

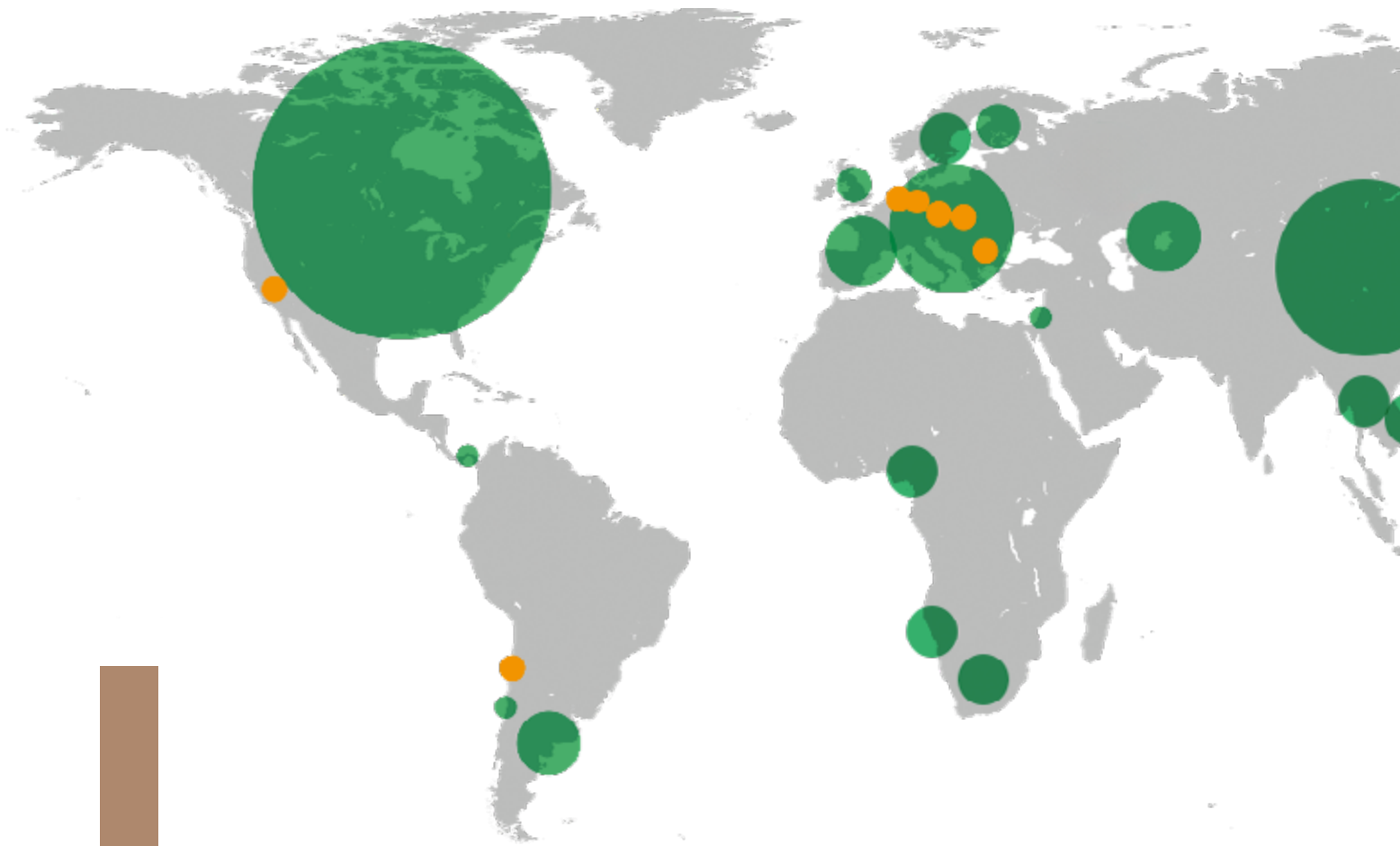
R. JELÍNEK



R. JELINEK GROUP SE

ANNUAL REPORT

2024



● Subsidiary Companies

- CZECH REPUBLIC
- SLOVAKIA
- NETHERLANDS
- CHILE
- BULGARIA
- USA
- GERMANY

● Export Markets

- | | |
|----------------|-------------------|
| AUSTRALIA | LATVIA |
| AUSTRIA | NETHERLANDS |
| BELGIUM | NIGERIA |
| BULGARIA | POLAND |
| CANADA | PORTUGAL |
| CHILE | REPUBLIC OF KOREA |
| CHINA | ROMANIA |
| CROATIA | SINGAPORE |
| CZECH REPUBLIC | SLOVAKIA |
| GERMANY | SLOVENIA |
| HUNGARY | SPAIN |
| ISRAEL | SWEDEN |
| ITALY | THAILAND |
| JAPAN | UNITED KINGDOM |
| KAZAKHSTAN | UNITED STATES |

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I. FOREWORD OF THE CHAIRMAN OF THE BOARD OF DIRECTORS



THE TOTAL CONSOLIDATED PROFIT OF THE GROUP'S COMPANIES AMOUNTED TO EUR 1.22 MILLION.

Dear shareholders and business partners,

Let me present to you, on behalf of the Board of Directors of **R. JELINEK Group SE**, the Annual Report for the past year.

The geopolitical situation around the world has not calmed in the past year, and the economic consequences of the wars in Ukraine and Israel persist, now further complicated by uncertainties in international trade due to the re-election of the U.S. president.

The positive trend of interest rate cuts by major central banks is beneficial for our group; however, a negative and persistently disadvantageous intervention in our business has been the repeated and significant increase in excise duty on spirits (unlike other categories of alcoholic beverages) in our group's largest market, the Czech Republic. The cumulative excise duty increases between 2020 and the beginning of 2026 amount to a hard-to-believe 44%! Coping with the directly resulting decline in spirits consumption is a key challenge for this year and the coming period—whether through increased focus on exports or greater diversification of our business.

The largest company in the group, **RUDOLF JELÍNEK a.s.** the Czech Republic reached revenues of EUR 23.2 million, a 4% year-on-year decline. The company generated **a profit of EUR 755 thousand**, again a 33% decrease compared to the previous year.

In total, in 2024, the company **invested more than EUR 1.33 million into capital expenditures, repairs, and minor tangible assets**. Additionally, we received more than EUR 214 thousand in investment subsidies. Last year, we completed long-term projects such as distillery cooling and the Digital Enterprise. We continued to expand our electricity production capacity by installing photovoltaics on the logistics hall, including battery storage. We carried out major repairs to the labeling machine, acqui-



red new molds for 0.2 l “budík” bottles, and produced a new commercial for our pear brandy. We also invested in expanding accommodation capacity at the Kostelany ranch.

The company's **total assets** at the end of 2024 exceeded **EUR 34.40 million**. The registered capital remained unchanged at EUR 9.29 million. The equity ratio stood at 55 % of the total balance sheet. In local currency, **equity increased by 3 % year-on-year to EUR 19.07 million**.

The orchard company **RUDOLF JELÍNEK sady s.r.o.** achieved revenues of EUR 453 thousand, generated a **profit of EUR 3 thousand**, and produced an average of 426 tons of plums. It currently manages 116 hectares of agricultural land, of which 92.4 hectares are plum orchards.

On the other hand, **BIOSADY s.r.o. posted a loss of EUR 43 thousand** on revenues of EUR 133 thousand. It manages a total of 120 hectares of farmland in Starovice, Velké Němčice, and Kostelany. A record 19 tons of cherries were harvested, but no apricots were harvested due to spring frosts.

Both companies, along with the Bulgarian orchard company, hold a stake in **Dobré družstvo**, a marketing coo-

perative that brings together fruit and vegetable producers, from which we expect improved efficiency in fruit sales revenues.

Milan METELKA a.s. recorded a 15 % decline in revenue to EUR 1.14 million and a 33 % decrease in **profit to EUR 85 thousand**. Nevertheless, dividends totaling EUR 65.52 thousand were paid out, including part of the profits from previous years. Equity decreased by 5 % to EUR 388 thousand.

RUDOLF JELÍNEK Slovakia, s.r.o. saw revenues drop by 9 % to EUR 6.17 million, mainly due to the higher excise duty on spirits and stockpiling at the end of 2023. Despite generating a **profit of EUR 104 thousand**, this marked a year-on-year decline of 62 %. **At the beginning of 2025, a change in executive management was implemented to improve synergies between the Czech and Slovak companies with the aim of streamlining processes and costs.** Dividends totaling EUR 25.5 thousand were paid from last year's profit. The company's equity grew by nearly 1 %, surpassing EUR 1.42 million.

The Chilean company **R. JELINEK L.A. S.A.** significantly increased its revenues by 65 % to EUR 2.64 million and achieved a **profit of EUR 175 thousand**. The main driver was a record export of pear distillate totaling 19 tankers,

a 69% year-on-year increase, and a 144% increase in finished product sales.

Annual investments reached a record EUR 580 thousand, with an additional EUR 43 thousand allocated for planned repairs. Key projects included building a 120 kWh photovoltaic power plant expected to cover up to 70 % of internal consumption, and preparations for planting new pear orchards.

We harvested 1,030 tons of pears from our orchards, a 13 % decline year-on-year, mainly due to spring rains.

In Bulgaria, we managed to increase revenues by 2 % to a new historical high of EUR 3.47 million. Although **VINPROM TROYAN A.D.** posted **a profit of EUR 172 thousand**, it was a 3 % year-on-year decrease due to lower production and rapidly rising personnel and financial costs. Investments of almost EUR 152 thousand were carried out. We completed renovations of the administrative building, a complete overhaul of the maturation hall (including flooring and electrical), and acquired a new 21 m³ homogenization tank.

Equity of the company increased by 6 % to EUR 2.49 million.

The orchard company **VINPROM TROYAN GRADINI**, managing 23,400 plum trees of four varieties on 38 hectares in the village of Debnevo, recorded revenues of EUR 167 thousand, **a profit of EUR 1 thousand**, and delivered 101 tons of plums.

Unfortunately, the e-shop **alkohol.bg** posted **a loss of EUR 57 thousand** on revenues of EUR 87 thousand. The group is working on exiting this company and resolving ownership and creditor claims in the best possible way.

R. JELINEK USA, LLC revenues increased by nearly 6 % to EUR 1.21 million, and **profit grew by 8 % to EUR 107 thousand**. Equity increased by an impressive 17 % to EUR 884 thousand. As of early 2025, we became the exclusive distributor of the Becherovka brand for the U.S. market. In view of the political developments there, we are closely monitoring changes in tariffs and responding flexibly through early release of goods and advance stockpiling.

In 2024, we acquired a 52 % stake in **BLN Biobrennerei GmbH**—a Berlin-based craft gin producer. The existing German managers retain a 48 % stake. A key part of the company's development strategy is the exclusive distribution of our brands in Germany.

For this reason, the company was renamed **R. JELINEK Deutschland GmbH**. We believe that our sales goals, especially with German retail chains, will be achieved this year. Unfortunately, we have not yet finalized the com-

pany's financial results or fully standardized all economic and legal processes after joining our group. However, we are confident that this will be completed by July 15, 2025.

The parent company **R. Jelinek Group SE** recorded **a pre-tax profit of EUR 195 thousand in 2024**—a 66 % year-on-year decrease. Although fee income grew by 9 % to **EUR 522 thousand**, income from received dividends fell to EUR 88 thousand, primarily due to the Czech subsidiary not paying dividends for 2023.

Thus, total company revenues reached only **EUR 610 thousand** last year.

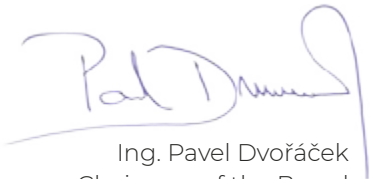
At the end of 2024, **total assets stood at EUR 24.3 million**, and equity represented more than 92 % of the balance sheet total. The largest financial transactions in 2024 were related to the acquisition of the German company and the continued repayment of shareholder loans. The share capital remained unchanged at EUR 19.08 million, **and equity amounted to EUR 22.4 million**.

The company does not draw any bank loans, and all financial liabilities are solely toward the company's majority shareholders and are gradually being repaid.

Consolidated revenues of the group (excluding R. Jelinek Group SE and Dobré družstvo) decreased by 2 % year-on-year to EUR 36,5 million. **The total consolidated economic result of the individual companies amounted to a profit of EUR 1.22 million. The Group's EBITDA, including R. Jelinek Group SE but excluding R. JELINEK Deutschland GmbH and Dobré družstvo, reached EUR 3.80 million, representing an 18% year-on-year decrease.**

In conclusion, let me, on behalf of the Board of Directors, thank all employees of our subsidiaries, business partners, and shareholders for their dedication, support, and trust in the products and services of the entire R. JELINEK Group SE in 2024.

Tilburg, June 23, 2025



Ing. Pavel Dvořáček
Chairman of the Board



II. COMPANY PROFILE



II. 1. GENERAL INFORMATION

Business Name:	R. Jelinek Group SE
Registered Office:	Tilburg, The Netherlands
Web pages:	www.rjelinek.com
Id. No.:	54291593
Legal form:	European Company
Registered capital:	19,079,655.12 EUR
The Company`s Bodies:	Board of Directors Supervisory Board

II. 2. COMPANY BODIES

BOARD OF DIRECTORS

Chairman: Pavel Dvořáček

Vice-Chairman: Zdeněk Chromý

Member: Lubomír Čul

Member: Michal Jelínek

SUPERVISORY BOARD

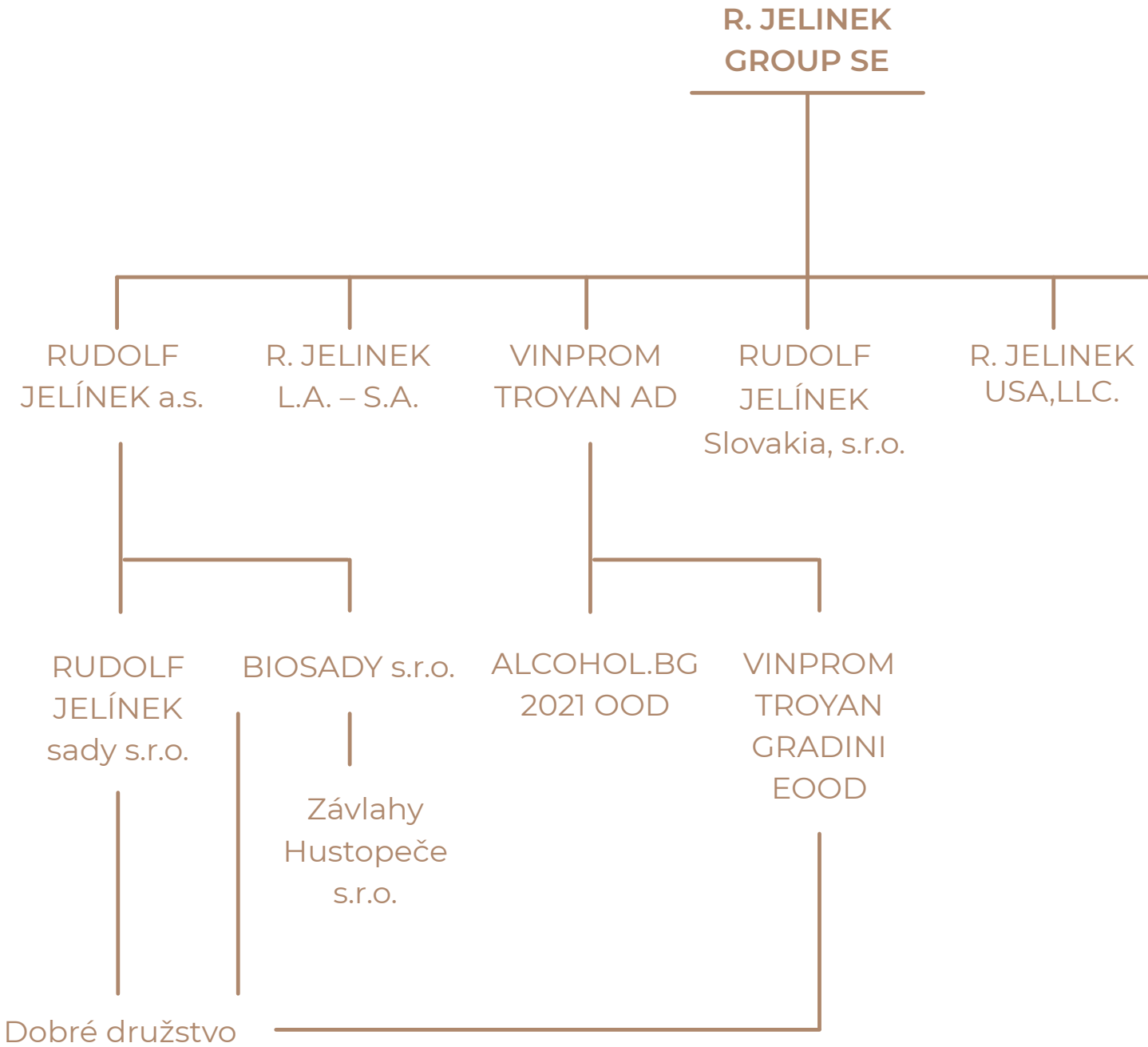
Chairman: Miroslav Rychna

Member: Přemysl Kovář

Member: Leoš Kvapil



II. 3. ORGANIZATIONAL STRUCTURE



Milan
METELKA a.s.

R. JELINEK
Deutschland
GmbH

ECONOMIC RESULTS OF THE SUBSIDIARY COMPANIES 2024 (THOUSANDS EUR)

Company	Share capital	Consolidated assets	Consolidated revenues	Consolidated profit/loss before taxes	Non-consolid. profit/loss before taxes
RUDOLF JELÍNEK a.s.	96,49 %	33 194	22 407	728	755
RJ sady s.r.o.	97,72 %	347	443	3	3
BIOSADY s.r.o.	98,25 %	930	131	-42	-43
Závlahy Hustopeče s.r.o.	14,53 %	3	0	0	0
Dobré družstvo	26,75 %	618	5 290	25	92
RUDOLF JELÍNEK Slovakia, s.r.o.	100,00 %	4 217	6 174	104	104
R. JELINEK USA, LLC.	100,00 %	1 126	1 213	107	107
R. JELINEK L.A. - S.A.	80,00 %	3 917	2 111	140	175
MILAN METELKA A.S.	34,09 %	443	388	29	85
VINPROM TROYAN AD	98,47 %	5 179	3 418	170	172
VINPROM TROYAN GRADINI EOOD	98,28 %	368	164	1	1
ALCOHOL.BG 2021 OOD	38,40 %	8	33	-22	-57
R. JELINEK Deutschland GmbH	51,93 %	N/A	N/A	N/A	N/A
Total (without Dobré družstvo)		49 733	36 482	1 218	1 302

Note 1: The data for R. JELINEK Deutschland were not provided at the time of preparation of the annual report. The initial investment of R. Jelinek Group SE in R. JELINEK Deutschland amounted to a total of EUR 149 728. Receivables of R. Jelinek Group SE from R. JELINEK Deutschland amounted to EUR 120 000 as of 31 December 2024, which increased over time to a total amount of EUR 286,404 as of June 19, 2025.

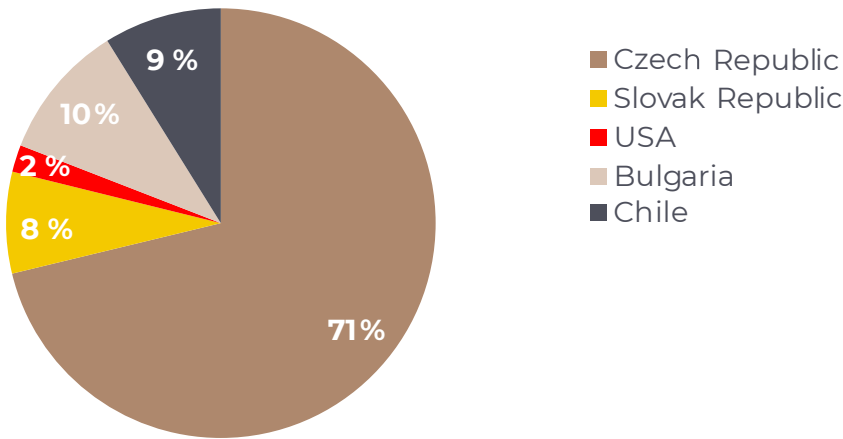
Note 2: The financial figures in the Annual Report are re-calculated to EUR using the valid exchange rates of 31 December 2024 (25,185 CZK/EUR, 1,9558 BGN/EUR, 1,0389 USD/EUR, 1021,75 CLP/EUR).

II. 4. KEY PERFORMANCE INDICATORS OF THE SUBSIDIARIES

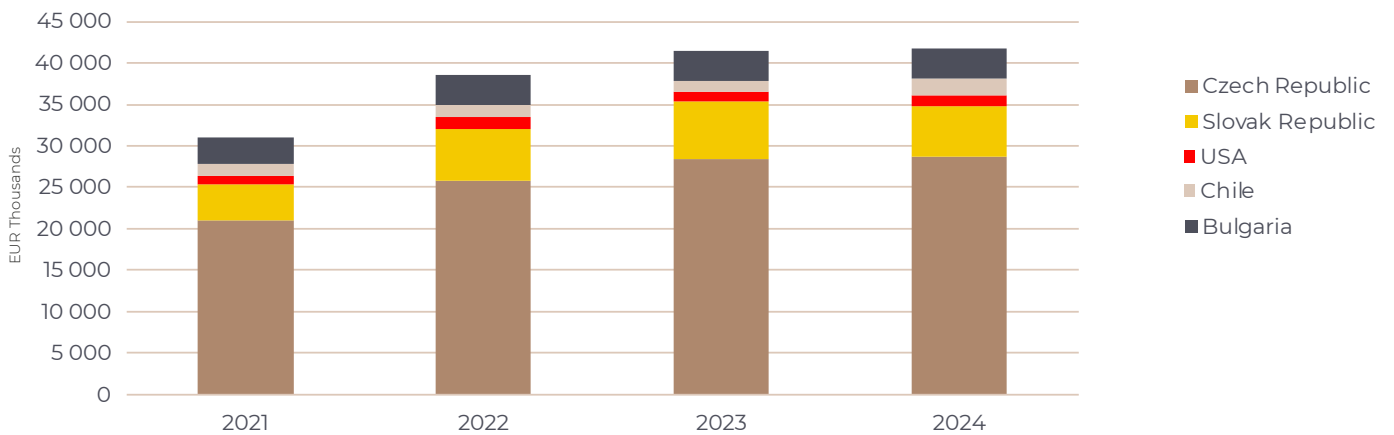
Key Performance Indicators (KPIs) are essential tools for evaluating the efficiency, stability, and strategic development of companies within the R. Jelinek Group. By tracking measurable outcomes across different markets and business segments, KPIs provide a foundation for informed decision-making and long-term planning. They enable management to monitor progress toward objec-

tives, identify growth opportunities, and maintain transparency across the Group's international operations. This chapter presents an overview of selected KPIs that reflect the performance and structure of the Group's subsidiaries.

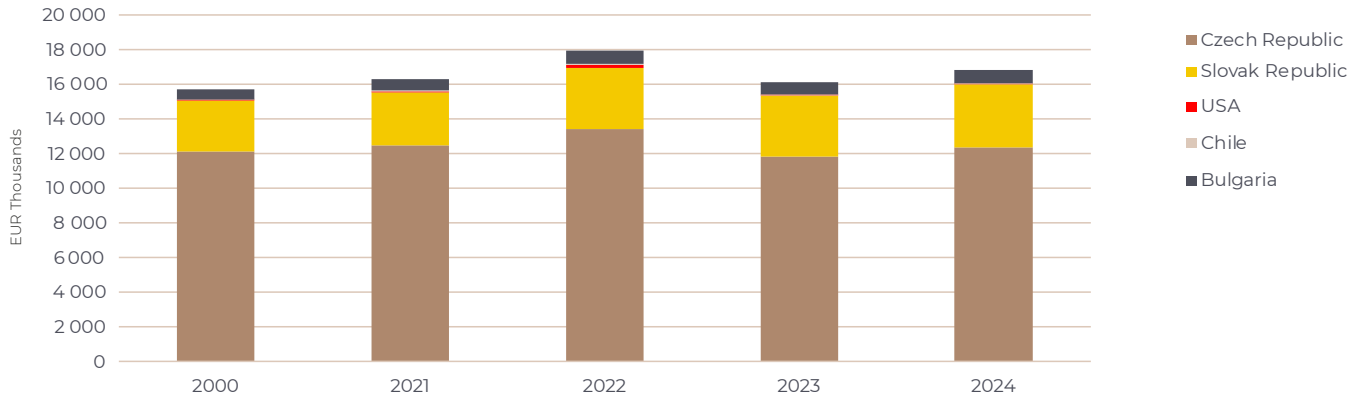
Asset Shares by Country in 2024



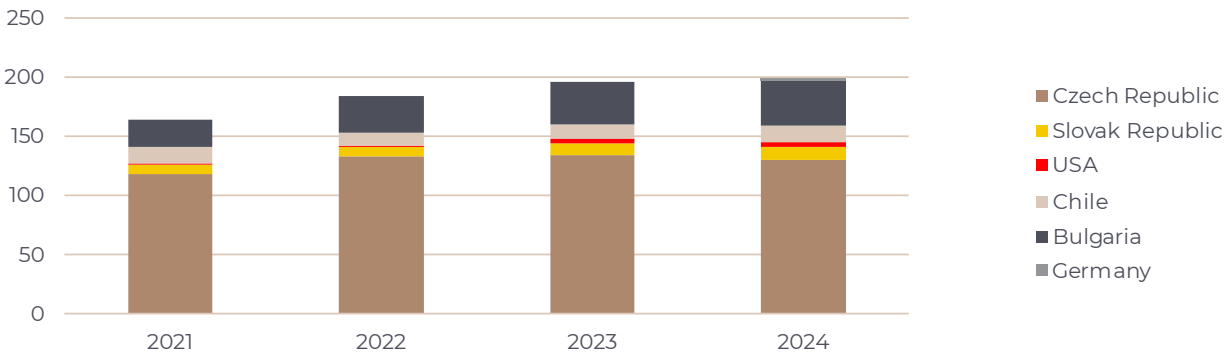
Consolidated Revenues by Country in 2021–2024



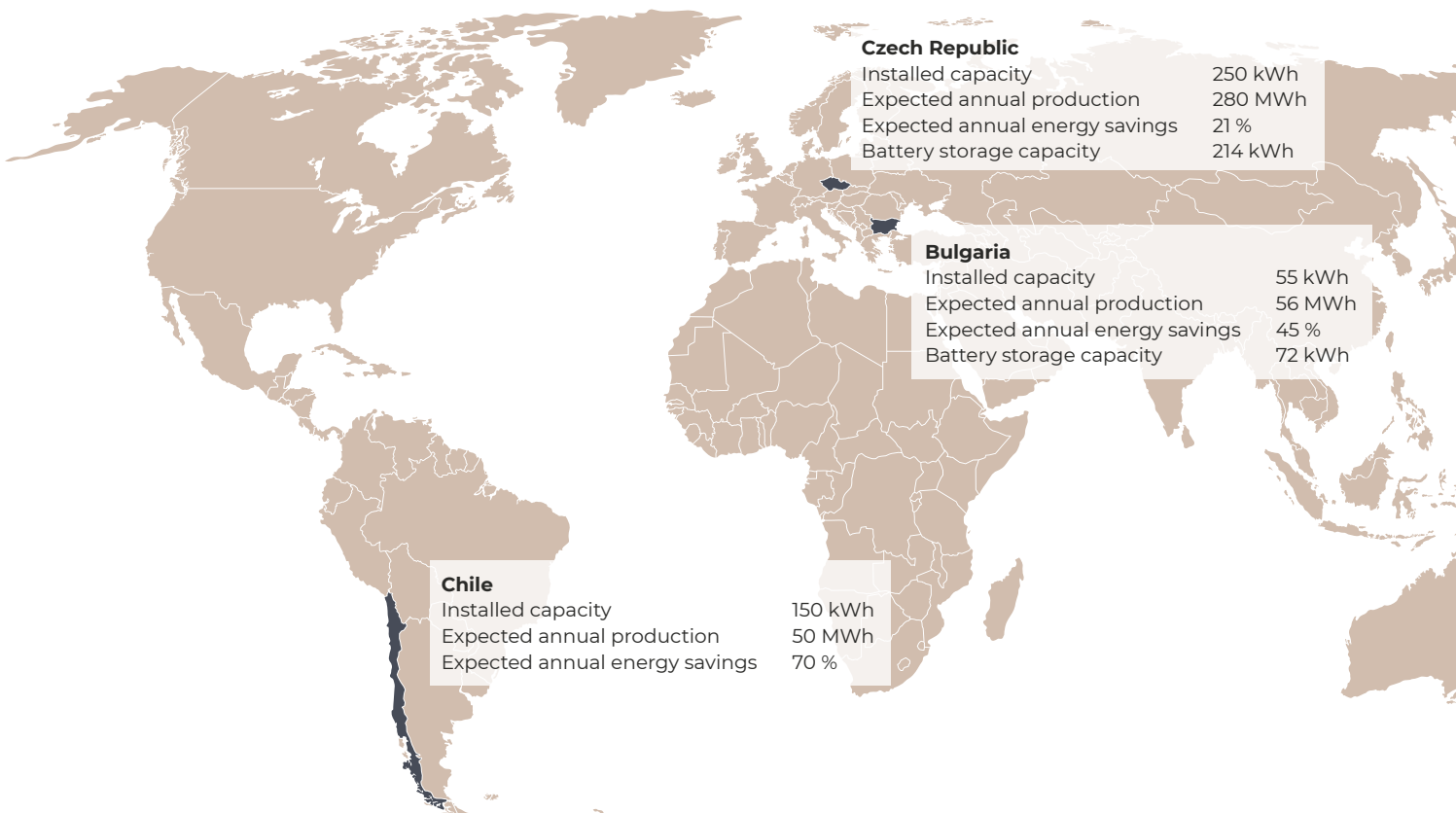
Excise Tax Payments by Country in 2020–2024



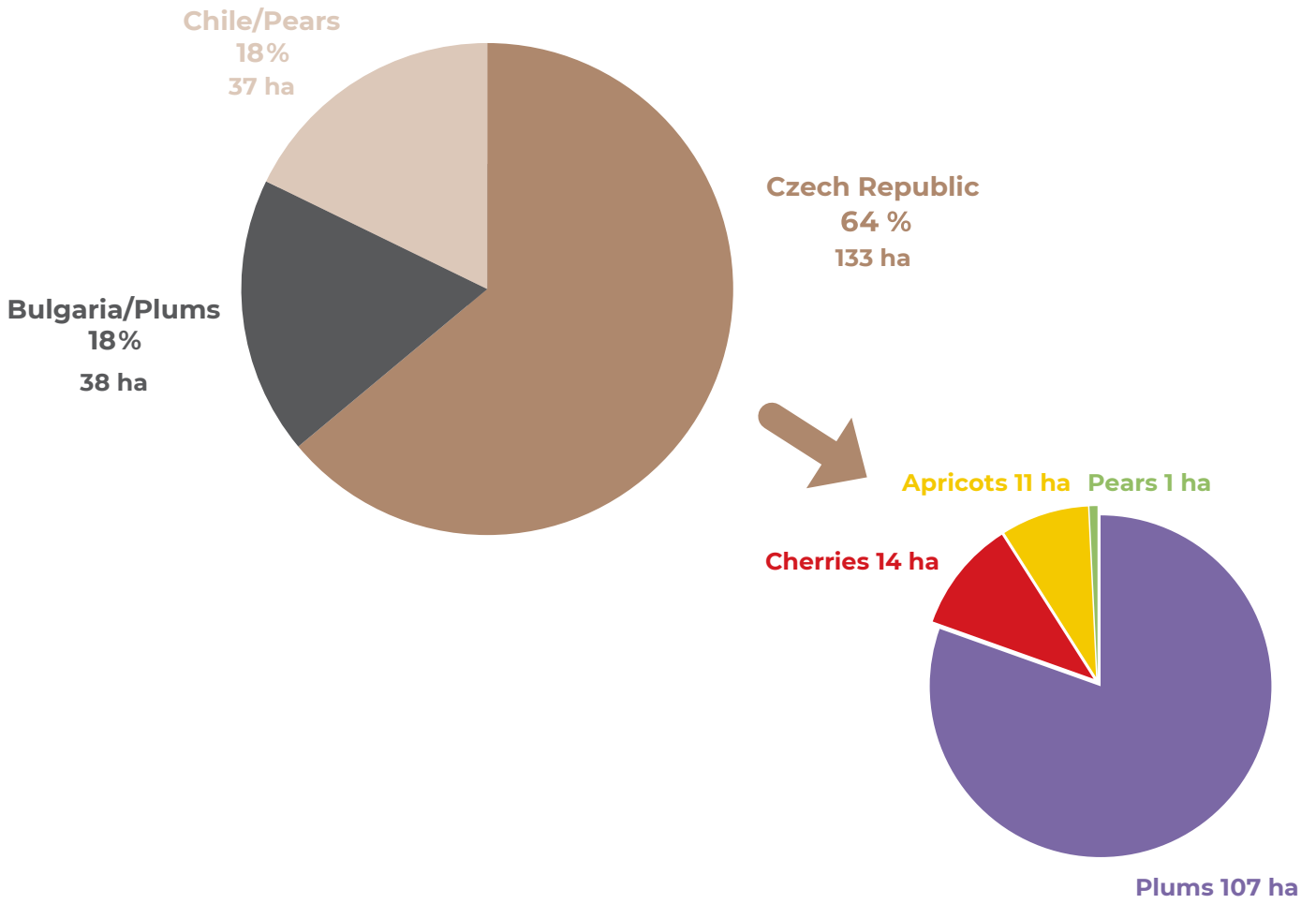
Consolidated Number of Employees by Country in 2021–2024



Photovoltaic Power Plants of Subsidiaries in 2024



Orchards R. JELINEK Group in 2024 (ha)







III. SUBSIDIARY COMPANIES



III. 1. RUDOLF JELÍNEK a.s.

Registered office:	Razov 472, 763 12 Vizovice, Czech Republic
Legal form:	Joint-stock company
Web:	www.rjelinek.cz
Id. No.:	499 71 361
Incorporation:	1894
Registered capital:	233,882,184 CZK
RJG's share:	96,49 %
Number of employees:	119



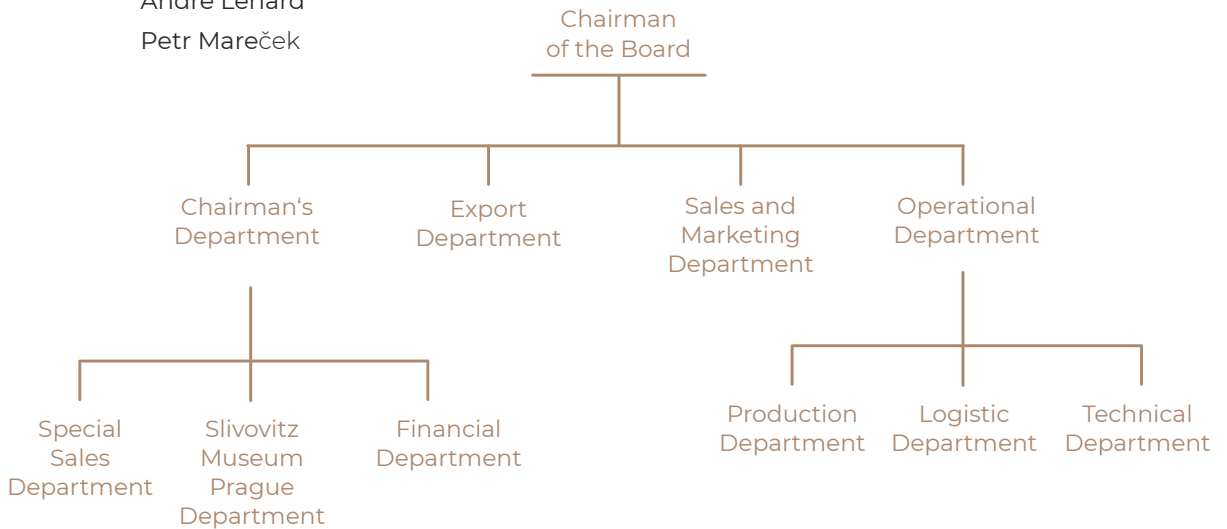
THE COMPANY'S BODIES:

BOARD OF DIRECTORS

Chairman:	Pavel Dvořáček
Vice Chairman:	Zdeněk Chromý
Member:	Markéta Matějčná
Member:	Miroslav Motyčka

SUPERVISORY BOARD

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



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. Slivovice (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 33 % 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 quality of the R. JELÍNEK kosher products is certified by the American organisation the Orthodox Union of America (OU, OU for Passover) and the Israeli organisation Badatz.

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 and other distillates made from fruit grown in the Company's orchards

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. The company has further expanded its portfolio with spirits made from its apricots, cherries and apples.

Liqueurs and Elixirs

Fruit liqueurs based on fruit distillates expand our portfolio for those who prefer more fruity, aromatic, and sweeter products. Elixirs are a relatively new addition to the company range, yet they have quickly found their fans – especially among those who value high-quality ingredients and lower alcohol content. Following the Sea Buckthorn Elixir and the Aronia Elixir, the Elderflower Elixir has also earned its place. It has become especially popular in summer mixed drinks.

Distribution Brands

The Company has also been the exclusive distributor of METELKA liqueurs, ALBERT MICHLER DISTILLERY rums, liqueurs and gins, the Austrian brand STROH with different rums or TJ CAROLAN & SON LIMITED variants with two of Carolans Irish Cream Liqueur. For the Czech market, we agreed to cooperate also with the whisky brand Label 5 and commenced their distribution. We have become the distributor of the premium Vietnamese Kavalan whisky for the Czech Republic in 2022.



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 107 ha of Plum, 14 ha of Cherry, and 11 ha of Apricot orchards in Moravia. The company is currently the largest plum grower in the Czech Republic.

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

Ranč Kostelany – 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.

The visitor centre is visited by more than 10 000 guests annually.

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 can 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 also serves as a representative company shop, complete with a tasting bar, and an area for presenting the company's portfolio of products.

www.muzeumslivovice.cz

www.slivovitzmuseum.com

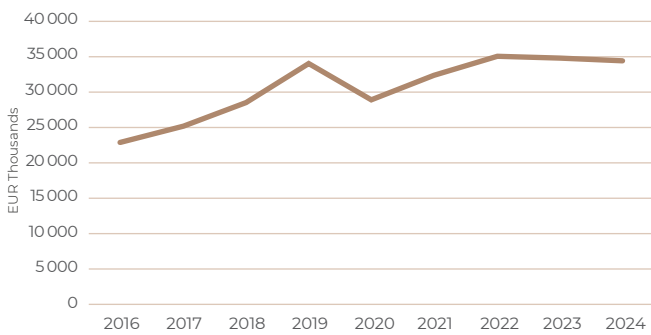


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

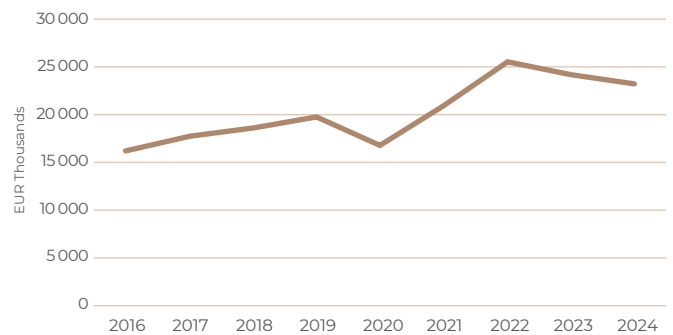
Economic results of RUDOLF JELÍNEK a.s. (Thousands EUR)	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Assets	22 899	25 195	28 553	34 031	28 967	32 439	35 086	34 870	34 402
Total Revenues	16 237	17 759	18 562	19 755	16 778	20 945	25 532	24 237	23 222
Profit/loss (before tax)	1 082	732	1 145	1 218	764	933	1 134	1 137	755
Excise Taxes Paid	15 117	18 059	13 476	15 334	12 135	12 517	13 410	11 856	12 366

NOTE 1: The exchange rate on December 31 2024 was 25,185 CZK/EUR

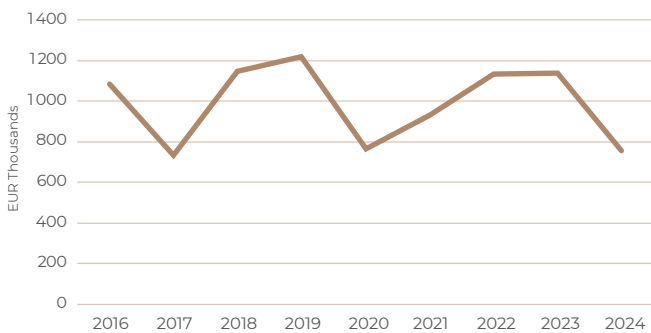
Total Assets 2016–2024



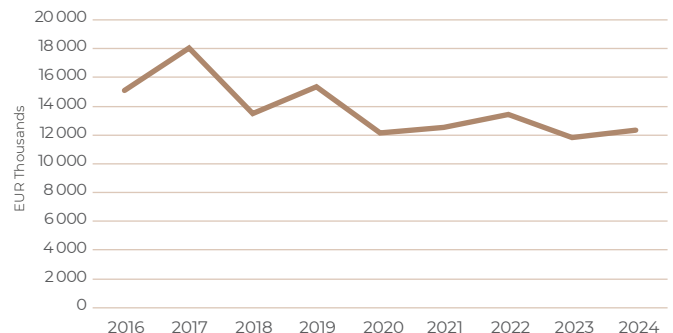
Total Revenues 2016–2024



Profit before Tax 2016–2024



Excise Taxes Paid 2016–2024



III. 2. R. JELINEK L.A. – S.A.

Registered office: Camino a Nueva Aldea Km 8
Quillón, 8th region
Chile

Legal form: Joint-stock company

Web: 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: 17

The Company's Bodies

Board of Directors

Chairman: Pavel Dvořáček
Member and CEO: Martin Déva
Member: Anna Pedroti

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 Nuble region, and the area of cities Quillón and Bu-Nles especially, are characterized by their specific microclimate. The company owns a total area of 175 ha. Nowadays, the company has planted a total of 37 ha of pear orchards with 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 and nut orchards of 0.5 ha.

VISITOR CENTRE

Centro Turístico Destilería R. JELÍNEK Quillon is located directly on the premises of the distillery and represents another important milestone in the operation of the R. JELÍNEK brand.

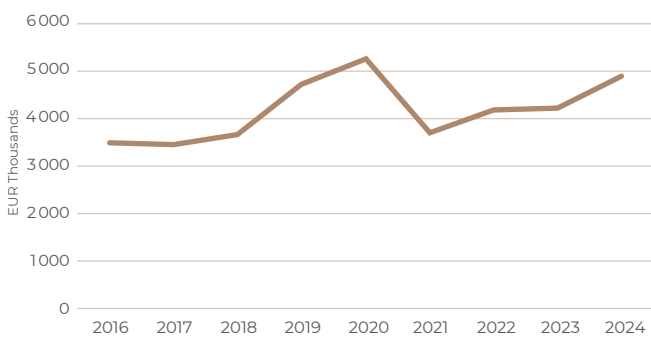
The visitor centre, which was established in 2019, includes tasting rooms with a degustation bar, a shop, two projection rooms, and a model projection room, and a model pear orchard. Visitors can learn details about the process of fruit distillates production, especially pears.

ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

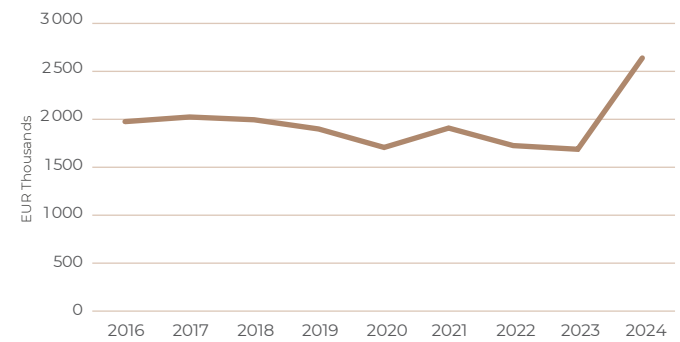
Economic results R.JELINEK L.A. – S.A. (Thousands EUR)	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Assets	3 496	3 455	3 667	4 719	5 262	3 700	4 185	4 213	4 896
Total Revenues	1 980	2 021	2 000	1 901	1 705	1 906	1 727	1 685	2 639
Profit/loss (before tax)	285	127	103	14	43	56	69	-61	175
Excise Taxes Paid	5	8	17	10	6	38	31	20	65

NOTE 1: The exchange rate on December 31 2024 was 1021,75 CLP/EUR.

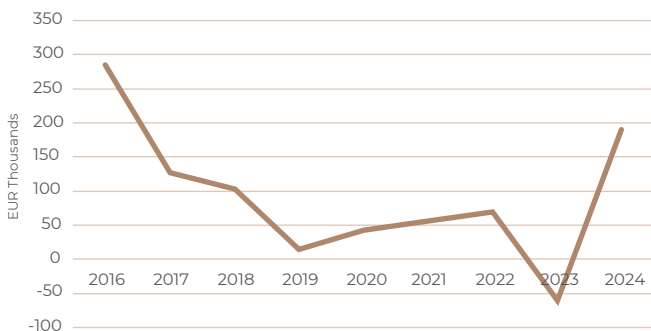
Total Assets 2016–2024



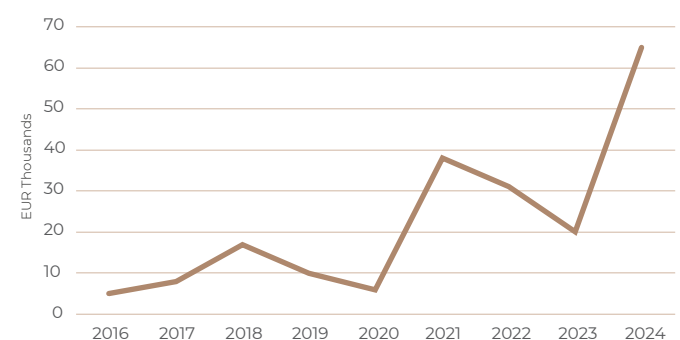
Total Revenues 2016–2024



Profit before Tax 2016–2024



Excise Taxes Paid 2016–2024



III. 3. R. JELINEK USA, LLC.

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



Legal form: Limited Liability Company (LLC.)

Web: www.rjelinek.us

Id. No.: 201507210150

Incorporation: 2015

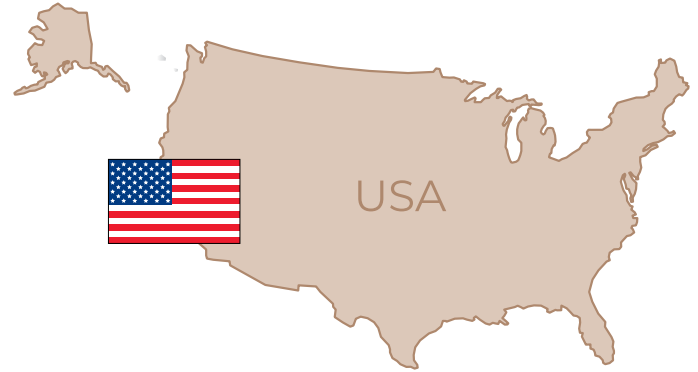
Registered capital: 100 USD

RJG's share: 100 %

Number of employees: 4

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.

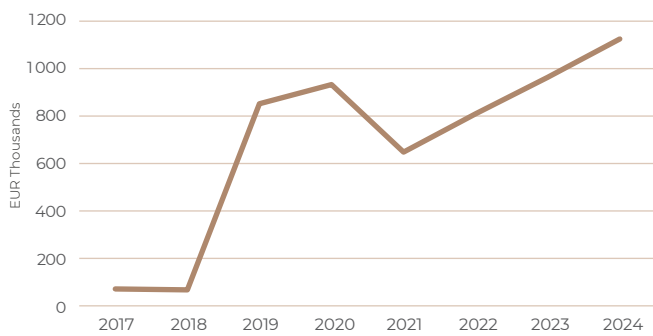
The brand, launched at the US market by Mr. Rudolf Jelinek in 1934, is currently distributed in more than 30 U.S. Federal member states from East to West Coast, including the major markets of New York, Los Angeles, Chicago. Nowadays, R. JELINEK is available in over 5.000 liquor stores and restaurants 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 and festivals 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

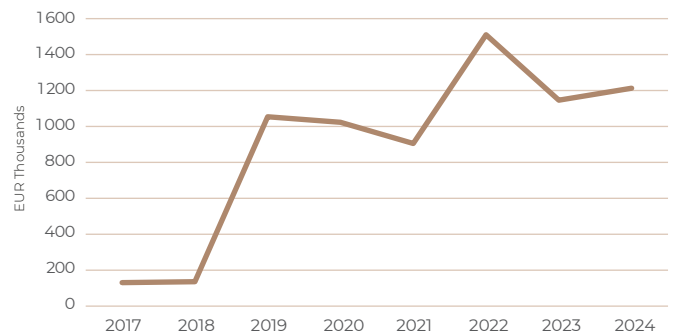
Economic results of R.JELINEK USA, LLC. (Thousands EUR)	2017	2018	2019	2020	2021	2022	2023	2024
Total Assets	70	66	853	932	649	810	962	1 126
Total Revenues	128	135	1054	1021	905	1513	1146	1 213
Profit/loss (before tax)	7	9	293	179	72	61	99	107
Excise Taxes Paid	–	–	–	61	58	169	15	13

NOTE 1: The exchange rate on December 31 2024 was 1,0389 USD/EUR

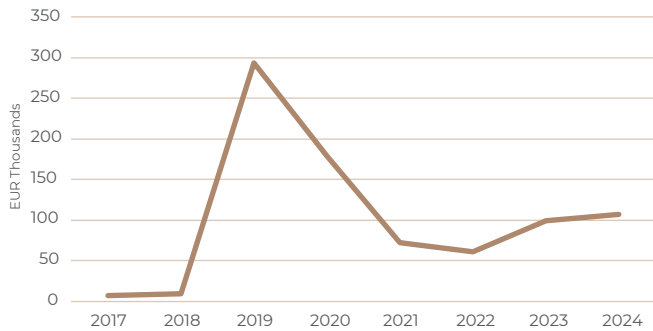
Total Assets 2017–2024



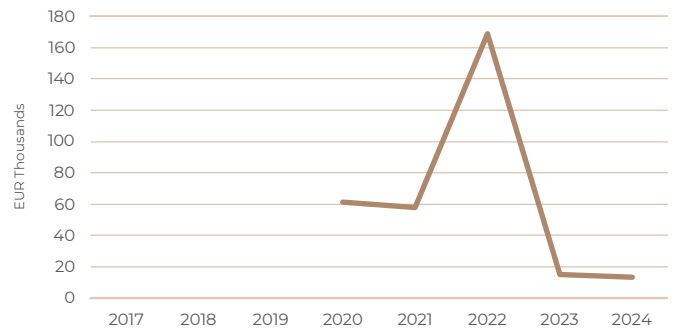
Total Revenues 2017–2024



Profit before Tax 2017–2024



Excise Taxes Paid 2017–2024



III. 4. VINPROM – TROYAN AD

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

Legal form: Joint-stock company

Web: www.vinprom-troyan.bg

Tax Reg. No.: BG110030644

Entry into the Company: 2007

Registered capital: 1,491,478 BGN

RJG's share: 98,47 %

Number of employees: 29

The Company's Bodies:

Board of Directors

Chairman: Pavel Dvořáček

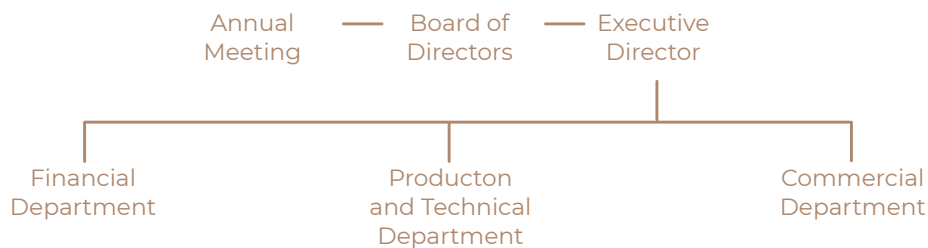
Member: Michal Kapoun

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 and METELKA liqueurs on the Bulgarian market.

The company began with the planting of plum orchards in 2019 and owns 38 ha of them in total now.

Sustainability

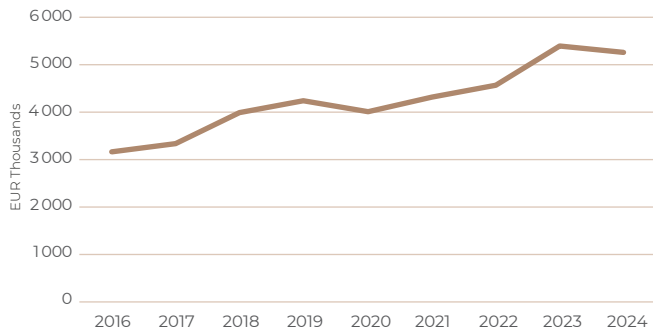
As part of our long-term commitment to environmental responsibility and sustainable development, Vinprom Troyan is taking concrete steps toward cleaner energy use. In 2025, we plan to install a **55 kW photovoltaic power plant** on the roof of our administrative building. The system will be equipped with **battery storage** to optimize energy consumption and efficiency. This project reflects our determination to reduce our carbon footprint, increase energy self-sufficiency, and contribute actively to the global shift toward renewable energy sources.

ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

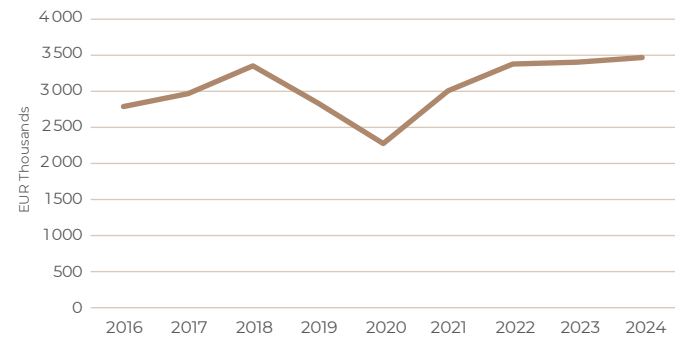
Economic results VINPROM TROYAN AD (Thousands EUR)	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Assets	3 160	3 344	3 993	4 237	4 002	4 326	4 570	5 388	5 260
Total Revenues	2 786	2 964	3 360	2 835	2 273	3 003	3 374	3 401	3 471
Profit/loss (before tax)	172	154	168	62	-28	7	75	178	172
Excise Taxes Paid	942	980	918	803	581	638	765	737	739

NOTE 1: The exchange rate on December 31 2024 was 1,9558 BGN/EUR

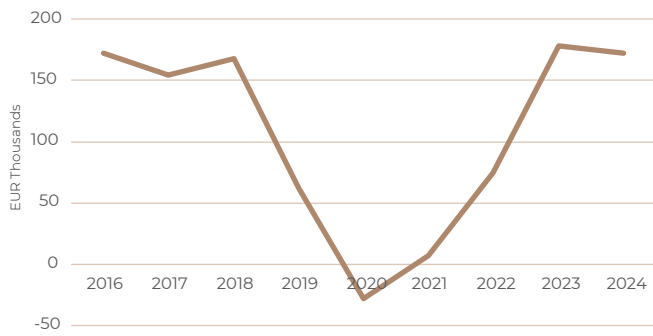
Total Assets 2016–2024



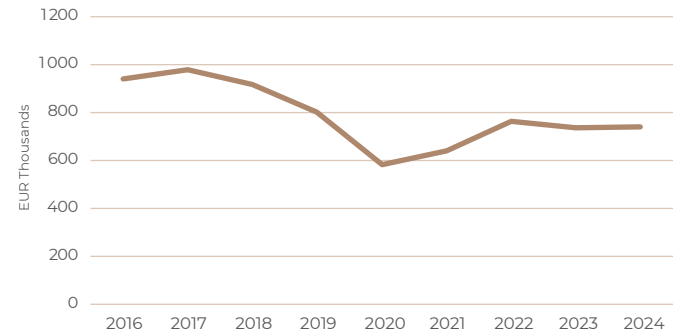
Total Revenues 2016–2024



Profit before Tax 2016–2024



Excise Taxes Paid 2016–2024





III. 5. RUDOLF JELÍNEK SLOVAKIA, s.r.o.

Registered office:	Kráľovská 1 909 01 Skalica Slovak Republic
Legal form:	Limited liability company
Web:	www.rjelinek.sk
Tax Reg. No.:	SK2020110136
Incorporation:	1999
Registered capital:	200,000 EUR
RJG's share:	100 %
Number of employees:	11



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 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 100 kinds of bar syrups.

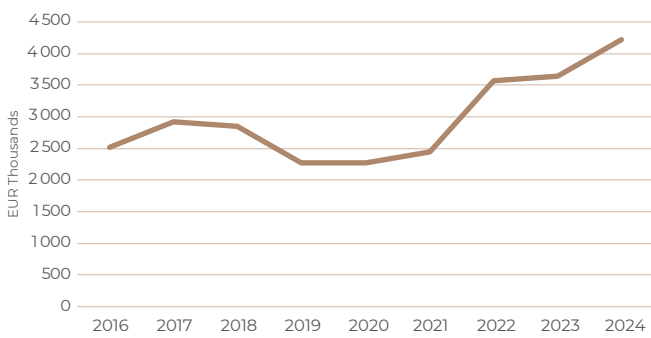
The Company has also been the exclusive distributor of **METELKA** liqueurs since 2009. Since 2012 the Austrian brand STROH is distributed with two different variants of their inländer rum.

Since 2019 we have become the distributor of **ALBERT MICHLER DISTILLERY** with their particular brands Albert Michler (rums and gins), Austrian Empire Navy Rum, Ron Espero and The Rum Factory.

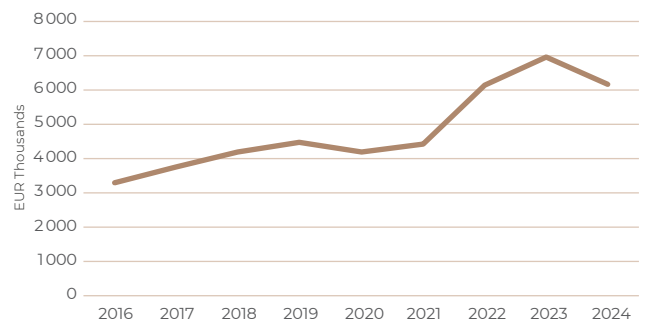
ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of RUDOLF JELÍNEK Slovakia, s.r.o. (Thousands EUR)	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Assets	2 516	2 924	2 855	2 278	2 265	2 441	3 564	3 649	4 217
Total Revenues	3 286	3 745	4 204	4 486	4 195	4 423	6 146	6 973	6 174
Profit/loss (before tax)	122	240	164	127	234	355	428	280	104
Excise Taxes Paid	2 704	2 875	3 128	3 004	2 957	3 037	3 578	3 523	3 661

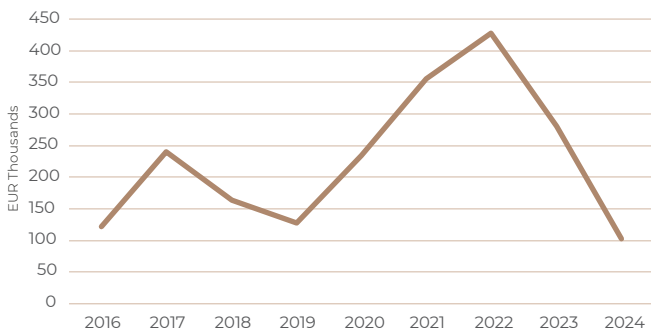
Total Assets 2017–2024



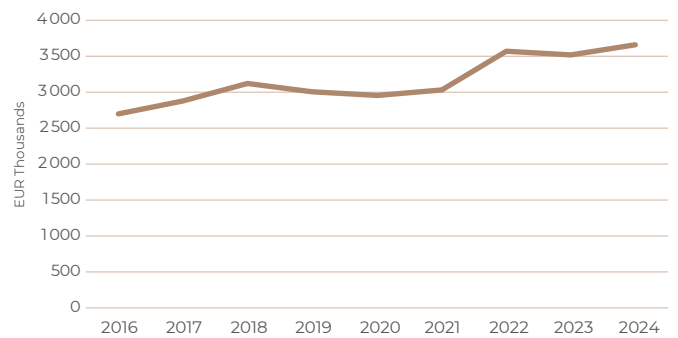
Total Revenues 2017–2024



Profit before Tax 2017–2024



Excise Taxes Paid 2017–2024



III. 6. R. JELINEK DEUTSCHLAND GMBH

Registered office: Zur Alten Börse 57d, 12681 Berlin, Germany

Legal form: Limited Liability Company

Web: www.rjelinek.de

Tax Reg. No.: DE318880453

Incorporation: 2018

Registered capital: 109 000,00 EUR

RJG's share: 51,93 %

Number of employees: 3

The Company's Bodies

Managing directors: Philip Bachmüller
Petr Minarech
Zdeněk Chromý
Kryštof Dvořáček



In 2024, the **RUDOLF JELÍNEK Group** is expanding its presence in Europe. By acquiring nearly 52% of the shares in the Berlin-based craft distillery **BLN Biobrennerei GmbH**, the group is strengthening its position in the German market. The distillery has been renamed **R. JELINEK Deutschland GmbH**.

This investment highlights the commitment of the **R. JELINEK GROUP** to further expand its leading role in the global spirits industry.

Located in the heart of Berlin, the distillery holds **organic certification** and places strong emphasis on regional, high-quality organic ingredients from environmentally controlled sources. It combines traditional craftsmanship with innovative ideas, resulting in **BLN organic spirits with a truly distinctive taste**.

The original BLN Biobrennerei portfolio has been enriched by traditional fruit spirits from its sister company in Vizovice, including slivovitz (plum brandy), pear brandy, and apricot brandy.



III. 7. MILAN METELKA a.s.

Registered office:	Drnovice 723 683 04 Drnovice Czech Republic
Legal form:	Joint-stock company
Web:	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:	10

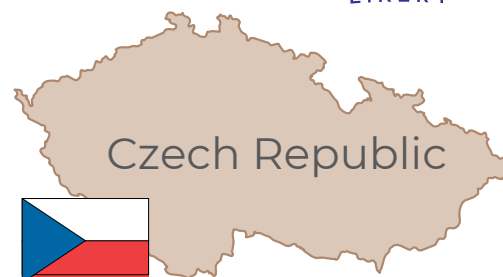
The Company's Bodies

Board of Directors	
Vice Chairman:	Pavel Dvořáček
Member:	Jan Metelka
Member:	Vladislav Katrenčík
Member:	Vladimíra Metelková

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.

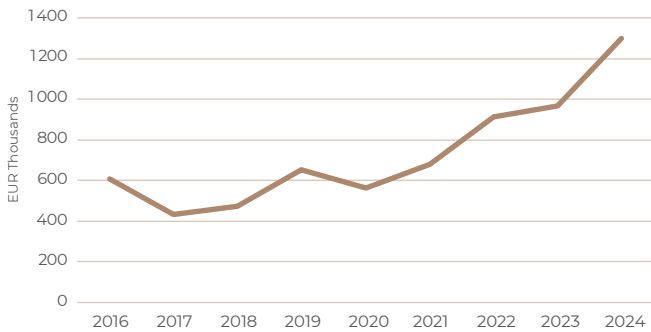


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

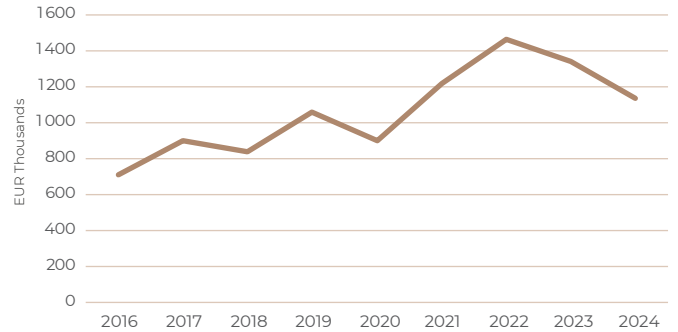
Economic results Milan METELKA a. s. (Thousands EUR)	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Assets	607	434	475	651	564	679	913	969	1300
Total Revenues	708	902	837	1058	900	1220	1466	1341	1137
Profit/loss (before tax)	48	20	85	229	42	130	93	128	85
Excise Taxes Paid	0	0	0	0	0	0	0	0	0

NOTE 1: The exchange rate on December 31 2024 was 25,185 CZK/EUR

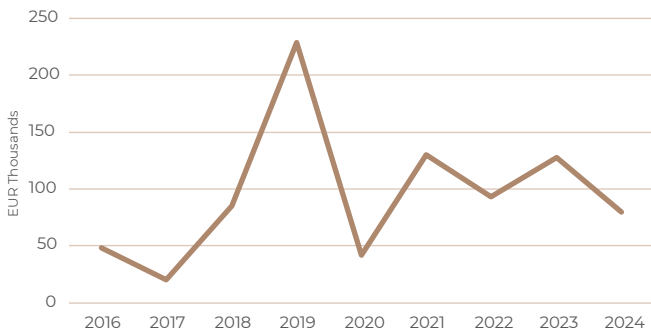
Total Assets 2016–2024



Total Revenues 2016–2024



Profit before Tax 2016–2024





IV. ECONOMIC RESULTS



IV. 1. BALANCE SHEET AS OF 31. 12. 2024

Name R. Jelinek Group SE
Amounts in €

Tax registration number 851244956

Assets for tax purposes			
Intangible fixed assets			
	Acquisition costs	End of year	Beginning of year
Other intangible fixed assets	0	466.266	698.460
Total intangible fixed assets		466.266	698.460
Financial fixed assets			
	Nominal value	End of year	Beginning of year
Participation		20.133.632	20.025.223
Longterm receivables from group companies	0	1.705.176	1.812.176
Other financial fixed assets	1.349.309	1.349.309	1.120.067
Total financial fixed assets		23.188.117	22.957.466
Receivables and accrued income			
	Nominal values	End of year	Beginning of year
Trade debtors receivables	230.279	230.279	277.253
Other receivables		84.188	24.978
Total receivables and accrued income		314.467	302.231
Cash and cash equivalents			
		End of year	Beginning of year
Cash and cash equivalents		334.592	559.420
Total cash and cash equivalents		334.592	559.420
Total assets		24.303.442	24.517.577

Name R. Jelinek Group SE
Amounts in €

Tax registration number 851244956

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	3.279.209	3.105.480
Total fiscal equity	22.421.216	22.247.487

Provisions

	End of year	Beginning of year
Other provisions	38.753	37.346
Total provisions	38.753	37.346

Long-term liabilities

	End of year	Beginning of year
Other long-term liabilities	1.079.613	1.510.549
Total long-term liabilities	1.079.613	1.510.549

Current liabilities

	End of year	Beginning of year
Suppliers and trade creditors	3.118	3.405
Wage taxes	477	531
Other current liabilities	760.265	718.259
Total current liabilities	763.860	722.195

Total equity and liabilities	24.303.442	24.517.577
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IV. 2. PROFIT CALCULATION FOR TAX PURPOSES 31. 12. 2024

Name R. Jelinek Group SE

Tax registration number 851244956

Amounts in €

Profit calculation for tax purposes		
Income		
	Current year	Previous year
Net turnover	522.732	475.495
Total income	522.732	475.495
Personnel expenses		
	Current year	Previous year
Salaries and wages	12.964	11.768
Total personnel expenses	12.964	11.768
Depreciation		
	Current year	Previous year
Other intangible fixed assets	232.000	232.000
Total depreciation	232.000	232.000
Other operating expenses		
	Current year	Previous year
Accommodation expenses	5.911	6.531
Selling expenses	40.536	22.289
Other expenses	77.367	23.148
Total other operating expenses	123.814	51.968
Financial income and expenses		
	Current year	Previous year
Results on receivables from group companies	25.569	84.015
Change in valuation of receivables	-7.705	14.492
Less: amounts owed to participating interests and parties participating in the company	64.739	81.660
Total financial income and expenses	-46.875	16.847
Results from participations		
	Current year	Previous year
Results from participations	88.059	387.459
Total results from participations	88.059	387.459
Balance of profit calculation for tax purposes	195.138	584.065
Company Tax	-/- 21.409	-/- 42.506
Balance of profit calculation	173.729	541.559



IV. 3. CONSOLIDATED FINANCIAL STATEMENTS FOR 2023

Although the R. Jelinek Group SE is not legally obliged to prepare and share consolidated financial statements, we consider it an essential tool for providing a comprehensive and transparent overview of the Group's financial position and performance. In line with this commitment to transparency, we are presenting the consolidated financial statements for the financial year 2023. At the time of publication, the consolidated financial statements for 2024 are not yet available, especially due to above mentioned acquisition of the German subsidiary and subsequent standardization of accounting. Nevertheless,

we remain dedicated to offering a complex view of our operations and aim to continue to provide consolidated reporting annually from now on.

The Consolidated Financial Results for 2023 are available here:





