



Annual Report 2024

Introductory word of the CEO

Dear business partners, colleagues, ladies and gentlemen,

We are pleased to present to you the OQEMA Annual Report 2024. This year brought a slight recovery of the Czech economy, which after stagnation in 2023 recorded renewed growth. Despite positive economic developments, the industry, including the chemicals sector, faced challenges related to lower demand and ongoing changes in global markets. Despite this, we have managed to maintain stability and continue to develop key areas of our business activity.

A key factor in our success is our people – talented and motivated employees who contribute their expertise and enthusiasm to the growth of the entire company. Thanks to their efforts and professionalism, we were able to achieve not only financial success, but also to strengthen our corporate culture built on innovation, collaboration and customer orientation.

Business Plan

The main business plan is the production and distribution of industrial chemicals and specialty chemicals for customers in industry, agriculture and commerce. We are part of the OQEMA Group, one of the leading distributors of industrial chemicals and specialty chemicals in Europe. With a professional team of more than 1,600 employees operating in 25 European countries, with many years of experience and knowledge of the environment of the individual industrial sectors, we offer innovative, value-added solutions that benefit our more than 30,000 customers.

Our competitive advantage is built on a broad portfolio of industrial chemicals comprising more than 15,000 different assortment items, on the provision of comprehensive services in the area of chemicals supply and on technical support for selected industries, which include mainly:

- Production of coatings, adhesives, and construction chemicals
- Treatment of drinking, utility, and wastewater
- Cosmetics production
- Production of personal care products, cleaning agents and household chemicals
- Pharmaceutical industry
- Food industry and feed production
- Engineering and metal surface finishing

Market Share and Sales Development

The Czech industry, especially the automotive sector, faced lower demand in European markets in 2024. While the stabilisation of energy prices after the 2022 crisis helped some industries, energy-intensive sectors, including the chemical industry, faced increasing competition from cheaper production, especially from China and the USA, where energy is significantly cheaper. The industrial recovery was thus slower than expected and demand for industrial chemicals supplied by us stagnated.

Despite these challenges, for the second year in a row we managed to increase the volume of chemicals sold compared to the previous period. Nevertheless, the company's total revenue for 2024 decreased to CZK 1,461.9 million, which represents a year-on-year decrease by almost 5%. The main reason for this drop was a decrease in unit prices of inorganic chemicals. Along with lower sales, the profit before tax fell to CZK 78.8 million, which is CZK 31.6 million less than in the previous year. This result was influenced not only by price pressure on the market, but also by the rising costs of digitization, in particular the implementation of the SAP S/4 HANA unified accounting system within the OQEMA Group, in which we are significantly involved.

In addition to the distribution of basic industrial chemicals, we continued to invest in the development of distribution of specialty chemicals for selected industries. The OQEMA Group is increasingly using its laboratory in Cologne, where we not only train our employees but also provide expert support to our customers.

Our specialized laboratory, equipped with state-of-the-art equipment and an experienced team of technicians, develops innovative formulations for industrial coating compounds, adhesives and sealants. We offer solutions for the automotive industry, metal, wood, plastic, glass and concrete processing and the production of special primers and topcoats.

In the segment of cosmetics and personal care, we attended the in-cosmetics® trade fair in Paris in April, where we established valuable contacts with important customers and suppliers. At the same time, in our laboratory in Cologne, we provided expert support to our customers in the development of innovative products in the area of hair, body, skin, oral and personal care.

In the area of food industry, we attended the Fi Europe Frankfurt 2024 trade fair in November, focusing on food

Introductory word of the CEO

additives. In addition to dealing with our existing customers, we have focused on finding new suppliers to help us expand our range of specialty chemicals for food applications.

All these activities have contributed to further growth in the supply of higher value-added specialty chemicals, which strengthens our market position and ensures the long-term stability of the company.

Subsidiary OQEMA, s.r.o., Slovakia

Our subsidiary OQEMA, s.r.o. in Slovakia reduced total sales to the value of EUR 5,653 thousand, which represents a decrease by 44% compared to 2023. The decrease in sales was accompanied by a decrease in the company's total profit before tax, which amounted to EUR 115.3 thousand, which is EUR 304 thousand less than in the previous year.

Investments in 2024

In 2024, our main investments were directed towards the continued construction of a new logistics terminal for the drawing of liquid inorganic chemicals in Slatiňany. The project includes not only the expansion of storage capacity in the tanks, but also the construction of an automatic system for filling inorganic chemicals into distribution containers.

During the implementation of the project, we decided to expand the overall storage capacity and implement a state-of-the-art warehouse operations management system, including automatic pipeline route setting. These expansions have necessitated an extension of the completion date to 2025, but this will allow us to increase the efficiency and safety of the entire process.

In the field of environmental protection, we successfully completed the "OQEMA Photovoltaic Power Plant" project. As part of this project, we installed a photovoltaic system with an output of 288.42 kWp without accumulation on the roof of our central warehouse in Slatiňany. We financed this project from our own resources and partly from the funds of the National Recovery Plan, specifically from the "Photovoltaic systems with/without accumulation - Call I - Activity a)" call.

These investments not only increase our operational efficiency but also contribute to sustainable development and environmental responsibility of the company.

Employee Education

Employee training is a key part of the company's strategy to continuously improve work skills and expertise. We provide employees with initial and regular training, which takes place both in the form of face-to-face training and through e-learning.

In the area of occupational safety, health protection and fire protection, we cooperate with external experts who provide not only training but also subsequent verification of our employees' knowledge. In addition, we organise external professional training courses on chemical legislation and environmental protection, which contributes to deepening our employees' expertise in these key areas.

Regular training also includes English language courses, which support the professional development of our employees and facilitate international communication.

Environmental Protection and Integrated Management System (IMS)

An integral part of responsible corporate governance is the implementation and annual improvement of the integrated management system. This system in our company includes certified areas of quality management, environmental protection, responsible business in chemistry and prevention of serious accidents.

In 2024, we successfully recertified our systems in the area of feed safety in the scope of GMP+ FSA Module 2020 and in the area of food safety ISO 22000 for solid food additives. For us, the compliance with the conditions of the recertification is an essential part of our commitment to quality for our customers.

Control audits in the area of quality and EMS according to ČSN EN ISO 9001 and ČSN EN ISO 14001 standards also confirmed the validity of our certificates for the next period.

As part of our integrated management system, we meet basic legislative requirements, but we are also committed to continuous improvement and to achieving the set annual and long-term targets.

The quality of our processes is verified annually not only by audits performed by certification companies, but also by government authorities and our customers. In 2024, we successfully completed 14 inspections across the full spectrum of our activities.

In the area of occupational safety, our plants in Slatiňany and Sokolov underwent a comprehensive integrated

Introductory word of the CEO

inspection for the prevention of major accidents by the state authorities; both without any serious deficiencies being found.

In the area of environmental protection, we place particular emphasis on the areas of waste management and air protection with regard to our activities. We have implemented a strict waste sorting system and continue to be actively involved in the "Green Company" collection systems for electrical appliances and batteries as part of the Ecobat system. In accordance with legislative requirements, we also provide emergency preparedness in the area of water protection as part of our activities.

Risk Management

In 2024, we carried out a comprehensive update of our risk management system, during which we analysed individual risks and their potential impact on the company and its business. Based on this analysis, we implemented targeted measures aimed at minimizing the identified threats, thereby strengthening the company's stability and resilience to external and internal challenges.

At the same time, we focused on the development and implementation of an information security management system (ISMS) according to ISO 27001, so that the documentation meets the requirements of the certification authority and is also in compliance with the European directive NIS2.

Thanks to these measures, we have created a robust and effective information security management system that not only meets the requirements of the ISO 27001 but also prepares us for the new challenges arising from the NIS2 directive. This step has significantly contributed to the overall security of our information assets and the cyber resilience of the company.

Expected Development and Strategies for 2025

We expect that in 2025 the Czech and European industry will continue to face pressure from high energy and gas prices, which will negatively affect its competitiveness compared to Asian and US producers. The situation may be further complicated by the ongoing war in Ukraine, which is disrupting supply chains. These factors are likely to lead to a stagnation in demand for the industrial chemicals we supply.

One of the main risks will be the restriction or discontinuation of production of certain chemical products in Europe. Our priority will therefore be to secure alternative supply sources that will help maintain the stability of our supplies.

In response to these challenges, our strategy for 2025 will focus on continuously monitoring market developments and flexibly adapting to the changing conditions. The key steps will be active risk management, optimization of supply chains and the search for new business opportunities that will strengthen our stability and competitiveness in the market.

In Šenov, on 5 March 2025

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

Object of activity

- The production of chemical substances and chemical mixtures or objects and cosmetic preparations
- Wholesale and retail
- Production of hazardous chemical substances and dangerous chemical mixtures, as well as the sale of chemical substances and chemical mixtures classified as highly toxic and toxic.
- Road motor transport - freight operated by vehicles or vehicle combinations with a maximum permissible weight exceeding 3.5 tonnes designed for the transportation of animals or goods, - international freight operated by vehicles or vehicle combinations with a maximum permissible weight exceeding 2.5 tonnes and not exceeding 3.5 tonnes designed for the transportation of animals or goods, - domestic freight operated by vehicles or vehicle combinations with a maximum permissible weight not exceeding 3.5 tonnes designed for the transportation of animals or goods, and international freight operated by vehicles or vehicle combinations with a maximum permissible weight not exceeding 2.5 tonnes designed for the transportation of animals or goods.

Date of establishment	31. 7. 1995, registration in registered office under label C38395
-----------------------	---

Company management	Chief Executive Officer	Ing. Oldřich Zahradník
	Financial Manager	Ing. Marcela Šmigalová
	Investment Director	Ing. Pavel Javorský
	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, 2024	106
---------------------	-------------------------	-----

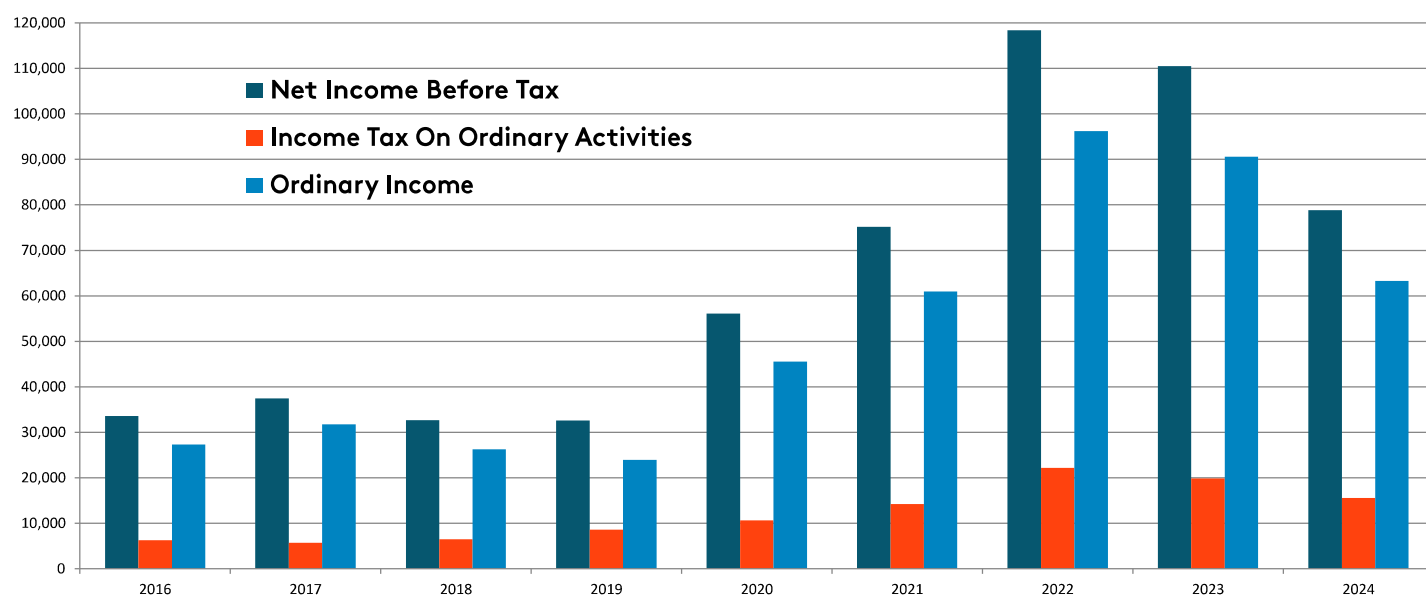
Members of statutory bodies	Ing. Oldřich Zahradník
	Ing. Marcela Šmigalová
	Philipp Henrik Junge

The share in the registered capital of other companies

100 % OQEMA, s.r.o., Slovensko

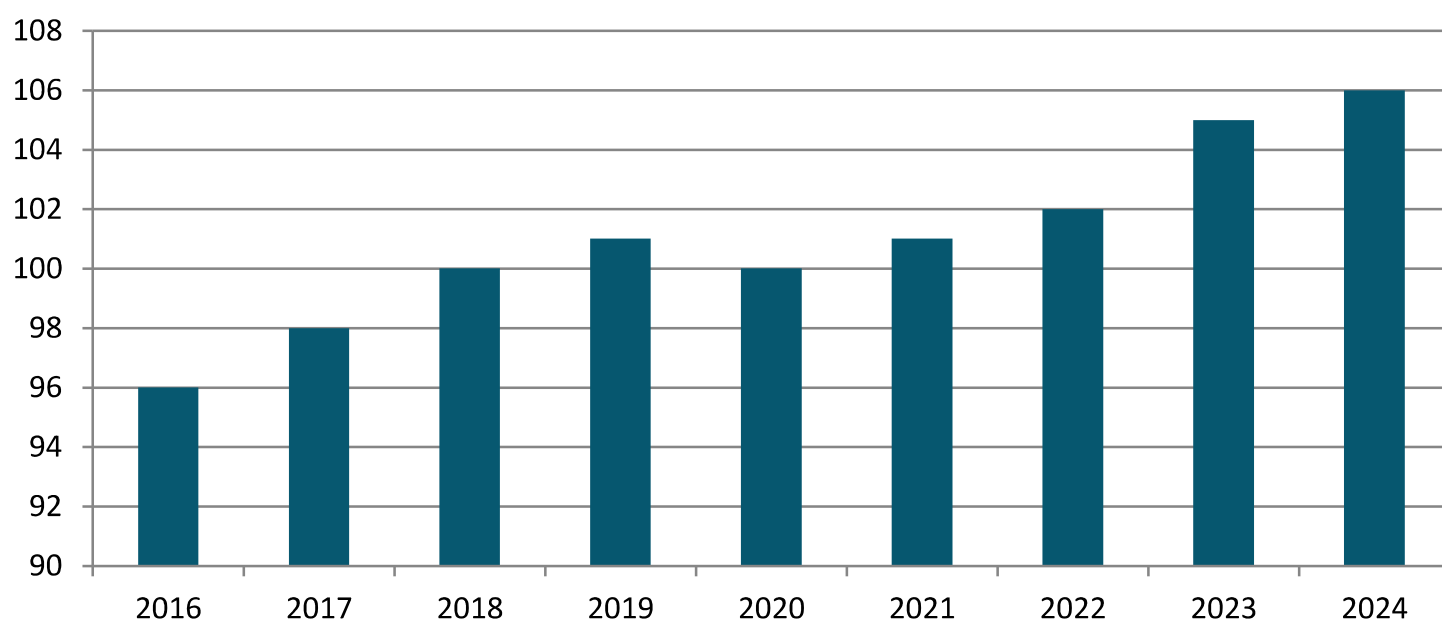
Ordinary Income 2016 - 2024

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net income before tax	33,577	37,491	32,703	32,578	56,120	75,154	118,371	110,459	78,835
Income tax on ordinary activities	6,286	5,743	6,434	8,617	10,607	14,244	22,166	19,830	15,588
Ordinary Income	27,291	31,748	26,269	23,961	45,513	60,910	96,205	90,629	63,277



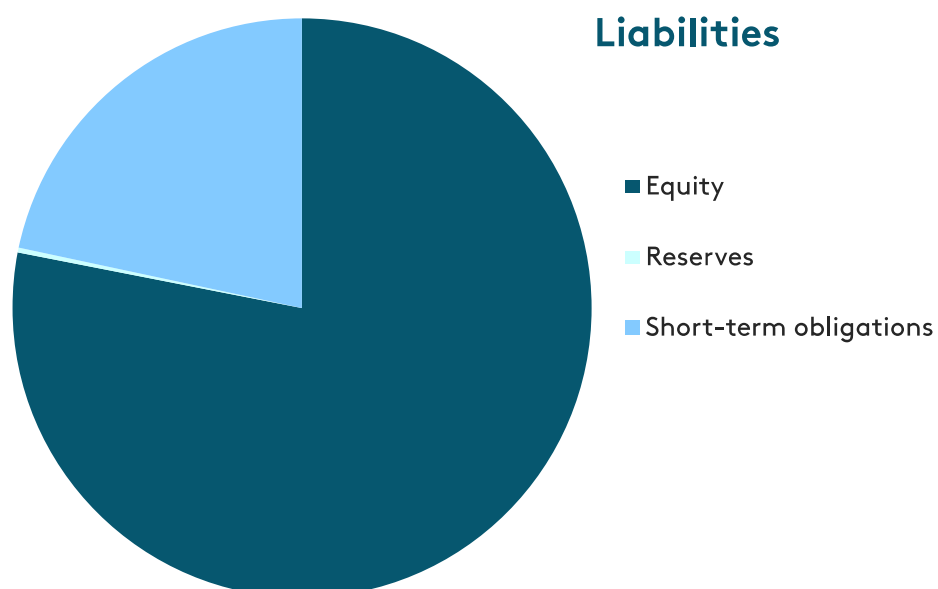
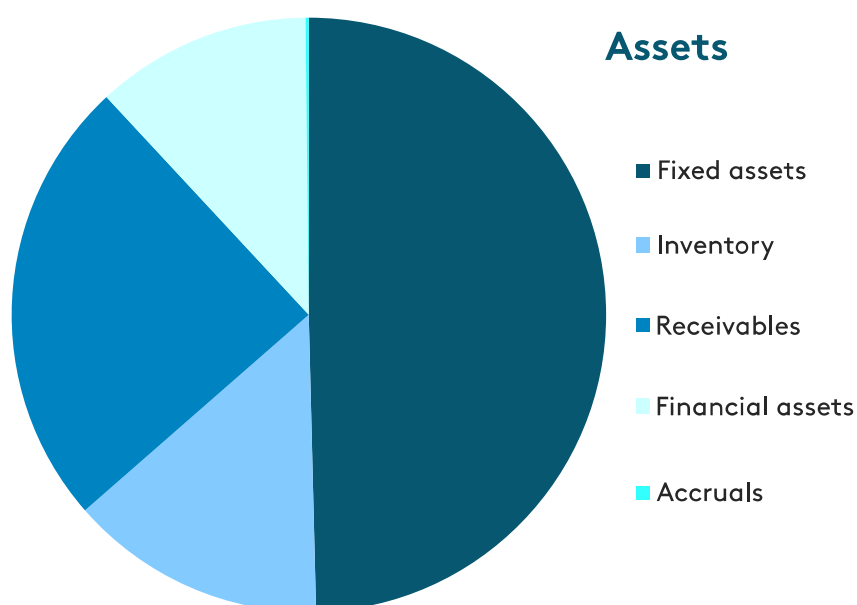
Average of Employees 2016 - 2024

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total	96	98	100	101	100	101	102	105	106



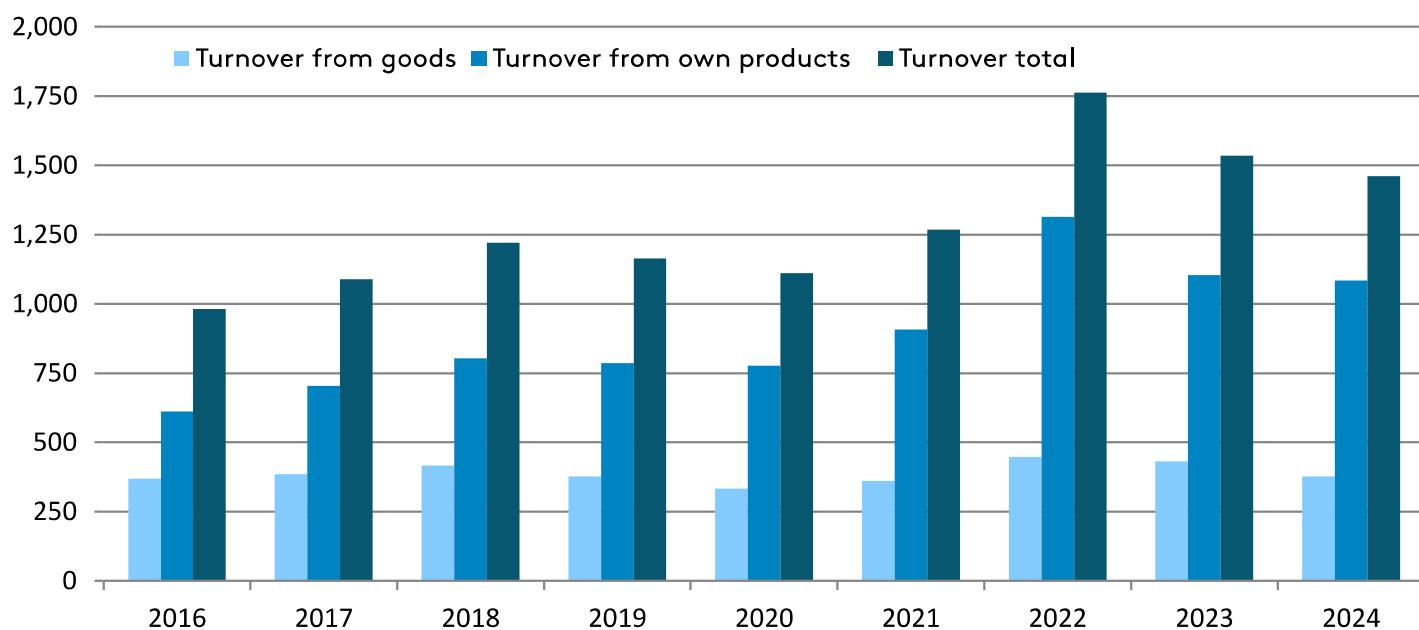
Structure of Assets and Liabilities as of 31.12.2024

ASSETS		LIABILITIES	
Stock subscriptions receivables	0	Equity	572,008
Fixed assets	363,477	Reserves	2,043
Inventory	102,306	Long-term obligations	0
Receivables	179,602	Short-term obligations	158,701
Financial assets	86,032	Accruals	0
Accruals	1,335		
TOTAL	732,752	TOTAL	732,692



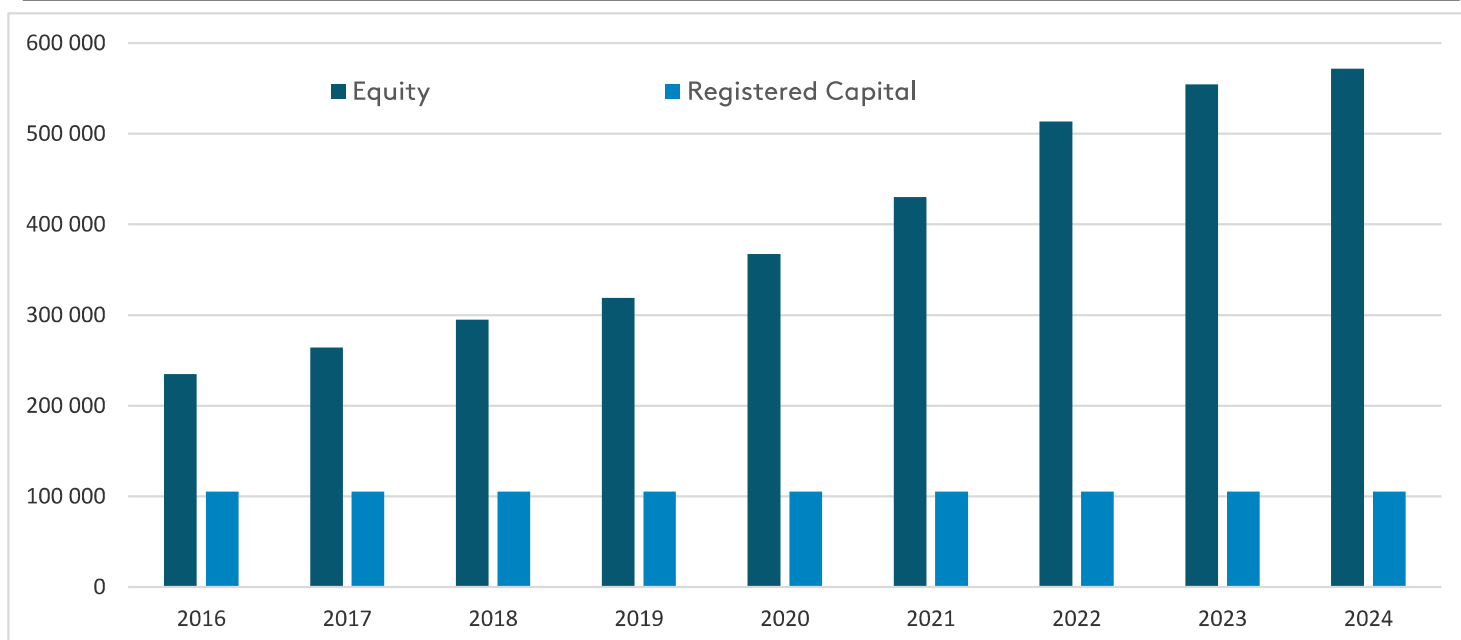
Turnover 2016 - 2024

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Turnover from goods	368.64	384.63	416.77	377.90	333.63	361.49	447.7	430.7	377.95
Turnover from own products	612.30	704.81	803.96	786.07	776.62	907.55	1,314.9	1,104.3	1083.96
Turnover total	980.94	1089.44	1,220.73	1,163.97	1,110.25	1,269.04	1,762.6	1,535.0	1,461.91



Equity and Basic Capital 2016 - 2024

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Equity	234,867	264,030	294,916	319,068	367,417	430,285	513,536	554,731	572,008
Registered Capital	105,500	105,500	105,500	105,500	105,500	105,500	105,500	105,500	105,500



Contacts

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.cz@oqema.com
GPS coordinates	49°47'26.8"N 18°23'40.8"E

Central wareouse 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 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

Slovakia	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.sk@oqema.com

Independent Auditor's Report

to the members 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., (the "Company") prepared in accordance with accounting principles generally accepted in the Czech Republic, which comprise the balance sheet as at 31 December 2024, and the income statement, statement of changes in equity and cash flow statement, for the year then ended and notes to the financial statements, including material accounting policy information. General information about the Company is presented in Note 1 to these financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of OQEMA, s.r.o as at 31 December 2024, 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 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 standards 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 ethical requirements that are relevant to our audit of the financial statements in the Czech Republic (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 Directors are 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 Directors for the Financial Statements

The Managing Directors are responsible for the preparation of financial statements that give a true and fair view in accordance with accounting principles generally accepted in the Czech Republic and for such internal control as the Managing Directors determine 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 Directors are 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 Directors either intend 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 Directors.

- Conclude on the appropriateness of the Managing Directors' 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 Directors 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, 05.03.2025

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
31.12.2024
(v celých tisících Kč)
(in TCZK)

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
24	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 - upraveno Netto/Net (Prior period) 4
		Brutto/Gross 1	Korekce/Adjustment 2	Netto/Net 3	
a	b				
	AKTIVA CELKEM TOTAL ASSETS	928 433	-195 681	732 752	688 337
B.	Stálá aktiva Fixed assets	556 914	-193 437	363 477	301 719
B. I.	Dlouhodobý nehmotný majetek Intangible fixed assets	20 623	-20 619	4	47
B. I. 2.	Ocenitelná práva Royalties	20 434	-20 430	4	47
B. I. 2. 1.	Software Software	20 408	-20 404	4	47
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	513 182	-172 818	340 364	293 985
B. II. 1.	Pozemky a stavby Land and buildings, halls and constructions	295 184	-82 154	213 030	219 509
B. II. 1. 1.	Pozemky Land	22 695	0	22 695	22 717
B. II. 1. 2.	Stavby Buildings, halls and constructions	272 489	-82 154	190 335	196 792
B. II. 2.	Hmotné movité věci a jejich soubory Movable items and sets of movable items	110 327	-81 696	28 631	22 515
B. II. 3.	Oceňovací rozdíl k nabytému majetku Adjustment to acquired fixed assets	8 968	-8 968	0	0
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	98 703	0	98 703	51 961
B. II. 5. 1.	Poskytnuté zálohy na dlouhodobý hmotný majetek Advances paid for tangible fixed assets	107	0	107	442
B. II. 5. 2.	Nedokončený dlouhodobý hmotný majetek Tangible fixed assets in the course of construction	98 596	0	98 596	51 519
B. III.	Dlouhodobý finanční majetek Long-term financial investments	23 109	0	23 109	7 687
B. III. 1.	Podíly – ovládaná nebo ovládající osoba Investments – controlled and controlling entities/subsidiaries	23 109	0	23 109	7 687
C.	Oběžná aktiva Current assets	370 184	-2 244	367 940	385 306
C. 1.	Zásoby Inventories	102 482	-176	102 306	95 295
C. 1. 1.	Material Materials	6 506	0	6 506	4 289
C. 1. 2.	Nedokončená výroba a polotovary Work-in-progress and semi-finished products	11 833	0	11 833	13 253
C. 1. 3.	Výrobky a zboží Finished products and goods for resale	83 741	-176	83 565	77 679
C. 1. 3. 1.	Výrobky Finished products	81 726	-176	81 550	74 807

Označ. Ident. a	AKTIVA b	Běžné účetní období (Current period)			Minulé úč. období - upraveno Netto/Net (Prior period) 4
		Brutto/Gross 1	Korekce/Adjustment 2	Netto/Net 3	
C. I. 3. 2.	Zboží <i>Goods for resale</i>	2 015	0	2 015	2 872
C. I. 5.	Poskytnuté zálohy na zásoby <i>Advances paid for inventories</i>	402	0	402	74
C. II.	Pohledávky <i>Receivables</i>	181 670	-2 068	179 602	168 990
C. II. 1.	Dlouhodobé pohledávky <i>Long-term receivables</i>	792	0	792	698
C. II. 1. 4.	Odložená daňová pohledávka <i>Deferred tax asset</i>	792	0	792	698
C. II. 2.	Krátkodobé pohledávky <i>Short-term receivables</i>	180 878	-2 068	178 810	168 292
C. II. 2. 1.	Pohledávky z obchodních vztahů <i>Trade receivables</i>	169 097	-2 068	167 029	165 663
C. II. 2. 4.	Pohledávky – ostatní <i>Receivables – other</i>	11 781	0	11 781	2 629
C. II. 2. 4. 3.	Stát – daňové pohledávky <i>Due from state – tax receivables</i>	7 793	0	7 793	2 333
C. II. 2. 4. 4.	Krátkodobé poskytnuté zálohy <i>Short-term advances paid</i>	516	0	516	296
C. II. 2. 4. 5.	Dohadné účty aktivní <i>Estimated receivables</i>	1 076	0	1 076	0
C. II. 2. 4. 6.	Jiné pohledávky <i>Other receivables</i>	2 396	0	2 396	0
C. IV.	Peněžní prostředky <i>Cash and Cash Equivalents</i>	86 032	0	86 032	121 021
C. IV. 1.	Peněžní prostředky v pokladně <i>Cash</i>	419	0	419	205
C. IV. 2.	Peněžní prostředky na účtech <i>Cash in bank</i>	85 613	0	85 613	120 816
D.	Časové rozlišení aktiv <i>Accruals and deferrals of asset</i>	1 335	0	1 335	1 312
D. 1.	Náklady příštích období <i>Prepaid expenses</i>	1 053	0	1 053	1 207
D. 3.	Příjmy příštích období <i>Accrued income</i>	282	0	282	105

označ. Ident. a	PASIVA b	Stav v běžném úč. období Current period 5	Stav v minulém úč. období - upraveno Prior period 6
	PASIVA CELKEM <i>TOTAL LIABILITIES + EQUITY</i>	732 752	688 337
A.	Vlastní kapitál <i>Equity</i>	572 008	554 731
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>	31 000	31 000
A. II. 2.	Kapitálové fondy <i>Capital contributions</i>	31 000	31 000
A. II. 2. 1.	Ostatní kapitálové fondy <i>Other capital contributions</i>	31 000	31 000
A. IV.	Výsledek hospodaření minulých let <i>Retained earnings</i>	372 231	327 602
A. IV. 1.	Nerozdělený zisk nebo neuhrazená ztráta minulých let <i>Retained earnings/Accumulated losses</i>	383 231	338 602
2.	Jiný výsledek hospodaření minulých let <i>Other retained earnings</i>	-11 000	-11 000
A. V.	Výsledek hospodaření běžného účetního období (+/-) <i>Profit / (loss) for the current period (+ / -)</i>	63 277	90 629
B. + C.	Cizí zdroje <i>Liabilities</i>	160 744	133 606
B.	Rezervy <i>Provisions for future liabilities and charges</i>	2 043	3 098
4.	Ostatní rezervy <i>Other provisions</i>	2 043	3 098
C.	Závazky <i>Liabilities</i>	158 701	130 508
C. II.	Krátkodobé závazky <i>Short-term liabilities</i>	158 701	130 508
C. II. 3.	Krátkodobé přijaté zálohy <i>Short-term advances received</i>	139	182
C. II. 4.	Závazky z obchodních vztahů <i>Trade payables</i>	113 415	99 019
C. II. 8.	Závazky – ostatní <i>Liabilities – other</i>	45 147	31 307
C. II. 8. 1.	Závazky ke společníkům <i>Payabl. to shareholders</i>	0	1 626
C. II. 8. 3.	Závazky k zaměstnancům <i>Payables to employees</i>	8 264	8 373
C. II. 8. 4.	Závazky ze sociálního zabezpečení a zdravotního pojišť. <i>Payabl. to social security and health insurance institutions</i>	4 070	3 900
C. II. 8. 5.	Stát – daňové závazky a dotace <i>Due to state – taxes and subsidies payable</i>	13 218	15 026
C. II. 8. 6.	Dohadné účty pasivní <i>Estimated payables</i>	4 174	2 331
C. II. 8. 7.	Jiné závazky <i>Other payables</i>	15 421	51

Sestaveno dne: 05.03.2025

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
31.12.2024
(v celých tisících Kč)
(in TCZK)

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	IC
24	12	63988186

Číselné označení položek ve sloupci "a" odpovídá příloze č.2 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.

Označení Ident. a	TEXT b	Skutečnost v účetním období	
		sledovaném Current per. 1	minulém Prior per. 2
I.	Tržby z prodeje výrobků a služeb <i>Sales of own products and services</i>	1 083 964	1 104 297
II.	Tržby za prodej zboží <i>Sales of goods</i>	377 950	430 676
A.	Výkonová spotřeba <i>Cost of sales</i>	1 264 897	1 275 491
A. 1.	Náklady vynaložené na prodané zboží <i>Cost of goods sold</i>	349 212	386 272
A. 2.	Spotřeba materiálu a energie <i>Materials and energy consumption</i>	816 742	792 409
A. 3.	Služby <i>Services</i>	98 943	96 810
B.	Změna stavu zásob vlastní činnosti <i>Changes in inventories of finished goods and work-in-progress</i>	-6 332	22 866
C.	Aktivace <i>Capitalization</i>	-1 522	-1 422
D.	Osobní náklady <i>Personnel costs</i>	117 404	115 849
D. 1.	Mzdové náklady <i>Wages and salaries</i>	84 883	84 905
D. 2.	Náklady na sociální zabezpečení, zdravotní pojištění a ostatní náklady <i>Social security and health insurance costs and other charges</i>	32 521	30 944
D. 2. 1.	Náklady na sociální zabezpečení a zdravotní pojištění <i>Social security and health insurance costs</i>	28 492	27 264
D. 2. 2.	Ostatní náklady <i>Other charges</i>	4 029	3 680
E.	Úpravy hodnot v provozní oblasti <i>Adjustments to values in operating activities</i>	15 699	12 567
E. 1.	Úpravy hodnot dlouhodobého nehmotného a hmotného majetku <i>Adjustments to values of intangible and tangible fixed assets</i>	15 399	15 777
E. 1. 1.	Úpravy hodnot dlouhodobého nehmotného a hmotného majetku - trvalé <i>Adjustments to values of intangible and tangible fixed assets - permanent</i>	15 399	15 777
E. 2.	Úpravy hodnot zásob <i>Adjustments to values of inventories</i>	176	0
E. 3.	Úpravy hodnot pohledávek <i>Adjustments to values of receivables</i>	124	-3 210

Označení Ident. a	TEXT b	Skutečnost v účetním období	
		sledovaném Current per. 1	minulém Prior per. 2
III.	Ostatní provozní výnosy <i>Other operating income</i>	2 426	1 106
III. 1.	Tržby z prodaného dlouhodobého majetku <i>Sale of fixed assets</i>	494	50
2.	Tržby z prodaného materiálu <i>Sale of raw materials</i>	1 070	888
3.	Jiné provozní výnosy <i>Other operating income</i>	862	168
F.	Ostatní provozní náklady <i>Other operating expenses</i>	3 314	8 299
F. 1.	Zůstatková cena prodaného dlouhodobého majetku <i>Net book value of fixed assets sold</i>	49	8
F. 3.	Daně a poplatky <i>Taxes and fees</i>	1 449	1 069
F. 4.	Rezervy v provozní oblasti a komplexní náklady příštích období <i>deferred expenses</i>	-1 055	312
F. 5.	Jiné provozní náklady <i>Other operating expenses</i>	2 871	6 910
*	Provozní výsledek hospodaření (+/-) <i>Operating profit (loss) (+/-)</i>	70 880	102 429
IV.	Výnosy z dlouhodobého finančního majetku – podíly <i>Revenues from long-term financial investments - interests</i>	6 941	7 988
IV. 1.	Výnosy z podílů – ovládaná nebo ovládající osoba <i>Revenues from investments – controlled and controlling entities/subsidiaries</i>	6 941	7 988
VI.	Výnosové úroky a podobné výnosy <i>Interest and similar income</i>	3 210	3 142
2.	Ostatní výnosové úroky a podobné výnosy <i>Other interest income and similar income</i>	3 210	3 142
J.	Nákladové úroky a podobné náklady <i>Interest and similer expense</i>	3	217
J. 2.	Ostatní nákladové úroky a podobné náklady <i>Other interest and similer expense</i>	3	217

Označení Ident. a	TEXT b	Skutečnost v účetním období	
		sledovaném Current per. 1	minulém Prior per. 2
VII.	Ostatní finanční výnosy <i>Other financial income</i>	10 206	8 998
K.	Ostatní finanční náklady <i>Other financial expenses</i>	12 399	11 881
*	Finanční výsledek hospodaření (+/-) <i>Financial profit / (loss) (+/-)</i>	7 955	8 030
**	Výsledek hospodaření před zdaněním (+/-) <i>Profit / (loss) before taxation</i>	78 835	110 459
L.	Daň z příjmů <i>Corporate income tax</i>	15 558	19 830
L. 1.	Daň z příjmů splatná <i>Corporate income tax – due</i>	15 652	19 737
2.	Daň z příjmů odložená <i>Corporate income tax – deferred</i>	-94	93
**	Výsledek hospodaření po zdanění (+/-) <i>Profit / (loss) after taxation</i>	63 277	90 629
***	Výsledek hospodaření za účetní období (+/-) <i>Profit / (loss) for the accounting period after taxation (+/-)</i>	63 277	90 629
*	Čistý obrát za účetní období <i>Net turnover from the current period</i>	1 461 914	

Sestaveno dne: 05.03.2025

Prepared on:

Podpis statutárního orgánu nebo fyzické osoby, která je účetní jednotkou

Signature of Statutory Representative or natural person who is accounting entity

Cash flow Přehled o peněžních tocích

IČ: 63988186

k / as at
31.12.2024
(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>	121 021	30 657
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>	78 835	110 459
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>	4 051	2 985
A.1.1.	Úpisy 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>	15 399	16 838
A.1.2.	Změna stavu opravných položek a rezerv <i>Change in provisions for assets and future liabilities and charges</i>	-755	-2 898
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>	-445	-42
A.1.4.	Výnosy z podílů na zisku <i>Income from dividends and shares in profit</i>	-6 941	-7 988
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>	-3 207	-2 925
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>	82 886	113 444
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>	17 114	34 712
A.2.1.	Změna stavu pohledávek z provozní činnosti, aktivních účtů časového rozlišení a dohadných účtů aktivních <i>Change in receivabl. from ordinary activities, accruals, prepayments and estimat. receivables</i>	-5 161	78 015
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>	29 462	-75 740
A.2.3.	Změna stavu zásob <i>Change in inventories</i>	-7 187	32 437

označ. Ident.	obsah Contents	sledované období/ Year částka / Amount	minulé období/ Prior period částka / Amount
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>	100 000	148 156
A.3.	Vyplacené úroky s výjimkou úroků zahrnovaných do ocenění dlouhodobého majetku <i>Interest paid, excluding capitalized interest</i>	-3	-217
A.4.	Přijaté úroky <i>Interest received</i>	3 210	3 142
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>	-22 426	-28 426
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>	80 781	122 655
Peněžní toky z investiční činnosti Cash flows from investing activities			
B.1.	Výdaje spojené s nabytím stálých aktiv <i>Acquisition of fixed assets</i>	-77 205	-15 329
B.2.	Příjmy z prodeje stálých aktiv <i>Proceeds from sale of fixed assets</i>	494	50
B.4.	Přijaté podíly na zisku <i>Income from dividends and shares in profit</i>	6 941	7 988
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>	-69 770	-7 291
Peněžní toky z finančních činností Cash flows from financing activities			
C.2.	Dopady změn vlastního kapitálu na pen. prostředky a pen. ekvivalenty (C.2.1. až C.2.6.) <i>Changes in equity, affecting cash and cash equivalents (C.2.1. to C.2.6.)</i>	-46 000	-25 000
C.2.2.	Vyplacení podílů na vlastním kapitálu společníkům <i>Disbursement from equity to shareholders</i>	-46 000	-25 000
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>	-46 000	-25 000
F.	Čisté zvýšení resp. snížení pen. prostředků (A.*** + B.*** + C.***) <i>Net increase / (decrease) in cash (A.*** + B.*** + C.***)</i>	-34 989	90 364
R.	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>	86 032	121 021

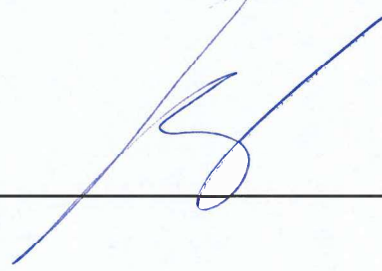
Sestaveno dne:

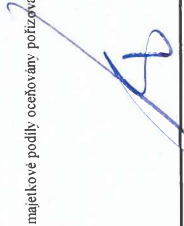
05.03.2025

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	
ke dni/as at 31.12.2024 (v celých tisících Kč) (in TCZK)							OQEMA, s.r.o. Těšínská 222 739 34 Šenov IČ: 63988186	
	Základní kapitál Share capital	Kapitálové fondy Capital contributions	Fondy ze zisku Revenue reserves	Výsledek hospodaření minulých let Retained earnings	Výsledek hospodaření běžného účetního období Profit / (loss) for the current period (+ / -)	Vlastní kapitál Equity		
K 31.12.2022 As at 31.12.2022	105 500	31 000	24 434	256 397	96 205	513 536		
Převod výsledku minulého období Profit (loss) carry-forward	0	0	0	71 205	-71 205	0		
Výplata podílů na zisku Profit distribution	0	0	0	0	-25 000	-25 000		
Ostatní změny vlastního kapitálu Other changes in equity	0	0	-824	0	0	-824		
Výsledek hospodaření běžného účetního období Profit / (loss) for the current period (+ / -)	0	0	0	0	90 629	90 629		
K 31.12.2023 As at 31.12.2023	105 500	31 000	23 610	327 602	90 629	578 341		
Dodatečné úpravy k 31.12.2023 * Retrospective adjustments as at 31.12.2023	0	0	-23 610	0	0	-23 610		
Upravený stav k 31.12.2023 As at 31.12.2023 after retrospective adjustments	105 500	31 000	0	327 602	90 629	554 731		
Převod výsledku minulého období Profit (loss) carry-forward	0	0	0	44 629	-44 629	0		
Výplata podílů na zisku Profit distribution	0	0	0	0	-46 000	-46 000		
Výsledek hospodaření běžného účetního období Profit / (loss) for the current period (+ / -)	0	0	0	0	63 277	63 277		
K 31.12.2024 As at 31.12.2024	105 500	31 000	0	372 231	63 277	572 008		
Sestaveno dne: Prepared on:							05.03.2025	
* Jedná se o retrospektivní úpravu z důvodu změny metody, kdy od účetního období 2024 jsou majetkové podíly oceňovány pořizovací cenou, dříve byly oceňovány metodou ekvivalence (bliže viz bod II. 13. Přílohy ÚZ)								
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 2024

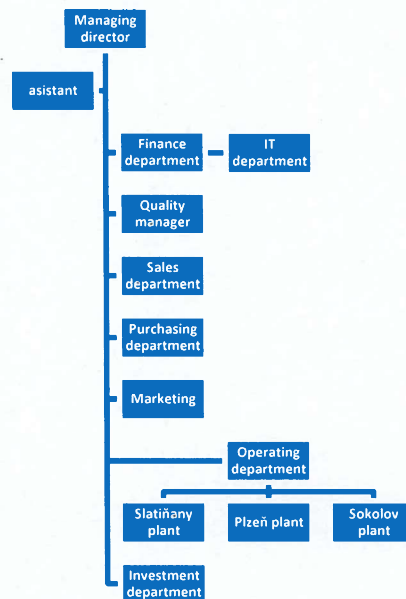
The attached individual Financial Statements (unconsolidated) have been prepared in accordance with the Act No. 563/1991 Coll., On Accounting, as amended, (hereinafter referred to as the "Accounting Act"), and the Implementing Decree No. 500/2002 Coll., which implements certain provisions of the Act No. 563/1991 Coll., On Accounting, as amended, for reporting entities that are businesses maintaining double-entry bookkeeping, as amended, as applicable for 2024 and 2023, (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 2024 and ending on 31 December 2024.

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:
 - The production of chemical substances and chemical mixtures or objects and cosmetic preparations
 - Wholesale and retail
 - Production of hazardous chemical substances and dangerous chemical mixtures, as well as the sale of chemical substances and chemical mixtures classified as highly toxic and toxic.
 - Road motor transport - freight operated by vehicles or vehicle combinations with a maximum permissible weight exceeding 3.5 tonnes designed for the transportation of animals or goods,
 - international freight operated by vehicles or vehicle combinations with a maximum permissible weight exceeding 2.5 tonnes and not exceeding 3.5 tonnes designed for the transportation of animals or goods, - domestic freight operated by vehicles or vehicle combinations with a maximum permissible weight not exceeding 3.5 tonnes designed for the transportation of animals or goods, and international freight operated by vehicles or vehicle combinations with a maximum permissible weight not exceeding 2.5 tonnes designed for the transportation of animals or goods.
6. Date of founding: 31. 7. 1995
Balance Sheet date: 31. 12. 2024
Financial statements date: 5. 03. 2025
7. List of the entities with more than 20% share in the core capital
100% OQEMA AG, D – Schloß Straße 39, Korshenbroich, Federal Republic of Germany
8. Description of changes and additions made in the past fiscal year in the trade register:
On November 13, 2024, the transfer of the primary shareholding owned by Ing. Oldřich Zahradník was completed. The acquirer is OQEMA AG, registered at Schloß Straße 39, 41352 Korschenbroich, Federal Republic of Germany.
9. Names and surnames of statutory bodies as of 31. 12. 2024:
Oldřich Zahradník, Ing. – executive head
Marcela Šmigalová, Ing. – executive head
Philipp Henrik Junge – executive head

10. The business entity falls within the category of a big-sized entity.
11. Organization Structure applicable as of 31. 12. 2024:



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:	100%*
Registered office:	Kalinciaka 5, Prievidza, Slovakia
Amount of equity as of 31. 12. 2024:	1 256 thousand EUR
Economic result for the year 2024:	89 thousand EUR

*As of 31.12.2023, an 85% shareholding; in 2024, the purchase of the remaining 15% share

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 105 500 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 2024.

Service life / depreciation period of asset groups:

Asset group	Depreciation period in years
Buildings, halls, structures	10-50
Machines, instruments and equipment	3-10
Vehicles	3-9
Tanks, filling of chemicals	10-30
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 2024, a flat-rate accounting adjustment was created for receivables amounting to 2% of the value of receivables for which no individual adjustment had been created, from the uninsured portion of these receivables. In 2024, the flat-rate adjustment created for receivables from 2023 was reversed.

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

4. Equity:

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

5. External Resources:

In 2024 an accounting provision for untaken leave was created.

The accounting provision for possible future losses from trades closed in 2020 was fully dissolved in 2024.

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.

The deferred tax liability reflects the tax impact of temporary differences between the carrying amounts of assets and liabilities for accounting purposes and the determination of the tax base

for income tax, considering the period of realization. The tax rate used for deferred tax calculation does not take the top-up tax into account.

The Company as a Top-Up Taxpayer

In accordance with the Act on Top-Up Taxes for Large Multinational Groups and Large Domestic Groups, the company has become a top-up tax payer. The company has assessed that no tax liability arose in this regard for the tax period of 2024.

When determining its tax obligation, the company relied on the information available at the time of preparing the annual financial statements; therefore, this assessment represents an estimate.

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. Net Turnover for the Accounting Period:

For accounting purposes, net turnover refers to the total revenues from the sale of products, goods, and services for the accounting period. To determine net turnover, revenues from these activities are considered based on the business model of the accounting entity. The assessment of such revenues takes into account the industry and market in which the entity operates, as well as the nature of its activities for its customers.

13. Deviations in the Presentation of Certain Items in Financial Statements, Changes in Valuation Methods, Comparability of Data from the Previous and Current Periods:

In accordance with the new definition of net turnover under the amendment to Act No. 563/1991 Coll., on Accounting, as amended, the company reported a net turnover of 1,461,914 thousand CZK in the Income Statement on the line "Net Turnover for the Accounting Period" as of December 31, 2024. Given that the effort required to recalculate turnover for 2023 under the new methodology is not proportionate to the informational benefit for users of the financial statements, the net turnover for the comparative period (December 31, 2023) was not recalculated and is not included in the Income Statement.

In the previous accounting period, securities and equity investments were valued using the equity method. However, in this accounting period, the company's management decided that securities and equity investments would be valued at acquisition costs. As a result, the revaluation of securities and equity investments using the equity method was reversed, which had previously been recognized in equity as revaluation differences from the revaluation of assets and liabilities. In accordance with NÚR I-29 Interpretation on Error Corrections, Changes in Accounting Estimates, and Changes in Accounting Methods, this change in accounting method was applied retrospectively in the financial statements. Therefore, the balance sheet positions were adjusted (reduced) in the previous accounting period as follows:

- B.III.1 - Shares – Controlled or Controlling Entity, and
- A.II.2.2 - Revaluation Differences from the Revaluation of Assets and Liabilities by a total of 23,610 thousand CZK.

Otherwise, compared to the previous accounting period, there were no other significant changes in valuation methods, depreciation, or accounting.

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	20 408	0	0	0	20 408	-20 361	-43	0	0	-20 404
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 2024	20 623	0	0	0	20 623	-20 576	-43	0	0	-20 619
Total 2023	20 623	0	0	0	20 623	-20 065	-511	0	0	-20 576

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	22 717	0	-22	0	22 695	0	0	0	0	0
Constructions	269 511	3 060	-83		272 488	-72 719	-9 490	56	0	-82 153
Machinery and equipment	98 582	11 553	-236	428	110 327	-76 067	-5 865	236	0	-81 696
Adjustment to acquired assets	8 968	0	0	0	8 968	-8 968	0	0	0	-8 968
Tangible fixed assets under construction	51 961	47 340	-170	-428	98 703	0	0	0	0	0
Total 2024	451 739	61 953	-510	0	513 181	-157 754	-15 355	292	0	-172 817
Total 2023	437 599	17 786	-3 646	0	451 739	-142 609	-15 266	121	0	-157 754

Long-term financial assets	Purchase price				
	opening balance	increase (after revaluation by equivalent)	decrease (after revaluation by equivalent)	transfer	closing balance
Total 2024	7 687	15 422	0	0	23 109
Adjusted balance 2023	32 122	0	-24 435		7 687
Total 2023	32 122	0	-825	0	31 297

In 2024, the company acquired the remaining 15% share in its subsidiary OQEMA, s.r.o. (SK), becoming its sole owner. At the same time, based on a management decision, the valuation method for this investment was changed from the equity method to the acquisition (historical) cost method.

The accounting entity records the assets off balance sheet not detected in the balance sheet and at a total amount of 10 043 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 29 personal cars.

2. Inventory

Inventories	31.12.2024
Materials	6 506
Work-in-progress and semi-finished products	11 833
Finished products	81 726
Goods for resale	2 015
Advances paid for inventories	402
TOTAL brutto	102 482
Adjustment for products	-176
TOTAL netto	102 306

As at the balance sheet date, no provisions were made for inventories based on the results of the physical inventory. As of the balance sheet date, the company records unsellable inventory, for which a provision for inventory impairment of 176 thousand CZK was created.

3. Long-term receivables:

As a long-term receivable, the company reports a deferred tax receivable in the amount of CZK 792 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 2024, no provisions were created for receivables from debtors in insolvency proceedings. Provisions for receivables from debtors in insolvency proceedings were dissolved, totaling CZK 157,000.

For other overdue receivables, provisions of CZK 173,000 were dissolved, all of which consisted of tax provisions.

As of December 31, 2024, a flat-rate provision was created amounting to 2% of the value of receivables for which no individual provision had been created, from the uninsured portion of these receivables. The total amount of this provision is CZK 1,026,000. At the same time, the flat-rate provision created in 2023, totaling CZK 917,000, was reversed.

Provisions were revalued as of December 31, 2024, using the CNB exchange rate from that date. The revaluation amounted to CZK 0.

The total amount of provisions as of December 31, 2024, is CZK 2,068,000, compared to CZK 1,943,000 as of December 31, 2023. The decrease in provisions for the year 2024 amounted to CZK 125,000.

Receivables from debtors were written off after the conclusion of bankruptcy proceedings in the amount of CZK 141,000.

Adjustment	from 31.12.2023	Increasing 2024	Transfer 2024	Reduction 2024	from 31.12.2024
adjustments for receivables from debtors in bankruptcy proceedings	887	0	0	-157	730
tax adjustments	139	173	0	0	312
account adjustments	0	0		0	0
lump allowance	917	1 026		-917	1 026
revaluation	0	0		0	0
TOTAL	1 943	1 199	0	- 1 074	2 068

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

Gross amount	169 097	thous.CZK
Adjustments	2 068	thous.CZK
Net amount	167 029	thous.CZK
Including receivables within the group	5 912	thous.CZK

Time structure of receivables (In gross amount):

Pre-maturity receivables	146 532	thous.CZK
Amounts up to 30 days overdue	18 756	thous.CZK
Amounts up to 60 days overdue	1 390	thous.CZK
Amounts up to 90 days overdue	174	thous.CZK
Amounts up to 180 days overdue	171	thous.CZK
Amounts up to 360 days overdue	6	thous.CZK
Amounts over 360 days overdue	0	thous.CZK

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

5. Financial accounts:

As at 31 December 2024, the Company records funds in accounts maintained in CZK in the amount of CZK 78,143 thousand. CZK, on accounts maintained in foreign currencies in the amount of 7,470 thous. CZK (values in foreign currencies are revalued at the CNB exchange rate valid as of 31 December 2024) and cash in the amount of 406 thous. CZK and valuables in the amount in 13 thous.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 forms a separate annex to the financial statements.

In the item Revaluation Differences from the Revaluation of Assets and Liabilities, the effects of the revaluation of subsidiary shares using the equity method were reported. In connection with the management's decision to change the valuation of securities and equity investments from the equity method to acquisition cost, the Revaluation Differences from the Revaluation of Assets and Liabilities item was derecognized.

This adjustment was retrospectively reflected in the previous period's balance sheet statements – for more details, see Section II.13. In the Statement of Changes in Equity, this adjustment was recorded under the item “Additional Adjustments as of 31.12.2023”.

The profit for the year 2023 was allocated as follows:

- 46,000 thousand CZK was distributed among shareholders.
- The remaining amount of 44,629 thousand CZK was transferred to retained earnings from previous years.

8. Provisions:

In 2024 the company had established a provision in lieu of leave in the amount of CZK 2,043 thousand. As of December 31, 2024, the company fully dissolved an accounting provision for potential future losses in the amount of 1,021 thousand CZK, which had been created in 2020.

9. Long-term liabilities:

As at 31 December 2024, the company does not report long-term liabilities.

10. Short-term liabilities:

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

Amount:	113 415	thous.CZK
Incl. liabilities in the group:	9 967	thous.CZK
<u>Time structure of liabilities:</u>		
Pre-maturity liabilities	96 822	thous.CZK
Amounts up to 15 days overdue	16 033	thous.CZK
Amounts up to 60 days overdue	560	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. 2024:

OSSZ	2 577	thous.CZK
ČPZP	251	thous.CZK
VZP	1 015	thous.CZK
RBP	30	thous.CZK
OZP	85	thous.CZK
MiV	76	thous.CZK
Voj.ZP	36	thous.CZK

All of the above commitments have been paid by the deadline of 31. 1. 2025.

The company also records tax liabilities to the state in the amount of CZK 13,218 thousand.

By the date of submission of financial statements prepared as of 31 12. 2024, 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:

During 2024 the business entity had accounted the drawing of the subsidy in the amount of CZK 2,396 thousand, as an investment subsidy.

12. Bank loans:

The Company has no loan agreements as of 31.12.2024.

13. Other liabilities:

Accrued expenses include the cost of services relating to this accounting period, the expenditure will be made in the following accounting period, all such liabilities are expensed in the period to which they materially and temporally relate.

14. Income from ordinary activities::

(in thous. CZK)

Type of activity	TOTAL		Inland		Abroad	
	2023	2024	2023	2024	2023	2024
Sales of products	1 088 930	1 066 802	1 017 032	982 770	71 898	84 032
Sales of services	15 367	17 162	8 153	8 909	7 214	8 253
Sales of goods	430 676	377 950	427 953	376 460	2 723	1 490
Other incomes	1 106	2 426	1 066	2 395	40	31
Total	1 536 079	1 464 340	1 454 204	1 370 534	81 875	93 806

In the accounting period of 2024 no expenditures were incurred on research and development.

Transactions with related parties:

In 2024 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)		6 363	57	20 608
OQEMA GmbH (D)	1 260		26 369	
OQEMA Contract GmbH (D)			7 635	
OQEMA, s.r.o. (SK)	34 000	463		
OQEMA Sp. z o.o. (PL)	101		1 500	3
OQEMA UAB (LT)	287			
OQEMA S.p.A. (IT)			186	
OQEMA Limited (GB)			3 913	
OQEMA B.V. (NL)	24		567	
OQEMA d.o.o. (SL)	501			
OQEMA N.V. (BE)				
OQEMA s.r.l. (RO)	144			
Novochem Kft. (H)	833		851	158
OQEMA AG (CH)	44			
OQEMA EOOD (BG)	3			
OQEMA ApS (DK)	441			
OQEMA Rotterdam B.V. (NL)			134	
OQEMA Iberia S.A. (ES)	863			
OQEMA Ireland Limited (IE)	93			
CB Chemie GmbH (AT)	194			
CB CHEMIE s.r.o. (CZ)	97			
TOTAL	38 885	6 826	41 212	20 769

In 2024 the company had accepted a dividend in the amount of CZK 6,941 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	2024
Profit before tax	78 835
Net adjustment to the tax base	-4 128
Tax base	74 707
Tax liability before discount	15 688
Tax relief	- 36
Tax liability (cost)	15 652

Income tax liability in the amount of 15,652 thousand CZK was offset in the balance sheet with advances paid.

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		50
Adjustments for inventory	37	
Adjustments for receivables	215	
Outstanding premiums	161	
Provisions	429	
	792	

The company had recognised a deferred tax receivables in the amount of CZK 792 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	2023	2024	2023	2024
Average number of employees	105	103	115 849	117 404
Including: members of management bodies	7	7	17 467	17 482

The contribution to Pension insurance totaled CZK 637 thous.

Remuneration of statutory bodies:

Period	2023	2024
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 5,826 thousand.

In Šenov on 5 March 2025



On behalf of OQEMA, s.r.o.

Ing. Oldřich Zahradník, Company Secretary