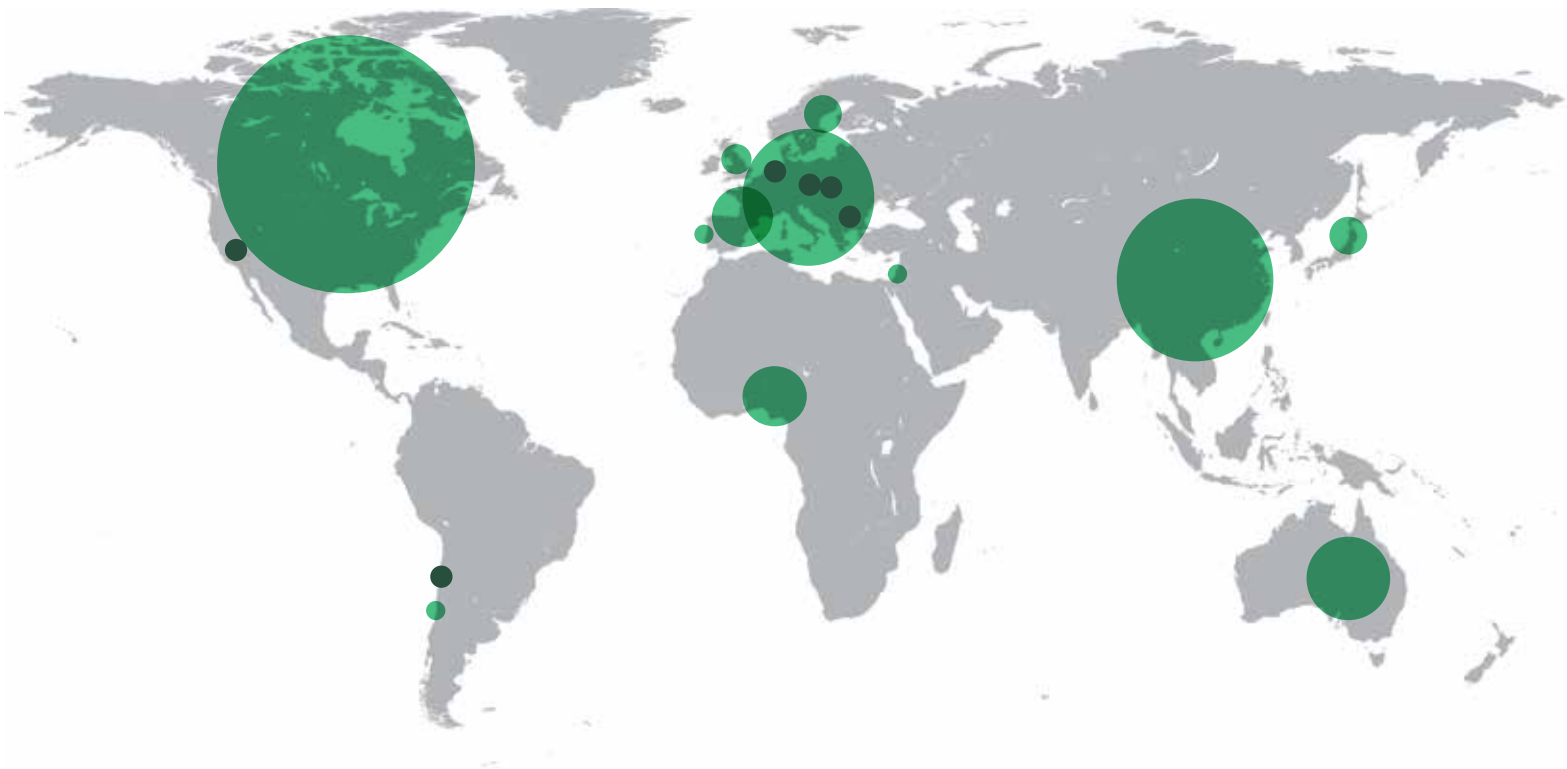


R. JELÍNEK



ANNUAL REPORT 2022

R. JELINEK GROUP SE



● Subsidiary Companies

● Export Markets

Czech Republic
Slovakia
Netherlands
Chile
Bulgaria
USA

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

Israel
Italy
Japan
Latvia
Netherlands
Nigeria
Poland
Portugal
Romania
Russia
Slovakia

Spain
Sweden
Ukraine
USA

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 4. VINPROM – TROYAN AD
 5. RUDOLF JELÍNEK Slovakia, s.r.o.
 6. Milan METELKA a.s.
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-



*Foreword of the Chairman
of the Board of Directors*



Foreword of the Chairman of the Board of Directors

Dear shareholders and business friends,

On behalf of the Board of Directors of **R. Jelinek Group SE**, I am pleased to present the annual report for the past year.

As expected, the business operations of companies and the lives of individuals in our main markets in Europe and North America were affected by the coronavirus pandemic only in the first three months of the last year. However, an unforeseen event was the invasion of Russian forces into Ukraine. The business consequences of the war in Europe significantly negatively impacted us, most notably due **to the gas and electricity shortages, multiple price increases, and disruptions in supply chains associated with the rising costs of all input materials.**

I am proud of our unanimous decision to stand on the side of the attacked country by providing financial aid to the Ukrainian army, discontinuing our direct supplies to entities based in Russia, and selling our stake in a Moscow distribution company.

In our manufacturing companies, we had to deal with a threefold increase in energy prices, resulting in additional costs of 1 million EUR compared to the previous year. The increase in interest rates has impacted all group companies, resulting in costs exceeding the plan by 0.8 million EUR. We proactively responded to the unprecedented annual inflation rate, especially in Eastern Europe, by significantly increasing our selling prices.

Despite the aforementioned challenges, we fulfilled all our obligations to all our partners, successfully executed all investment projects and marketing activities, and **achieved year-on-year growth in consolidated revenues and profits.**

The largest company in the group, **RUDOLF JELÍNEK a.s. Czech Republic**, achieved record revenues of 25.5 million EUR last year, representing a 22% year-on-year increase. The company generated a **profit of 1,134 thousand EUR**, also a 22% increase compared to the previous year. These increases were partly aided by the movement of the CZK/EUR exchange rate, which will have negative impacts on the export department's revenues in 2023.

Overall, the **company invested as planned in 2022, allocating over 2 million EUR for repairs, and the purchase of minor tangible assets**, and received over 203 thousand EUR in investment grants. We initiated several long-planned and grant-supported energy projects in the previous year, reducing gas and electricity consumption. These projects included the completion of a container boiler room for the distillery, the reconstruction and downsizing of the main boiler room, including the construction of a workroom for the technical department, the replacement of windows in administrative buildings, and energy-efficient lighting in the most demanding operations. We continued significant investments in production, such as stainless steel storage tanks for ageing, general overhauls, new bottling plant machines, and compressor cooling for the distillery.

After 120 years, we completed the ownership of the entire Razov complex by acquiring Valíček's mill and related properties. With this strategic step, we have created conditions for further company development, as well as tourism activities and the continued building of the R. JELÍNEK brand.

The company's total assets exceeded 35 million EUR at the end of 2022. The share capital remained unchanged at 8.66 million EUR, representing 53 % of the total balance sheet. **We appreciated the company's equity capital by 5 % in local currency, reaching a value of 18.73 million EUR.**

In 2022, we also made significant investments in our **orchard companies**. Together with RUDOLF JELÍNEK a.s., we increased the capital of BIOSADY s.r.o. by 539 thousand EUR, enabling the company to purchase all the utilized land in South Moravia. We built an agricultural center in Velké Němčice, including the fencing of the entire. This year, we will commence the planting of 13 hectares of new orchards there.

BIOSADY s.r.o. manages 120 hectares of agricultural land, including 42.5 hectares in Starovice with a new 5-hectare apricot orchard, and 53.5 hectares in Kostelany with 5 hectares of plum orchards and 14 hectares of cherry orchards. Due to the ageing of the orchards and their restructuring, we did not receive all the planned subsidies, and we harvested only a minimum amount of apricots due to frost. However, we sold the agricultural facilities in Vizovice to the parent company. The company reported revenues of 207 thousand EUR and a **loss of 11.6 thousand EUR.**

RUDOLF JELÍNEK sady s.r.o., with revenues of 473 thousand EUR, incurred a **loss of 127 thousand EUR.** The reasons for the loss are increased prices of fertilizers, pesticides, fuel, and particularly high costs of manual harvesting, including a low ratio of harvest using mechanical shakers. The company produced an average of 650 tons of plums. Currently, the company manages 126 hectares of agricultural land, with 92.4 hectares dedicated to plum orchards.

We pay close attention to orchard management, and therefore, we have implemented several cost-saving operational measures to bring the companies' financial performance into positive numbers.

PROMPT servis s.r.o., the publisher of a regional weekly newspaper, generated a **loss of 13.9 thousand EUR** with revenues amounting to 214 thousand EUR.

With a 20% year-on-year revenue growth of 1.47 million EUR, **Milan METELKA a.s.** achieved a pre-tax profit of **92.9 thousand EUR**, and the company will once again pay out dividends. The company's equity amounts to 395 thousand EUR.

RUDOLF JELÍNEK Slovakia s.r.o. significantly increased its revenues by 39 % to 6.15 million EUR, primarily due to the excellent work of the sales team but also as a result of the expected increase in excise tax. Despite, and also thanks to, a 100% year-on-year increase in marketing expenses, the company managed to further increase its **record profit** by 21 % to **428 thousand EUR** last year. The company paid out dividends amounting to 100 thousand EUR. The company's equity appreciated by 26 % and exceeded 1.3 million EUR.

The Chilean company **R. JELINEK L.A. S.A.**, with an 11% year-on-year decline in revenues to 1.7 million EUR, achieved a **profit of 69 thousand EUR**, representing a 23 % year-on-year growth. Although the easing of pandemic restrictions was slower than in Europe, the decline in sales of finished products by 16 % compared to the previous year cannot be justified. Amplified by overdue receivables amounting to 50 % of annual sales in the domestic market, this is not a good start for the company's main task of significantly increasing the sale of products in Chile.

We are delighted with **our pear orchards**. Last year, we harvested a record-breaking 862 tons of pears, representing almost 18 % of the total pear purchase. We once again invested in planting and constructing a new orchard with irrigation spanning 2.2 hectares. Overall, the investments reached 98 thousand EUR, and the company's equity increased to 2.48 million EUR.

We managed to increase revenues in Bulgaria by 12 % to the historically highest value of 3.37 million EUR, and **VINPROM TROYAN A.D. company generated a profit of 75 thousand EUR**. Planned investments were limited to 53 thousand EUR, and the company's equity appreciated by 3.3 % to a value of 2.18 million EUR.

The orchard company VINPROM TROYAN gradiny, which takes care of 23.4 thousand plum trees of four varieties on 38 hectares in the village of Debnevo, achieved a profit of 8 thousand EUR with revenues of 174 thousand EUR and delivered 197 tons of plums.

R. JELINEK USA, LLC saw a 67% increase in revenue to 1.513 million EUR, but **profit declined by 15 % to 61 thousand EUR**. The decrease in profit is attributed to increased shipping costs and increased federal excise tax, a portion of which is expected to be refunded in the current year. The company's equity appreciated by 8.3 % to 658 thousand EUR.

The parent company, **R. Jelinek Group SE**, achieved a pre-tax **profit of 493.2 thousand EUR** in 2022, representing a 28% year-on-year growth. Fee revenues increased by 16 % to **448 thousand EUR**, and dividend income increased to 348 thousand EUR compared to the previous year. The company's total revenues exceeded **808 thousand EUR**.

The company's total assets remained at 24.131 million EUR at the end of 2022, and the equity ratio reached 90 % of the total balance sheet. The largest financial transactions in the previous year were once again related to the repayment of loans received from shareholders. The company's share capital remained unchanged at 19.08 million EUR, and **equity amounted to 21.7 million EUR**.

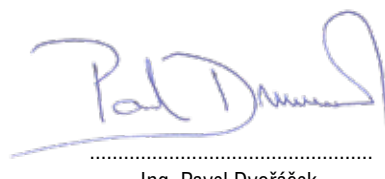
From a financing perspective, the company does not draw any bank loans, and financial obligations are exclusively towards significant shareholders of the company, which are regularly repaid.

Consolidated revenues of the group, excluding R. Jelinek Group SE, grew by 24 % to 38,4 million EUR last year. **The sum of the consolidated financial results of individual companies amounted to a profit of 1.616 million EUR.**

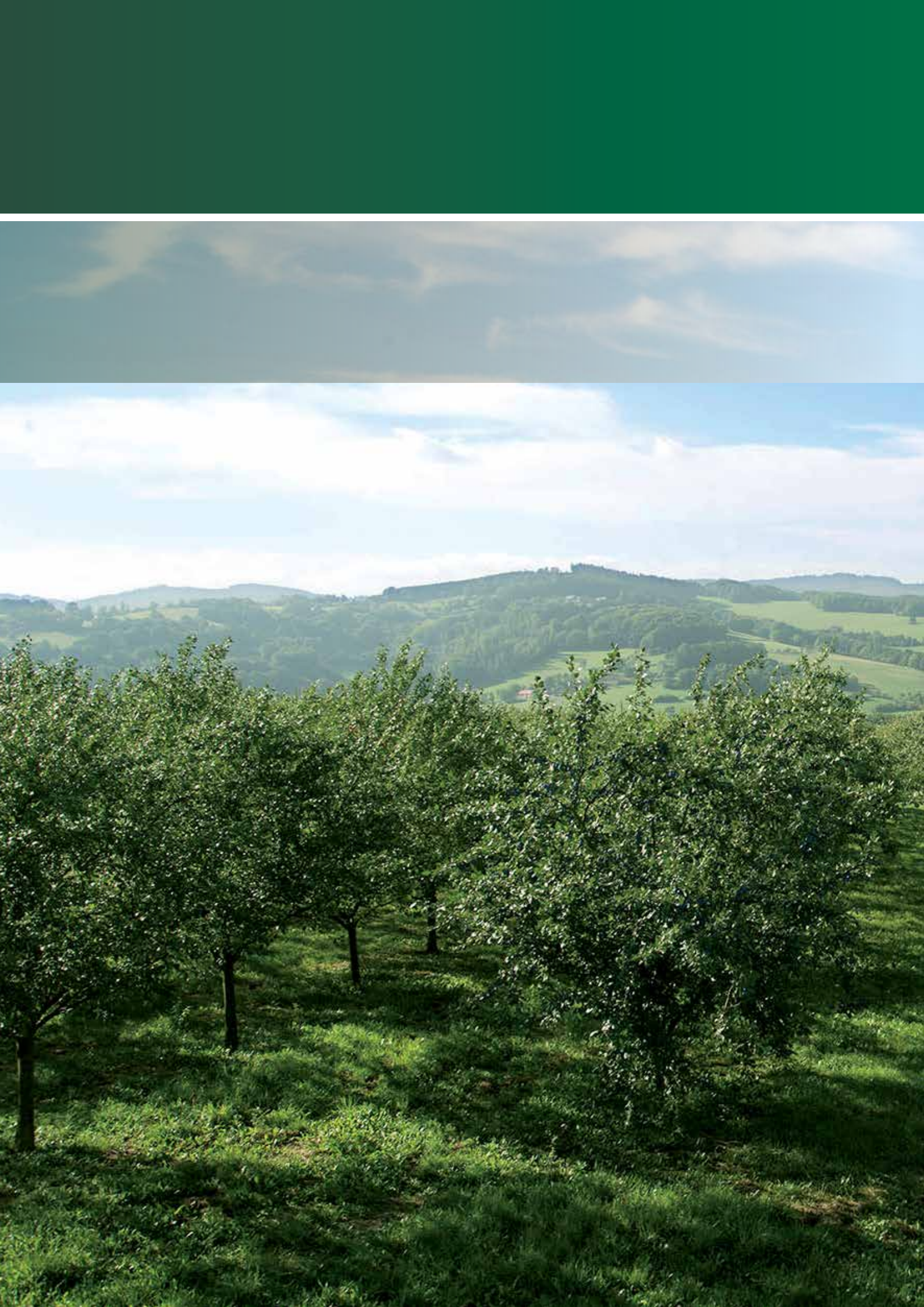
Last year, the Board of Directors unanimously decided to supplement the company's executive board with a new shareholder, Mr. Michal Jelínek.

Finally, on behalf of the Board of Directors, I would like to thank all employees of subsidiary companies, business partners, and shareholders of the company for their work, support, and trust in the products and services provided by the entire R. Jelinek Group SE in 2022.

Vizovice, May 21, 2023



Ing. Pavel Dvořáček,
Chairman of the Board



Company Profile



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



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



Board of Directors

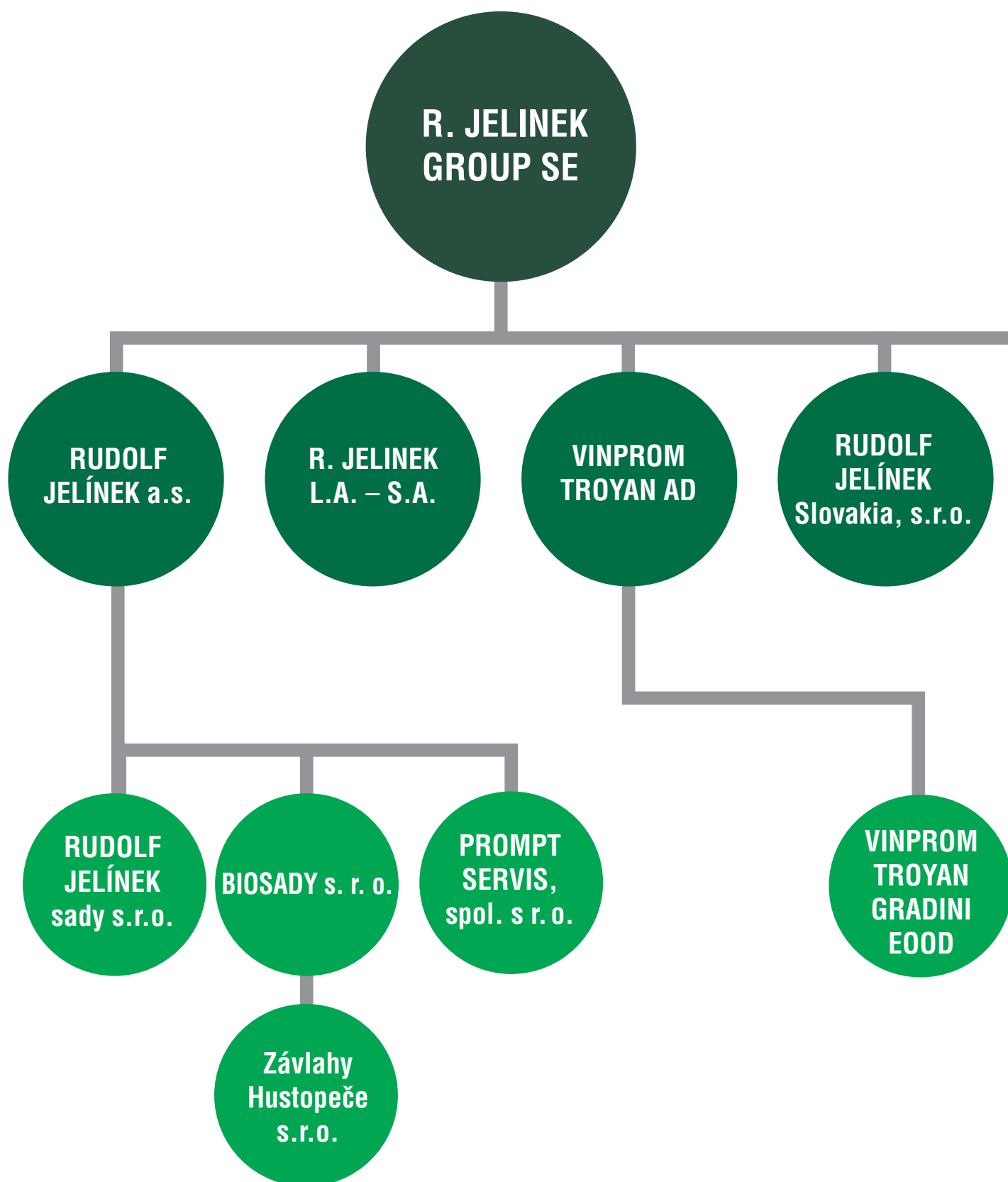
Chairman: Pavel Dvořáček
Vice-Chairman: Zdeněk Chromý
Member: Lubomír Čul
Member: Michal Jelínek

Supervisory Board

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



II. 3. Organizational Structure



**R. JELINEK USA,
LLC.**

**Milan
METELKA a.s.**

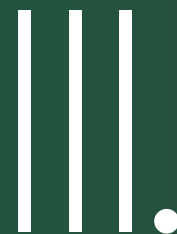
ECONOMIC RESULTS OF THE SUBSIDIARY COMPANIES 2022 (Thousands EUR)

Company	Share capital	Consolidated assets	Consolidated revenues	Consolidated profit/loss before taxes	Non-consolid. profit/loss before taxes
RUDOLF JELÍNEK a.s.	96,49 %	33 854	24 636	1 095	1 134
RJ sady s.r.o.	97,72 %	549	460	-124	-127
BIOSADY s.r.o.	98,25 %	1 226	204	-11	-12
PROMPT SERVIS, spol. s r.o.	19,30 %	13	41	-3	-14
Závlahy Hustopeče s.r.o.	14,53 %	3	-	0	0
RUDOLF JELÍNEK Slovakia, s.r.o.	100,00 %	3 564	6 146	428	428
Milan METELKA a.s.	34,09 %	311	500	32	93
VINPROM TROYAN AD	99,81 %	4 561	3 368	75	75
VINPROM TROYAN GRADINI EOOD	99,81 %	493	174	8	8
R. JELINEK L.A. - S.A.	80,00 %	3 384	1 382	55	69
R. JELINEK USA, LLC.	100,00 %	810	1 513	61	61
Total		48 734	38 423	1 616	1 716

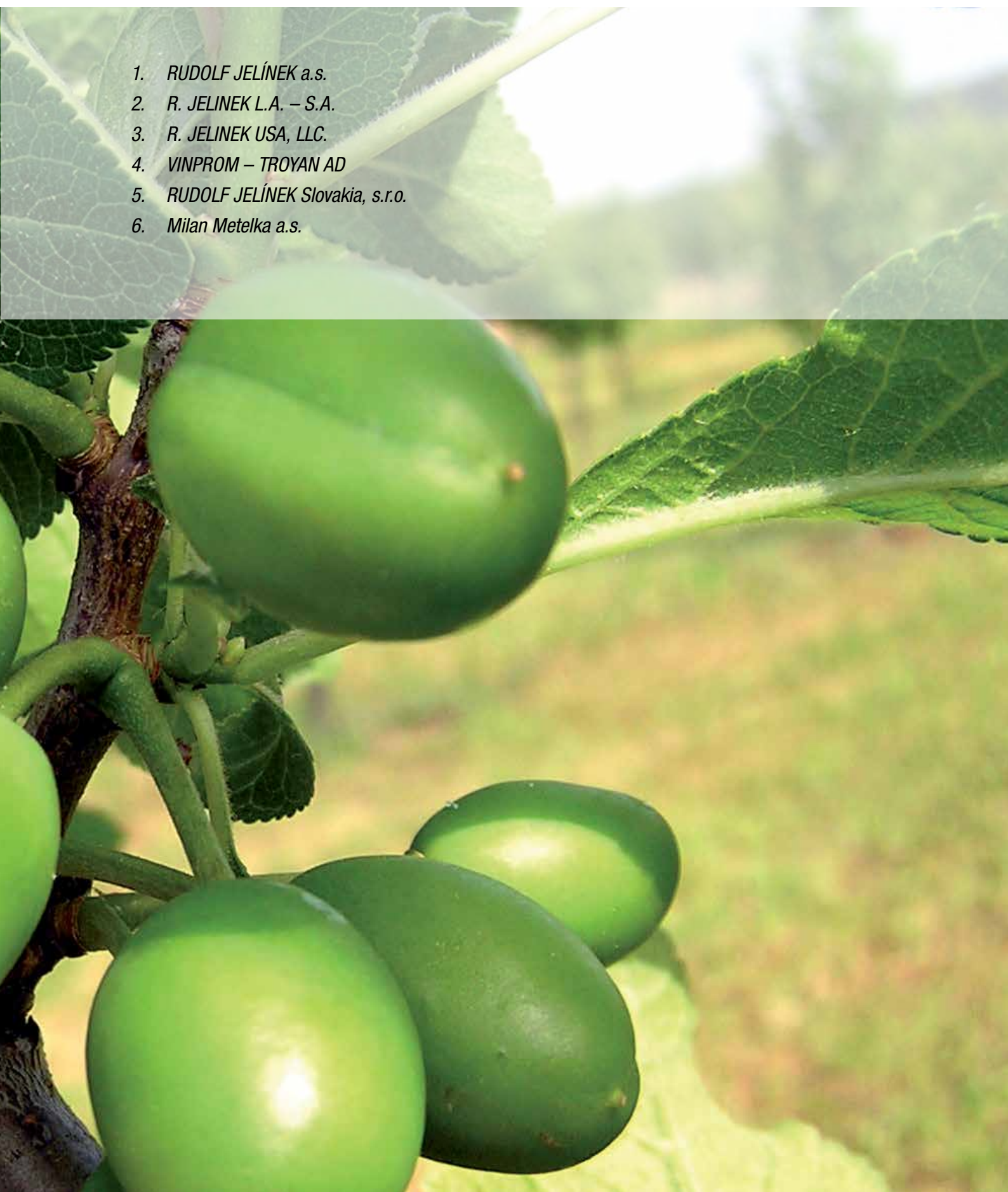
Note: The financial figures in the Annual Report are re-calculated to EUR using the valid exchange rates of 31 December r 2022 (24,115 CZK/EUR, 1,9558 BGN/EUR, 1,0666 USD/EUR, 912,7835334 CLP/EUR).



Subsidiary Companies



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



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:

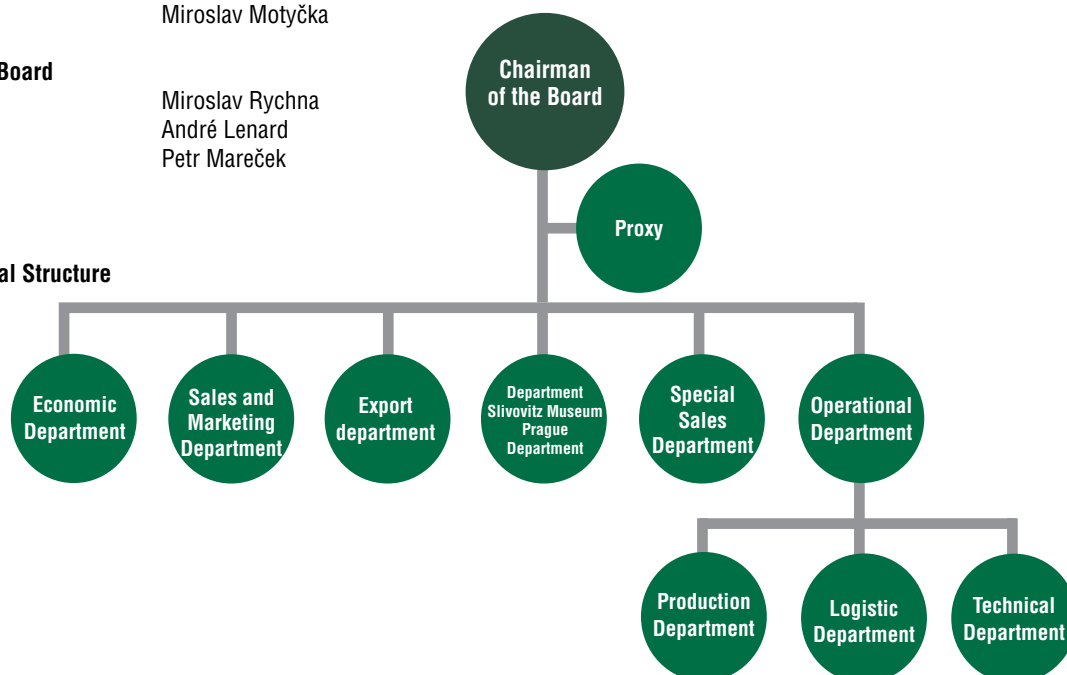
Board of Directors

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

Supervisory Board

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

Organizational Structure



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

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 36 % of the Company's sales.

THE COMPANY'S PORTFOLIO

Fruit Distillates

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

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

Premium Products

Kosher Distillates

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

Non-traditional Distillates

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

Vizovice Slivovitz 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.

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.

Branded Spirits

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



FRUITS AND ORCHARDS

RUDOLF JELÍNEK a.s. is one of the biggest buyers of fruit, especially plums for the production of plum brandy. The Company's efforts to continue the tradition and history of orchard farming led to the foundation of the Company's plum orchards in Vizovice. The company owns 97 ha of Plum, 14 ha of Cherry, and 44 ha of Apricot orchards in Moravia.



CULTURAL EVENTS

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

Resorts

RUDOLF JELÍNEK a.s. owns and manages two resorts in the middle of the forests of the Chřiby highlands in the Zlín region: Lesní penzion Bunč – www.bunc.cz 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.

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

SLIVOVITZ MUSEUM R. JELÍNEK, PRAGUE

In 2019, an interactive exhibition of fruit spirits, fruit growing in the Czech lands and the history of distilleries in Vizovice finally came to life in Prague. Visitors 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.muzeumlivovice.cz / www.slivovitzmuseum.com



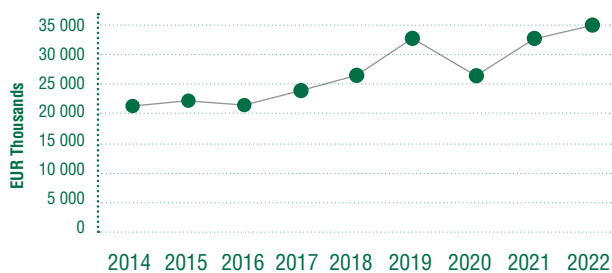


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

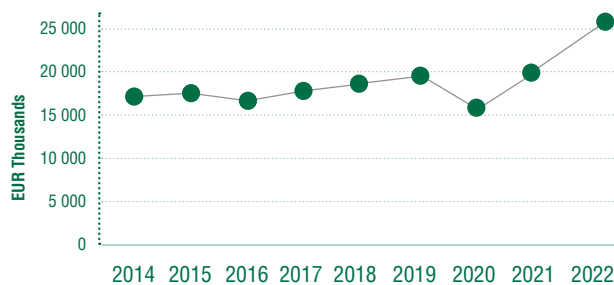
Economic results of RUDOLF JELÍNEK a.s. (Thousands EUR)	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Assets	23 164	24 315	22 899	25 195	28 553	34 031	28 967	32 439	35 086
Total Revenues	16 815	17 393	16 237	17 759	18 562	19 755	16 778	20 945	25 532
Profit/loss (before tax)	554	987	1 082	732	1 145	1 218	764	933	1 134
Excise Taxes Paid	14 294	14 708	15 117	18 059	13 476	15 334	12 135	12 517	13 410

NOTE 1: The exchange rate on December 31 2022 was 24,115 CZK/EUR

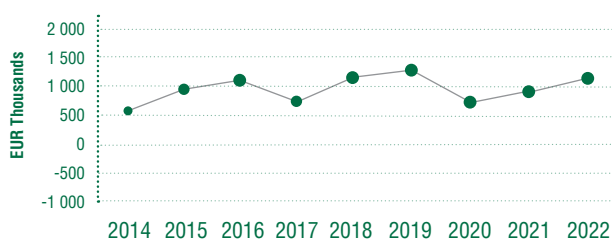
Total Assets 2014 – 2022



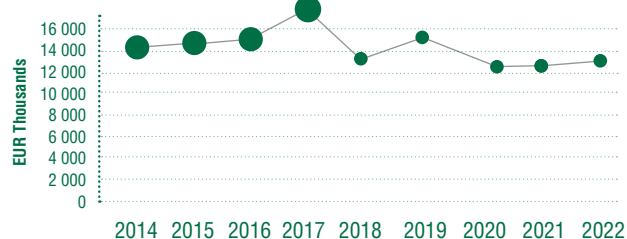
Total Revenues 2014 – 2022



Profit before Tax 2014 – 2022



Excise Taxes Paid 2014 – 2022



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: 14

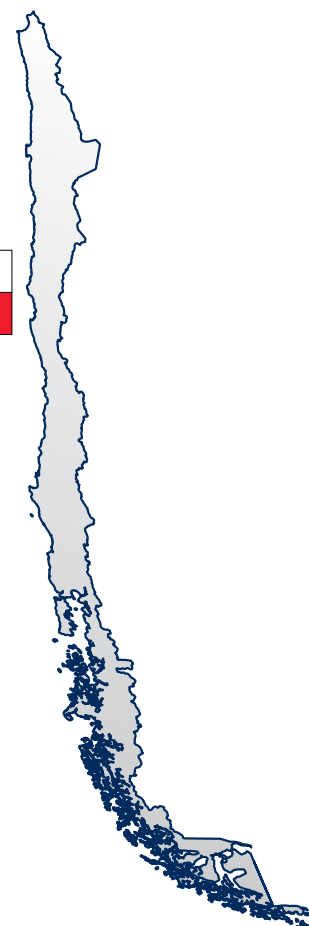
The Company's Bodies

Board of Directors

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



Chile



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

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

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

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



COMPANY ORCHARDS

The Nuble region, and the area of cities Quillón and Bulnes especially, are characterized by their specific microclimate.

The company owns a total area of 175 ha. Nowadays, the company has planted a total of 36 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, a small projection room, and a model pear orchard.

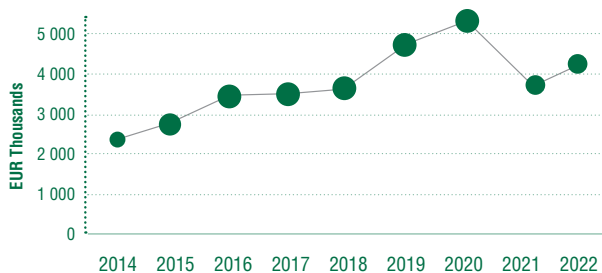
Visitors can learn details about the process of fruit distillates production, especially pears.

ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

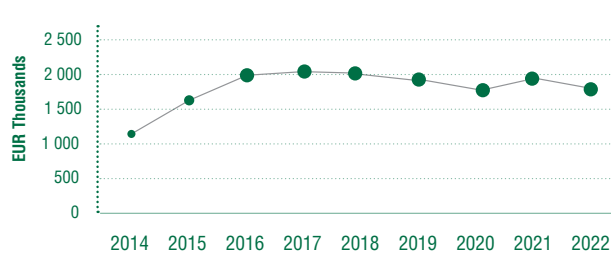
Economic results of R.JELINEK L.A. – S.A. (Thousands EUR)	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Assets	2 280	2 848	3 496	3 455	3667	4719	5262	3 700	4 185
Total Revenues	1 073	1 609	1 980	2 021	2000	1901	1705	1 906	1 727
Profit/loss (before tax)	70	164	285	127	103	14	43	56	69
Excise Taxes Paid	4	5	5	8	17	10	6	38	31

NOTE 1: The exchange rate on December 31 2022 was 912,7835334 CLP/EUR.

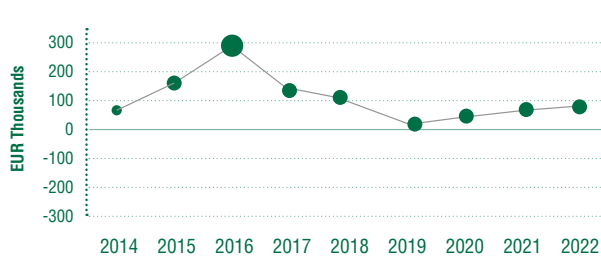
Total Assets 2014 – 2022



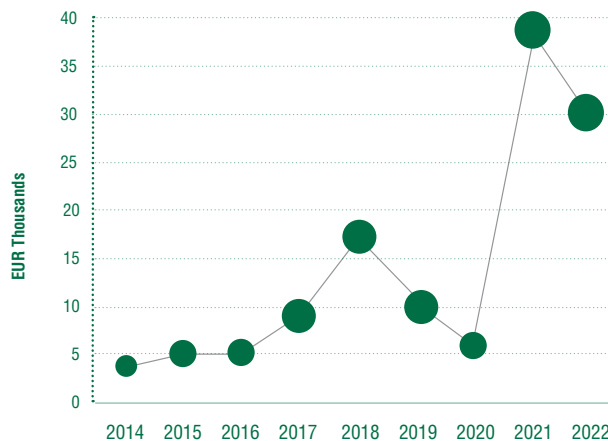
Total Revenues 2014 – 2022



Profit/Loss before Tax 2014 – 2022



Excise Taxes Paid 2014 – 2022



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: 1

The Company's Bodies:

Directors: Pavel Dvořáček
Zdeněk Chromý



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

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

R. JELINEK USA promotes the R.JELINEK brand in many ways, from supporting the cultural events 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.



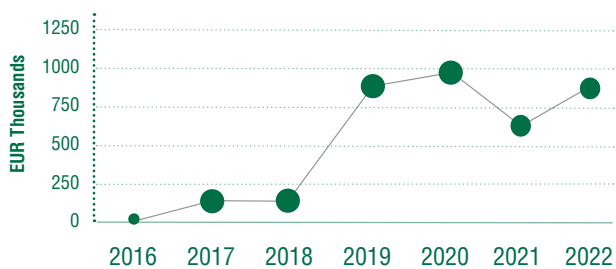


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

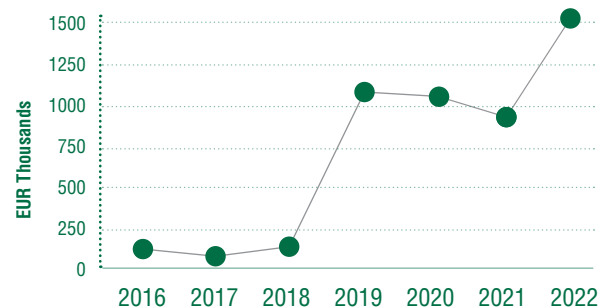
Economic results of R.JELINEK USA, LLC. (Thousands EUR)	2016	2017	2018	2019	2020	2021	2022
Total Assets	18	70	66	853	932	649	810
Total Revenues	134	128	135	1054	1021	905	1513
Profit/loss (before tax)	-5,6	7	9	293	179	72	61
Excise Taxes Paid	-	-	-	-	41	58	170

NOTE 1: The exchange rate on December 31 2022 was 1,0666 USD/EUR

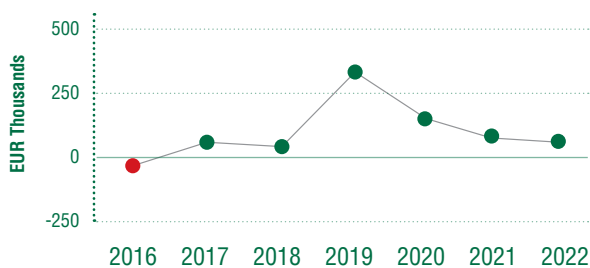
Total Assets 2016 – 2022



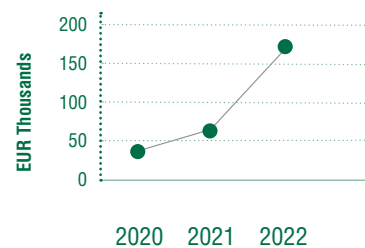
Total Revenues 2016 – 2022



Profit/Loss before Tax 2016 – 2022



Excise Taxes Paid 2020 – 2022



4. VINPROM – TROYAN AD

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

Legal form: Joint-stock company

Web: www.vinprom-troyan.bg

Tax Reg. No.: BG110030644

Entry into the Company: 2007

Registered capital: 1,491,478 BGN

RJG's share: 99,81 %

Number of employees: 25

The Company's Bodies:

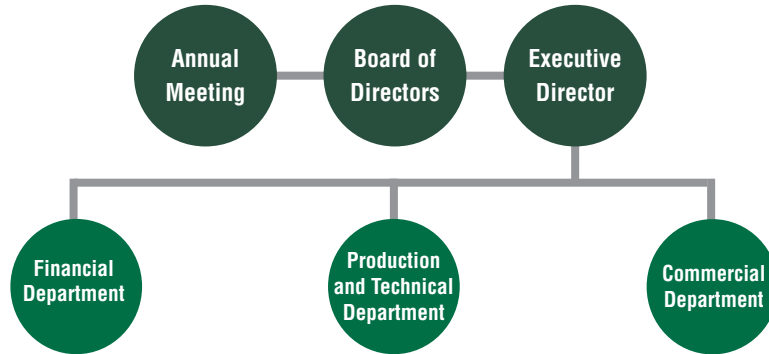
Board of Directors

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

ВИНПРОМ
ТРОЯН



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.

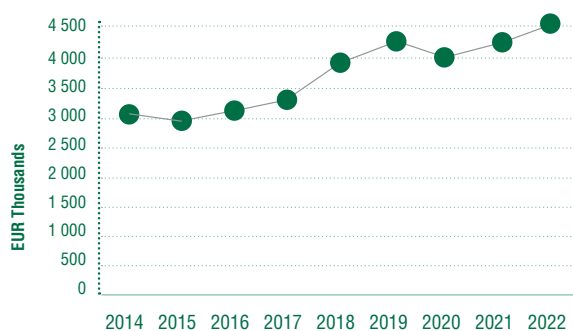


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

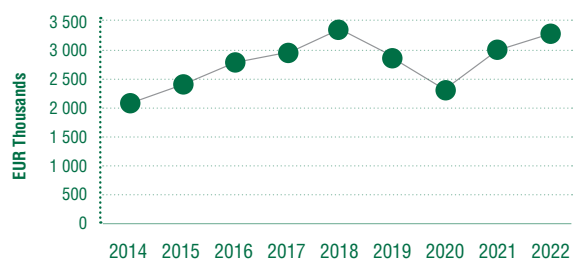
Economic results of VINPROM TROYAN AD (Thousands EUR)	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Assets	3 035	2 933	3 160	3 344	3993	4237	4002	4326	4570
Total Revenues	2 113	2 426	2 786	2 964	3360	2835	2273	3003	3374
Profit/loss (before tax)	38	-342	172	154	168	62	-28	7	75
Excise Taxes Paid	865	948	942	980	918	803	581	638	765

NOTE 1: The exchange rate on December 31 2022 was 1,9558 BGN/EUR

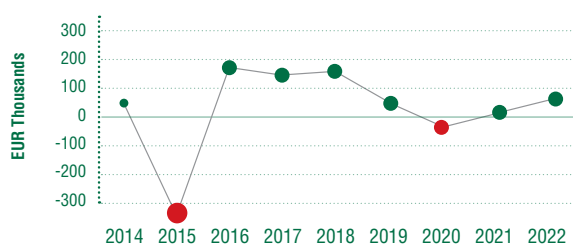
Total Assets 2014 – 2022



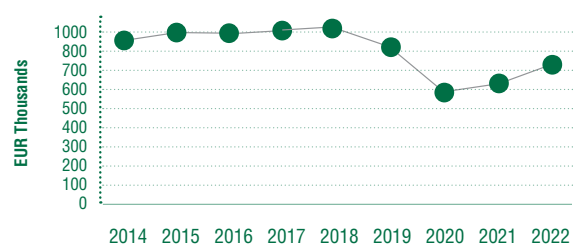
Total Revenues 2014 – 2022



Profit before Tax 2014 – 2022



Excise Taxes Paid 2014 – 2022





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: 8



The Company's Bodies

Executive Managers: Pavel Dvořáček
František Vlček
Zdeněk Chromý



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, Slováká borovička and Praděd herbal distillates, fruit liqueur and other spirits.

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

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

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

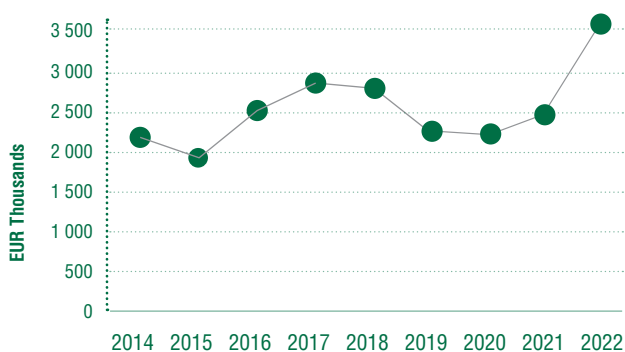
Since 2019 we have become the distributor of **ALBERT MICHLER DISTILLERY** with their particular brands Albert Michler (rums and gins), Austrian Empire Navy Rum, Ron Espero and The Rum Factory.

During 2022, we updated our offer of distributed brands by adding two brands of Irish whisky - Hyde and Dunville's.

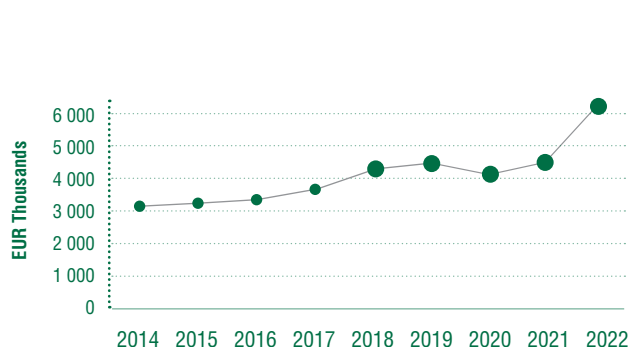
ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of RUDOLF JELÍNEK Slovakia, s.r.o. (Thousands EUR)	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Assets	2 186	1 991	2 516	2 924	2855	2278	2265	2 441	3 564
Total Revenues	3 084	3 113	3 286	3 745	4204	4486	4195	4423	6146
Profit/loss (before tax)	135	-10	122	240	164	127	234	355	428
Excise Taxes Paid	2 831	2 654	2 704	2 875	3128	3004	2957	3037	3578

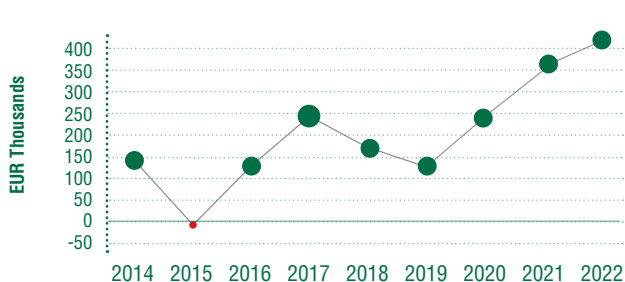
Total Assets 2014 – 2022



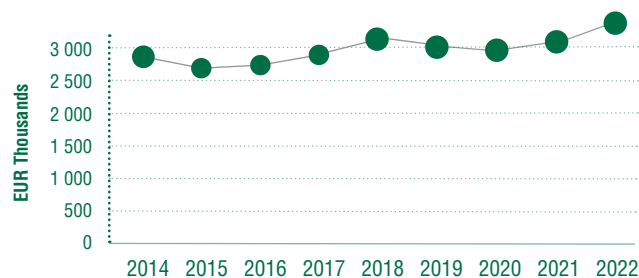
Total Revenues 2014 – 2022



Profit before Tax 2014 – 2022



Excise Taxes Paid 2014 – 2022



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: 12

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.

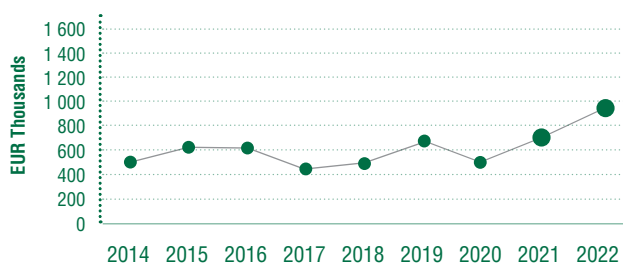
ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of Milan METELKA a. s. (Thousands EUR)	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Assets	512	613	607	434	475	651	564	679	913
Total Revenues	688	698	708	902	837	1058	900	1220	1466
Profit/loss (before tax)	20	6	48	20	85	229	42	130	93
Excise Taxes Paid	6	0	0	0	0	0	0	0	0

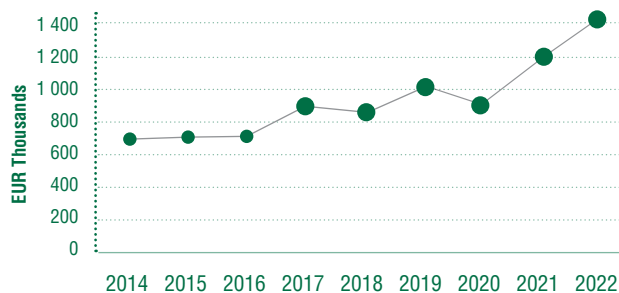
NOTE 1: The exchange rate on December 31 2022 was 24,115 CZK/EUR

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

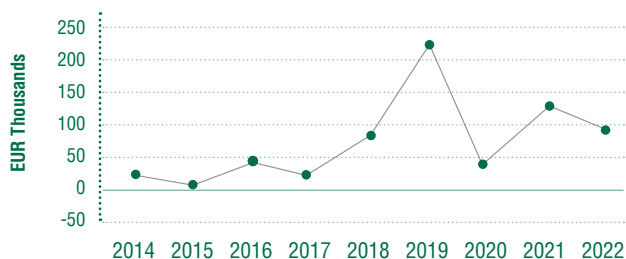
Total Assets 2014 – 2022



Total Revenues 2014 – 2022



Profit/Loss before Tax 2014 – 2022





1. *Balance sheet as of 31. 12. 2022*
2. *Profit calculation for tax purposes as of 31. 12. 2022*



IV. 1. Balance sheet as of 31. 12. 2022

Balance sheet

31. 12. 2022

(In EUR)

Name: R. JELINEK GROUP SE

Tax registration number: 851244956

Assets for tax purposes			
Intangible fixed assets			
	Acquisition costs	End of year	Beginning of year
Other intangible fixed assets	3.446.167	930.727	1.162.403
Total intangible fixed assets		930.727	1.162.403
Financial fixed assets			
	Nominal value	End of year	Beginning of year
Participation		20.024.113	19.787.910
Long-term receivables from group companies	1.813.341	1.813.341	1.637.318
Long-term receivables from shareholders/participating interests	844.088	0	0
Other financial fixed assets	0	844.088	880.566
Total financial fixed assets		22.681.542	22.305.794
Receivables and accrued income			
	Nominal values	End of year	Beginning of year
Trade debtors receivables	239.316	232.352	229.917
Other receivables		48.210	40.435
Total receivables and accrued income		280.562	270.352
Cash and cash equivalents			
		End of year	Beginning of year
Cash and cash equivalents		238.279	121.831
Total cash and cash equivalents		238.279	121.831
Total assets		24.131.110	23.860.380

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	2.563.921	2.093.207
Total fiscal equity	21.705.928	21.235.214
Provisions		
	End of year	Beginning of year
Other provisions	22.880	36.868
Total provisions	22.880	36.868
Long-term liabilities		
	End of year	Beginning of year
Other long-term liabilities	1.755.964	1.824.235
Total long-term liabilities	1.755.964	1.824.235
Current liabilities		
	End of year	Beginning of year
Suppliers and trade creditors	-514	651
Wage taxes	745	586
Other current liabilities	646.107	762.826
Total current liabilities	646.338	764.063
Total equity and liabilities	24.131.110	23.860.380

IV. 2. Profit calculation for tax purposes as of 31. 12. 2022

Profit calculation for tax purposes

31. 12. 2022

(In EUR)

Name: R. JELINEK GROUP SE

Tax registration number: 851244956

Profit calculation for tax purposes		
Income		
	Current year	Previous year
Net turnover	447.600	384.932
Total income	447.600	384.932
Personnel expenses		
	Current year	Previous year
Salaries and wages	14.814	14.860
Total personnel expenses	14.814	14.860
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	4.818	4.368
Selling expenses	23.389	4.140
Other expenses	34.921	26.468
Total other operating expenses	63.128	34.976

Financial income and expenses		
	Current year	Previous year
Results on receivables from group companies	74.043	75.658
Change in valuation of receivables	2.844	-19.386
Less: amounts owed to participating interests and parties participating in the company	69.716	67.787
Total financial income and expenses	7.171	-11.515

Results from participations		
	Current year	Previous year
Results from participations	348.329	294.553
Total results from participations	348.329	294.553

Balance of profit calculation for tax purposes	493.158	386.134
Company Tax	-/ 22.444	-/ 14.442
Balance of profit calculation	470.714	371.692

