was 10. 9. 2014, the loan balance on 31.12. 2020 was 7 000 thous. CZK (as a short-term), the loan maturity is 31.7. 2021. The loan is secured by a blank bill of company and at the same time was exposed a Letter of Comfort by Overlack AG was issued as collateral for a loan.
The interest expense related to credit institutions in 2020 amounted to CZK 793 thousand (CZK 1 938 thousand in 2019). The interest was reflected in the financial result.

13. Other liabilities:

As of December 31, 2020, the Company did not record any accruals of liabilities.

14. Income from ordinary activities::

(in thous. CZK)

Type of activity	TOTAL		Inland		Abroad	
	2019	2020	2019	2020	2019	2020
Sales of products	777 788	768 137	708 644	697 624	69 144	70 513
Sales of services	8 280	8 479	6 034	5 930	2 246	2 549
Sales of goods	377 900	333 634	363 623	324 137	14 277	9 497
Other incomes	2 488	2 283	2 454	2 216	34	67
Total	1 166 456	1 112 533	1 080 754	1 029 907	85 702	82 626

In the accounting period of 2020 no expenditures were incurred on research and development.

Transactions with related parties:

In 2020 OQEMA did business with related entities in these amounts:

Transactions with related parties (in thous. CZK)	Sale of goods and products	Sale of services	Purchase of goods and material	Purchase of services
OQEMA AG (D)				1 085
OQEMA GmbH (D)	26		14 735	
OQEMA, s.r.o. (SK)	37 288	535	4 032	
OQEMA Sp. z o.o. (PL)	457	40	84	193
OQEMA UAB (LT)	592	18		
OQEMA LTD (GB)			1 293	
OQEMA London Ltd. (GB)			1 940	
OQEMA EOOD (BG)				
OQEMA d.o.o. (SL)	147		1 420	
OQEMA N.V. (BE)	40			
OQEMA RO s.r.l. (RO)	53		2 745	
Novochem Kft. (H)	664		1 262	
OQEMA Contract GmbH (D)			2 661	
OQEMA Rotterdam B.V. (NL)			39	
CELKEM	39 267	593	30 211	1 278

In 2020 the company had accepted a dividend in the amount of CZK 1 530 thousand from the daughter company of OQEMA, s.r.o.

These transactions were concluded under normal market conditions.

15. Payable tax:

The payable income tax is provided as follows:

Tax payable	2020
Profit before tax	56 120
Net adjustment to the tax base	1 460
Tax base	57 580
Tax liability before discount	10 940
Tax relief	- 60
Tax liability (cost)	10 880

Income tax liability in the amount of 10,880 thousand CZK was offset in the balance sheet with advances paid in the amount of 5,345 thous. CZK.

16. Deferred Tax:

The Company quantified the deferred taxes as follows:

Reason for deferred taxes	Deferred tax receivable	Deferred tax liability
Residual value of assets		601
Adjustments for inventory	24	
Adjustments for receivables	201	
Outstanding premiums	245	
Provisions	399	
	268	

The company had recognised a deferred tax receivables in the amount of CZK 268 thousand.

17. Overview of cash flow, Statement of changes in equity:

The company had compiled the cash flow overview using the indirect method. The cash flow overview is a separate part of the Financial statements.

18. The amount of personnel costs and data on the number of employees:

	Persons	Persons	Personnel costs (in thous.CZK)	Personnel costs (in thous.CZK)
Item / year	2019	2020	2019	2020
Average number of employees	101	100	74 105	83 958
Including: members of management bodies	7	7	10 153	12 172

The contribution to Pension insurance totaled CZK 381 thous.

Remuneration of statutory bodies:

Period	2019	2020
Amount (in thous. CZK)	0	0

Statutory authorities were not provided loans, guarantees or other benefits in cash or in other natural form.

The managers were provided with cars also for their private use, their total purchase price is CZK 3 201 thousand.

In Šenov on 3 March 2021

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On behalf of OQEMA, s.r.o.

Ing. Oldřich Zahradník, Company Secretary

Cash flow Přehled o peněžních tocích

IČ: 63988186

k / as at
31.12.2020
(v tis. Kč)
(in TCZK)

Obchodní firma a sídlo účetní jednotky
Name and official seat of the accounting entity
OQEMA, s.r.o.
Těšínská 222
739 34 Šenov

označ. Ident.	obsah Contents	sledované období/ Year částka / Amount	minulé období/ Prior period částka / Amount
P.	Stav pen. prostředků a pen. ekvivalentů na začátku účetního období <i>Cash and cash equivalents at the beginning of the accounting period</i>	7 018	4 558
Peněžní toky z hlavní výdělečné činnosti (provozní činnost) Cash flows from ordinary activities			
Z.	Účetní zisk nebo ztráta před zdaněním <i>Net profit / (loss) on ordinary activities before taxation</i>	56 120	32 578
A.1.	Úpravy o nepeněžní operace (součet A.1.1. až A.1.6.) <i>Adjustments for non-cash transactions (figures A.1.1. to A.1.6.)</i>	11 305	14 834
A.1.1.	Odpisy stálých aktiv s výjimkou zůstatkové ceny prodaných stálých aktiv a dále umořování oceňovacího rozdílu k nabytému majetku a goodwillu <i>Depreciation of fixed assets, excluding net book value of fixed assets sold, and amortization of adjustment to acquired fixed assets</i>	15 356	14 212
A.1.2.	Změna stavu opravných položek a rezerv <i>Change in provisions for assets and future liabilities and charges</i>	-3 325	478
A.1.3.	Zisk (ztráta) z prodeje stálých aktiv (jejich vyúčtování do výnosů či nákladů) <i>Profit (loss) from disposal of fixed assets (adjustments to expenses or revenues)</i>	11	9
A.1.4.	Výnosy z podílů na zisku <i>Income from dividends and shares in profit</i>	-1 530	-1 803
A.1.5.	Vyúčtované náklad. úroky s výjimkou úroků zahrnovaných do ocenění dlouhodobého majetku, a vyúčtované výnosové úroky <i>Net interest income (expense), excluding capitalised interest</i>	793	1 938
A.*	Čistý peněžní tok z provozní činnosti před zdaněním a změnami pracovního kapitálu (Z. + A.1.) <i>Net cash flows from ordinary activities before tax, changes in working capital and extraordinary items (Z. + A.1.)</i>	67 425	47 412
A.2.	Změny stavu nepeněžních složek pracovního kapitálu (A.2.1. až A.2.4.) <i>Change in working capital (A.2.1. to A.2.4.)</i>	6 890	10 439
A.2.1.	Změna stavu pohledávek z provozní činnosti, aktivních účtů časového rozlišení a dohadných účtů aktivních <i>Change in receivables from ordinary activities, accruals, prepayments and estimated receivables</i>	20 693	29 177
A.2.2.	Změna stavu krátkodobých závazků z provozní činnosti, pasivních účtů časového rozlišení a dohadných účtů pasivních <i>Change in short-term payables from ordinary activities, accruals and estimated payables</i>	-14 041	-29 143
A.2.3.	Změna stavu zásob <i>Change in inventories</i>	238	10 405
A.**	Čistý peněžní tok z provozní činnosti před zdaněním (A.* + A.2.) <i>Net cash flows from ordinary activities before tax and extraordinary items (A.* + A.2.)</i>	74 315	57 851
A.3.	Vyplacené úroky s výjimkou úroků zahrnovaných do ocenění dlouhodobého majetku <i>Interest paid, excluding capitalized interest</i>	-793	-1 938
A.5.	Zaplacená daň z příjmů a za doměrky daně za minulá období <i>Corporate income tax on ordinary activities paid and additional tax payments for previous tax periods</i>	-5 073	-7 049
A.***	Čistý peněžní tok z provozní činnosti (A.** + A.3. + A.4. + A.5.) <i>Net cash flows from ordinary activities (A.** + A.3. + A.4. + A.5.)</i>	68 449	48 864
Peněžní toky z investiční činnosti Cash flows from investing activities			
B.1.	Výdaje spojené s nabytím stálých aktiv <i>Acquisition of fixed assets</i>	-37 344	-20 129
B.4.	Přijaté podíly na zisku <i>Income from dividends and shares in profit</i>	1 530	1 803
B.***	Čistý peněžní tok vztahující se k investiční činnosti (B.1. až B.4.) <i>Net cash flows from investing activities (B.1. to B.4.)</i>	-35 814	-18 326



označ. Ident.	obsah Contents	sledované období/ Year částka / Amount	minulé období/ Prior period částka / Amount
Peněžní toky z finančních činností Cash flows from financing activities			
C.1	Dopady změn dlouhodobých závazků, popř. takových krátkodobých závazků, které spadají do oblasti finanční činnosti (například některé provozní úvěry) na peněžní prostředky a peněžní ekvivalenty <i>Change in long-term and short-term liabilities (financing activities)</i>	-22 826	-28 078
C.***	Čistý peněžní tok vztahující se k finanční činnosti (C.1. + C.2.) <i>Net cash flows from financing activities (C.1. + C.2. + C.3.)</i>	-22 826	-28 078
F.	Čisté zvýšení resp. snížení pen. prostředků (A.*** + B.*** + C.***) <i>Net increase / (decrease) in cash (A.*** + B.*** + C.***)</i>	9 809	2 460
K.	Stav pen. prostředků a pen. ekvivalentů na konci účetního období (P + F) <i>Cash and cash equivalents at the end of the accounting period (P+F)</i>	16 827	7 018

Sestaveno dne:

05.03.2021

Prepared on:

Podpis statutárního orgánu nebo fyzické osoby, která je účetní jednotkou

Signature of Statutory Representative or natural person who is accounting entity



PŘEHLED O ZMĚNÁCH VLASTNÍHO KAPITÁLU
Equity overview

Obchodní firma a sídlo účetní jednotky
 Name and official seat of the accounting entity

OQEMA, s.r.o.

Těšínská 222

739 34 Šenov

IČ:

63988186

ke dni/as at

31.12.2020

(v celých tisících Kč)

(in TCZK)

	Základní kapitál <i>Share capital</i>	Kapitálové fondy <i>Capital contributions</i>	Oceňovací rozdíly z přecenění majetku a závazků <i>Gains or losses from revaluation of assets and liabilities</i>	Výsledek hospodaření minulých let <i>Retained earnings</i>	Výsledek hospodaření běžného účetního období <i>Profit (loss) for the current period (+/-)</i>	Vlastní kapitál <i>Equity</i>
K 31.12.2018	105 500	31 000	5 403	126 744	26 269	294 916
<i>As at 31.12.2018</i>						
Převod výsledku minulého období <i>Profit (loss) carry-forward</i>	0	0	0	26 269	-26 269	0
Ostatní změny vlastního kapitálu <i>Other changes in equity</i>	0	0	191	0	0	191
Výsledek hospodaření běžného účetního období <i>Profit (loss) for the current period (+/-)</i>	0	0	0	0	23 961	23 961
K 31.12.2019	105 500	31 000	5 594	153 013	23 961	319 068
<i>As at 31.12.2019</i>						
Převod výsledku minulého období <i>Profit (loss) carry-forward</i>	0	0	0	23 961	-23 961	0
Ostatní změny vlastního kapitálu <i>Other changes in equity</i>	0	0	2 836	0	0	2 836
Výsledek hospodaření běžného účetního období <i>Profit (loss) for the current period (+/-)</i>	0	0	0	0	45 513	45 513
K 31.12.2020	105 500	31 000	8 430	176 974	45 513	367 417
<i>As at 31.12.2020</i>						

Sestaveno dne: 05.03.2021

Prepared on:

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