

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	—	0	9	—	0	1	1	3	1	0
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Company registration number

Name of the company **BC-Energiakereskedő Kft.**

Headquarter and phone number of the company

3700 Kazincbarcika, Bolyai tér 1., 48/511-561

31. December 2018

Annual report

Date: 07. February 2019

Manager of the company
(representative)

P.H.

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

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1	1
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Company registration number

BC-Energiakereskedő Kft.

BALANCE SHEET Assets

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
a	b	c	d	e
01.	A. Invested assets	799	0	799
02.	I. IMMATERIAL ASSETS	0	0	0
03.	1. Activated value of establishment-reorganization	0	0	0
04.	2. Activated value of experimental development	0	0	0
05.	3. Rights with asset value	0	0	0
06.	4. Intellectual products	0	0	0
07.	5. Business and company values	0	0	0
08.	6. Advances given for immaterial assets	0	0	0
9.	7. Value adjustment of immaterial assets	0	0	0
10.	II. MATERIAL ASSETS	650	0	0
11.	1. Real Property and connected rights with asset value	0	0	0
12.	2. Technical equipment, machinery, vehicles	0	0	0
13.	3. Other equipment, machinery, vehicles	650	0	0
14.	4. Livestock	0	0	0
15.	5. Investments, renovations	0	0	0
16.	6. Advances given for investments	0	0	0
17.	7. Value adjustment of material assets	0	0	0
18.	III. INVESTED FINANCIAL ASSETS	149	0	149
19.	1. Long term share in connected companies	0	0	0
20.	2. Long term loan given to connected companies	0	0	0
21.	3. Long term significant ownership share	0	0	0
22.	4. Long term loan given to companies with significant ownership	0	0	0
23.	5. Other long term share	0	0	0
24.	6. Long term loan given to companies with other share	0	0	0
25.	7. Other long term given loans	149	0	149
26.	8. Securities constituting long term credit relation	0	0	0
27.	9. Value adjustment of invested financial assets	0	0	0
28.	10. Valuation difference of invested financial assets	0	0	0

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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1	2
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Company registration number

BC-Energiakereskedő Kft.

BALANCE SHEET Assets

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
a	b	c	d	e
29.	B. Current Assets	25.629.101	0	32.731.429
30.	I. STOCK ON HAND	0	0	0
31.	1. Materials	0	0	0
32.	2. Incomplete production and semi-ready products	0	0	0
33.	3. Plants, livestock	0	0	0
34.	4. Ready products	0	0	0
35.	5. Goods	0	0	0
36.	6. Advanced given for stock on hand	0	0	0
37.	II. RECEIVABLES	20.455.611	0	28.250.401
38.	1. Receivables from goods transport and services (clients)	1.050.833	0	702.342
39.	2. Receivables from connected companies	15.129.297	0	25.489.811
40.	3. Receivables from companies with significant ownership	0	0	0
41.	4. Receivables from	0	0	0
42.	5. Promissory note receivables	0	0	0
43.	6. Other receivables	1.757.057	0	2.058.248
44.	7. Value adjustment of receivables	0	0	0
45.	8. Positive valuation difference of derivative dealings	2.518.424	0	0
46.	III. SECURITIES	0	0	0
47.	1. Share in connected companies	0	0	0
48.	2. Significant ownership share	0	0	0
49.	3. Other share	0	0	0
50.	4. Own shares, own business shares	0	0	0
51.	5. Current asset purpose Securities constituting credit relation	0	0	0
52.	6. Value adjustment of securities	0	0	0
53.	IV. FINANCIAL ASSETS	5.173.490	0	4.481.028
54.	1. Company treasury, checks	0	0	0
55.	2. Bank deposits	5.173.490	0	4.481.028
56.	C. Active deferments	454.028	0	429.952
57.	1. Active deferment of revenues	4.456	0	14
58.	2. Active deferment of costs, expenditures	449.572	0	429.938
59.	3. Deferred expenditures	0	0	0
60.	TOTAL ASSETS	26.083.928	0,00	33.161.530

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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1	3
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Company registration number

]BC-Energiakereskedő Kft.

BALANCE SHEET Liabilities

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
a	b	c	d	e
61.	D. Own Capital	12.815.015	0	10.309.887
62.	I. REGISTERED CAPITAL	181.900	0	181.900
63.	Of this: nominal value of repurchased ownership share	0	0	0
64.	II. REGISTERED, BUT UNPAID CAPITAL (-)	0	0	0
65.	III. CAPITAL RESERVE	5.999.900	0	5.999.900
66.	IV. PROFIT RESERVE	3.190.149	0	4.185.478
67.	V. DEDICATED RESERVE	0	0	0
68.	VI. VALUATION RESERVE	2.518.424	0	-911.101
69.	1. Value adjustment valuation reserve	0	0	0
70.	2. Valuation reserve for actual valuation	2.518.424	0	-911.101
71.	VII. AFTER TAX PROFIT	924.642	0	853.710
72.	E. Committed reserve	0	0	0
73.	1. Committed reserve for expected liabilities	0	0	0
74.	2. Committed reserve for future expenditures	0	0	0
75-	3. Other committed reserve	0	0	0

Dated:Kazincbarcika, 2019. 02.07.....

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Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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1	4
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Company registration number

BC-Energiakereskedő Kft.

BALANCE SHEET Liabilities

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
76.	F. Liabilities	13.174.022	0	22.754.075
77.	I. DEFERRED LIABILITIES	0	0	0
78.	1. Deferred liabilities against connected companies	0	0	0
79.	2. Deferred liabilities against companies with significant ownership	0	0	0
80.	3. Deferred liabilities against companies with other share	0	0	0
81.	4 Deferred liabilities against other businesses	0	0	0
82.	II. LONG TERM LIABILITIES	0	0	0
83.	1. Long term received loan	0	0	0
84.	2. Convertible bonds	0	0	0
85.	3. Liabilities from bond issuance	0	0	0
86.	4. Investment and development loans	0	0	0
87.	5. Other long term loans	0	0	0
88.	6. Long term liabilities toward connected companies	0	0	0
89.	7. Long term liabilities toward companies with significant ownership	0	0	0
90.	8. Long term liabilities toward companies with other share	0	0	0
91.	9. Other long term liabilities	0	0	0
92.	III. SHORT TERM LIABILITIES	13.174.022	0	22.754.075
93.	1. Short term loans	0	0	0
94.	- of this: Convertible and transition bonds	0	0	0
95.	2. Short term credits	0	0	0
96.	3. Advance received from clients	0	0	0
97.	4. Liabilities from goods transport and services (transporters)	11.897.989	0	20.700.571
98.	5. Promissory note debt	0	0	0
99.	6. Short term liabilities against connected companies	227.539	0	143.423
100.	7. Short term liabilities against companies with significant ownership	0	0	0
101.	8 Short term liabilities against	0	0	0
102.	9. Other short term liabilities	1.048.494	0	998.980
103.	10. Value adjustment of liabilities	0	0	0
104.	11. Negative valuation difference of derivative dealings	0	0	911.101
105.	G. Passive deferments	94.891	0	97.568
106.	1. Passive income deferments	0	0	0
107.	2. Passive cost, expenditure deferments	94.891	0	97.568
108.	3. Deferred revenues	0	0	0
109.	TOTAL LIABILITIES	26.083.928	0	0

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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2	1
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Company registration number

BC-Energiakereskedő Kft.

"A" PROFIT REPORT

(By total cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
01.	Net domestic sales revenue	157.123.814	0	177.550.237
	of this: energy tax	5.487.559	0	5.476.294
02.	Net export sales revenue	5.639.226	0	9.624.852
I.	Net sales revenue (lines 01 + 02)	162.763.040	0	187.175.089
03.	Change of self-produced stock on hand	0	0	0
04.	Activated value of self-produced assets	0	0	0
II.	Activated own performance value (lines 03 ± 04)	0	0	0
III.	Other revenues	0	0	0
	of this: reversed depreciation	0	0	0
05.	Material cost	11.545	0	11.996
06.	Value of services used	281.180	0	353.999
07.	Value of other services	250.671	0	259.937
08.	Procurement value of products	149.863.203	0	175.404.637
09.	Value of sold (intermediated) services	1.518.865	0	371.020
IV.	Material type expenditures (05+06 +07+08+09)	151.925.464	0	176.401.859
10.	Labor cost	377.522	0	392.939
11.	Other personal type expenditures	62.659	0	74.108
12.	Wage contributions	97.542	0	94.356
V.	Personal type expenditures (10+11+12)	537.723	0	561.403
VI.	Depreciation deduction	1.104	0	650
VII.	Other expenditures	8.790.690	0	8.508.265
	of this: depreciation	0	0	0
	energy tax	5.487.559	0	5.476.294
A.	OPERATIONAL (BUSINESS) ACTIVITY PROFIT (I+II+III-IV-V-VI-VII)	1.508.059	0	1.703.182

Dated: Kazincbarcika, 2019.02.07

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Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4
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Statistical code

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2	2
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0	5	-	0	9	-	0	1	1	3	1	0
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Company registration number

BC-Energiakereskedő Kft.

"A" PROFIT REPORT

(By total cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
13.	Received (due) dividend and commission	0	0	0
	of this: received from connected companies	0	0	0
14.	Revenues from shares, exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
15.	Revenues from invested financial assets (securities, loans), exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
16.	Other received (due) interest and interest type revenue	114	0	2.666
	of this: received from connected companies	0	0	0
17.	Other revenues from financial transactions	415.423	0	343.983
	of this: valuation difference	0	0	0
VIII.	Revenues from financial transactions (13+14+15+16+17)	415.537	0	346.649
18.	Expenditures, exchange rate losses from shares	0	0	0
19.	Expenditures, exchange rate losses from financial assets (securities, loans)	0	0	0
	of this: given to connected companies	0	0	0
20.	Payable interest and interest type expenditures	107.051	0	27.323
	of this: given to connected companies	90.852	0	7.799
21.	Depreciation of shares, securities, bank deposits	0	0	0
22.	Other expenditures of financial transactions	275.250	0	599.658
	of this: valuation difference	0	0	0
IX.	Expenditures of financial transactions (lines 18+19+20+22)	382.301	0	626.981
B.	FINANCIAL TRANSACTION PROFIT (VIII-IX)	33.236	0	-280.332
C.	BEFORE TAX PROFIT (±A±B)	1.541.295	0	1.422.850
X.	Tax obligation	616.653	0	569.140
	- energy suppliers' income tax	477.802	0	411.083
D.	AFTER TAX PROFIT (±E.-XII.)	924.642	0	853.710

Kazincbarcika, 2019.02.07

Dated:

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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3	1
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Company registration number

BC-Energiakereskedő Kft.

"B" PROFIT REPORT

(By sales cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
01.	Net domestic sales revenue	157.123.814	0	177.550.237
	of this: energy tax	5.487.559	0	5.476.294
02.	Net export sales revenue	5.639.226	0	9.624.852
I.	Net sales revenue (lines 01 + 02)	162.763.040	0	187.175.089
03.	Direct accounted sales cost	0	0	0
04.	Procurement value of products	149.863.203	0	175.404.637
05.	Value of sold (intermediated) services	1.518.865	0	371.020
II.	Direct sales expenditures (lines 03+04+05)	151.382.068	0	175.775.657
III.	Gross sales profit (I-II)	11.380.972	0	11.399.432
06.	Sale, distribution expenditures	0	0	0
07.	Administrative costs	1.082.223	0	1.187.985
08.	Other general expenditures	0	0	0
IV.	Indirect sales expenditures (06+07+08)	1.082.223	0	1.187.985
V.	Other revenues	0	0	0
	of this: reversed depreciation	0	0	0
VI.	Other expenditures	8.790.690	0	8.508.265
	of this: depreciation	0	0	0
	energy tax	5.487.559	0	5.476.294
A.	OPERATIONAL (BUSINESS) ACTIVITY PROFIT (+III-IV+V-VI)	1.508.059	0	1.703.182

Kazincbarcika, 2019.02.07

Dated:

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Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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Company registration number

1	1	3	0	5
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3	2
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BC-Energiakereskedő Kft.

“B” PROFIT REPORT

(By sales cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
13.	Received (due) dividend and commission	0	0	0
	of this: received from connected companies	0	0	0
14.	Revenues from shares, exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
15.	Revenues from invested financial assets (securities, loans), exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
16.	Other received (due) interest and interest type revenue	114	0	2.666
	of this: received from connected companies	0	0	0
17.	Other revenues from financial transactions	415.423	0	343.983
	of this: valuation difference	0	0	0
VIII.	Revenues from financial transactions (13+14+15+16+17)	415.537	0	346.649
18.	Expenditures, exchange rate losses from shares	0	0	0
19.	Expenditures, exchange rate losses from financial assets (securities, loans)	0	0	0
	of this: given to connected companies	0	0	0
20.	Payable interest and interest type expenditures	107.051	0	27.323
	of this: given to connected companies	0	0	0
21.	Depreciation of shares, securities, bank deposits	0	0	0
22.	Other expenditures of financial transactions	275.250	0	599.658
	of this: valuation difference	0	0	0
IX.	Expenditures of financial transactions (lines 18+19+20+22)	382.301	0	626.981
B.	FINANCIAL TRANSACTION PROFIT (VIII-IX)	33.236	0	-280.332
C.	BEFORE TAX PROFIT (±A±B)	1.541.295	0	1.422.850
X.	Tax obligation	616.653	0	569.140
	- energy suppliers' income tax	477.802	0	411.083
D.	AFTER TAX PROFIT (±E.-XII.)	924.642	0	853.710

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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1	1
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Company registration number

BC-Energiakereskedő Kft. Electricity

BALANCE SHEET Assets

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
a	b	c	d	e
01.	A. Invested assets	336	0	62
02.	I. IMMATERIAL ASSETS	0	0	0
03.	1. Activated value of establishment-reorganization	0	0	0
04.	2. Activated value of experimental development	0	0	0
05.	3. Rights with asset value	0	0	0
06.	4. Intellectual products	0	0	0
07.	5. Business and company values	0	0	0
08.	6. Advances given for immaterial assets	0	0	0
9.	7. Value adjustment of immaterial assets	0	0	0
10.	II. MATERIAL ASSETS	273	0	0
11.	1. Real Property and connected rights with asset value	0	0	0
12.	2. Technical equipment, machinery, vehicles	0	0	0
13.	3. Other equipment, machinery, vehicles	273	0	0
14.	4. Livestock	0	0	0
15.	5. Investments, renovations	0	0	0
16.	6. Advances given for investments	0	0	0
17.	7. Value adjustment of material assets	0	0	0
18.	III. INVESTED FINANCIAL ASSETS	63	0	62
19.	1. Long term share in connected companies	0	0	0
20.	2. Long term loan given to connected companies	0	0	0
21.	3. Long term significant ownership share	0	0	0
22.	4. Long term loan given to companies with significant ownership	0	0	0
23.	5. Other long term share	0	0	0
24.	6. Long term loan given to companies with other share	0	0	0
25.	7. Other long term given loans	63	0	62
26.	8. Securities constituting long term credit relation	0	0	0
27.	9. Value adjustment of invested financial assets	0	0	0
28.	10. Valuation difference of invested financial assets	0	0	0

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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1	2
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Company registration number

BC-Energiakereskedő Kft. Electricity

BALANCE SHEET Assets

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
a	b	c	d	e
29.	B. Current Assets	10.425.298	0	12.819.690
30.	I. STOCK ON HAND	0	0	0
31.	1. Materials	0	0	0
32.	2. Incomplete production and semi-ready products	0	0	0
33.	3. Plants, livestock	0	0	0
34.	4. Ready products	0	0	0
35.	5. Goods	0	0	0
36.	6. Advanced given for stock on hand	0	0	0
37.	II. RECEIVABLES	8.252.432	0	10.937.658
38.	1. Receivables from goods transport and services (clients)	687.087	0	238.360
39.	2. Receivables from connected companies	6.704.221	0	9.967.808
40.	3. Receivables from companies with significant ownership	0	0	0
41.	4. Receivables from	0	0	0
42.	5. Promissory note receivables	0	0	0
43.	6. Other receivables	861.124	0	731.490
44.	7. Value adjustment of receivables	0	0	0
45.	8. Positive valuation difference of derivative dealings	0	0	0
46.	III. SECURITIES	0	0	0
47.	1. Share in connected companies	0	0	0
48.	2. Significant ownership share	0	0	0
49.	3. Other share	0	0	0
50.	4. Own shares, own business shares	0	0	0
51.	5. Current asset purpose Securities constituting credit relation	0	0	0
52.	6. Value adjustment of securities	0	0	0
53.	IV. FINANCIAL ASSETS	2.172.866	0	1.882.032
54.	1. Company treasury, checks	0	0	0
55.	2. Bank deposits	2.172.866	0	1.882.032
56.	C. Active deferments	15.717	0	5.489
57.	1. Active deferment of revenues	4.452	0	6
58.	2. Active deferment of costs, expenditures	11.265	0	5.483
59.	3. Deferred expenditures	0	0	0
60.	TOTAL ASSETS	10.441.351	0,00	12.825.241

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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1	3
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Company registration number

IBC-Energiakereskedő Kft. Electricity

BALANCE SHEET Liabilities

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
a	b	c	d	e
61.	D. Own Capital	4.111.360	0	4.637.484
62.	I. REGISTERED CAPITAL	76.398	0	76.398
63.	Of this: nominal value of repurchased ownership share	0	0	0
64.	II. REGISTERED, BUT UNPAID CAPITAL (-)	0	0	0
65.	III. CAPITAL RESERVE	2.519.958	0	2.519.958
66.	IV. PROFIT RESERVE	1.339.863	0	1.757.901
67.	V. DEDICATED RESERVE	0	0	0
68.	VI. VALUATION RESERVE	0	0	0
69.	1. Value adjustment valuation reserve	0	0	0
70.	2. Valuation reserve for actual valuation	0	0	0
71.	VII. AFTER TAX PROFIT	175.141	0	283.227
72.	E. Committed reserve	0	0	0
73.	1. Committed reserve for expected liabilities	0	0	0
74.	2. Committed reserve for future expenditures	0	0	0
75-	3. Other committed reserve	0	0	0

Dated:Kazincbarcika, 2019. 02.07.....

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Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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1	4
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Company registration number

BC-Energiakereskedő Kft. Electricity

BALANCE SHEET Liabilities

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
76.	F. Liabilities	6.289.397	0	8.146.834
77.	I. DEFERRED LIABILITIES	0	0	0
78.	1. Deferred liabilities against connected companies	0	0	0
79.	2. Deferred liabilities against companies with significant ownership	0	0	0
80.	3. Deferred liabilities against companies with other share	0	0	0
81.	4. Deferred liabilities against other businesses	0	0	0
82.	II. LONG TERM LIABILITIES	0	0	0
83.	1. Long term received loan	0	0	0
84.	2. Convertible bonds	0	0	0
85.	3. Liabilities from bond issuance	0	0	0
86.	4. Investment and development loans	0	0	0
87.	5. Other long term loans	0	0	0
88.	6. Long term liabilities toward connected companies	0	0	0
89.	7. Long term liabilities toward companies with significant ownership	0	0	0
90.	8. Long term liabilities toward companies with other share	0	0	0
91.	9. Other long term liabilities	0	0	0
92.	III. SHORT TERM LIABILITIES	6.289.397	0	8.146.834
93.	1. Short term loans	0	0	0
94.	- of this: Convertible and transition bonds	0	0	0
95.	2. Short term credits	0	0	0
96.	3. Advance received from clients	0	0	0
97.	4. Liabilities from goods transport and services (transporters)	2.784.588	0	5.412.457
98.	5. Promissory note debt	0	0	0
99.	6. Short term liabilities against connected companies	198.590	0	102.399
100.	7. Short term liabilities against companies with significant ownership	0	0	0
101.	8. Short term liabilities against	0	0	0
102.	9. Other short term liabilities	326.284	0	170.695
103.	10. Value adjustment of liabilities	0	0	0
104.	11. Negative valuation difference of derivative dealings	0	0	0
105.	12. Separation difference	2.979.935	0	2.461.283
106.	G. Passive deferments	40.594	0	40.923
107.	1. Passive income deferments	0	0	0
108.	2. Passive cost, expenditure deferments	40.594	0	40.923
109.	3. Deferred revenues	0	0	0
110.	TOTAL LIABILITIES	10.441.351	0	12.825.241

Dated: Kazincbarcika, 2019..02.07

Company CEO
(representative)

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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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2	1
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Company registration number

BC-Energiakereskedő Kft. Electricity

"A" PROFIT REPORT

(By total cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
01.	Net domestic sales revenue	64.038.003	0	63.298.497
	of this: energy tax	1.281.994	0	1.174.494
02.	Net export sales revenue	4.576.604	0	9.162.186
I.	Net sales revenue (lines 01 + 02)	68.614.607	0	72.460.683
03.	Change of self-produced stock on hand	0	0	0
04.	Activated value of self-produced assets	0	0	0
II.	Activated own performance value (lines 03 ± 04)	0	0	0
III.	Other revenues	0	0	0
	of this: reversed depreciation	0	0	0
05.	Material cost	4.849	0	5.038
06.	Value of services used	162.457	0	229.577
07.	Value of other services	111.674	0	138.678
08.	Procurement value of products	64.614.650	0	69.295.181
09.	Value of sold (intermediated) services	1.518.865	0	371.020
IV.	Material type expenditures (05+06 +07+08+09)	66.412.495	0	70.039.494
10.	Labor cost	158.559	0	165.035
11.	Other personal type expenditures	26.223	0	31.126
12.	Wage contributions	40.967	0	39.629
V.	Personal type expenditures (10+11+12)	225.749	0	235.790
VI.	Depreciation deduction	464	0	273
VII.	Other expenditures	1.536.267	0	1.511.548
	of this: depreciation	0	0	0
	energy tax	1.281.994	0	0
A.	OPERATIONAL (BUSINESS) ACTIVITY PROFIT (I+II+III-IV-V-VI-VII)	439.632	0	673.578

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4
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Statistical code

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Company registration number

1	1	3	0	5
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2	2
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BC-Energiakereskedő Kft. Electricity

"A" PROFIT REPORT

(By total cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
13.	Received (due) dividend and commission	0	0	0
	of this: received from connected companies	0	0	0
14.	Revenues from shares, exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
15.	Revenues from invested financial assets (securities, loans), exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
16.	Other received (due) interest and interest type revenue	93	0	1.119
	of this: received from connected companies	0	0	0
17.	Other revenues from financial transactions	161.871	0	119.787
	of this: valuation difference	0	0	0
VIII.	Revenues from financial transactions (13+14+15+16+17)	161.964	0	120.906
18.	Expenditures, exchange rate losses from shares	0	0	0
19.	Expenditures, exchange rate losses from financial assets (securities, loans)	0	0	0
	of this: given to connected companies	0	0	0
20.	Payable interest and interest type expenditures	47.567	0	15.433
	of this: given to connected companies	31.761	0	3.276
21.	Depreciation of shares, securities, bank deposits	0	0	0
22.	Other expenditures of financial transactions	119.894	0	256.785
	of this: valuation difference	0	0	0
IX.	Expenditures of financial transactions (lines 18+19+20+22)	167.461	0	272.218
B.	FINANCIAL TRANSACTION PROFIT (VIII-IX)	-5.497	0	-151.312
C.	BEFORE TAX PROFIT (±A±B)	434.135	0	522.266
X.	Tax obligation	258.994	0	239.039
	- energy suppliers' income tax	200.677	0	185.255
D.	AFTER TAX PROFIT (±E.-XII.)	175.141	0	283.227

Kazincbarcika, 2019.02.07

Dated:

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Company CEO
(representative)

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Statistical code

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3	1
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Company registration number

BC-Energiakereskedő Kft. Electricity

"B" PROFIT REPORT

(By sales cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
01.	Net domestic sales revenue	64.038.003	0	63.298.497
	of this: energy tax	1.281.994	0	1.174.494
02.	Net export sales revenue	4.576.604	0	9.162.186
I.	Net sales revenue (lines 01 + 02)	68.614.607	0	72.460.683
03.	Direct accounted sales cost	0	0	0
04.	Procurement value of products	64.614.650	0	69.295.181
05.	Value of sold (intermediated) services	1.518.865	0	371.020
II.	Direct sales expenditures (lines 03+04+05)	66.133.515	0	69.666.201
III.	Gross sales profit (I-II)	2.481.092	0	2.794.482
06.	Sale, distribution expenditures	0	0	0
07.	Administrative costs	505.193	0	609.356
08.	Other general expenditures	0	0	0
IV.	Indirect sales expenditures (06+07+08)	505.193	0	609.356
V.	Other revenues	0	0	0
	of this: reversed depreciation	0	0	0
VI.	Other expenditures	1.536.267	0	1.511.548
	of this: depreciation	0	0	0
	energy tax	1.281.994	0	0
A.	OPERATIONAL (BUSINESS) ACTIVITY PROFIT (+III-IV+V-VI)	439.632	0	673.578

Kazincbarcika, 2019.02.07

Dated:

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Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4
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Statistical code

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0	5	-	0	9	-	0	1	1	3	1	0
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Company registration number

3	2
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BC-Energiakereskedő Kft. Electricity

“B” PROFIT REPORT

(By sales cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
13.	Received (due) dividend and commission	0	0	0
	of this: received from connected companies	0	0	0
14.	Revenues from shares, exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
15.	Revenues from invested financial assets (securities, loans), exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
16.	Other received (due) interest and interest type revenue	93	0	1.119
	of this: received from connected companies	0	0	0
17.	Other revenues from financial transactions	161.871	0	119.787
	of this: valuation difference	0	0	0
VIII.	Revenues from financial transactions (13+14+15+16+17)	161.964	0	120.906
18.	Expenditures, exchange rate losses from shares	0	0	0
19.	Expenditures, exchange rate losses from financial assets (securities, loans)	0	0	0
	of this: given to connected companies	0	0	0
20.	Payable interest and interest type expenditures	47.567	0	15.433
	of this: given to connected companies	0	0	0
21.	Depreciation of shares, securities, bank deposits	0	0	0
22.	Other expenditures of financial transactions	119.894	0	256.785
	of this: valuation difference	0	0	0
IX.	Expenditures of financial transactions (lines 18+19+20+22)	167.461	0	272.218
B.	FINANCIAL TRANSACTION PROFIT (VIII-IX)	-5.497	0	-151.312
C.	BEFORE TAX PROFIT (±A±B)	434.135	0	522.266
X.	Tax obligation	258.994	0	239.039
	- energy suppliers' income tax	200.677	0	185.255
D.	AFTER TAX PROFIT (±E.-XII.)	175.141	0	283.227

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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1	1
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Company registration number

BC-Energiakereskedő Kft. Natural gas

BALANCE SHEET Assets

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
a	b	c	d	e
01.	A. Invested assets	463	0	87
02.	I. IMMATERIAL ASSETS	0	0	0
03.	1. Activated value of establishment-reorganization	0	0	0
04.	2. Activated value of experimental development	0	0	0
05.	3. Rights with asset value	0	0	0
06.	4. Intellectual products	0	0	0
07.	5. Business and company values	0	0	0
08.	6. Advances given for immaterial assets	0	0	0
9.	7. Value adjustment of immaterial assets	0	0	0
10.	II. MATERIAL ASSETS	377	0	0
11.	1. Real Property and connected rights with asset value	0	0	0
12.	2. Technical equipment, machinery, vehicles	0	0	0
13.	3. Other equipment, machinery, vehicles	377	0	0
14.	4. Livestock	0	0	0
15.	5. Investments, renovations	0	0	0
16.	6. Advances given for investments	0	0	0
17.	7. Value adjustment of material assets	0	0	0
18.	III. INVESTED FINANCIAL ASSETS	86	0	87
19.	1. Long term share in connected companies	0	0	0
20.	2. Long term loan given to connected companies	0	0	0
21.	3. Long term significant ownership share	0	0	0
22.	4. Long term loan given to companies with significant ownership	0	0	0
23.	5. Other long term share	0	0	0
24.	6. Long term loan given to companies with other share	0	0	0
25.	7. Other long term given loans	86	0	87
26.	8. Securities constituting long term credit relation	0	0	0
27.	9. Value adjustment of invested financial assets	0	0	0
28.	10. Valuation difference of invested financial assets	0	0	0

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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1	2
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Company registration number

BC-Energiakereskedő Kft. Natural gas

BALANCE SHEET Assets

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
a	b	c	d	e
29.	B. Current Assets	18.183.738	0	22.373.022
30.	I. STOCK ON HAND	0	0	0
31.	1. Materials	0	0	0
32.	2. Incomplete production and semi-ready products	0	0	0
33.	3. Plants, livestock	0	0	0
34.	4. Ready products	0	0	0
35.	5. Goods	0	0	0
36.	6. Advanced given for stock on hand	0	0	0
37.	II. RECEIVABLES	15.183.114	0	1.974.026
38.	1. Receivables from goods transport and services (clients)	363.746	0	463.982
39.	2. Receivables from connected companies	8.425.076	0	15.522.003
40.	3. Receivables from companies with significant ownership	0	0	0
41.	4. Receivables from	0	0	0
42.	5. Promissory note receivables	0	0	0
43.	6. Other receivables	895.933	0	1.326.758
44.	7. Value adjustment of receivables	0	0	0
45.	8. Positive valuation difference of derivative dealings	2.518.424	0	0
46.	9. Separation margin	2.979.935	0	2.461.283
47.	III. SECURITIES	0	0	0
48.	1. Share in connected companies	0	0	0
49.	2. Significant ownership share	0	0	0
50.	3. Other share	0	0	0
51.	4. Own shares, own business shares	0	0	0
52.	5. Current asset purpose Securities constituting credit relation	0	0	0
53.	6. Value adjustment of securities	0	0	0
54.	IV. FINANCIAL ASSETS	3.000.624	0	2.598.996
55.	1. Company treasury, checks	0	0	0
56.	2. Bank deposits	3.000.624	0	2.598.996
57.	C. Active deferments	438.311	0	424.463
58.	1. Active deferment of revenues	4	0	8
59.	2. Active deferment of costs, expenditures	438.307	0	424.455
60.	3. Deferred expenditures	0	0	0
61.	TOTAL ASSETS	18.622.512	0,00	22.797.572

Dated:Kazincbarcika, 2019.02.07.....

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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Company registration number

1	3
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]BC-Energiakereskedő Kft. Natural gas

BALANCE SHEET Liabilities

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
a	b	c	d	e
62.	D. Own Capital	8.703.655	0	5.672.403
63.	I. REGISTERED CAPITAL	105.502	0	105.502
64.	Of this: nominal value of repurchased ownership share	0	0	0
65.	II. REGISTERED, BUT UNPAID CAPITAL (-)	0	0	0
66.	III. CAPITAL RESERVE	3.479.942	0	3.479.942
67.	IV. PROFIT RESERVE	1.850.286	0	2.427.577
68.	V. DEDICATED RESERVE	0	0	0
69.	VI. VALUATION RESERVE	2.518.424	0	-911.101
70.	1. Value adjustment valuation reserve	0	0	0
71.	2. Valuation reserve for actual valuation	2.518.424	0	-911.101
72.	VII. AFTER TAX PROFIT	749.501	0	570.483
73.	E. Committed reserve	0	0	0
74.	1. Committed reserve for expected liabilities	0	0	0
75.	2. Committed reserve for future expenditures	0	0	0
76.	3. Other committed reserve	0	0	0

Dated:Kazincbarcika, 2019. 02.07.....

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Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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1	4
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Company registration number

BC-Energiakereskedő Kft. Natural gas

BALANCE SHEET Liabilities

Data in EUR

NO.	Item Designation	2017.12.31	Prev. year(s) Mod.	2018.12.31
77.	F. Liabilities	9.864.560	0	17.068.524
78.	I. DEFERRED LIABILITIES	0	0	0
79.	1. Deferred liabilities against connected companies	0	0	0
80.	2. Deferred liabilities against companies with significant ownership	0	0	0
81.	3. Deferred liabilities against companies with other share	0	0	0
82.	4. Deferred liabilities against other businesses	0	0	0
83.	II. LONG TERM LIABILITIES	0	0	0
84.	1. Long term received loan	0	0	0
85.	2. Convertible bonds	0	0	0
86.	3. Liabilities from bond issuance	0	0	0
87.	4. Investment and development loans	0	0	0
88.	5. Other long term loans	0	0	0
89.	6. Long term liabilities toward connected companies	0	0	0
90.	7. Long term liabilities toward companies with significant ownership	0	0	0
91.	8. Long term liabilities toward companies with other share	0	0	0
92.	9. Other long term liabilities	0	0	0
93.	III. SHORT TERM LIABILITIES	9.864.560	0	17.068.524
94.	1. Short term loans	0	0	0
95.	- of this: Convertible and transition bonds	0	0	0
96.	2. Short term credits	0	0	0
97.	3. Advance received from clients	0	0	0
98.	4. Liabilities from goods transport and services (transporters)	9.113.401	0	15.288.114
99.	5. Promissory note debt	0	0	0
100.	6. Short term liabilities against connected companies	28.949	0	41.024
101.	7. Short term liabilities against companies with significant ownership	0	0	0
102.	8. Short term liabilities against	0	0	0
103.	9. Other short term liabilities	722.210	0	828.285
104.	10. Value adjustment of liabilities	0	0	0
105.	11. Negative valuation difference of derivative dealings	0	0	0
106.	12. Separation difference	0	0	911.101
107.	G. Passive deferments	54.297	0	56.654
108.	1. Passive income deferments	0	0	0
109.	2. Passive cost, expenditure deferments	54.297	0	56.654
110.	3. Deferred revenues	0	0	0
111.	TOTAL LIABILITIES	18.622.512	0	22.797.572

Dated:Kazincbarcika, 2019.02.07.....

Company CEO
(representative)

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Statistical code

2	1
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0	5	-	0	9	-	0	1	1	3	1	0
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Company registration number

BC-Energiakereskedő Kft. Natural gas

"A" PROFIT REPORT

(By total cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
01.	Net domestic sales revenue	93.085.811	0	114.251.740
	of this: energy tax	4.205.565	0	4.301.800
02.	Net export sales revenue	1.062.622	0	462.666
I.	Net sales revenue (lines 01 + 02)	94.148.433	0	114.714.406
03.	Change of self-produced stock on hand	0	0	0
04.	Activated value of self-produced assets	0	0	0
II.	Activated own performance value (lines 03 ± 04)	0	0	0
III.	Other revenues	0	0	0
	of this: reversed depreciation	0	0	0
05.	Material cost	6.696	0	6.958
06.	Value of services used	118.723	0	124.422
07.	Value of other services	138.997	0	121.259
08.	Procurement value of products	85.248.553	0	106.109.456
09.	Value of sold (intermediated) services	0	0	0
IV.	Material type expenditures (05+06 +07+08+09)	85.512.969	0	106.362.095
10.	Labor cost	218.963	0	227.904
11.	Other personal type expenditures	36.436	0	42.982
12.	Wage contributions	56.575	0	54.727
V.	Personal type expenditures (10+11+12)	311.974	0	325.613
VI.	Depreciation deduction	640	0	377
VII.	Other expenditures	7.254.423	0	6.996.717
	of this: depreciation	0	0	0
	energy tax	4.205.565	0	0
A.	OPERATIONAL (BUSINESS) ACTIVITY PROFIT (I+II+III-IV-V-VI-VII)	1.068.427	0	1.029.604

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4
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Statistical code

1	1	3	0	5
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0	5	-	0	9	-	0	1	1	3	1	0
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Company registration number

2	2
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BC-Energiakereskedő Kft. Natural gas

"A" PROFIT REPORT

(By total cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
13.	Received (due) dividend and commission	0	0	0
	of this: received from connected companies	0	0	0
14.	Revenues from shares, exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
15.	Revenues from invested financial assets (securities, loans), exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
16.	Other received (due) interest and interest type revenue	21	0	1.547
	of this: received from connected companies	0	0	0
17.	Other revenues from financial transactions	253.552	0	224.196
	of this: valuation difference	0	0	0
VIII.	Revenues from financial transactions (13+14+15+16+17)	253.573	0	225.743
18.	Expenditures, exchange rate losses from shares	0	0	0
19.	Expenditures, exchange rate losses from financial assets (securities, loans)	0	0	0
	of this: given to connected companies	0	0	0
20.	Payable interest and interest type expenditures	59.484	0	11.890
	of this: given to connected companies	59.091	0	4.523
21.	Depreciation of shares, securities, bank deposits	0	0	0
22.	Other expenditures of financial transactions	155.356	0	342.873
	of this: valuation difference	0	0	0
IX.	Expenditures of financial transactions (lines 18+19+20+22)	218.840	0	354.763
B.	FINANCIAL TRANSACTION PROFIT (VIII-IX)	38.733	0	-129.020
C.	BEFORE TAX PROFIT (±A±B)	1.107.160	0	900.584
X.	Tax obligation	357.659	0	330.101
	- energy suppliers' income tax	277.125	0	225.828
D.	AFTER TAX PROFIT (±E.-XII.)	749.501	0	570.483

Kazincbarcika, 2019.02.07

Dated:

Company CEO
(representative)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical code

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3	1
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Company registration number

BC-Energiakereskedő Kft. Natural gas

"B" PROFIT REPORT

(By sales cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
01.	Net domestic sales revenue	93.085.811	0	114.251.740
	of this: energy tax	4.205.565	0	4.301.800
02.	Net export sales revenue	1.062.622	0	462.666
I.	Net sales revenue (lines 01 + 02)	94.148.433	0	114.714.406
03.	Direct accounted sales cost	0	0	0
04.	Procurement value of products	85.248.553	0	106.109.456
05.	Value of sold (intermediated) services	0	0	0
II.	Direct sales expenditures (lines 03+04+05)	85.248.553	0	106.109.456
III.	Gross sales profit (I-II)	8.899.880	0	8.604.950
06.	Sale, distribution expenditures	0	0	0
07.	Administrative costs	577.030	0	578.629
08.	Other general expenditures	0	0	0
IV.	Indirect sales expenditures (06+07+08)	577.030	0	578.629
V.	Other revenues	0	0	0
	of this: reversed depreciation	0	0	0
VI.	Other expenditures	7.254.423	0	6.996.717
	of this: depreciation	0	0	0
	energy tax	4.205.565	0	0
A.	OPERATIONAL (BUSINESS) ACTIVITY PROFIT (+III-IV+V-VI)	1.068.427	0	1.029.604

Kazincbarcika, 2019.02.07

Dated:

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Company CEO
(representative)

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Statistical code

0	5	-	0	9	-	0	1	1	3	1	0
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Company registration number

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BC-Energiakereskedő Kft. Natural gas

“B” PROFIT REPORT

(By sales cost method)

Data in EUR

Item no.	Item Designation	2017	Prev. year(s) Mod.	2018
a	b	c	d	e
13.	Received (due) dividend and commission	0	0	0
	of this: received from connected companies	0	0	0
14.	Revenues from shares, exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
15.	Revenues from invested financial assets (securities, loans), exchange rate profit	0	0	0
	of this: received from connected companies	0	0	0
16.	Other received (due) interest and interest type revenue	21	0	1.547
	of this: received from connected companies	0	0	0
17.	Other revenues from financial transactions	253.552	0	224.196
	of this: valuation difference	0	0	0
VIII.	Revenues from financial transactions (13+14+15+16+17)	253.573	0	225.743
18.	Expenditures, exchange rate losses from shares	0	0	0
19.	Expenditures, exchange rate losses from financial assets (securities, loans)	0	0	0
	of this: given to connected companies	0	0	0
20.	Payable interest and interest type expenditures	59.484	0	11.890
	of this: given to connected companies	0	0	0
21.	Depreciation of shares, securities, bank deposits	0	0	0
22.	Other expenditures of financial transactions	155.356	0	342.873
	of this: valuation difference	0	0	0
IX.	Expenditures of financial transactions (lines 18+19+20+22)	214.840	0	354.763
B.	FINANCIAL TRANSACTION PROFIT (VIII-IX)	38.733	0	-129.020
C.	BEFORE TAX PROFIT (±A±B)	1.107.160	0	900.584
X.	Tax obligation	357.659	0	330.101
	- energy suppliers' income tax	277.125	0	225.828
D.	AFTER TAX PROFIT (±E.-XII.)	749.501	0	570.483

Dated: Kazincbarcika, 2019.02.07

Company CEO
(representative)

BC-Energiakereskedő Kft.
Kazincbarcika
Bolyai tér 1.
Tax number: 13277705-4-05

SUPPLEMENTARY ANNEX

31 DECEMBER 2018

Kazincbarcika, 7 February 2019

Sándor Varga
Managing Director

Supplementary Annex

31 December 2018

I. General portion

1. Company introduction

BC-Energiakereskedő Kft. – as a subsidiary of BorsodChem Zrt. – was registered at the Company Court on 28 April 2004, under registration number Cg. 05-09-011310.

Company seat: Kazincbarcika, Bolyai tér 1.

The company's founder, BorsodChem Zrt., established it in the form of a single person Limited Liability Company, with the initial capital of HUF 50,000,000. Since 01 January 2011 it has been keeping its books denominated in EUR, its registered capital is 181,900 EUR.

The consolidated annual report is prepared by the owner of BorsodChem Zrt.: First Chemical Holding Vagyonkezelő Kft.

Company seat: H-1054 Budapest (Bank Center), Szabadság tér 7.

Company's main activity: raw material, fuel wholesale by agent, within this natural gas and electricity distribution as energy resources.

On 30 June 2004, the Hungarian Energy and Public Utility Regulatory Authority issued a Natural Gas Trading License and a Cross-Border Natural Gas Transmission Pipeline Access Operating License, then on 02 October 2007 an Electricity Trading License and a Cross-Border Electricity Transmission license to the Ltd.

The Company commenced its natural gas trading activity on 01 July 2004 and its Electricity Trading activity on 01 January 2008.

Company officers authorized for independent representation:

Sándor Varga, Chief Executive Officer (H-1165 Budapest, László utca 21.)

The Company is audit mandated.

Auditor: Deloitte Könyvvizsgáló és Tanácsadó Kft.

(MKVK Chamber registration number: 000083)

Assigned auditor: Tamás Horváth

Chamber registration number: 003449

The auditing fee of the 2018 annual report: 7,000 EUR.

The consolidated annual reports are accessible:

BorsodChem Zrt. Kazincbarcika, Bolyai tér 1.

Budapest Bank Center, Szabadság tér 7.

www.borsodchem-group.com

Person responsible for the management of tasks within the range of accounting services:

Zoltánné Szíjj (MK 194470) 3700 Kazincbarcika, Műszerész út 38.

2. Main features of the accounting policy

Purpose

The purpose of the Ltd.'s accounting policy is to present a reliable, actual asset and financial situation of the Company and the enforcement of legal regulations as well as accounting principles. An accurate and comprehensive accounting of its commercial operating expenditures and revenues, for the present period.

Balance date

Balance date: 10 January 2019

Annual report date: 07 February 2019

Bookkeeping method / Profit report

The Company's bookkeeping is conducted according to the principles and rules of double entry bookkeeping.

According to applicable regulations, the report is separated by business activities, to natural gas and electricity.

The type "A" total cost profit report is prepared, but a type „B” sales cost method is also compiled.

Valuation methods

For the valuation of foreign currency items the median exchange rate of the Hungarian National Bank is applied.

Depreciation policy

The Company accounts depreciation starting from the gross asset value, by linear method, starting from the date of placing into operation.

Rights with asset value: estimated useful lifespan 3 years

Other equipment: estimated useful lifespan 2-3 years

Assets with individual production cost or procurement value under HUF 200,000 are depreciated in two years, assets under HUF 100,000 are depreciated 100% on the date of placing into operation.

Establishment-reorganization expenditures are not activated.

Separation and accounting of licensed activities, natural gas, electricity

From the aspect of assets:

Undeterminable items must be separated proportionally with price revenue. The ratio number for the concerned year is calculated based on the data of the previous year. The ratio number is modified if the change reaches 5 % compared to the previous year.

From the aspect of revenue and expenditure:

Accounting is performed in a separated way, the items that cannot be immediately separated must be separated proportionally with the revenue. The ratio number for the concerned year is calculated based on the data of the previous year. The ratio number is modified if the change reaches 5 % compared to the previous year.

3. The list of connected companies is contained in Annex 2

II. Explanations for the balance sheet

A. Assets

1. Value trend of immaterial assets and material assets

No change occurred in the gross value of immaterial assets, the net value is zero. There was no material asset procurement in the year 2018.

Value of other provided long term loans: 149 EUR.

Net value of invested assets: 149 EUR.

The Company has no material assets directly serving environmental protection.

2. Stock on hand

The value of stock on hand is 0, on 31.12.2018 similarly to 31.12.2017.

3. Receivables

The value of receivables compared to 2017:

<i>In EUR</i>	31.12.2017	31.12.2018
Receivables	20,455,611	28,250,401
- of this: electricity	8,252,432	10,937,658
natural gas	12,203,179	17,312,743
Receivables from product delivery and services (client)	1,050,833	702,342
- of this: electricity	687,087	238,360
natural gas	363,746	463,982
Receivables against connected companies	15,129,297	25,489,811
- of this: electricity	6,704,221	9,967,808
natural gas	8,425,076	15,522,003
- BorsodChem Zrt.	15,129,297	25,489,811
Other receivables	1,757,057	2,058,248
- of this: electricity	861,124	731,490
natural gas	895,933	1,326,758
Positive valuation difference of derivative transactions -natural gas	2,518,424	0

Of the other receivables

31.12.2017

- VAT receivable 945,891,75 EUR
- Corporate tax, income tax on energy suppliers 40,092,79 EUR
- Price difference in electricity trading 441,344,7 EUR
- Provided collateral 318,000 EUR

31.12.2018

- VAT receivable 1,651,304 EUR
- Corporate tax, income tax on energy suppliers 68,472 EUR
- Local corporate tax 17,113 EUR
- Innovation contribution 2,328 EUR
- Provided collateral 318,000 EUR
- Coal industry (Ongropack) 1,011 EUR
- Voluntary pension fund receivable 20 EUR

There was no depreciation accounted in 2017 or 2018.

4. Financial assets

End of year financial asset situation compared to the end of 2017 is as follows:

31.12.2017	EUR	Original currency
	4,873,825 EUR	4,873,825 EUR
	299,476 EUR	92,879,422 HUF
	189 EUR	226 USD
	5,173,490 EUR	

Total financial assets: 5,173,490 EUR, all as bank deposits.

31.12.2018	EUR	Original currency
	3,383,180 EUR	3,383,180 EUR
	1,097,790 EUR	352,950,425 HUF
	58 EUR	67 USD
	4,481,028 EUR	

Total financial assets: 4,481,028 EUR, all as bank deposits.

5. Active deferments

31.12.2017

Active revenue deferments

- Deposit interest **4,456 EUR**

Active expenditure deferments

- Natural gas capacity res. fee 353,492 EUR

- Bank guarantee fees 15,382 EUR

- Other expenditures 80,698 EUR

Total 454,028 EUR

31.12.2018

Active revenue deferments

- Deposit interest **14 EUR**

Active expenditure deferments

- Natural gas capacity res. fee 344,416 EUR

- Bank guarantee fees 14,864 EUR

- Other expenditures 70,658

EUR

Total 429,938 EUR

B. liabilities

1. Own capital

Designation	Registered capital	Capital reserve	Profit reserve	Valuation reserve	In EUR	
					After tax profit	Total own capital
Opening value	181,900	5,999,900	3,190,149	2,518,424	924,642	12,815,015
Previous year balance sheet profit carryover	0	0	924,642	0	-924,642	0
Previous year profit correction	0	0	70,687	0	0	70,687
Concerned year after tax profit	0	0	0	0	853,710	853,710
Valuation reserve	0	0	0	-3,429,525	0	-3,429,525
Closing value	181,900	5,999,900	4,185,478	-911,101	853,710	10,309,887

The reduction of own capital is caused by the change of valuation reserve.

2. Short term liabilities

The increase of other short term liabilities is caused by the change in the composition of natural gas and electricity contracts.

There are no passed deadline liabilities among the liabilities.

<i>In EUR</i>	31.12.2017	31.12.2018
Short term liabilities	13,174,022	22,754,075
Supplier debt	11,897,989	20,700,571
- of this: <i>electricity</i>	2,784,588	5,412,457
<i>natural gas</i>	9,113,401	15,288,114
Short term liabilities against connected companies	227,539	143,423
- of this: <i>invoices</i>	227,539	143,423
Other short term liabilities	1,048,494	998,980
- of this: <i>electricity</i>	326,284	170,695.17
<i>natural gas</i>	722,210	828,284.83
Negative valuation difference of derivative transactions	0	911,101

3. Passive deferments

31.12.2017 94,891 EUR

31.12.2018 97,568 EUR

Similarly to 2017, only expenditures are listed among passive deferments (bonus, bank interest, auditing fee).

III. Explanations to the profit report

1. Net sales revenue

In 2018 the Company's revenues originated from natural gas and electricity sales.

A significant portion of sales occurred toward BorsodChem Zrt., as authorized consumer.

<i>In EUR</i>	2017	2018
Revenue (EUR)		
Natural gas	94,148,433	114,714,406
Electricity	68,614,607	72,460,683
Total	162,763,040	187,175,089

2. Material type expenditures

<i>In EUR</i>	2017	2018
Material cost	11,545	11,996
Services used	281,180	353,999
- Contracting fee	144,825	129,379
- Rental fees (office, car, software)	51,295	79,443
- IT services	31,879	111,170
- Expert consulting fee, translation	17,246	7,216
- Auditing fee	7,165	7,000
- Mail, phone, newspapers	5,576	5,257
- Travel, accommodations	2,839	3,421
- Durable asset maintenance cost	528	588
- Education, training	565	3,653
- Other services used	19,262	6,872
Other services	250,671	259,937
- Bank guarantee fee cost	208,877	241,660
- Commissions, public fees	41,794	18,277
Procurement value of sold products, intermediary services	151,382,068	175,775,657
- <i>Of this natural gas activity</i>	<i>85,248,553</i>	<i>106,109,456</i>
- <i>Of this electricity activity</i>	<i>66,133,515</i>	<i>69,666,201</i>
Grand total:	151,925,464	176,401,589

3. Headcount and labor cost

The Ltd.'s average statistical headcount: 12

Labor cost:

389,567 EUR

Payed fees to Supervisory Board members:

3,374 EUR

We did not pay any advance or provide any loans to Supervisory Board members and the Board of Directors in 2018.

4. Other personal type expenditures and wage contributions

In EUR

	2017	2018
Non-wage benefits	40,995	49,003
Contributions after personal type expenditures	8,997	10,526
Representation, gifts	1,561	1,693
Voluntary pension fund	3,206	3,967
Meal allowance	3,775	3,620
In kind benefits (daily fee abroad, commuting cost)	3,347	2,669
Other personal type expenditures	778	2,630
Total other personal type expenditures	62,659	74,108
Wage contributions	97,542	94,356

5. Other expenditures

In EUR

	2017	2018
Energy tax	5,487,559	5,476,294
Reserve contribution	2,704,890	2,229,597
Local taxes	430,632	614,264
Supervision fee (MEH)	85,940	95,908
Innovation contribution	80,156	92,140
Other expenditures	1,513	62
Total:	8,790,690	8,508,265

6. Profit

<i>In EUR</i>	2017	2018
Operating profit	1,508,059	1,703,182
- of this: electricity	439,632	673,578
natural gas	1,068,427	1,029,604
Financial profit	33,236	-280,332
Before tax profit	1,541,295	1,422,850
After tax profit	924,642	853,710

In the financial profit, not realized value adjustment difference 94,896 EUR profit in 2017 and 94,227 EUR loss in 2018.

7. Explanation of after tax profit

In EUR

	2017	2018
Before tax profit	1,541,295	1,422,850
Items reducing the profit	1,104	650
Depreciation deduction according to tax laws, material asset sale, reject	1,104	650
Expenditures not related to business activity		
Items increasing the profit	2,604	650
Depreciation deduction according to the Accounting Act, material asset sale, reject	1,104	650
Of this: planned depreciation deduction	1,104	650
Of this: net value of sales accounted as expenditures + reject		
Uncollectible receivables	1,500	0
Corporate tax base	1,542,795	1,422,850
Corporate tax	138,851	128,056
Income tax on energy suppliers	477,802	441,084
Tax benefit		
Tax payment obligation	616,653	569,140
After tax profit	924,642	853,710

Cash flow-report*In EUR*

			2017.	2018.
I.	Financial asset change from usual activities		- 1,994,115	2,737,063
	(Operating cash flow, lines 1-13)			
	1. Before tax profit	±	1,541,295	1,422,850
	1.a. Permanently paid financial assets		0	0
	1.b. Previous year's correction (Profit reserve)	±		70,687
	2. Accounted depreciation and amortization	+	1,104	650
	3. Accounted value loss	+	0	0
	4. Difference of committed reserve creation and usage	±	0	0
	5. Profit of invested asset sales, derecognition	±	0	0
	6. Change in supplier obligations	±	- 4 126 125	8,718,466
	7. Change in other short term liabilities	±	324,284	861,587
	8. Change in passive deferments	±	-20,495	2,677
	9. Change in client receivables	±	4,450,672	5,015,797
	10. Change in current assets (without client and financial assets)	±	-3,427,103	-12,810,587
	11. Change in active deferments	±	-121,094	24,076
	12. Paid tax (after profit)	-	-616,653	-569,140
	13. Paid dividend, share	-	0	0
II.	Financial asset-change from investment activity (lines 14-16)		-1,299	0
	14. Financial asset procurement	-	-1,299	0
	15. Financial asset, derecognition	+	0	0
	16. Received dividend	+	0	0
III.	Financial asset-change from financial transactions (lines 17-24)		1,392,644	-3,429,525
	17. Share issue revenue (capital injection)	±	0	0
	18. Valuation difference of derivative transactions	+	1,392,644	-3,429,525
	19. Unregistered capital increase	+	0	0
	20. Permanently received financial assets (registered capita)	+	0	0
	21. Share repurchase (capital reduction)	-	0	0
	22. Bond repayment	-	0	0
	23. Loan repayment	-	0	0
	24. Permanently paid financial asset	-	0	0
	25. Change in liabilities against the founders or other long term liabilities	±	0	0
IV.	Financial asset-change (lines +-I+-II+-III)	±	-602,770	-692,462
	Opening financial asset		5,776,260	5,173,490
	Closing financial asset		5,173,490	4,481,028

Financial asset-change		-602,770	-692,462
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Main business indices:

Designation	Formula	2017.	2018.
Liquidity quick ratio	(Financial assets + Liabilities + Securities) / short term liabilities	1.95	1.44
Liquidity rate	Current assets / short term liabilities	1.95	1.44
Ratio of receivables and short term liabilities	Receivables / short term liabilities *100	155.27	124.16
Debt ratio	Total liabilities / Total assets*100	50.51	68.62

		EUR	EUR
Index	Formula	2017.	2018.
Net revenue per person (HUF/person)	Net sales revenue / Average headcount	13,770,139	15,597,924
Revenue proportional profit	Business profit / Net sales revenue	0.0093	0.0091
Own capital profitability	Before tax profit / Own capital	0.12	0.14

		(%)	(%)
Designation	Formula	2017.	2018.
Own capital ratio	Own capital *100 / Total assets	49.13	31.09
Liability ratio	Liabilities / assets	50.51	68.62
Debt index	Liabilities *100 / Own capital	102.8	220.7
Net debts	Liabilities - receivables*100 / Own capital	-56.82	-53.31
Own capital increase index	Own capital *100 / registered capital	7045.09	5667.89

Annex 1

Value of immaterial assets and material assets

In EUR

Designation	Rights with asset value	Total immaterial assets	Other equipment, machinery	Investments	Material assets
Gross value on 31.12. 2017	60,035	60,035	9,392	0	9,392
Increase (activation)	0	0	0	0	0
Decrease	0	0	0	0	0
Other	0	0	0	0	0
Gross value on 31.12. 2018	60,035	60 035	9,392	0	9,392
Cumulative depreciation on 31.12. 2017	60,035	60,035	8,742	0	8,742
Increase	0	0	650	0	650
Decrease	0	0	0	0	0
Other	0	0	0	0	0
Cumulative depreciation on 31.12. 2018	60,035	60,035	9,392	0	9,392
Net value on 31.12. 2018	0	0	00	0	00
Net value on 31.12. 2017	0	0	650	0	650

Annex 2

Connected companies

Parent company
BorsodChem Zrt.

Connected companies

BC-MCHZ s.r.o. (Czech Republic)

BC-KC Formalin Kft.

BC-Energiakereskedő Kft.

BC-Erőmű Kft.

BC-Power Energiatermelő II Kft.

BC-Italia S.r.l. (Italy)

BorsodChem Yantai Ltd. (China)

Wanhua-BorsodChem Latin-America Comércio de Produtos Químicos Ltda.

Wanhua-BorsodChem Rus LLC

Polimer Kft.

GUARANTEES 31 December 2018										Annex 3
Issuing bank	Partner	Guarantee	Payment		31.12.2018 EUR	Issue date	Valid till	Financing cost	Comment	
			Currency	Amount						
KELER Zrt.	KELER Zrt.	Cash collateral	HUF	53,512,749.00	166,441.94	06.01.2011	Evergreen	-	Coverage (gas, electricity)	
KELER Zrt.	KELER Zrt.	Cash collateral	EUR	3,010,689.20	3,010,689.20	01.08.2012	Evergreen	-	Coverage (electricity)	
KELER Zrt.	KELER Zrt.	Cash collateral	EUR	120,000.00	120,000.00	16.06.2011	Evergreen		Basic level collateral	
Total collateral account			HUF	53,512,749.00	3,297,131.14					
			EUR	3,130,689.20				-		
K & H Bank Zrt.	Mavir Zrt.	Guarantee	HUF	50,000,000.00	155,516.16	01.02.2018	31.01.2019		Electricity equalizer	
K & H Bank Zrt.	Mavir Zrt.	Guarantee	HUF	135,000,000.00	419,893.63	01.02.2018	31.01.2019	-	Mandatory off-take	
K & H Bank Zrt.	FGSZ Zrt.	Guarantee	HUF	200,000,000.00	622,064.63	04.03.2016	30.11.2019	-	Gas guarantee	
K & H Bank Zrt.	Centrex Hungária Zrt.	Guarantee	EUR	2,450,000.00	2,450,000.00	02.05.2017	31.01.2019	-	Gas guarantee	
K & H Bank Zrt.	GEN-I	Guarantee	EUR	750,000.00	750,000.00	04.04.2018	03.04.2019	-	Electricity guarantee	
K & H Bank Zrt.	RWW GMBH	Guarantee	EUR	500,000.00	500,000.00	29.05.2018	31.05.2019	-	Electricity guarantee	
K & H Bank Zrt.	Danske	Guarantee	EUR	1,000,000.00	1,000,000.00	26.06.2018	30.11.2019	-	Electricity, gas guarantee	
K & H Bank Zrt.	Mavir Zrt.	Guarantee	HUF	5,000,000.00	15,551.62	15.10.2018	30.01.2019	-	System level reserves 4th Q. 2018	
UniCredit Bank Hungary Zrt.	CEGH	Guarantee	EUR	50,000.00	50,000.00	09.04.2018	31.03.2020	-	Gas guarantee	
Guarantees without cash collateral			HUF	390,000,000.00	6,963,026.03					
			EUR	4,750,000.00						
	Gas Connect Austria	Guarantee	EUR	268,000.00	268,000.00	08.03.2017			Gas	
	JAS Bp Zrt.	Deposit	EUR	50,000.00	50,000.00	19.09.2016			Gas	
Guarantees (368900)			EUR	318,000.00	318,000.00					
Parent company guarantees			EUR	31,200,000	31,200,000					