

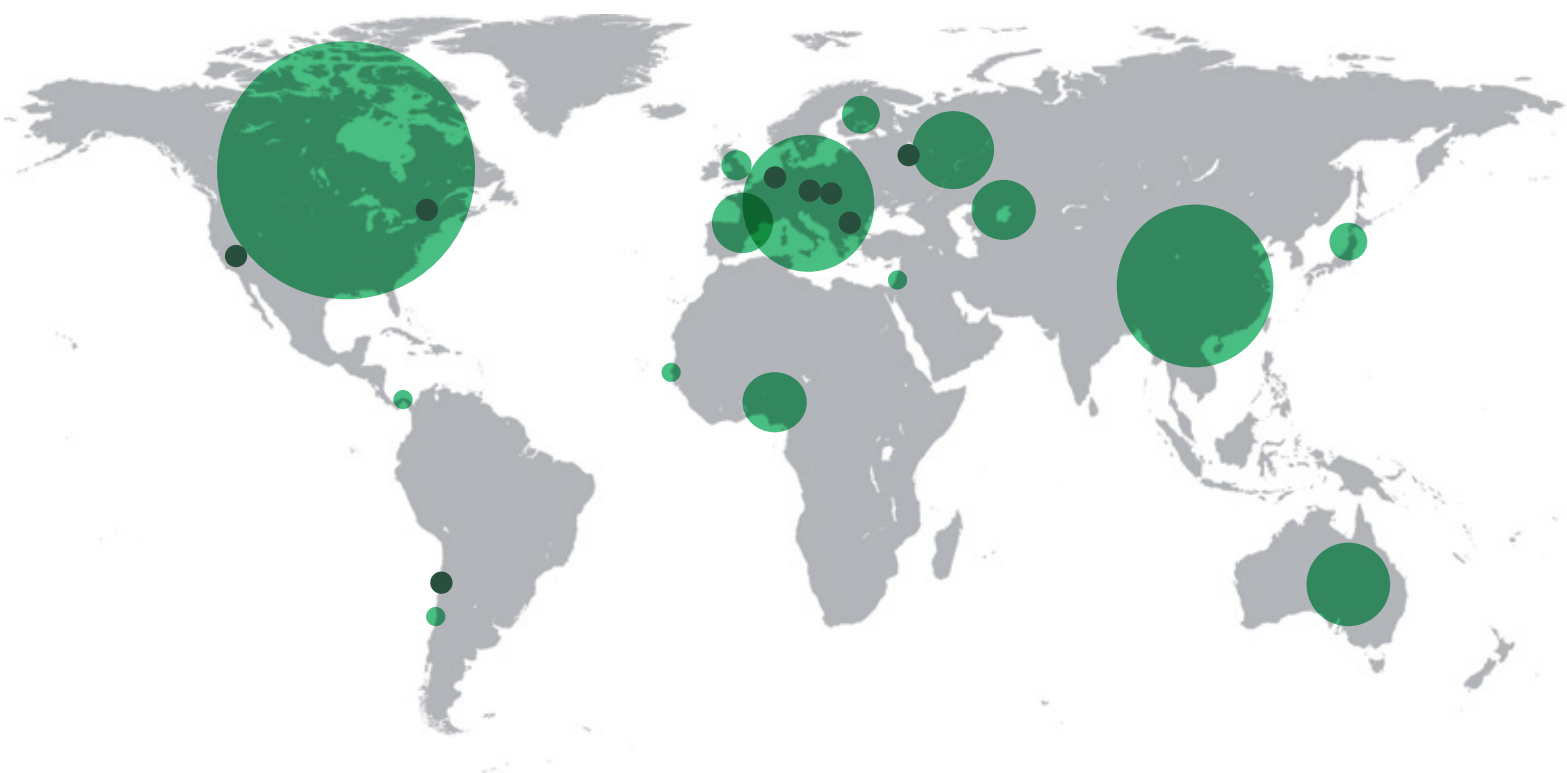
**R. JELÍNEK**

**R. JELINEK GROUP SE**



**ANNUAL REPORT**

**2020**



**Subsidiary Companies**



**Export Markets**

Czech Republic  
Slovakia  
Netherlands  
Chile  
Bulgaria  
USA  
Russia  
Canada

Australia  
Austria  
Belgium  
Bulgaria  
Canada  
France  
Germany  
Great Britain  
Hungary  
Chile  
China  
Israel

Italy  
Japan  
Kazakhstan  
Latvia  
Netherland  
Nigeria  
Poland  
Romania  
Russia  
Senegal  
Slovakia  
Spain

Sweden  
Ukraine  
USA

*Note: The financial figures in the Annual Report are re-calculated to EUR using the valid exchange rates of 31 December r 2020 (26,245 CZK/EUR, 1,9558 BGN/EUR, 1,2271 USD/EUR, 90,6 RUB/EUR, 873,33 CLP/EUR (the valid exchange rate of 4 January 2021).)*

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  4. VINPROM – TROYAN AD
  5. RUDOLF JELÍNEK Slovakia, s.r.o.
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*Foreword of the Chairman  
of the Board of Directors*



# I. Foreword of the Chairman of the Board of Directors

Dear shareholders, business partners,

Allow me to submit the annual report for the past year on behalf of the Board of Directors of **R. Jelinek Group SE**.

Last year, business and lives of individuals were completely different in comparison to the previous decades due to **the global measures taken in connection with the SARS-CoV-2 pandemic**.

We had to reduce and close all our premises and visitor centres associated with tourism in all countries, there were no popular festivals where normally our products are sold, and above all our entire sales reflected the complete closure of catering establishments which form our significant and large customer segment. The total catering closure lasted 123 days in the Czech Republic, even 135 days in Slovakia and 90 days in Bulgaria. In these countries, we had to dismiss more than 20 % of our colleagues and we significantly reduced other expenses.

On the other hand, this situation also brought opportunities in the online environment where we managed to multiply our sales and this business opportunity is far from fulfilled. We had enough space to take care of our existing customers in detail and we focused on completing activities and processes previously sidelined, including personnel work.

Thanks to the hard work of our colleagues, adherence to hygiene measures and despite the increased sickness rate, **we have been manufacturing, supplying our products and fulfilling all our obligations to all our partners**. The subsidiaries have been actively involved in national support programs. The pandemic situation with its restrictions and bans is persisting even in 2021, and we tried to reflect the predictable context in this year's plans. However, we evaluate that we managed the first year of doing business in the pandemic successfully.

Last year, the largest company of the Group, RUDOLF JELÍNEK a.s., Czech Republic, achieved revenues of EUR 16.78 million, which represents a year-on-year decrease of 12% due to the above mentioned facts. The company generated the profit of EUR 764 thousand, which is a year-on-year decrease of 34 % despite the implemented austerity measures and received subsidies.

Last year, we intensively continued to develop agricultural activities and planted another 3.7 ha of new plum orchards. The subsidiary, **RUDOLF JELÍNEK sady s.r.o.** with revenues of EUR 248 thousand recorded the **loss of EUR 33 thousand**. The reason for the loss-making economy is the lower harvest of cherries and plums. The company delivered 557 t of the cherries and plums to the parent company. The excellent harvest of old-variety Moravian apples could not replace these yields.

Unfortunately, BIOSADY s.r.o., the second agricultural subsidiary, the owner and manager of 80 ha of apricot orchards, did not supply any apricots as a consequence of spring frosts and recorded the income of EUR 68 thousand and the **loss of EUR 34 thousand**.

At the end of the last year and at the beginning of this year, we managed to increase the registered capital of orchard companies to CZK 9.5 million in the case of RUDOLF JELÍNEK sady with 35% share of R. Jelinek Group SE and to CZK 2.5 million BIOSADY with 100% share of RUDOLF JELÍNEK a.s. according to the plan. The shareholders also invested other funds in the form of the surcharge to the registered capital. For the resources thus obtained the companies purchased all the necessary equipment for their agricultural activities and the employees were continuously transferred. The companies started 2021 as independent and full-bodied companies.

**PROMPT servis s.r.o.**, the publisher of the regional weekly, generated **the profit of EUR 10 thousand** at the revenues of EUR 200 thousand.

In 2020, the company **invested more than EUR 2 million** in total according to the plan. First of all, we completed the investment into the exhibition technologies and the entire interior of the Slivovitz Museum in Prague, which could not be operated to the intended extent due to the pandemic. Moreover, we invested into new oak barrels, software and hardware equipment including the preparation of document circulation electronic system in the company fully launched on the 1st January this year and we renovated an outdoor vending barrel as a service window in Bunč.

**The total assets** of the company reached almost **EUR 29 million** at the end of 2020. The registered capital of the company remained unchanged at EUR 8.66 million. The share of equity capital increased year-on-year to 56 % of the balance sheet total. Last year we **increased the value of our equity capital by 3.8 % to the amount of EUR 16.2 million**.

**Milan METELKA a.s.** generated the profit before tax of **EUR 42 thousand** with the year-on-year 10% decrease in revenues to the amount of EUR 900 thousand. These results again enabled the payment of dividends.

**RUDOLF JELÍNEK Slovakia s.r.o.** did not break the record in sales growth for the eighth year in row. The sales decreased by 6.5 % to the amount of EUR 4.2 million and thus returned to the numbers of 2018. However, despite closing catering establishments for the substantial part of the year and thanks to the savings and finalized lawsuits as well, the company reported an excellent economic result last year – **the profit before tax of EUR 234 thousand which is an increase of 84 % compared to the last year**. The company paid dividends in the amount of EUR 70 thousand.

Chilean **R. JELINEK L.A. S.A.** - with a year-on-year 11% decrease in revenues to EUR 1.7 million generated **the profit of EUR 43 thousand**, which on the contrary is a year-on-year growth of 207 %. There was a planned managerial change in the position of an executive director





and strengthening in the company sales and marketing. Unfortunately, the investments into ecological waste management have not been completed again and the company audits which have been requested over a long period have not been completed either.

The pandemic has had and continues to have a major negative impact on our business in Bulgaria. With a year-on-year decrease in revenues by 20 % to EUR 2.3 million, **VINPROM TROYAN A.D.** created **the loss of EUR 28 thousand**. The company management has completed the internal refurbishment of the maturation warehouse, including sanitary facilities, and a change in the bottling plant heating. The orchard company VINPROM TROYAN gradiny handling 23.4 thousand plum trees of four different varieties on 38 ha in the village of Debnevo - generated the profit of EUR 2 thousand last year.

On the contrary, **R. JELINEK USA, LLC** increased its revenues in USD by 6 % to EUR 1.02 million and created **the profit of EUR 179 thousand**. The company equity capital increased by 63 % to USD 566 thousand coming close to the 50 % of the balance sheet total.

In 2020, the parent company itself, **R. Jelinek Group SE**, generated the **profit** before tax of **EUR 98.5 thousand**, which is a year-on-year decrease of 78 %. Revenues from fees decreased by more than 30 % to the amount of **EUR 303 thousand** and the income from dividends decreased year-on-year by EUR 265 thousand. Total revenues of the company exceeded **EUR 477 thousand**.

At the end of 2020, the **company's total assets** stabilised at EUR 24.163 million and the share of equity capital reached 86.3 % of the balance sheet total. Last year the largest financial operations again concerned the repayment of loans received from shareholders. The company registered capital has remained unchanged, at EUR 19.08 million. The **equity capital** amounts to **EUR 20.86 million**.

In terms of financing, the company does not draw any bank loans and all its liabilities, which are continuously amortised, are exclusively to the company key shareholders.

For the last year, the consolidated revenues of the Group without R. Jelinek Group SE amounted to almost EUR 26 million. **The sum of the consolidated financial results** of the individual companies amounted to the **profit of EUR 1.107 million**.

**Finally, on behalf of the Board of Directors, allow me to thank all employees of the subsidiaries, business partners and the company shareholders for their work, support and trust in the products and services provided by the entire R. Jelinek Group SE in 2020.**

Vizovice, 6 April 2021

Ing. Pavel Dvořáček,  
Chairman of the Board









# Company Profile



1. *General Information*
2. *Company Bodies*
3. *Organizational Structure*





## II. 1. General Information

<b>Business Name:</b>	R. Jelinek Group SE
<b>Registered Office:</b>	Tilburg, The Netherlands
<b>Web pages:</b>	<a href="http://www.rjelinek.com">www.rjelinek.com</a>
<b>Id. No.:</b>	54291593
<b>Legal form:</b>	European Company
<b>Registered capital:</b>	19,079,655.12 EUR
<b>The Company's Bodies:</b>	Board of Directors Supervisory Board







### *Board of Directors*

Chairman: Pavel Dvořáček  
Vice-Chairman: Zdeněk Chromý  
Member: Martin Déva

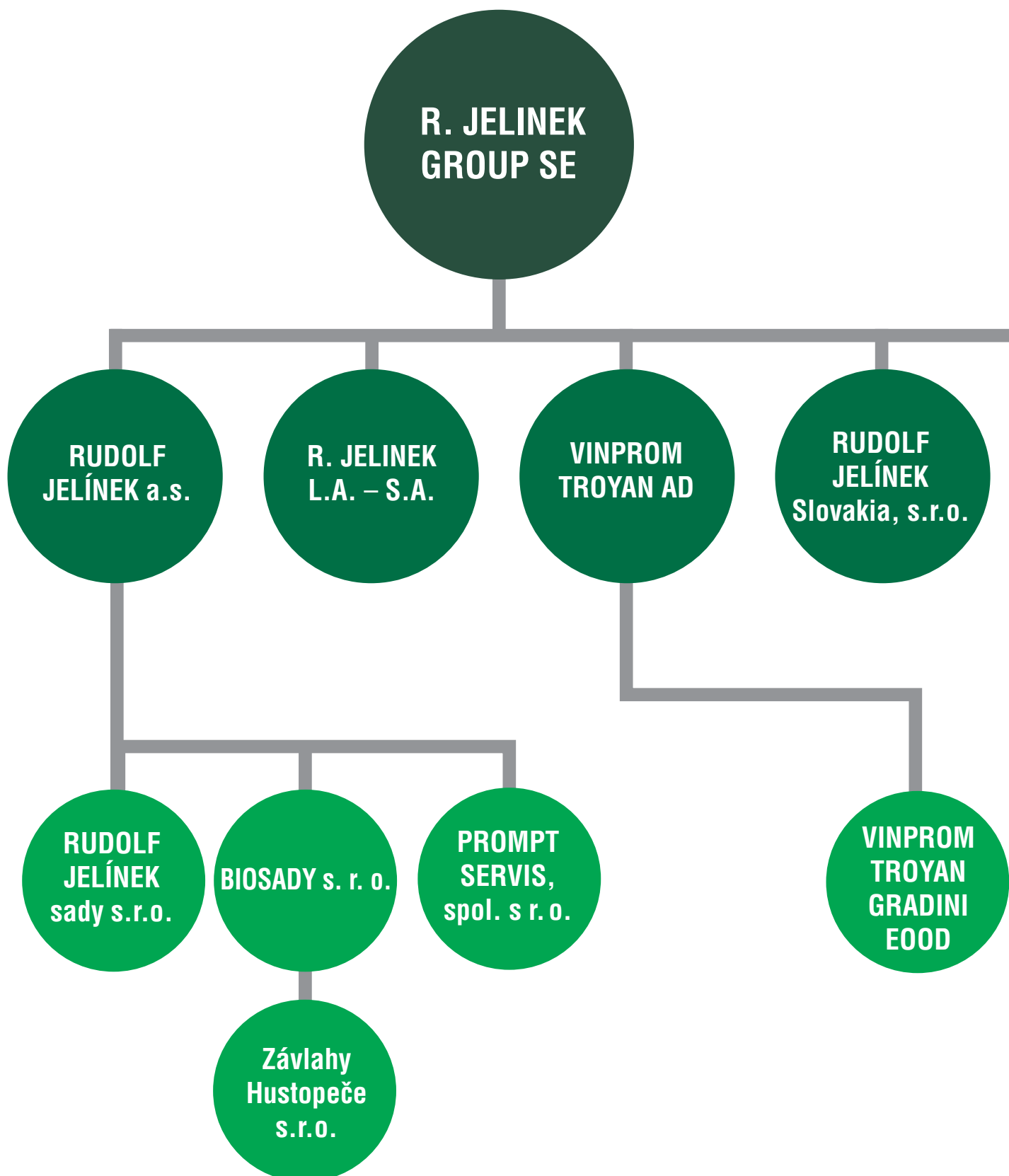
### *Supervisory Board*

Chairman: Miroslav Rychna  
Member: Přemysl Kovář  
Member: Leoš Kvapil



Vizovice in the early 20th century.

## II. 3. Organizational Structure





**R. JELINEK USA,  
LLC.**

**Milan  
METELKA a.s.**

**SEMI Trade LLC**

**R. JELINEK  
DISTILLERIES Inc.**

## ECONOMIC RESULTS OF THE SUBSIDIARY COMPANIES 2020 (Thousands EUR)

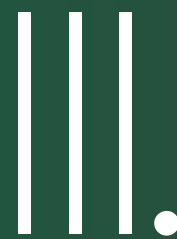
Company	Share capital	Consolidated assets	Consolidated revenues	Consolidated profit/loss before taxes	Non-consolid. profit/loss before taxes
RUDOLF JELÍNEK a.s.	96,16 %	27 854	16 134	734	764
RUDOLF JELÍNEK Slovakia, s.r.o.	100,00 %	2 265	4 195	234	234
R. JELINEK USA, LLC.	100,00 %	932	1 021	179	179
R. JELINEK L.A. – S.A.	80,00 %	4 210	1 364	34	43
Milan METELKA a.s.	34,09 %	192	307	14	42
SEMI Trade LLC	10,00 %	21	20	0	2
VINPROM TROYAN AD	99,81 %	3 994	2 269	-28	-28
<b>Total</b>		<b>39 469</b>	<b>25 309</b>	<b>1 168</b>	<b>1 235</b>



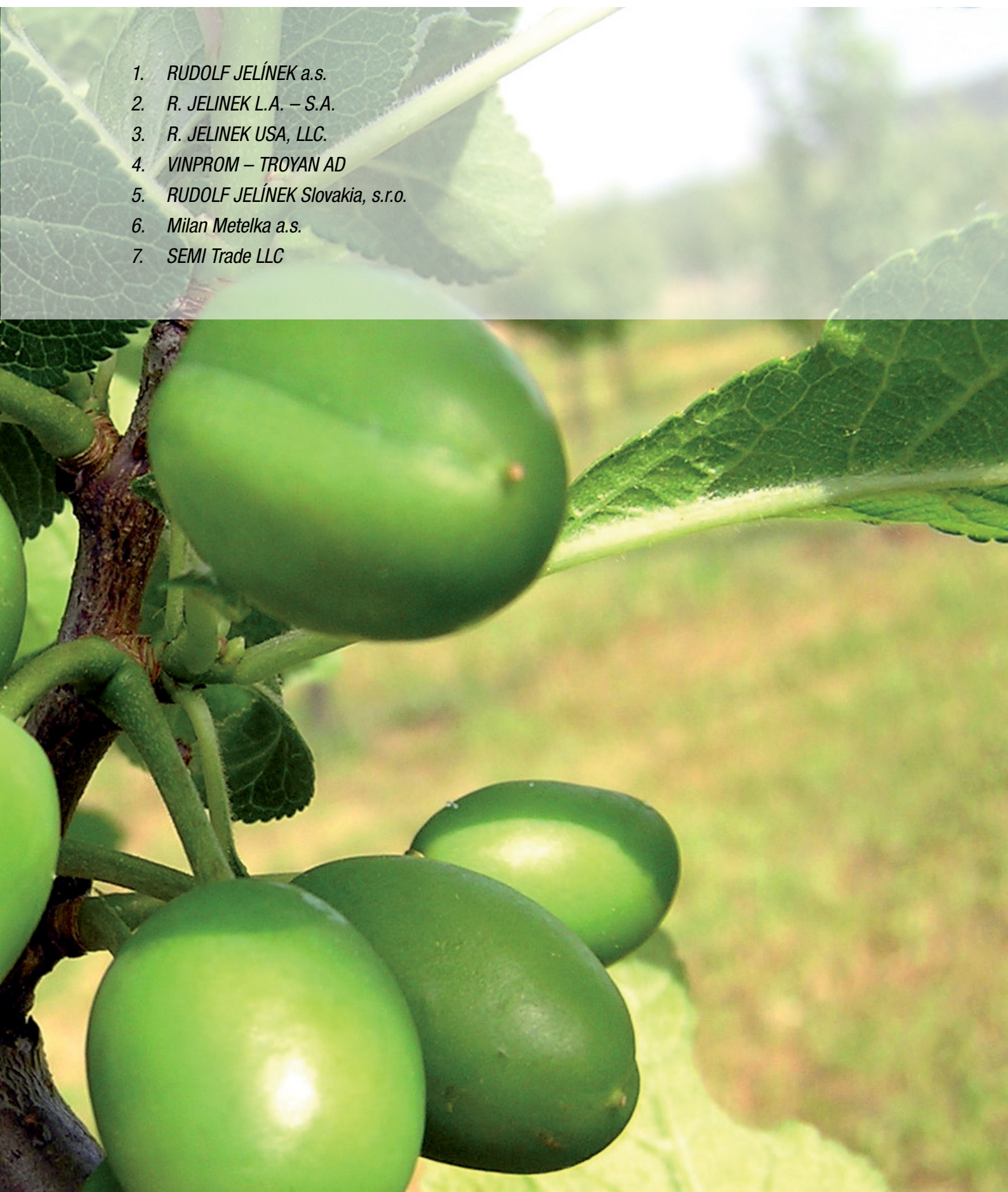




# Subsidiary Companies



1. *RUDOLF JELÍNEK a.s.*
2. *R. JELINEK L.A. – S.A.*
3. *R. JELINEK USA, LLC.*
4. *VINPROM – TROYAN AD*
5. *RUDOLF JELÍNEK Slovakia, s.r.o.*
6. *Milan Metelka a.s.*
7. *SEMI Trade LLC*



**Registered office:** Razov 472  
763 12 Vizovice  
Czech Republic

**Legal form:** Joint-stock company

**Web:** [www.rjelinek.cz](http://www.rjelinek.cz)

**Id. No.:** 499 71 361

**Incorporation:** 1894

**Registered capital:** 233,882,184 CZK

**RJG's share:** 96,16 %

**Number of employees:** 134



#### The Company's Bodies:

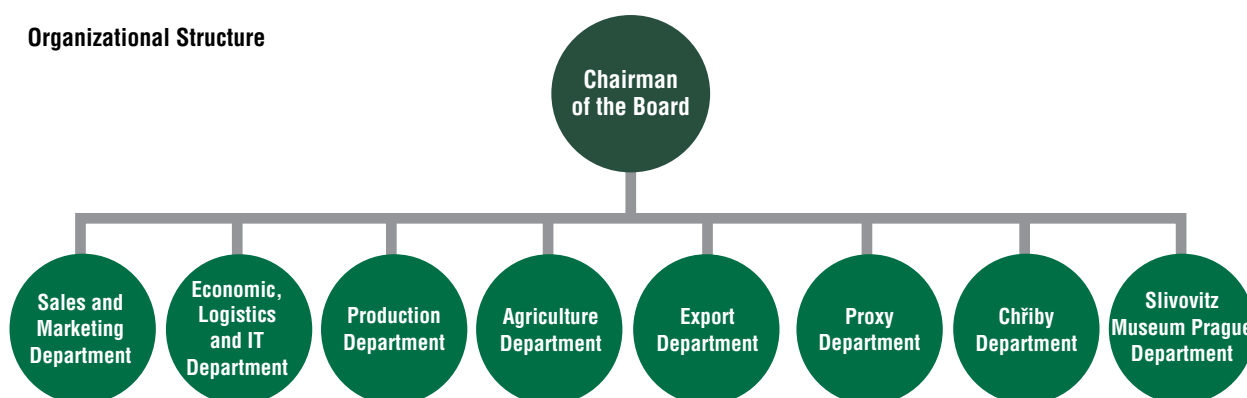
##### Board of Directors

Chairman: Pavel Dvořáček  
Vice Chairman: Zdeněk Chromý  
Member: Markéta Matějčková

##### Supervisory Board

Chairman: Miroslav Rychna  
Member: André Lenard  
Member: Petr Mareček

#### Organizational Structure



The **RUDOLF JELÍNEK** joint-stock company, which is the most important company within R. JELINEK GROUP's asset portfolio, is engaged in the production of alcoholic beverages, especially fruit distillates. The tradition of production of fruit distillates at Vizovice dates back to 1585. In 1882, Zikmund Jelínek first appeared in Vizovice in the position of director of a distillery and he rented the distillery from 1886 onward. The Company itself was established at the end of the nineteenth century, in 1894.

Slivovitz (plum brandy), produced in several variants (white, golden, jubilee, kosher, etc.), is the Company's flagship product. Other products in the Company's portfolio include branded fruit distillates of the highest quality, such as pear, apricot, cherry and apple brandy.

The Company continues the tradition of exporting its products abroad, which Rudolf Jelínek commenced by exporting kosher distillates to markets in the United States as early as in 1934. Exports now account for 37 % of the Company's sales.





## THE COMPANY'S PORTFOLIO

### Fruit Distillates

**Slivovice** (plum brandy) is a typical Moravian plum distillate. Slivovice R. JELÍNEK is traditionally produced by using three-stage distillation of well-matured plums.

Other fruit distillates in the portfolio are pear, apricot, cherry and apple brandies.

### Premium Products

#### Kosher Distillates

Kosher distillates are produced without the use of any raw materials, production equipment or procedures that contradict the rules of the Jewish religion. The production of kosher distillates takes place under the supervision of rabbis of the Orthodox Union of America. The kosher certificate awarded by the Orthodox Union of America certifies the utmost quality of the distillate.

#### Non-traditional Distillates

Unique products in the area of distillate production can be found among the products of RUDOLF JELÍNEK – 14 kinds of special distillates (Višňovice – Sour Cherry brandy, Černý rybíz – Black Currant brandy, Ostružinovice – Blackberry brandy, Oskerušovice – Chequers brandy, Kdoulovice – Quince brandy, Jahodovice – Strawberry brandy, Borůvkovice – Bilberry brandy, Malinovice – Raspberry brandy, Červený jeřáb – Rowanberry brandy, Pivní pálenka – Beer brandy, Jadernička – Apple brandy, Trnkovice – Sloe brandy, Mirabelkovice – Yellow Plum brandy). These non-traditional distillates are produced by using the state-of-the-art Holstein distillery unit, which can preserve the typical smell and taste of fruits.

#### Vizovice Slivovitz

The vintage series of this slivovitz is produced from plums grown in the Company's orchards in Vizovice. It is made in limited series, the first one was introduced in 2008.

#### Distribution Brands

The Company has also been the exclusive distributor of METELKA liqueurs, the Austrian brand STROH with three different variants of rum, HEAVEN HILL with five different variants of Kentucky Bourbon Whiskey. For the Czech market, we agreed on cooperation with brands Saint James and Label 5 and commenced their distribution. We have become the distributor of the Carolans liqueur and in autumn 2020, we took over the distribution of the Plantation rums from the Caribbean.

#### Branded Spirits

Plum vodka, Slovácká borovička, Gold Cock Whisky, Praděd, Bohemia Honey, Praděd Bitter, Premium line, Plum liqueur, Absinth, R. JELÍNEK VODKA, Švejk's line (Tuzemák, Vodka, Peppermint, Griotte) etc.



## FRUITS AND ORCHARDS

RUDOLF JELÍNEK a.s. is one of the biggest buyers of fruit, especially plums for the production of plum brandy. The Company's efforts to continue the tradition and history of orchard farming led to the foundation of the Company's plum orchards in Vizovice. The company owns 97 ha of Plum, 15 ha of Cherry, and 81 ha of Apricot orchards in Moravia.



## CULTURAL EVENTS

The premises of RUDOLF JELÍNEK are suitable for social events due to their size and advantageous location near road infrastructure. The area for 20.000 visitors is used mainly for cultural events during the summer season. The unique environment of the Walachian countryside and the inimitable atmosphere of the original distillery intensify the experience and, among other things, enable the visitors to explore the Company's history, traditions and products. The best-known traditional events held on the premises of the factory are indisputably the Masters of Rock festival, Vizovice Jelínek's Degustation and the Vizovické Trnkobraní (Vizovice Plum Harvest festival).

### Resorts

RUDOLF JELÍNEK a.s. owns and manages two resorts in the middle of the forests of the Chřiby highlands in the Zlín region: Lesní penzion Bunč – [www.bunc.cz](http://www.bunc.cz) Ranč Kostelany – [www.kostelany.cz](http://www.kostelany.cz)

## VIZOVICE VISITOR CENTRE

Visitors can learn everything about the production of fruit spirits at the Visitor Centre in Vizovice. The tour's itinerary will walk them through the company's history and take them to the production area where they'll see how fruit spirits are made, matured, bottled, etc. Tasting of products and the possibility of shopping in the company store are a matter of course.

In 2017, the company has succeeded in completing the extensive reconstruction of the space above the Vizovice company store and building an exclusive environment for cultural, social, or private events to improve its offer and capabilities.

## SLIVOVITZ MUSEUM R. JELÍNEK, PRAGUE

In 2019, an interactive exhibition of fruit spirits, fruit growing in the Czech lands and the history of distilleries in Vizovice finally came to life in Prague. Visitors will find out all about the history of the company, the issues surrounding orchard management, the production process, and the brand portfolio – all in a very attractive form. The museum will also serve as a representative company shop, complete with a tasting bar, and an area for presenting the company's portfolio of products.

[www.muzeumslivovice.cz](http://www.muzeumslivovice.cz) / [www.slivovitzmuseum.com](http://www.slivovitzmuseum.com)



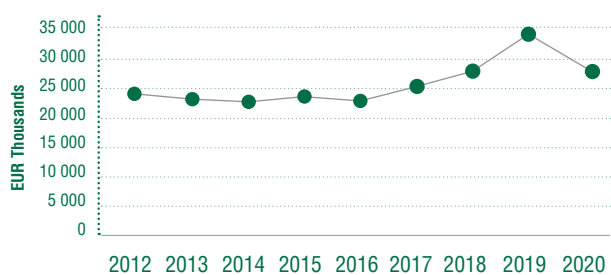


## ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

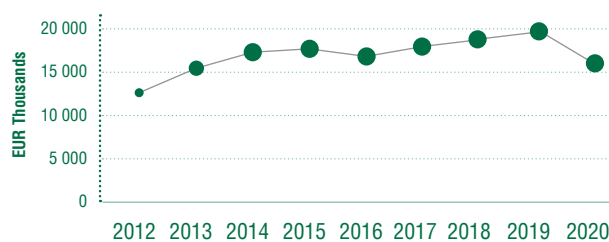
Economic results of RUDOLF JELÍNEK a.s. (Thousands EUR)	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Total Assets</b>	24 651	23 418	23 164	24 315	22 899	25 195	28 553	34 031	28 967
<b>Total Revenues</b>	12 662	15 557	16 815	17 393	16 237	17 759	18 562	19 755	16 778
<b>Profit/loss (before tax)</b>	-753	481	554	987	1 082	732	1 145	1 218	764
<b>Excise Taxes Paid</b>	10 906	10 671	14 294	14 708	15 117	18 059	13 476	15 334	12 135

NOTE 1: The exchange rate on December 31 2020 was 26,245 CZK/EUR

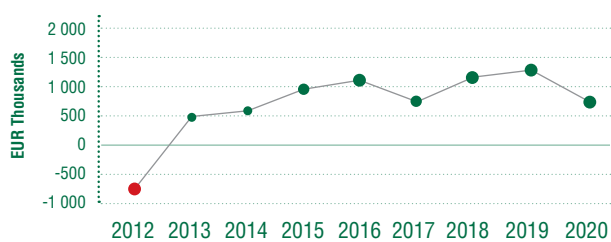
**Total Assets 2012 – 2020**



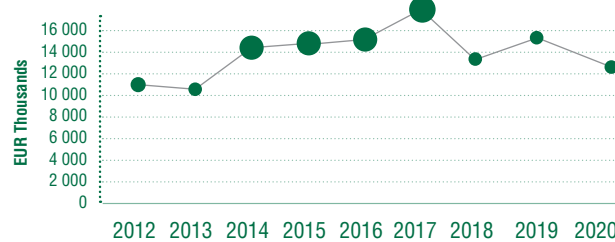
**Total Revenues 2012 – 2020**



**Profit before Tax 2012 – 2020**



**Excise Taxes Paid 2012 – 2020**





**Registered office:** Camino a Nueva Aldea Km 8  
Quillón, 8<sup>th</sup> region  
Chile

**Legal form:** Joint-stock company

**Web:** [www.rjelinek.cl](http://www.rjelinek.cl)

**Id. No.:** 76.006.183-2

**Incorporation:** 2007

**Registered capital:** 1,124,454,100 CLP

**RJG's share:** 80 %

**Number of employees:** 15

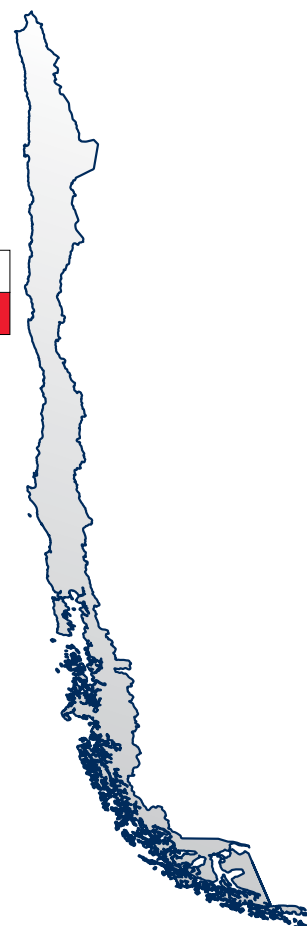
#### The Company's Bodies

##### Board of Directors

Chairman: Pavel Dvořáček  
Member and CEO: Martin Déva



Chile



R. JELINEK L.A. – S.A. specializes in purchasing fruit and the subsequent production of fruit distillates and sales thereof in large-volume packages (mainly Williams pear brandy, plum brandy and grape brandy), whereas 100 % of the production is destined for the European Union market. The main export markets are Germany, Italy and the Czech Republic.

Chile, together with Argentina and the Republic of South Africa, is among the biggest producers of pears outside Europe. The pears harvested in Chile are high-quality, with high sugar content, and are ideal for the production of pear distillate.

R. JELINEK L.A. – S.A. has registered capital divided into 1.565 shares with a nominal value of EUR 1.000 each.

R. JELINEK L.A. – S.A. imports and distributes selected bottled alcoholic beverages of R. JELINEK GROUP SE to the retail chains JUMBO and Tottus in Chile, especially fruit distillates, vodka, whisky and absinthe.







## COMPANY ORCHARDS

The Ñuble region, and the area of cities Quillón and Bulnes especially, are characterized by their specific microclimate. The company owns a total area of 170 ha. Nowadays, the company has planted a total of 31 ha of pear orchards with 37.750 Summer Williams and Red Williams pear trees. All orchards are equipped with an automatic irrigation system (drip irrigation) including a water accumulation lake. The company has also planted mirabelles orchards of 0.5 ha, nut orchards of 0.5 ha and plums orchards of 0.5 ha. 4.200 modern plastic box-pallets for pears were bought for fruit logistics and processing.

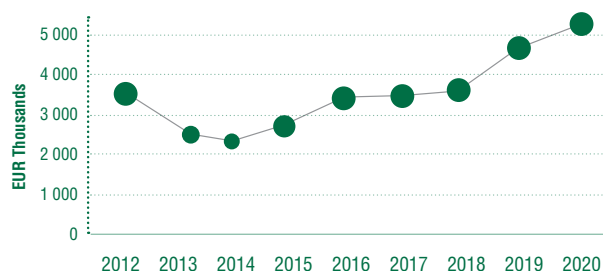


## ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

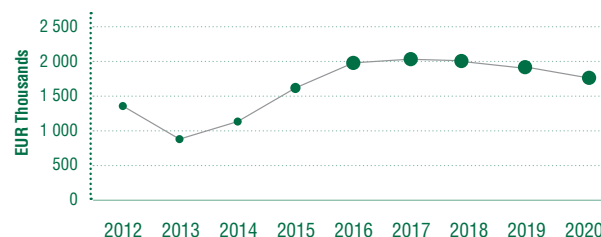
Economic results of R.JELINEK L.A. – S.A. (Thousands EUR)	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Total Assets</b>	3 674	2 582	2 280	2 848	3 496	3 455	3667	4719	5262
<b>Total Revenues</b>	1 370	915	1 073	1 609	1 980	2 021	2000	1901	1705
<b>Profit/loss (before tax)</b>	-305	-26	70	164	285	127	103	14	43
<b>Excise Taxes Paid</b>	4	3	4	5	5	8	17	10	6

NOTE 1: The exchange rate on January 4 2021 was 873,33 CLP/EUR.

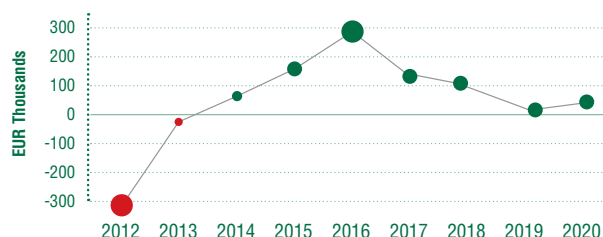
**Total Assets 2012 – 2020**



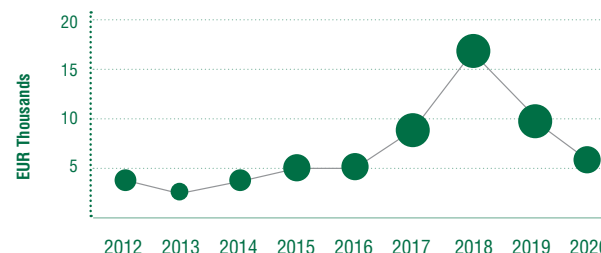
**Total Revenues 2012 – 2020**



**Profit/Loss before Tax 2012 – 2020**



**Excise Taxes Paid 2012 – 2020**



**Registered office:** 5000 Birch Street  
NEWPORT BEACH  
CA 92 660  
USA

**Legal form:** Limited Liability Company (LLC.)

**Web:** [www.rjelinek.us](http://www.rjelinek.us)

**Id. No.:** 201507210150

**Incorporation:** 2015

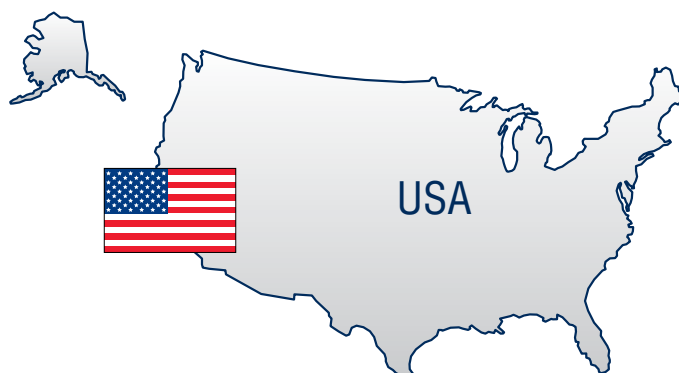
**Registered capital:** 100 USD

**RJG's share:** 100 %

**Number of employees:** 1

**The Company's Bodies:**

**Directors:** Pavel Dvořáček  
Zdeněk Chromý



**R. JELINEK USA, LLC.** has been established to continue developing the sales, distribution, and marketing of the R. JELINEK brand in the USA.

The brand, launched at the US market by Mr. Rudolf Jelinek in 1934, is currently distributed in more than 30 U.S. Federal member states from East to West Coast, including the major markets of New York, Los Angeles, Chicago. Nowadays, R. JELINEK is available in over 5.000 liquor stores and restaurants throughout the United States. The range of products consists of the Premium Kosher Fruit Distillates, such as Silver and Gold Slivovitz, Pear Williams, or Bohemia Honey, very popular mainly on the East Coast. On the other hand, the West Coast favours our liqueurs preferably JELINEK Fernet and Amaro.

R. JELINEK USA promotes the R.JELINEK brand in many ways, from supporting the cultural events festival to communication via social media (FACEBOOK page R. JELINEK USA). In 2019, the company obtained the Federal Import Licence and became the exclusive importer of R.JELINEK, VINPROM TROYAN, VALCO, NAVIP, VSL WINES, and LEV LION BEER brands.



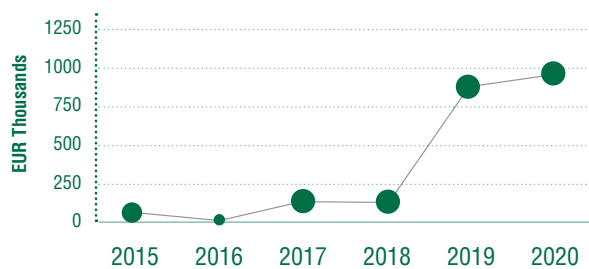


## ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

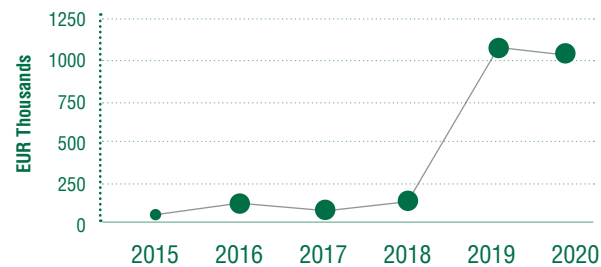
Economic results of R.JELINEK USA, LLC. (Thousands EUR)	2015	2016	2017	2018	2019	2020
<b>Total Assets</b>	50	18	70	66	853	932
<b>Total Revenues</b>	58	134	128	135	1054	1021
<b>Profit/loss (before tax)</b>	3	-5,6	7	9	293	179
<b>Excise Taxes Paid</b>	-	-	-	-	58	41

NOTE 1: The exchange rate on December 31 2020 was 1,2271 USD/EUR

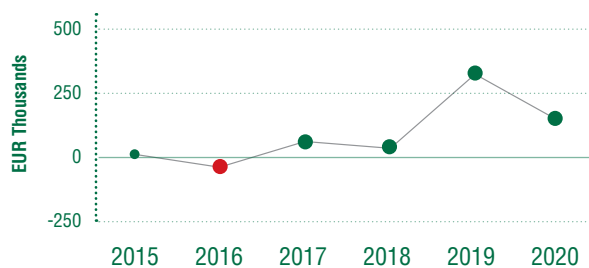
**Total Assets 2015 – 2020**



**Total Revenues 2015 – 2020**



**Profit/Loss before Tax 2015 – 2020**





## III. 4. VINPROM – TROYAN AD

**Registered office:** Akad. A. Bolevski St., no. 16  
Troyan  
Republic of Bulgaria

**Legal form:** Joint-stock company

**Web:** [www.vinprom-troyan.bg](http://www.vinprom-troyan.bg)

**Tax Reg. No.:** BG110030644

**Entry into the Company:** 2007

**Registered capital:** 1,491,478 BGN

**RJG's share:** 99,81 %

**Number of employees:** 21

**The Company's Bodies:**

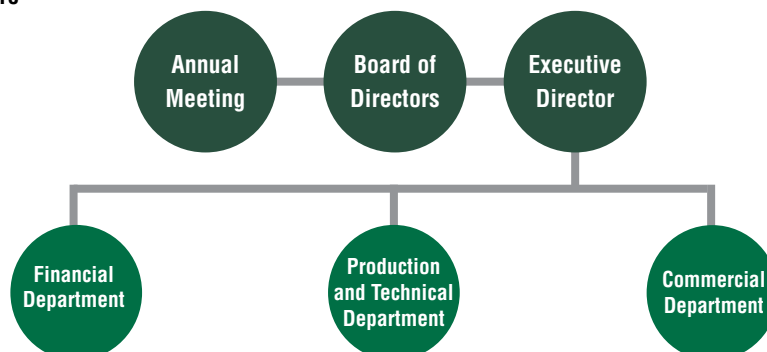
**Board of Directors**

Chairman: Pavel Dvořáček  
Member: Michal Kapoun  
Member: Stanislav Petkov Spasov  
Member: Vladislav Katrenčík





## Organizational Structure



VINPROM TROYAN is the biggest and best-known Bulgarian producer of fruit distillates, especially plum rakia. The company is based in the city of Troyan situated 160 km east of Sofia, below the mountains of Stara Planina, and has very favourable climatic conditions for growing plums. Production of plum rakia began here in the mid-19th century. Troyan plum rakia is produced exclusively from plums harvested in the Troyan area, which is confirmed by its registration in the European register of Geographic Origin Protection of products.

The basis of the product portfolio is plum rakia, which is delivered to the market as either “ordinary” or as vintage, multi-year plum brandy aged in oak barrels. The oldest Troyan plum brandy on the market is called “Reserva”, with a maturation period of at least 25 years. The Company also offers other fruit distillates such as pear, apricot, cherry and apple brandy.

The main customers are partner wholesale stores that cover the entire territory of Bulgaria and possess a distribution network for retailers and restaurants. The products are also stocked in most retail chains.

VINPROM TROYAN is also the exclusive producer and distributor of VINPROM TETEVEN distillates and distributor of STROH products, selected products R. JELÍNEK, METELKA liqueurs and Giffard syrups on the Bulgarian market.

The company planted 32 ha of plum orchards in 2019 and owns 35,2 ha of plum orchards in total now.



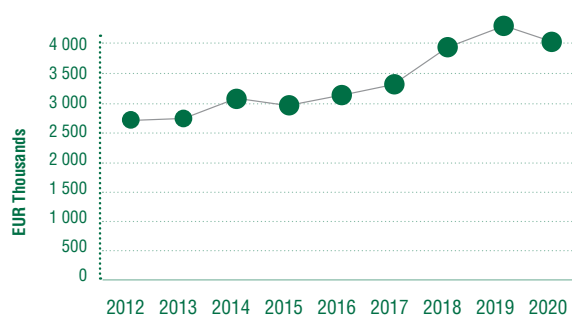


## ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

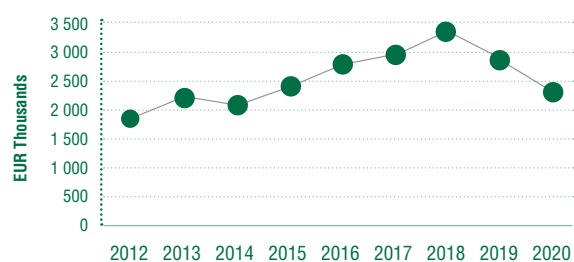
Economic results of VINPROM TROYAN AD (Thousands EUR)	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Total Assets</b>	2 709	2 717	3 035	2 933	3 160	3 344	3993	4237	4002
<b>Total Revenues</b>	1 838	2 264	2 113	2 426	2 786	2 964	3360	2835	2273
<b>Profit/loss (before tax)</b>	-254	153	38	-342	172	154	168	62	-28
<b>Excise Taxes Paid</b>	799	840	865	948	942	980	918	803	581

NOTE 1: The exchange rate on December 31 2020 was 1,9558 BGN/EUR

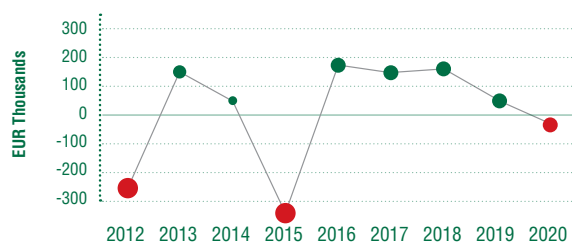
**Total Assets 2012 – 2020**



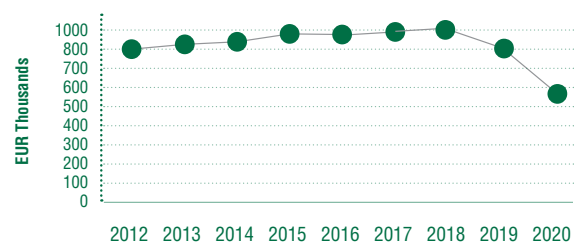
**Total Revenues 2012 – 2020**



**Profit before Tax 2012 – 2020**



**Excise Taxes Paid 2012 – 2020**







# III. 5. RUDOLF JELÍNEK Slovakia, s.r.o.

Registered office:	Kráľovská 1 909 01 Skalica Slovak Republic
Legal form:	Limited liability company
Web:	<a href="http://www.rjelinek.sk">www.rjelinek.sk</a>
Tax Reg. No.:	SK2020110136
Incorporation:	1999
Registered capital:	200,000 EUR
RJG's share:	100 %
Number of employees:	10

**R. JELÍNEK**  
*Original Czech Distilleries*



## The Company's Bodies

Executive Managers:	Pavel Dvořáček František Vlček Zdeněk Chromý
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Based at Skalica, RUDOLF JELÍNEK Slovakia, s.r.o. was founded in 1999 as the exclusive importer of RUDOLF JELÍNEK products to the Slovak Republic. As the biggest Slovak importer, it holds a very good position in the sale of fruit distillates. It has a growing market share in on-trade and off-trade.

The Company's portfolio now consists of many kinds of fruit distillates in all price categories, delivered in the most varied types of packaging. In addition to fruit distillates, the producer's offer includes R. JELÍNEK Vodka, Slovácká borovička and Praděd herbal distillates, fruit liqueur and other spirits.

The Company's portfolio comprises approximately 90 items of the R. JELÍNEK brand.

The Company is a distributor of the French brand **MONIN**. A wide range of products for bartenders, for preparing mixed drinks and coffees, is offered under this brand. The Company's range of products includes more than 90 kinds of bar syrups.

The Company has also been the exclusive distributor of **METELKA** liqueurs since 2009. Since 2012 the Austrian brand STROH is distributed with two different variants of their inländer rum.

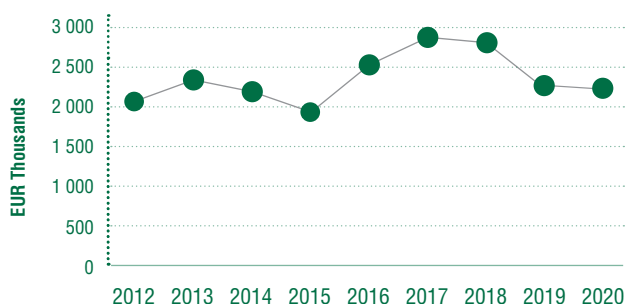
Since 2013, the other brands are distributed, **BRANCA with Brancamenta**, **HEAVEN HILL** with Evan Williams and Elijah Craig Bourbon and Rittenhouse Rye Whisky. We are finishing the existing stock and shifting our focus on new third party brands.

For the Slovak market, we continue the Saint James Rhum distribution and since 2019 have become the distributor of **ALBERT MICHLER DISTILLERY** with their particular brands Albert Michler (rums and gins), Austrian Empire Navy Rum and Ron Espero.

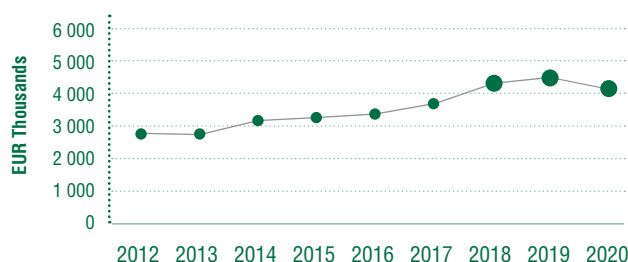
## ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of RUDOLF JELÍNEK Slovakia, s.r.o. (Thousands EUR)	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Assets	2 080	2 363	2 186	1 991	2 516	2 924	2855	2278	2265
Total Revenues	2 872	2 871	3 084	3 113	3 286	3 745	4204	4486	4195
Profit/loss (before tax)	-186	12	135	-10	122	240	164	127	234
Excise Taxes Paid	2 795	3 052	2 831	2 654	2 704	2 875	3128	3004	2957

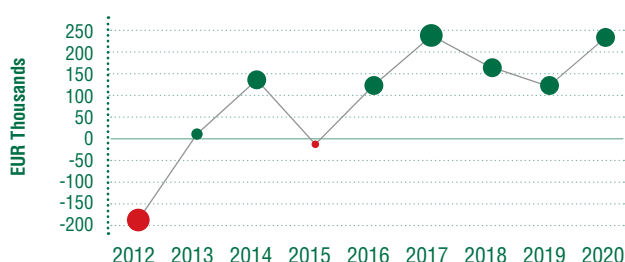
Total Assets 2012 – 2020



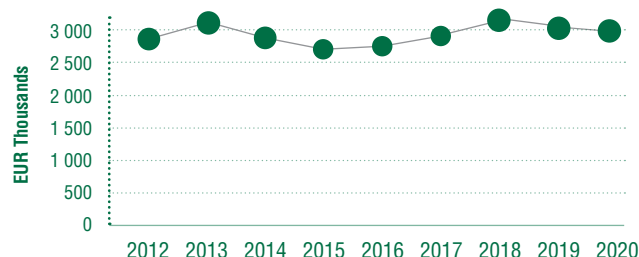
Total Revenues 2012 – 2020



Profit before Tax 2012 – 2020



Excise Taxes Paid 2012 – 2020





**Registered office:** Drnovice 723  
683 04 Drnovice  
Czech Republic

**Legal form:** Joint-stock company

**Web:** [www.metelka.cz](http://www.metelka.cz)

**Id. No.:** 29182867

**Entry into the Company:** 2009

**Registered capital:** 5,500,000 CZK

**RJG's share:** 34,09 %

**Number of employees:** 9

## The Company's Bodies

### Board of Directors

**Chairman:** Milan Metelka  
**Member:** Pavel Dvořáček  
**Member:** Jan Metelka  
**Member:** Vladislav Katrenčík





Production of liqueurs and spirits in Antonín Metelka's family began in Vyškov, South Moravia, in 1934. The principal products were Režná (rye spirit), Rum, Griotka (cherry brandy), Praděd herbal liqueur, Wolga fine bitter liqueur, Rosbašský liqueur, Liqueur de Chartreuse, Hubertus special herbal liqueur for hunters and other spirits and liqueurs popular at that time. Their growing influence on the market was dampened by the beginning of World War II and the introduction of spirit rationing for domestic producers of alcoholic beverages. The owner's son, Bohumil Metelka, finished his studies at a distillery school in 1946-47 and continued with his father's business. However, the Company's golden era ended involuntarily in 1948, when the Communist Party used political power, bringing private enterprise in Czechoslovakia to an end. After the fall of the Communist regime in 1989, Bohumil Metelka passed his experience in the field down to his son Milan, who began building a family liqueur factory at Moravské Prusy at the end of 1991, thus continuing with tradition of the alcoholic-beverage production, which continues today.

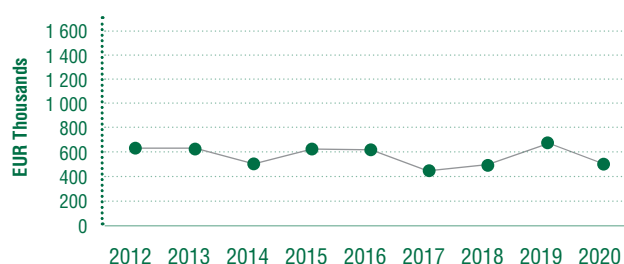
## ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of Milan METELKA a. s. (Thousands EUR)	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Total Assets</b>	619	612	512	613	607	434	475	651	564
<b>Total Revenues</b>	937	580	688	698	708	902	837	1058	900
<b>Profit/loss (before tax)</b>	35	-23	20	6	48	20	85	229	42
<b>Excise Taxes Paid</b>	494	123	6	0	0	0	0	0	0

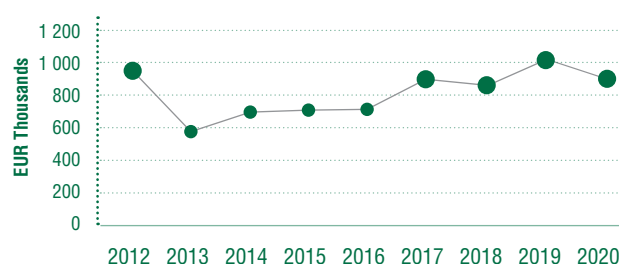
NOTE 1: The exchange rate on December 31 2020 was 26,245 CZK/EUR

NOTE 2: Excise tax is paid through RUDOLF JELÍNEK a.s.

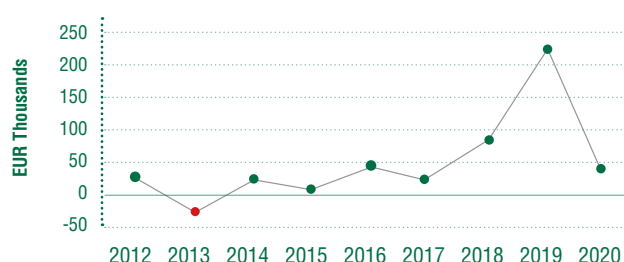
**Total Assets 2012 – 2020**



**Total Revenues 2012 – 2020**



**Profit/Loss before Tax 2012 – 2020**





**Registered office:** Petrovsko-Razumovskiy street, h.24, b. 19  
Moscow, Russian Federation 127287

**Legal form:** Limited liability company

**Web:** [www.semitrade.ru](http://www.semitrade.ru)

**Tax Reg. No.:** 7714296451

**Registered capital:** 10,000,000 RUB

**Entry into the Company:** 2014

**RJG's share:** 10%

**Number of employees:** 9

**Executive Manager:** Vladimir Sergejevic Safronov



SEMI Trade LLC was established in January 2003 and is based in the city of Moscow. Its main business is the importation and distribution of traditional Czech alcoholic beverages.

Almost every country in the world has its own alcoholic beverages, which are its national pride. The production of such beverages requires knowledge, experience and hard work of generations.

Our company cooperates with leading Czech producers of alcoholic beverages, which are famous all over the world for the quality of their products and respect for their traditions, ensuring the continuity of generations.

An important challenge to our company is to acquaint Russians with the culture of consumption of these beverages. For example, plum brandy with a dried plum and pear brandy with a slice of juicy pear. To answer this challenge, we are actively cooperating with restaurants and stores, wholesalers' sales representatives, tasting drinks, participate in exhibitions and regularly publish articles in different publications. We see the growing popularity of Czech drinks and we are open to mutually beneficial cooperation.



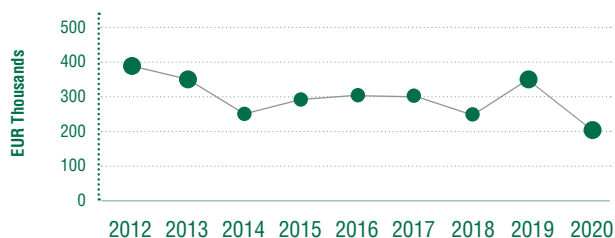


## ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

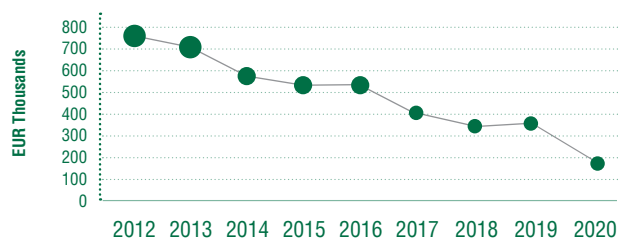
Economic results of SEMI Trade LLC (Thousands EUR)	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Total Assets</b>	392	351	261	297	309	305	253	355	208
<b>Total Revenues</b>	767	705	586	535	532	405	346	369	199
<b>Profit/loss (before tax)</b>	32	41	29	27	7	5	5	4	2
<b>Excise Taxes Paid</b>	129	164	151	94	92	75	63	39	36

NOTE 1: The exchange rate on December 31 2020 was 90,6 RUB/EUR

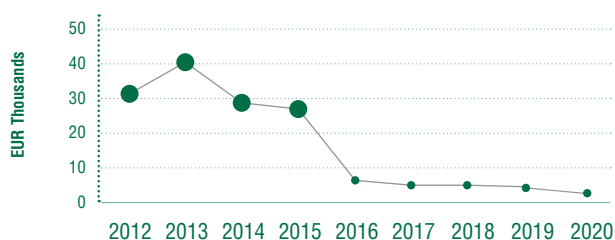
Total Assets 2012 – 2020



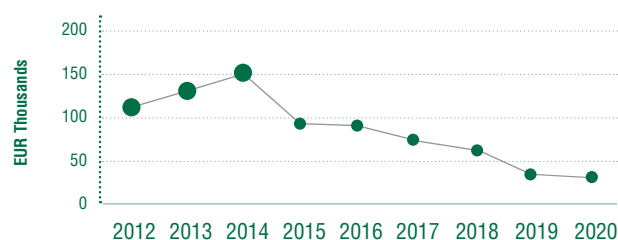
Total Revenues 2012 – 2020



Profit/loss (before tax) 2012 – 2020



Excise Taxes Paid 2012 – 2020









# Economic Results

# IV.

1. *Balance sheet as of 31. 12. 2020*
2. *Profit calculation for tax purposes as of 31. 12. 2020*





# IV. 1. Balance sheet as of 31. 12. 2020

## Balance sheet

**31. 12. 2020**

(In EUR)

Name: R. JELINEK GROUP SE

Tax registration number: 851244956

Assets for tax purposes			
Intangible fixed assets			
	Acquisition costs	End of year	Beginning of year
Other intangible fixed assets	1.385.738	1.385.738	1.595.298
<b>Total intangible fixed assets</b>		<b>1.385.738</b>	<b>1.595.298</b>
Financial fixed assets			
	Nominal value	End of year	Beginning of year
Participations		19.732.304	19.626.541
Long-term receivables from group companies	1.837.241	1.837.241	1.768.203
Long-term receivables from participating interests and parties participating in the company	670.377	670.377	774.537
<b>Total financial fixed assets</b>		<b>22.239.922</b>	<b>22.169.281</b>
Receivables and accrued income			
	Nominal values	End of year	Beginning of year
Trade debtors receivables	197.790	197.790	234.204
VAT receivables		0	1.624
Other receivables		21.236	104.320
<b>Total receivables and accrued income</b>		<b>219.026</b>	<b>340.148</b>
Cash and cash equivalents			
		End of year	Beginning of year
Cash and cash equivalents		318.720	99.221
<b>Total cash and cash equivalents</b>		<b>318.720</b>	<b>99.221</b>
<b>Total assets</b>		<b>24.163.406</b>	<b>24.203.948</b>



## Equity and liabilities for tax purposes

Fiscal equity		
	End of year	Beginning of year
Issued and paid-up share capital	19.079.655	19.079.655
Share premium	62.352	62.352
Retained earnings	1.721.515	1.628.406
<b>Total fiscal equity</b>	<b>20.863.522</b>	<b>20.770.413</b>
Provisions		
	End of year	Beginning of year
Other provisions	65.128	5.798
<b>Total provisions</b>	<b>65.128</b>	<b>5.798</b>
Long-term liabilities		
	End of year	Beginning of year
Long-term debts to shareholders/participating interests	2.521.619	2.752.022
<b>Total long-term liabilities</b>	<b>2.521.619</b>	<b>2.752.022</b>
Current liabilities		
	End of year	Beginning of year
Suppliers and trade creditors	3.105	2.412
Wage taxes	674	666
Current liabilities to group companies	0	1.890
Current liabilities to shareholders/participating interests	696.322	632.587
Other current liabilities	13.036	38.160
<b>Total current liabilities</b>	<b>713.137</b>	<b>675.715</b>
<b>Total equity and liabilities</b>	<b>24.163.406</b>	<b>24.203.948</b>

# IV. 2. Profit calculation for tax purposes as of 31. 12. 2020

## Profit calculation for tax purposes

**31. 12. 2020**

(In EUR)

Name: R. JELINEK GROUP SE

Tax registration number: 851244956

Profit calculation for tax purposes		
Income		
	Current year	Previous year
Net turnover	302.527	435.404
<b>Total income</b>	<b>302.527</b>	<b>435.404</b>
Personnel expenses		
	Current year	Previous year
Salaries and wages	19.023	10.720
<b>Total personnel expenses</b>	<b>19.023</b>	<b>10.720</b>
Depreciation		
	Current year	Previous year
Other intangible fixed assets	227.940	227.940
<b>Total depreciation</b>	<b>227.940</b>	<b>227.940</b>
Other operating expenses		
	Current year	Previous year
Accommodation expenses	4.192	4.759
Selling expenses	422	3.168
Other expenses	43.567	64.730
<b>Total other operating expenses</b>	<b>48.181</b>	<b>72.657</b>





Financial income and expenses		
	Current year	Previous year
Results on receivables from group companies	102.691	72.681
Change in valuation of receivables	1.268	3.438
Less: amounts owed to participating interests and parties participating in the company	83.185	85.688
<b>Total financial income and expenses</b>	<b>20.774</b>	<b>-9.569</b>

Results from participations		
	Current year	Previous year
Results from participations	70.373	335.339
<b>Total results from participations</b>	<b>70.373</b>	<b>335.339</b>

<b>Balance of profit calculation for tax purposes</b>	<b>98.530</b>	<b>449.857</b>
Company Tax	-/- 5.421	-/- 22.613
Balance of profit calculation	93.109	427.244

