

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

0	5	—	0	9	—	0	1	1	3	1	0
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Company Registration Number


Name of the Company **BC-Energy Trade Ltd.**

Address of the Company **3700 Kazincbarcika, Bolyai tér 1., 48/511-561**

**31<sup>st</sup> December 2021**

## **Annual Report**

Date of issue: **24<sup>th</sup> January 2022**

  
 Head of the Company  
 (Representative of the Company)

**Seal of the Company**

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

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Company Registration Number

1	1
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BC-Energy Trade Ltd.

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2020	Changes of previous year(s)	31.12.2021
a	b	c	d	e
01.	<b>A. Fixed assets</b>	<b>846</b>	<b>0</b>	<b>6.030</b>
02.	<b>I. INTANGIBLE ASSETS</b>	<b>0</b>	<b>0</b>	<b>0</b>
03.	1 Capitalized value of formation/restructuring expenses	0	0	0
04.	2. Capitalized value of research and development	0	0	0
05.	3. Concessions, licenses and similar	0	0	0
06.	4. Intellectual property products	0	0	0
07.	5. Goodwill	0	0	0
08.	6. Advances and payment on account in respect of intangible assets	0	0	0
9.	7. Adjusted value of intangible assets	0	0	0
10.	<b>II. TANGIBLE ASSETS</b>	<b>697</b>	<b>0</b>	<b>5.881</b>
11.	1. Land and buildings and rights to immovables	0	0	0
12.	2. Plant, machinery and vehicles	0	0	0
13.	3. Other equipment, tools, fixtures and fittings, vehicles	697	0	5.881
14.	4. Breeding stock	0	0	0
15.	5. Assets in the course of construction	0	0	0
16.	6. Payments on account and tangible assets in the course of construction	0	0	0
17.	7. Adjusted value of tangible assets	0	0	0
18.	<b>III. FINANCIAL INVESTMENTS</b>	<b>149</b>	<b>0</b>	<b>149</b>
19.	1. Long-term participations in affiliated companies	0	0	0
20.	2. Long-term loans to affiliated companies	0	0	0
21.	3. Long-term major participating interest	0	0	0
22.	4. Long-term loans to companies linked by virtue of major participating interests	0	0	0
23.	5. Other long-term participations	0	0	0
24.	6. Long-term loans to other companies linked by virtue of participating interests	0	0	0
25.	7. Other long-term loans	149	0	149
26.	8. Long-term debt securities	0	0	0
27.	9. Adjusted value of financial investments	0	0	0
28.	10. Valuation margin of financial investments	0	0	0

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company

The Notes to the Financial Statements constitutes the integral part of the Balance Sheet.

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Statistical number

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Company Registration Number

1	2
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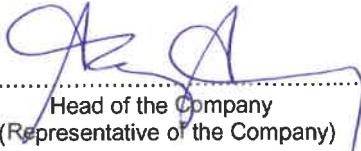
BC-Energy Trade Ltd.

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2020	Changes of previous year(s)	31.12.2021
a	b	c	d	e
29.	<b>B. Current assets</b>	<b>26.783.173</b>	<b>0</b>	<b>190.022.123</b>
30.	<b>I. INVENTORIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
31.	1. Raw materials and consumables	0	0	0
32.	2. Work in progress and intermediate products	0	0	0
33.	3. Rearing animals, hogs and other livestock	0	0	0
34.	4. Finished products	0	0	0
35.	5. Goods	0	0	0
36.	6. Payments on account for inventories	0	0	0
37.	<b>II. RECEIVABLES</b>	<b>20.938.511</b>	<b>0</b>	<b>152.481.824</b>
38.	1. Trade debtors	136.978	0	50.708
39.	2. Receivables from affiliated companies	14.645.925	0	57.278.565
40.	3. Receivables from companies linked by virtue of major participating interests	0	0	0
41.	4. Receivables from other companies linked by virtue of participating interests	0	0	0
42.	5. Notes receivables	0	0	0
43.	6. Other receivables	849.678	0	502.825
44.	7. Valuation margin of receivables	0	0	0
45.	8. Valuation margin of derivative instruments	5.305.930	0	94.649.726
46.	<b>III. SECURITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
47.	1. Shares in affiliated companies	0	0	0
48.	2. Major participating interests	0	0	0
49.	3. Other participating interests	0	0	0
50.	4. Own shares and own partnership shares	0	0	0
51.	5. Debt securities held for trading	0	0	0
52.	6. Valuation margin of securities	0	0	0
53.	<b>IV. CASH AT BANK AND IN HAND</b>	<b>5.844.662</b>	<b>0</b>	<b>37.540.299</b>
54.	1. Cash in hand, checks	0	0	0
55.	2. Cash at bank	5.844.662	0	37.540.299
56.	<b>C. Accrued and deferred assets</b>	<b>347.382</b>	<b>0</b>	<b>4.905.457</b>
57.	1. Accrued income	8.216	0	109.759
58.	2. Accrued expenses	339.166	0	4.795.698
59.	3. Deferred expenses	0	0	0
60.	<b>TOTAL ASSETS</b>	<b>27.131.401</b>	<b>0,00</b>	<b>194.933.610</b>

Place and date of issue: Kazincbarcika, 24th January 2022

  
Head of the Company  
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Balance Sheet.

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

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Company Registration Number

13

BC-Energy Trade Ltd.

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2020	Changes of previous year(s)	31.12.2021
a	b	c	d	e
61.	<b>D. Equity</b>	<b>17.086.347</b>	<b>0</b>	<b>105.629.352</b>
62.	<b>I. SUBSCRIBED CAPITAL</b>	<b>181.900</b>	<b>0</b>	<b>181.900</b>
63.	Showing separately: ownership shares repurchased at nominal value	0	0	0
64.	<b>II. SUBSCRIBED CAPITAL UNPAID (-)</b>	<b>0</b>	<b>0</b>	<b>0</b>
65.	<b>III. CAPITAL RESERVE</b>	<b>5.999.900</b>	<b>0</b>	<b>5.999.900</b>
66.	<b>IV. RETAINED EARNINGS</b>	<b>4.185.478</b>	<b>0</b>	<b>4.185.478</b>
67.	<b>V. TIED-UP RESERVE</b>	<b>0</b>	<b>0</b>	<b>0</b>
68.	<b>VI. REVALUATION RESERVE</b>	<b>5.305.930</b>	<b>0</b>	<b>94.649.726</b>
69.	1. Valuation reserve for adjustments	0	0	0
70.	2. Fair value reserve	5.305.930	0	94.649.726
71.	<b>VII. PROFIT OR LOSS FOR THE YEAR</b>	<b>1.413.139</b>	<b>0</b>	<b>612.348</b>
72.	<b>E. PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
73.	1. Provisions for contingent liabilities	0	0	0
74.	2. Provisions for future expenses	0	0	0
75.	3. Other provisions	0	0	0

Place and date of issue: Kazincbarcika, 24th January 2022

.....  
Head of the Company  
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Balance Sheet.

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

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Company Registration Number

1 4

BC-Energy Trade Ltd.

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2020	Changes of previous year(s)	31.12.2021
76.	<b>F. Creditors</b>	<b>9.857.612</b>	<b>0</b>	<b>89.183.356</b>
77.	<b>I. SUBORDINATED LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
78.	1. Subordinated liabilities to affiliated companies	0	0	0
79.	2. Subordinated liabilities to companies linked by virtue of major participating interests	0	0	0
80.	3. Subordinated liabilities to other companies linked by virtue of participating interests	0	0	0
81.	4. Subordinated liabilities to other economic entities	0	0	0
82.	<b>II. LONG-TERM LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
83.	1. Long-term loans	0	0	0
84.	2. Convertible and equity bonds	0	0	0
85.	3. Debenture loans	0	0	0
86.	4. Investment and development credits	0	0	0
87.	5. Other long-term credits	0	0	0
88.	6. Long-term liabilities to affiliated companies	0	0	0
89.	7. Long-term liabilities to companies linked by virtue of major participating interests	0	0	0
90.	8. Long-term liabilities to other companies linked by virtue of participating interests	0	0	0
91.	9. Other long-term liabilities	0	0	0
92.	<b>III. SHORT-TERM LIABILITIES</b>	<b>9.857.612</b>	<b>0</b>	<b>89.183.356</b>
93.	1. Short-term loans	0	0	0
94.	- showing separately: convertible and equity bonds	0	0	0
95.	2. Short-term credits	0	0	0
96.	3. Advances received from customers	0	0	0
97.	4. Trade creditors	8.314.739	0	38.957.644
98.	5. Notes payable	0	0	0
99.	6. Short-term liabilities to affiliated companies	253.010	0	48.255.205
100.	7. Short-term liabilities to companies linked by virtue of major participating interests	0	0	0
101.	8. Short-term liabilities to other companies linked by virtue of participating interests	0	0	0
102.	9. Other short-term liabilities	1.289.863	0	1.970.507
103.	10. Valuation margin of liabilities	0	0	0
104.	11. Valuation margin of derivative instruments		0	
105.	<b>G. Accruals and deferred income</b>	<b>187.442</b>	<b>0</b>	<b>120.902</b>
106.	1. Accrued and deferred income	0	0	0
107.	2. Deferred costs and expenses	187.442	0	120.902
108.	3. Deferred income	0	0	0
109.	<b>TOTAL LIABILITIES</b>	<b>27.131.401</b>	<b>0</b>	<b>194.933.610</b>

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company  
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Balance Sheet.

1	3	2	7	7	7	0	5	3	5	1	1	1	3	0	5
Statistical number															
0	5	-	0	9	-	0	1	1	3	1	0	21			
Company Registration Number															

BC-Energy Trade Ltd.

**PROFIT AND LOSS STATEMENT - Type "A"**  
(nature of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
01.	Net domestic sales	137.978.242	0	323.912.613
	showing separately: energy tax	5.003.571	0	5.205.020
02.	Net external sales	1.710.361	0	26.359.475
<b>I.</b>	<b>Total net sales (Items 01.+02.)</b>	<b>139.688.603</b>	<b>0</b>	<b>350.272.088</b>
03.	Variation in stocks of finished goods and in work in progress	0	0	0
04.	Own work capitalized	0	0	0
<b>II.</b>	<b>Work performed by the company for its own purposes and capitalized (Items 03.+04.)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>III.</b>	<b>Other incomes</b>	<b>9.055</b>	<b>0</b>	<b>541.282</b>
	showing separately: impairment loss reversed	0	0	0
05.	Material costs	6.879	0	5.475
06.	Value of services consumed	201.073	0	222.950
07.	Cost of other services	262.684	0	368.156
08.	Cost of goods sold	126.875.412	0	335.636.388
09.	Value of services sold (mediated)	382.204	0	2.004.027
<b>IV.</b>	<b>Material costs (05.+06.+07.+08+09.)</b>	<b>127.728.252</b>	<b>0</b>	<b>338.236.996</b>
10.	Wages and salaries	378.257	0	472.059
11.	Other employee benefits	28.522	0	42.672
12.	Contributions on wages and salaries	61.362	0	69.997
<b>V.</b>	<b>Staff costs (10.+11.+12.)</b>	<b>468.141</b>	<b>0</b>	<b>584.728</b>
<b>VI.</b>	<b>Depreciation</b>	<b>2.879</b>	<b>0</b>	<b>2.368</b>
<b>VII.</b>	<b>Other operating charges</b>	<b>9.006.721</b>	<b>0</b>	<b>10.477.615</b>
	showing separately: impairment loss	0	0	0
	energy tax	5.003.571	0	5.205.020
<b>A.</b>	<b>RESULTS OF OPERATING ACTIVITIES (I.+II.+III.-IV.-V.-VI.-VII.)</b>	<b>2.491.665</b>	<b>0</b>	<b>1.511.663</b>

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company  
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Profit and Loss State



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Statistical number

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Company Registration Number

2	2
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BC-Energy Trade Ltd.

**PROFIT AND LOSS STATEMENT - Type "A"**  
(nature of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	31	0	124
	showing separately: from affiliated companies		0	
17.	Other income from financial transactions	849.307	0	724.985
	showing separately: valuation margin	0	0	0
<b>VIII.</b>	<b>Income from financial transactions (13+14+15+16+17)</b>	<b>849.338</b>	<b>0</b>	<b>725.109</b>
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	
20.	Interest (paid) payable and similar charges	640	0	27.566
	showing separately: to affiliated companies	469	0	27.566
21.	Losses on shares, securities, long-term loans and bank-deposits		0	
22.	Other expenses on financial transactions	1.236.074	0	1.272.073
	showing separately: valuation margin	0	0	0
<b>IX.</b>	<b>Expenses on financial transactions (Items 18+19+20+22)</b>	<b>1.236.714</b>	<b>0</b>	<b>1.299.639</b>
<b>B.</b>	<b>PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX)</b>	<b>-387.376</b>	<b>0</b>	<b>-574.530</b>
<b>C.</b>	<b>PROFIT OR LOSS BEFORE TAX (±A±B)</b>	<b>2.104.289</b>	<b>0</b>	<b>937.133</b>
<b>X.</b>	<b>Tax expense</b>	<b>691.150</b>	<b>0</b>	<b>324.785</b>
	- energy suppliers' income tax	650.068	0	290.512
<b>D.</b>	<b>AFTER TAX PROFIT OR LOSS</b>	<b>1.413.139</b>	<b>0</b>	<b>612.348</b>

Place and date of issue: Kazincbarcika, 24th January 2022

.....  
Head of the Company  
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Profit and Loss Statement

1	3	2	7	7	7	0	5	3	5	1	1	1	3	0	5
Statistical number															
0	5	-	0	9	-	0	1	1	3	1	0	31			
Company Registration Number															

BC-Energy Trade Ltd.

**PROFIT AND LOSS STATEMENT - TYPE "B"**  
(function of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
01.	Net domestic sales	137.978.242	0	323.912.613
	showing separately: energy tax	5.003.571	0	5.205.020
02.	Net external sales	1.710.361	0	26.359.475
<b>I.</b>	<b>Total net sales (Items 01.+02.)</b>	<b>139.688.603</b>	<b>0</b>	<b>350.272.088</b>
03.	Direct cost of sales	0	0	0
04.	Cost of goods sold	126.875.412	0	335.636.388
05.	Value of services sold (mediated)	382.204	0	2.004.027
<b>II.</b>	<b>Direct cost of sales (Items 03.+04.+05.)</b>	<b>127.257.616</b>	<b>0</b>	<b>337.640.415</b>
<b>III.</b>	<b>Gross profit or loss (I.-II.)</b>	<b>12.430.987</b>	<b>0</b>	<b>12.631.673</b>
06.	Sales and distribution costs	0	0	0
07.	Administrative expenses	941.656	0	1.183.677
08.	Other general overhead costs	0	0	0
<b>IV.</b>	<b>Indirect cost of sales (06.+07.+08.)</b>	<b>941.656</b>	<b>0</b>	<b>1.183.677</b>
<b>V.</b>	<b>Other incomes</b>	<b>9.055</b>	<b>0</b>	<b>541.282</b>
	showing separately: impairment loss reversed	0	0	0
<b>VI.</b>	<b>Other operating charges</b>	<b>9.006.721</b>	<b>0</b>	<b>10.477.615</b>
	showing separately: impairment loss	0	0	0
	energy tax	5.003.571	0	5.205.020
<b>A.</b>	<b>Results of operating activities (+III-IV+V-VI)</b>	<b>2.491.665</b>	<b>0</b>	<b>1.511.663</b>

Place and date of issue: .Kazincbarcika, 24th. January. 2022.

.....  
Head of the Company  
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Profit and Loss Statement.



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Statistical number

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Company Registration Number

3	2
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BC-Energy Trade Ltd.

**PROFIT AND LOSS STATEMENT - TYPE "B"**  
(function of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	31	0	124
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	849.307	0	724.985
	showing separately: valuation margin	0	0	0
<b>VIII.</b>	<b>Income from financial transactions (13+14+15+16+17)</b>	<b>849.338</b>	<b>0</b>	<b>725.109</b>
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	0
20.	Interest (paid) payable and similar charges	640	0	27.566
	showing separately: to affiliated companies	0	0	0
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	1.236.074	0	1.272.073
	showing separately: valuation margin	0	0	0
<b>IX.</b>	<b>Expenses on financial transactions (Items 18+19+20+22)</b>	<b>1.236.714</b>	<b>0</b>	<b>1.299.639</b>
<b>B.</b>	<b>PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII-IX)</b>	<b>-387.376</b>	<b>0</b>	<b>-574.530</b>
<b>C.</b>	<b>PROFIT OR LOSS BEFORE TAX (±A±B)</b>	<b>2.104.289</b>	<b>0</b>	<b>937.133</b>
<b>X.</b>	<b>Tax expense</b>	<b>691.150</b>	<b>0</b>	<b>324.785</b>
	- energy suppliers' income tax	650.068	0	290.512
<b>D.</b>	<b>AFTER TAX PROFIT OR LOSS</b>	<b>1.413.139</b>	<b>0</b>	<b>612.348</b>

Place and date of issue: Kazincbarcika, 24th January 2022.

.....  
Head of the Company  
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Profit and Loss Statement

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Statistical number

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Company Registration Number

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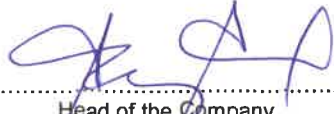
BC-Energy Trade Ltd. Electricity

BALANCE SHEET Assets

data in EUR

Item No.	Item description	2020.12.31	Changes of previous year(s)	2021.12.31
a	b	c	d	e
01.	<b>A. Fixed assets</b>	<b>355</b>	<b>0</b>	<b>2.779</b>
02.	<b>I. INTANGIBLE ASSETS</b>	<b>0</b>	<b>0</b>	<b>0</b>
03.	1 Capitalized value of formation/restructuring expenses	0	0	0
04.	2. Capitalized value of research and development	0	0	0
05.	3. Concessions, licenses and similar	0	0	0
06.	4. Intellectual property products	0	0	0
07.	5. Goodwill	0	0	0
08.	6. Advances and payment on account in respect of intangible assets	0	0	0
9.	7. Adjusted value of intangible assets	0	0	0
10.	<b>II. TANGIBLE ASSETS</b>	<b>293</b>	<b>0</b>	<b>2.710</b>
11.	1. Land and buildings and rights to immovables	0	0	0
12.	2. Plant, machinery and vehicles	0	0	0
13.	3. Other equipment, tools, fixtures and fittings, vehicles	293	0	2.710
14.	4. Breeding stock	0	0	0
15.	5. Assets in the course of construction	0	0	0
16.	6. Payments on account and tangible assets in the course of construction	0	0	0
17.	7. Adjusted value of tangible assets	0	0	0
18.	<b>III. FINANCIAL INVESTMENTS</b>	<b>62</b>	<b>0</b>	<b>69</b>
19.	1. Long-term participations in affiliated companies	0	0	0
20.	2. Long-term loans to affiliated companies	0	0	0
21.	3. Long-term major participating interest	0	0	0
22.	4. Long-term loans to companies linked by virtue of major participating interests	0	0	0
23.	5. Other long-term participations	0	0	0
24.	6. Long-term loans to other companies linked by virtue of participating interests	0	0	0
25.	7. Other long-term loans	62	0	69
26.	8. Long-term debt securities	0	0	0
27.	9. Adjusted value of financial investments	0	0	0
28.	10. Valuation margin of financial investments	0	0	0

Place and date of issue: Kazincbarcika, 24th January 2022

  
Head of the Company  
(Representative of the Company)

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Statistical number

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Company Registration Number

1	2
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BC-Energy Trade Ltd. Electricity

BALANCE SHEET Assets

data in EUR

Item No.	Item description	2020.12.31	Changes of previous year(s)	2021.12.31
a	b	c	d	e
29.	<b>B. Current assets</b>	<b>9.296.782</b>	<b>0</b>	<b>45.762.029</b>
30.	<b>I. INVENTORIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
31.	1. Raw materials and consumables	0	0	0
32.	2. Work in progress and intermediate products	0	0	0
33.	3. Rearing animals, hogs and other livestock	0	0	0
34.	4. Finished products	0	0	0
35.	5. Goods	0	0	0
36.	6. Payments on account for inventories	0	0	0
37.	<b>II. RECEIVABLES</b>	<b>7.082.024</b>	<b>0</b>	<b>28.463.459</b>
38.	1. Trade debtors	136.978	0	0
39.	2. Receivables from affiliated companies	6.672.157	0	22.602.512
40.	3. Receivables from companies linked by virtue of major participating interests	0	0	0
41.	4. Receivables from other companies linked by virtue of participating interests	0	0	0
42.	5. Notes receivables	0	0	0
43.	6. Other receivables	272.889	0	143.960
44.	7. Valuation margin of receivables	0	0	0
45.	8. Valuation margin of derivative instruments	0	0	0
46.	9. Separation margin	0	0	5.716.987
47.	<b>III. SECURITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
48.	1. Shares in affiliated companies	0	0	0
49.	2. Major participating interests	0	0	0
50.	3. Other participating interests	0	0	0
51.	4. Own shares and own partnership shares	0	0	0
52.	5. Debt securities held for trading	0	0	0
53.	6. Valuation margin of securities	0	0	0
54.	<b>IV. CASH AT BANK AND IN HAND</b>	<b>2.214.758</b>	<b>0</b>	<b>17.298.570</b>
55.	1. Cash in hand, checks	0	0	0
56.	2. Cash at bank	2.214.758	0	17.298.570
57.	<b>C. Accrued and deferred assets</b>	<b>15.891</b>	<b>0</b>	<b>119.581</b>
58.	1. Accrued income	8.216	0	109.759
59.	2. Accrued expenses	7.675	0	9.822
60.	3. Deferred expenses	0	0	0
61.	<b>TOTAL ASSETS</b>	<b>9.313.028</b>	<b>0,00</b>	<b>45.884.389</b>

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company  
(Representative of the Company)

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Statistical number

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Company Registration Number

13

IBC-Energy Trade Ltd. Electricity

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	2020.12.31	Changes of previous year(s)	2021.12.31
a	b	c	d	e
61.	<b>D. Equity</b>	<b>4.743.944</b>	<b>0</b>	<b>4.983.241</b>
62.	<b>I. SUBSCRIBED CAPITAL</b>	<b>76.398</b>	<b>0</b>	<b>83.820</b>
63.	Showing separately: ownership shares repurchased at nominal value	0	0	0
64.	<b>II. SUBSCRIBED CAPITAL UNPAID (-)</b>	<b>0</b>	<b>0</b>	<b>0</b>
65.	<b>III. CAPITAL RESERVE</b>	<b>2.519.958</b>	<b>0</b>	<b>2.764.754</b>
66.	<b>IV. RETAINED EARNINGS</b>	<b>1.757.901</b>	<b>0</b>	<b>1.928.668</b>
67.	<b>V. TIED-UP RESERVE</b>	<b>0</b>	<b>0</b>	<b>0</b>
68.	<b>VI. REVALUATION RESERVE</b>	<b>0</b>	<b>0</b>	<b>0</b>
69.	1. Valuation reserve for adjustments	0	0	0
70.	2. Fair value reserve	0	0	0
71.	<b>VII. PROFIT OR LOSS FOR THE YEAR</b>	<b>389.687</b>	<b>0</b>	<b>205.999</b>
72.	<b>E. PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
73.	1. Provisions for contingent liabilities	0	0	0
74.	2. Provisions for future expenses	0	0	0
75.	3. Other provisions	0	0	0

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company  
(Representative of the Company)

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Statistical number

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Company Registration Number

1	4
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BC-Energy Trade Ltd. Electricity  
BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	2020.12.31	Changes of previous year(s)	2021.12.31
76.	<b>F. Creditors</b>	<b>4.536.267</b>	<b>0</b>	<b>40.844.389</b>
77.	<b>I. SUBORDINATED LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
78.	1. Subordinated liabilities to affiliated companies	0	0	0
79.	2. Subordinated liabilities to companies linked by virtue of major participating interests	0	0	0
80.	3. Subordinated liabilities to other companies linked by virtue of participating interests	0	0	0
81.	4. Subordinated liabilities to other economic entities	0	0	0
82.	<b>II. LONG-TERM LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
83.	1. Long-term loans	0	0	0
84.	2. Convertible and equity bonds	0	0	0
85.	3. Debenture loans	0	0	0
86.	4. Investment and development credits	0	0	0
87.	5. Other long-term credits	0	0	0
88.	6. Long-term liabilities to affiliated companies	0	0	0
89.	7. Long-term liabilities to companies linked by virtue of major participating interests	0	0	0
90.	8. Long-term liabilities to other companies linked by virtue of participating interests	0	0	0
91.	9. Other long-term liabilities	0	0	0
92.	<b>III. SHORT-TERM LIABILITIES</b>	<b>4.536.267</b>	<b>0</b>	<b>40.844.389</b>
93.	1. Short-term loans	0	0	0
94.	- showing separately: convertible and equity bonds	0	0	0
95.	2. Short-term credits	0	0	0
96.	3. Advances received from customers	0	0	0
97.	4. Trade creditors	3.892.654	0	17.585.666
98.	5. Notes payable	0	0	0
99.	6. Short-term liabilities to affiliated companies	151.689	0	22.688.242
100.	7. Short-term liabilities to companies linked by virtue of major participating interests	0	0	0
101.	8. Short-term liabilities to other companies linked by virtue of participating interests	0	0	0
102.	9. Other short-term liabilities	285.920	0	570.481
103.	10. Valuation margin of liabilities	0	0	0
104.	11. Valuation margin of derivative instruments	0	0	0
105.	12. Separation margin	206.004	0	
106.	<b>G. Accruals and deferred income</b>	<b>32.817</b>	<b>0</b>	<b>56.759</b>
107.	1. Accrued and deferred income	0	0	0
108.	2. Deferred costs and expenses	32.817	0	56.759
109.	3. Deferred income	0	0	0
110.	<b>TOTAL LIABILITIES</b>	<b>9.313.028</b>	<b>0</b>	<b>45.884.389</b>

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company  
(Representative of the Company)



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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

2	1
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BC-Energy Trade Ltd. Electricity

PROFIT AND LOSS STATEMENT - Type "A"

(nature of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
01.	Net domestic sales	57.600.242	0	141.776.438
	showing separately: energy tax	1.111.839	0	1.156.352
02.	Net external sales	876.441	0	8.332.656
<b>I.</b>	<b>Total net sales (Items 01.+02.)</b>	<b>58.476.683</b>	<b>0</b>	<b>150.109.094</b>
03.	Variation in stocks of finished goods and in work in progress	0	0	0
04.	Own work capitalized	0	0	0
<b>II.</b>	<b>Work performed by the company for its own purposes and capitalized (Items 03.+04.)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>III.</b>	<b>Other incomes</b>	<b>3.222</b>	<b>0</b>	<b>25</b>
	showing separately: impairment loss reversed	0	0	0
05.	Material costs	2.889	0	2.385
06.	Value of services consumed	132.731	0	109.442
07.	Cost of other services	144.850	0	140.025
08.	Cost of goods sold	55.330.631	0	144.990.024
09.	Value of services sold (mediated)	382.204	0	2.004.028
<b>IV.</b>	<b>Material costs (05.+06.+07.+08.+09.)</b>	<b>55.993.305</b>	<b>0</b>	<b>147.245.904</b>
10.	Wages and salaries	158.868	0	205.746
11.	Other employee benefits	11.979	0	18.590
12.	Contributions on wages and salaries	25.772	0	30.446
<b>V.</b>	<b>Staff costs (10.+11.+12.)</b>	<b>196.619</b>	<b>0</b>	<b>254.782</b>
<b>VI.</b>	<b>Depreciation</b>	<b>1.209</b>	<b>0</b>	<b>1.036</b>
<b>VII.</b>	<b>Other operating charges</b>	<b>1.423.489</b>	<b>0</b>	<b>1.949.259</b>
	showing separately: impairment loss	0	0	0
	energy tax	1.111.839	0	1.156.352
<b>A.</b>	<b>RESULTS OF OPERATING ACTIVITIES (I.+II.+III.-IV.-V.-VI.-VII.)</b>	<b>865.283</b>	<b>0</b>	<b>658.138</b>

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company  
(Representative of the Company)



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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

2	2
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BC-Energy Trade Ltd. Electricity

**PROFIT AND LOSS STATEMENT - Type "A"**  
(nature of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	0	0	57
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	367.465	0	277.133
	showing separately: valuation margin	0	0	0
<b>VIII.</b>	<b>Income from financial transactions (13+14+15+16+17)</b>	<b>367.465</b>	<b>0</b>	<b>277.190</b>
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	0
20.	Interest (paid) payable and similar charges	197	0	12.703
	showing separately: to affiliated companies	197	0	12.703
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	552.581	0	566.965
	showing separately: valuation margin	0	0	0
<b>IX.</b>	<b>Expenses on financial transactions (Items 18+19+20+22)</b>	<b>552.778</b>	<b>0</b>	<b>579.668</b>
<b>B.</b>	<b>PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX)</b>	<b>-185.313</b>	<b>0</b>	<b>-302.478</b>
<b>C.</b>	<b>PROFIT OR LOSS BEFORE TAX (±A±B)</b>	<b>679.970</b>	<b>0</b>	<b>355.660</b>
<b>X.</b>	<b>Tax expense</b>	<b>290.283</b>	<b>0</b>	<b>149.661</b>
	- energy suppliers' income tax	273.029	0	133.868
<b>D.</b>	<b>AFTER TAX PROFIT OR LOSS</b>	<b>389.687</b>	<b>0</b>	<b>205.999</b>

Kazincbarcika, 24th January 2022

Place and date of issue: .....

.....  
Head of the Company  
(Representative of the Company)

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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

3	1
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BC-Energy Trade Ltd. Electricity

**PROFIT AND LOSS STATEMENT - TYPE "B"**  
(function of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
01.	Net domestic sales	57.600.242	0	141.776.438
	showing separately: energy tax	1.111.839	0	1.156.352
02.	Net external sales	876.441	0	8.332.656
<b>I.</b>	<b>Total net sales (Items 01.+02.)</b>	<b>58.476.683</b>	<b>0</b>	<b>150.109.094</b>
03.	Direct cost of sales	0	0	0
04.	Cost of goods sold	55.330.631	0	144.990.024
05.	Value of services sold (mediated)	382.204	0	2.004.028
<b>II.</b>	<b>Direct cost of sales (Items 03.+04.+05.)</b>	<b>55.712.835</b>	<b>0</b>	<b>146.994.052</b>
<b>III.</b>	<b>Gross profit or loss (I.-II.)</b>	<b>2.763.848</b>	<b>0</b>	<b>3.115.042</b>
06.	Sales and distribution costs	0	0	0
07.	Administrative expenses	478.298	0	507.670
08.	Other general overhead costs	0	0	0
<b>IV.</b>	<b>Indirect cost of sales (06.+07.+08.)</b>	<b>478.298</b>	<b>0</b>	<b>507.670</b>
<b>V.</b>	<b>Other incomes</b>	<b>3.222</b>	<b>0</b>	<b>25</b>
	showing separately: impairment loss reversed	0	0	0
<b>VI.</b>	<b>Other operating charges</b>	<b>1.423.489</b>	<b>0</b>	<b>1.949.259</b>
	showing separately: impairment loss	0	0	0
	energy tax	1.111.839	0	1.156.352
<b>A.</b>	<b>Results of operating activities (+III-IV+V-VI)</b>	<b>865.283</b>	<b>0</b>	<b>658.138</b>

Place and date of issue: Kazincbarcika, 24h January 2022

  
.....  
Head of the Company  
(Representative of the Company)

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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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3	2
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Company Registration Number

BC-Energy Trade Ltd. Electricity

**PROFIT AND LOSS STATEMENT - TYPE "B"**  
(function of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	0	0	57
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	367.465	0	277.133
	showing separately: valuation margin	0	0	0
<b>VIII.</b>	<b>Income from financial transactions (13+14+15+16+17)</b>	<b>367.465</b>	<b>0</b>	<b>277.190</b>
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	0
20.	Interest (paid) payable and similar charges	197	0	12.703
	showing separately: to affiliated companies	0	0	0
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	552.581	0	566.965
	showing separately: valuation margin	0	0	0
<b>IX.</b>	<b>Expenses on financial transactions (Items 18+19+20+22)</b>	<b>552.778</b>	<b>0</b>	<b>579.668</b>
<b>B.</b>	<b>PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX)</b>	<b>-185.313</b>	<b>0</b>	<b>-302.478</b>
<b>C.</b>	<b>PROFIT OR LOSS BEFORE TAX (<math>\pm A \pm B</math>)</b>	<b>679.970</b>	<b>0</b>	<b>355.660</b>
<b>X.</b>	<b>Tax expense</b>	<b>290.283</b>	<b>0</b>	<b>149.661</b>
	- energy suppliers' income tax	273.029	0	133.868
<b>D.</b>	<b>AFTER TAX PROFIT OR LOSS</b>	<b>389.687</b>	<b>0</b>	<b>205.999</b>

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company  
(Representative of the Company)

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Statistical number

1	1
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0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

BC-Energy Trade Ltd. Natural Gas

BALANCE SHEET Assets

data in EUR

Item No.	Item description	2020.12.31	Changes of previous year(s)	2021.12.31
a	b	c	d	e
01.	<b>A. Fixed assets</b>	<b>491</b>	<b>0</b>	<b>3.168</b>
02.	<b>I. INTANGIBLE ASSETS</b>	<b>0</b>	<b>0</b>	<b>0</b>
03.	1 Capitalized value of formation/restructuring expenses	0	0	0
04.	2. Capitalized value of research and development	0	0	0
05.	3. Concessions, licenses and similar	0	0	0
06.	4. Intellectual property products	0	0	0
07.	5. Goodwill	0	0	0
08.	6. Advances and payment on account in respect of intangible assets	0	0	0
9.	7. Adjusted value of intangible assets	0	0	0
10.	<b>II. TANGIBLE ASSETS</b>	<b>404</b>	<b>0</b>	<b>3.090</b>
11.	1. Land and buildings and rights to immovables	0	0	0
12.	2. Plant, machinery and vehicles	0	0	0
13.	3. Other equipment, tools, fixtures and fittings, vehicles	404	0	3.090
14.	4. Breeding stock	0	0	0
15.	5. Assets in the course of construction	0	0	0
16.	6. Payments on account and tangible assets in the course of construction	0	0	0
17.	7. Adjusted value of tangible assets	0	0	0
18.	<b>III. FINANCIAL INVESTMENTS</b>	<b>87</b>	<b>0</b>	<b>78</b>
19.	1. Long-term participations in affiliated companies	0	0	0
20.	2. Long-term loans to affiliated companies	0	0	0
21.	3. Long-term major participating interest	0	0	0
22.	4. Long-term loans to companies linked by virtue of major participating interests	0	0	0
23.	5. Other long-term participations	0	0	0
24.	6. Long-term loans to other companies linked by virtue of participating interests	0	0	0
25.	7. Other long-term loans	87	0	78
26.	8. Long-term debt securities	0	0	0
27.	9. Adjusted value of financial investments	0	0	0
28.	10. Valuation margin of financial investments	0	0	0

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company  
(Representative of the Company)

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

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Company Registration Number

1	2
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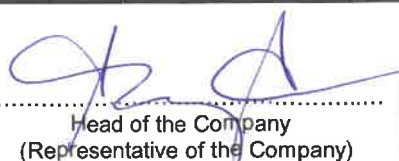
BC-Energy Trade Ltd. Natural Gas

BALANCE SHEET Assets

data in EUR

Item No.	Item description	2020.12.31	Changes of previous year(s)	2021.12.31
a	b	c	d	e
29.	<b>B. Current assets</b>	<b>17.692.395</b>	<b>0</b>	<b>149.156.876</b>
30.	<b>I. INVENTORIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
31.	1. Raw materials and consumables	0	0	0
32.	2. Work in progress and intermediate products	0	0	0
33.	3. Rearing animals, hogs and other livestock	0	0	0
34.	4. Finished products	0	0	0
35.	5. Goods	0	0	0
36.	6. Payments on account for inventories	0	0	0
37.	<b>II. RECEIVABLES</b>	<b>14.062.491</b>	<b>0</b>	<b>129.433.203</b>
38.	1. Trade debtors	0	0	50.708
39.	2. Receivables from affiliated companies	7.973.768	0	34.378.013
40.	3. Receivables from companies linked by virtue of participating interests	0	0	0
41.	4. Receivables from other companies linked by virtue of participating interests	0	0	0
42.	5. Notes receivables	0	0	0
43.	6. Other receivables	576.789	0	354.756
44.	7. Valuation margin of receivables	0	0	0
45.	8. Valuation margin of derivative instruments	5.305.930	0	94.649.726
46.	9. Separation margin	206.004	0	0
47.	<b>III. SECURITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
48.	1. Shares in affiliated companies	0	0	0
49.	2. Major participating interests	0	0	0
50.	3. Other participating interests	0	0	0
51.	4. Own shares and own partnership shares	0	0	0
52.	5. Debt securities held for trading	0	0	0
53.	6. Valuation margin of securities	0	0	0
54.	<b>IV. CASH AT BANK AND IN HAND</b>	<b>3.629.904</b>	<b>0</b>	<b>19.723.673</b>
55.	1. Cash in hand, checks	0	0	0
56.	2. Cash at bank	3.629.904	0	19.723.673
57.	<b>C. Accrued and deferred assets</b>	<b>331.491</b>	<b>0</b>	<b>4.785.876</b>
58.	1. Accrued income	0	0	0
59.	2. Accrued expenses	331.491	0	4.785.876
60.	3. Deferred expenses	0	0	0
61.	<b>TOTAL ASSETS</b>	<b>18.024.377</b>	<b>0,00</b>	<b>153.945.920</b>

Place and date of issue: Kazincbarcika, 24th January 2022

  
Head of the Company  
(Representative of the Company)

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Statistical number

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Company Registration Number

13

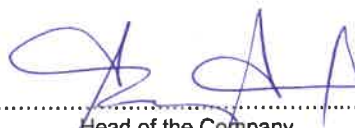
IBC-Energy Trade Ltd. Natural Gas

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	2020.12.31	Changes of previous year(s)	2021.12.31
a	b	c	d	e
62.	<b>D. Equity</b>	<b>12.342.403</b>	<b>0</b>	<b>100.437.431</b>
63.	<b>I. SUBSCRIBED CAPITAL</b>	<b>105.502</b>	<b>0</b>	<b>95.570</b>
64.	Showing separately: ownership shares repurchased at nominal value	0	0	0
65.	<b>II. SUBSCRIBED CAPITAL UNPAID (-)</b>	<b>0</b>	<b>0</b>	<b>0</b>
66.	<b>III. CAPITAL RESERVE</b>	<b>3.479.942</b>	<b>0</b>	<b>3.152.347</b>
67.	<b>IV. RETAINED EARNINGS</b>	<b>2.427.577</b>	<b>0</b>	<b>2.199.050</b>
68.	<b>V. TIED-UP RESERVE</b>	<b>0</b>	<b>0</b>	<b>0</b>
69.	<b>VI. REVALUATION RESERVE</b>	<b>5.305.930</b>	<b>0</b>	<b>94.649.726</b>
70.	1. Valuation reserve for adjustments	0	0	0
71.	2. Fair value reserve	5.305.930	0	94.649.726
72.	<b>VII. PROFIT OR LOSS FOR THE YEAR</b>	<b>1.023.452</b>	<b>0</b>	<b>340.738</b>
73.	<b>E. PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
74.	1. Provisions for contingent liabilities	0	0	0
75.	2. Provisions for future expenses	0	0	0
76.	3. Other provisions	0	0	0

Place and date of issue: Kazincbarcika, 24th January 2022

  
Head of the Company  
(Representative of the Company)



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

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1 4

Company Registration Number

BC-Energy Trade Ltd. Natural Gas

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	2020.12.31	Changes of previous year(s)	2021.12.31
77.	<b>F. Creditors</b>	<b>5.527.349</b>	<b>0</b>	<b>53.445.793</b>
78.	<b>I. SUBORDINATED LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
79.	1. Subordinated liabilities to affiliated companies	0	0	0
80.	2. Subordinated liabilities to companies linked by virtue of major participating interests	0	0	0
81.	3. Subordinated liabilities to other companies linked by virtue of participating interests	0	0	0
82.	4. Subordinated liabilities to other economic entities	0	0	0
83.	<b>II. LONG-TERM LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
84.	1. Long-term loans	0	0	0
85.	2. Convertible and equity bonds	0	0	0
86.	3. Debenture loans	0	0	0
87.	4. Investment and development credits	0	0	0
88.	5. Other long-term credits	0	0	0
89.	6. Long-term liabilities to affiliated companies	0	0	0
90.	7. Long-term liabilities to companies linked by virtue of major participating interests	0	0	0
91.	8. Long-term liabilities to other companies linked by virtue of participating interests	0	0	0
92.	9. Other long-term liabilities	0,0	0	0
93.	<b>III. SHORT-TERM LIABILITIES</b>	<b>5.527.349,0</b>	<b>0</b>	<b>53.445.793,0</b>
94.	1. Short-term loans	0,0	0	0,0
95.	- showing separately: convertible and equity bonds	0,0	0	0,0
96.	2. Short-term credits	0,0	0	0,0
97.	3. Advances received from customers	0,0	0	0,0
98.	4. Trade creditors	4.422.085,0	0	19.932.286,0
99.	5. Notes payable	0,0	0	0,0
100.	6. Short-term liabilities to affiliated companies	101.321,0	0	24.983.490,0
101.	7. Short-term liabilities to companies linked by virtue of major participating interests	0,0	0	0,0
102.	8. Short-term liabilities to other companies linked by virtue of participating interests	0,0	0	0,0
103.	9. Other short-term liabilities	1.003.943,0	0	1.387.029,0
104.	10. Valuation margin of liabilities	0,0	0	0,0
105.	11. Valuation margin of derivative instruments	0,0	0	0,0
106.	12. Separation margin	0,0	0	7.142.988,0
107.	<b>G. Accruals and deferred income</b>	<b>154.625,0</b>	<b>0</b>	<b>62.695,9</b>
108.	1. Accrued and deferred income	0,0	0	0,0
109.	2. Deferred costs and expenses	154.625,0	0	62.695,9
110.	3. Deferred income	0	0	0,0
111.	<b>TOTAL LIABILITIES</b>	<b>18.024.377</b>	<b>0</b>	<b>153.945.920</b>

Place and date of issue: Kazincbarcika, 24th January 2022

  
Head of the Company  
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	1	1	3	0	5
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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

2	1
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BC-Energy Trade Ltd. Natural Gas

**PROFIT AND LOSS STATEMENT - Type "A"**

(nature of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
01.	Net domestic sales	80.378.000	0	176.100.346
	showing separately: energy tax	3.891.732	0	4.048.668
02.	Net external sales	833.920	0	18.026.819
<b>I.</b>	<b>Total net sales (Items 01.+02.)</b>	<b>81.211.920</b>	<b>0</b>	<b>194.127.165</b>
03.	Variation in stocks of finished goods and in work in progress	0	0	0
04.	Own work capitalized	0	0	0
<b>II.</b>	<b>Work performed by the company for its own purposes and</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>III.</b>	<b>Other incomes</b>	<b>5.833</b>	<b>0</b>	<b>541.256</b>
	showing separately: impairment loss reversed	0	0	0
05.	Material costs	3.990	0	3.062
06.	Value of services consumed	68.342	0	113.030
07.	Cost of other services	117.834	0	227.408
08.	Cost of goods sold	71.544.781	0	184.713.785
09.	Value of services sold (mediated)	0	0	0
<b>IV.</b>	<b>Material costs (05.+06.+07.+08+09.)</b>	<b>71.734.947</b>	<b>0</b>	<b>185.057.285</b>
10.	Wages and salaries	219.389	0	263.783
11.	Other employee benefits	16.543	0	23.856
12.	Contributions on wages and salaries	35.590	0	39.197
<b>V.</b>	<b>Staff costs (10.+11.+12.)</b>	<b>271.522</b>	<b>0</b>	<b>326.836</b>
<b>VI.</b>	<b>Depreciation</b>	<b>1.670</b>	<b>0</b>	<b>1.318</b>
<b>VII.</b>	<b>Other operating charges</b>	<b>7.583.232</b>	<b>0</b>	<b>8.508.053</b>
	showing separately: impairment loss	0	0	0
	energy tax	3.891.732	0	4.048.668
<b>A.</b>	<b>RESULTS OF OPERATING ACTIVITIES (I.+II.+III.-IV.-V.-VI.-VII.)</b>	<b>1.626.382</b>	<b>0</b>	<b>774.929</b>

Place and date of issue: Kazincbarcika, 24th January 2022

  
 Head of the Company  
 (Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	1	1	3	0	5
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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

22

BC-Energy Trade Ltd. Natural Gas

**PROFIT AND LOSS STATEMENT - Type "A"**

(nature of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	31	0	65
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	481.842	0	443.080
	showing separately: valuation margin	0	0	0
<b>VIII.</b>	<b>Income from financial transactions (13+14+15+16+17)</b>	<b>481.873</b>	<b>0</b>	<b>443.145</b>
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	0
20.	Interest (paid) payable and similar charges	443	0	14.483
	showing separately: to affiliated companies	272	0	14.483
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	683.493	0	692.211
	showing separately: valuation margin	0	0	0
<b>IX.</b>	<b>Expenses on financial transactions (Items 18+19+20+22)</b>	<b>683.936</b>	<b>0</b>	<b>706.694</b>
<b>B.</b>	<b>PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX)</b>	<b>-202.063</b>	<b>0</b>	<b>-263.549</b>
<b>C.</b>	<b>PROFIT OR LOSS BEFORE TAX (±A±B)</b>	<b>1.424.319</b>	<b>0</b>	<b>511.380</b>
<b>X.</b>	<b>Tax expense</b>	<b>400.867</b>	<b>0</b>	<b>170.642</b>
	- energy suppliers' income tax	377.039	0	152.635
<b>D.</b>	<b>AFTER TAX PROFIT OR LOSS</b>	<b>1.023.452</b>	<b>0</b>	<b>340.738</b>

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company  
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	1	1	3	0	5
Statistical number															
0	5	-	0	9	-	0	1	1	3	1	0	31			
Company Registration Number															

BC-Energy Trade Ltd. Natural Gas

**PROFIT AND LOSS STATEMENT - TYPE "B"**  
(function of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
01.	Net domestic sales	80.378.000	0	176.100.346
	showing separately: energy tax	3.891.732	0	4.048.668
02.	Net external sales	833.920	0	18.026.819
<b>I.</b>	<b>Total net sales (Items 01.+02.)</b>	<b>81.211.920</b>	<b>0</b>	<b>194.127.165</b>
03.	Direct cost of sales	0	0	0
04.	Cost of goods sold	71.544.781	0	184.713.785
05.	Value of services sold (mediated)	0	0	0
<b>II.</b>	<b>Direct cost of sales (Items 03.+04.+05.)</b>	<b>71.544.781</b>	<b>0</b>	<b>184.713.785</b>
<b>III.</b>	<b>Gross profit or loss (I.-II.)</b>	<b>9.667.139</b>	<b>0</b>	<b>9.413.380</b>
06.	Sales and distribution costs	0	0	0
07.	Administrative expenses	463.358	0	671.654
08.	Other general overhead costs	0	0	0
<b>IV.</b>	<b>Indirect cost of sales (06.+07.+08.)</b>	<b>463.358</b>	<b>0</b>	<b>671.654</b>
<b>V.</b>	<b>Other incomes</b>	<b>5.833</b>	<b>0</b>	<b>541.256</b>
	showing separately: impairment loss reversed	0	0	0
<b>VI.</b>	<b>Other operating charges</b>	<b>7.583.232</b>	<b>0</b>	<b>8.508.053</b>
	showing separately: impairment loss	0	0	0
	energy tax	3.891.732	0	3.891.732
<b>A.</b>	<b>Results of operating activities (+III-IV+V-VI)</b>	<b>1.626.382</b>	<b>0</b>	<b>774.929</b>

Place and date of issue: Kazincbarcika, 24th January 2022

  
Head of the Company  
(Representative of the Company)

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Statistical number

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Company Registration Number

3	2
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BC-Energy Trade Ltd. Natural Gas

**PROFIT AND LOSS STATEMENT - TYPE "B"**  
(function of expense method)

data in EUR

Item No.	Item description	Year 2020	Changes of previous year(s)	Year 2021
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	31	0	65
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	481.842	0	443.080
	showing separately: valuation margin	0	0	0
<b>VIII.</b>	<b>Income from financial transactions (13+14+15+16+17)</b>	<b>481.873</b>	<b>0</b>	<b>443.145</b>
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	0
20.	Interest (paid) payable and similar charges	443	0	14.483
	showing separately: to affiliated companies	272	0	272
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	683.493	0	692.211
	showing separately: valuation margin	0	0	0
<b>IX.</b>	<b>Expenses on financial transactions (Items 18+19+20+22)</b>	<b>683.936</b>	<b>0</b>	<b>706.694</b>
<b>B.</b>	<b>PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX)</b>	<b>-202.063</b>	<b>0</b>	<b>-263.549</b>
<b>C.</b>	<b>PROFIT OR LOSS BEFORE TAX (±A±B)</b>	<b>1.424.319</b>	<b>0</b>	<b>511.380</b>
<b>X.</b>	<b>Tax expense</b>	<b>400.867</b>	<b>0</b>	<b>170.642</b>
	- energy suppliers' income tax	377.039	0	152.635
<b>D.</b>	<b>AFTER TAX PROFIT OR LOSS</b>	<b>1.023.452</b>	<b>0</b>	<b>340.738</b>

Place and date of issue: Kazincbarcika, 24th January 2022

Head of the Company  
(Representative of the Company)

**BC-Energy Trade Ltd.**

**Kazincbarcika**

**Bolyai tér 1.**

**Tax number: 13277705-4-05**

## **NOTES TO THE FINANCIAL STATEMENTS**

**31<sup>st</sup> DECEMBER 2021**

**Kazincbarcika, 24<sup>th</sup> January 2022**

**Sándor Varga**  
**managing director**





## Notes on the Accounts

31<sup>st</sup> December 2021

### I. General information

#### 1. Introduction of the Company

BC-Energy Trade Ltd. – as the subsidiary of BorsodChem Zrt. – has been registered on 28<sup>th</sup> April 2004 under the Company Registration Number of 05-09-011310 by the Court of Company Registration.

Seat of the Company: Kazincbarcika, Bolyai tér 1.

BorsodChem Zrt has founded the Company as a sole member limited liability company with an initial capital of HUF 50,000,000.

From 1<sup>st</sup> January 2011, the Company keeps its books in EUR. Its registered capital is EUR 181,900.

The consolidated annual financial statement is prepared by BorsodChem Zrt.

Owner:

Mount Tai Chemical Holding Company S.á.r.l.

The seat of the Company: LU-2163 Luxemburg, Monterey Avenue 40.

The Company's main activities are the following: raw material and fuel agency wholesale trading, including trading of natural gas and electric energy as energy carriers.

The Hungarian Energy Office had issued an operating licence for Natural Gas Trading, and it had provided access rights and operating licence to Transboundary Natural Gas Transporting Pipeline on 30<sup>th</sup> June 2004. Furthermore, on 2<sup>nd</sup> October 2007, an operating licence for Electric Energy Trading and authorization for Transboundary Electric Energy Supply had been issued to the Company.

The Company has started its natural gas trading activity on 1<sup>st</sup> July 2004 and its electricity trading activity on 1<sup>st</sup> January 2008.

The person authorized to represent the Company alone:

Sándor Varga executive officer (1165 Budapest, László utca 21.)

The Company is subject to statutory audits.

Audits are performed by: Deloitte Könyvvizsgáló és Tanácsadó Kft.

(Registration Number of the Chamber of Hungarian Auditors: 000083)

Appointed auditor: Tamás Horváth

The registration number of the Chamber of Hungarian Auditors is 003449

The audit fee of the 2020 year financial statements was EUR 7,000.

Consolidated financial statements can be viewed:

BorsodChem Zrt. Kazincbarcika, Bolyai tér 1.

Budapest Bank Center, Szabadság tér 7.

[www.borsodchem-group.com](http://www.borsodchem-group.com)

The person responsible for the management of tasks related to bookkeeping services:

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

## ***2. Main aspects of the accounting policy***

### **Aim**

The aim of the Company's accounting policy is to provide a true and fair view of the assets and holdings, financial position and performance of the Company to meet legal provisions and accounting principles. Accurate and comprehensive reporting of the expenditures and revenues of the commercial operation in the current period.

### **Balance Sheet Date**

The balance sheet date is 5<sup>th</sup> January 2022.

The preparation date of the annual report is 24<sup>th</sup> January 2022.

### **Accountancy System / Profit and Loss Account**

The Company maintains its accounts in a double-entry bookkeeping system.

According to the relevant provisions, the report contains a breakdown by activities, i.e., natural gas and electricity.

The profit and loss account is prepared using the "Type A" nature of expense method, but the Company also prepares the profit and loss statement based on the function of the expense method.

### **Evaluation methods**

The central rate of the Hungarian Central Bank (MNB) shall be used to evaluate foreign currency holdings, assets and liabilities.

### **Depreciation policy**

Depreciation is accounted for the assets by applying the straight-line method from the date of commissioning based on the gross value of the assets.

The estimated useful life of Concessions, licenses and similar rights is 3 years.

The estimated useful life of Other equipment is 2-3 years

Depreciation for individual assets with a manufacturing or purchasing cost under HUF 200,000 shall be accounted for within 2 years. For assets with a value under HUF 100,000, depreciation shall be accounted for 100% when it is commissioned or placed into operation.

The formation/restructuring expenses are not capitalized.

**The separation and recording of activities requiring a licence - natural gas and electricity**

In respect of assets and liabilities:

Non-determinable items shall be allocated based on the proportion of sales revenue. The ratio for the current year shall be calculated on the basis of the previous year data. The ratio will be modified if the value of change reaches 5 % compared to the previous year.

In respect of revenues and expenses:

Accounting is done separately. Items that cannot be divided up immediately must be shared in proportion to sales revenue. The ratio for the current year shall be calculated on the basis of the previous year data. The ratio will be modified if the value of change reaches 5 % in comparison to the previous year.

***3. List of affiliated companies can be found in Annex No. 2***

**II. Notes to the Balance Sheet**

**A. Assets**

***1. Development in the value of intangible assets and tangible assets***

There was no change in the gross value of intangible assets. Their net value is zero.

Tangible assets have been purchased for EUR 7,552.05 in the year 2021. The value of accounted depreciation is EUR 2,367.86, and the value of tangible assets is EUR 5,881.70.

The value of other long-term loans is EUR 149.

The net value of fixed assets is EUR 149.

The Company has not got any asset, which directly serves environmental protection.

## 2. Inventories

The value of inventories on 31<sup>st</sup> December 2021 was EUR 0, i.e. it was the same as 31<sup>st</sup> December 2020.

## 3. Receivables

The value of receivables compared to year 2020 is as follows:

<i>data in EUR</i>	<b>31<sup>st</sup> December 2020</b>	<b>31<sup>st</sup> December 2021</b>
<b>Receivables</b>	<b>20,938,511</b>	<b>152,481,824</b>
- showing separately:		
electricity	7,082,024	28,463,459
natural gas	14,062,491	129,433,203
CO2 quota	0	302,149
separation margin	-206,004	-5,716,987
Trade debtors	<b>136,978</b>	<b>50,708</b>
- showing separately:		
electricity	136,978	-
natural gas	-	50,708
Receivables from affiliated companies	<b>14,645,925</b>	<b>57,278,565</b>
- showing separately:		
electricity	6,672,157	22,602,512
natural gas	7,973,768	34,378,013
- BorsodChem Zrt.	14,645,925	<b>57,339,446</b>
Other receivables	<b>849,678</b>	<b>502,825</b>
- showing separately:		
electricity	272,889	143,960
natural gas	576,789	354,756
Valuation margin of derivative instruments	<b>5,305,930</b>	<b>94,649,726</b>

### Break down of other receivables

#### 31<sup>st</sup> December 2020

- continuous receivables from VAT in the value of EUR 609,088
- security deposit (Gas Connect, MAVIR) in the value of EUR 199,942
- local tax EUR 40,648

#### 31<sup>st</sup> December 2021

- Income tax of energy suppliers (RH) EUR 263.523
- security deposit (Gas Connect, MAVIR) in the value of EUR 205.105
- continuous receivables from VAT in the value of EUR 34.197

Impairment losses have not been accounted for in the years 2020 and 2021.

#### ***4. Liquid assets***

The development of assets holding in cash at bank and in hand at the end of the current year was the following in comparison to previous year data:

<b><u>31<sup>st</sup> December 2020</u></b>	<b><u>EUR</u></b>	<b><u>Original currency</u></b>
	EUR 5,310,254	EUR 5,310,254
	EUR 534,396	HUF 195,123,905
	EUR 12	USD 14.77
	<b>EUR 5,844,662</b>	

The total amount of liquid assets is EUR 5,844,662, which is entirely comprised of bank deposits.

<b><u>31<sup>st</sup> December 2021</u></b>	<b><u>EUR</u></b>	<b><u>Original currency</u></b>
	EUR 33,751,812	EUR 33,751,812
	EUR 3,788,448	HUF 1,397,937,164
	EUR 39	USD 44.78
	<b>EUR 37,540,299</b>	

The total amount of liquid assets is EUR 37,540,299, which is entirely comprised of bank deposits.

## ***5. Accrued and deferred assets***

### **31<sup>st</sup> December 2020**

Income Accrued and deferred assets	
- Sales revenue	<b>EUR 8,216</b>
Expenses Accrued and deferred assets	
- Natural gas capacity charge	EUR 282,150
- Bank guarantee fees	EUR 46,401
- Other costs and expenses	<u>EUR 10,615</u>
<b>Total</b>	<b>EUR 339,166</b>
<b>Total accrued and deferred assets:</b>	<b>EUR 347,382</b>

### **31<sup>st</sup> December 2021**

Income Accrued and deferred assets	
- Sales revenue	EUR 109,759
Expenses Accrued and deferred assets	
- Natural gas capacity charge	EUR 272,810
- Results of hedge transactions	EUR 4,489,943
- Bank guarantee fees	EUR 20,403
- Other costs and expenses	<u>EUR 12,542</u>
<b>Total</b>	<b>EUR 4,795,698</b>
<b>Total accrued and deferred assets:</b>	<b>EUR 4,905,457</b>



**B. Equity and Liabilities****1. Development of Equity capital**

Item description	Subscribed capital	Capital reserve	Retained earnings	Valuation reserve	data in EUR	
					After-tax profit or loss	Total equity capital
<b>Opening value</b>	181,900	5,999,900	4,185,478	5,305,930	1,413,139	17,086,347
Transferred previous year's balance sheet profit/loss	0	0	1,413,139	0	-1,413,139	0
Paid dividend	0	0	-1,413,139	0	0	-1,413,139
After tax profit/loss in the current year	0	0	0	0	612,348	612,348
Valuation Reserve	0	0	0	89,343,796	0	89,343,796
<b>Closing value</b>	<b>181,900</b>	<b>5,999,900</b>	<b>4,185,478</b>	<b>94,649,726</b>	<b>612,348</b>	<b>105,629,352</b>

The increase in the value of equity capital caused by the change occurred in the value of the valuation reserve.

**2. Other short-term liabilities**

There were no overdue liabilities among the liabilities.

data in EUR	31 <sup>st</sup> December 2020		31 <sup>st</sup> December 2021	
	Short-term liabilities		Short-term liabilities	
Trade creditors	9,857,612		89,183,356	
- showing separately: <i>electricity</i>	8,314,739		38,957,644	
<i>natural gas</i>	3,892,654		17,585,666	
	4,422,085		19,932,286	
Short-term liabilities to affiliated companies	253,010		48,255,205	
showing separately: <i>invoices</i>	253,010		584,062	
<i>Cash pool</i>	0		47,671,143	
Other short-term liabilities	1,289,863		1,970,507	
- showing separately: <i>electricity</i>	285,920		570,481	
<i>natural gas</i>	1,003,943		1,387,029	
Valuation margin of derivative instruments	0		0	

### ***3. Accruals and deferred income***

31 <sup>st</sup> December 2020	EUR 187,442
31 <sup>st</sup> December 2021	EUR 120,902

Accruals and deferred income contain expenses (bonuses and other costs related to trades).

## **III. Notes to the Profit and Loss Statement**

### ***1. Net sales revenue***

The Company's revenue for the year 2020 resulted from the sale of natural gas and electricity.

***A major part of sales has been made to BorsodChem Zrt as an eligible customer.***

*data in EUR*

Sales revenues (EUR)	Year 2020	Year 2021
Natural gas	81,211,920	194,127,165
Electricity	58,476,683	150,109,094
CO2 quota	0	6,035,829
<b>Total</b>	<b>139,688,603</b>	<b>350,272,088</b>



## 2. Material costs

<i>data in EUR</i>	<i>Year 2020</i>	<i>Year 2021</i>
<b>Material costs</b>	<b>6,879</b>	<b>5,475</b>
<b>Value of services consumed</b>	<b>201,073</b>	<b>222,950</b>
- Commission	20,489	50,425
- rental fees (office space, vehicle, software)	59,315	33,480
- IT services	98,624	103,232
- expert's fee, translation.	3,744	17,044
- Auditor's fee	7,000	8,050
- postal, telephone, newspaper fees	4,028	4,040
- travel and accommodation	1,516	35
- up-keeping costs of fixed assets	171	173
- trainings and vocational training	555	143
- other consumed services	5,631	6,328
<b>Other services</b>	<b>262,684</b>	<b>368,156</b>
- bank guarantee fees and banking charges	216,617	334,824
- sales commissions, authority fees	46,067	33,332
<b>Cost of goods sold, mediated services</b>	<b>127,257,616</b>	<b>337,640,415</b>
- showing separately natural gas	71,544,781	184,713,785
- showing separately electricity	55,712,835	146,994,052
- showing separately CO2 quota	0	5,932,578
<b>Total</b>	<b>127,728,252</b>	<b>338,236,996</b>

### 3. Staff number and wages

**The average statistical number of the Company's staff: 13 persons, Wages and salaries:**

Professional fee paid to the members of the supervisory board: **EUR 469,006**  
**EUR 3,053**  
**EUR 472,059**

Advance payments and loans are not paid to the members of the supervisory board and the management in the year 2021.

### 4. Other employee benefits and wage contributions

*data in EUR*

	Year 2020	Year 2021
Fringe benefits	16,166	15,857
Wage contributions	2,590	4,855
Representation and gifts	1,046	2,179
Voluntary pension fund	4,610	4,296
Meal allowances	0	0
Payments to employees (per diem, travel allowances)	3,366	14,571
Other payments to employees	744	914
<b>Other employee benefits in total</b>	<b>28,522</b>	<b>42,672</b>
<b>Contributions on wages and salaries</b>	<b>61,362</b>	<b>69,997</b>

### 5. Other expenditures

*data in EUR*

	Year 2020	Year 2021
Energy tax	5,003,571	5,205,020
Inventory contribution	3,266,754	3,403,936
Local tax	520,159	1,279,303
Authority fee (MEH)	133,929	119,680
Innovation contribution	78,024	191,895
Other expenditures	4,284	277,781
<b>Total:</b>	<b>9,006,721</b>	<b>10,477,615</b>

## 6. Development of results

<i>data in EUR</i>	<i>Year 2020</i>	<i>Year 2021</i>
Results of operating activities	2,491,665	1,511,663
- showing separately: electricity	865,283	658,138
natural gas	1,626,382	774,929
Profit or loss from financial transactions	-387,376	-574,530
Profit or loss before tax	2,104,289	937,133
After tax profit or loss	1,413,139	612,348

In the year 2020, the non-realized revaluation difference shown under financial transactions was EUR 261,972 loss, and its value is EUR 278,758 in the year 2021.

## 7. After-tax profit or loss

*data in EUR*

	<b>Year 2020</b>	<b>Year 2021</b>
<b>Profit or loss before tax</b>	<b>2,104,289</b>	<b>937,133</b>

From the year 2020, corporate tax is paid as a tax group for corporate tax	41,082	34,273
Energy suppliers' income tax	650,068	290,512
<b>Tax liabilities</b>	<b>691,150</b>	<b>324,785</b>
<b>After tax profit or loss</b>	<b>1,413,139</b>	<b>612,348</b>

## 8. Effect of COVID-19

Due to the special characteristics of the energy sector, COVID-19 had no quantifiable negative impact on our Company, either in terms of sales revenue or liquidity.

The isolation and separation of the employees from each other, in turn, left its mark on the collective.

**Cash flow-statement***data in EUR*

		2020	2021
<b>I. Operating Cash-flow</b>		<b>2,941,578</b>	<b>31,703,189</b>
(Operating cash flow, Rows 1-13)			
1. Profit or loss before tax	±	2,104,289	937,133
1.a. Non-reimbursable financial instruments		0	0
1.b. Previous year adjustment (retained earnings)	±	0	0
2. Depreciation and write-off	+	2,879	2,368
3. Impairment loss and reversal, waste	+	0	0
4. Difference between formation and utilization of provisions	±	0	0
5. Fixed assets sold	±	0	0
6. Changes in accounts payable	±	-4,767,498	78,645,100
7. Changes in other short-term liabilities	±	104,802	680,644
8. Changes in accrued and deferred liabilities	±	-37,273	-66,540
9. Changes in trade receivables	±	13,517,405	-90,217,513
12. Changes in current assets (without receivables and liquid assets)	±	-6,475,009	48,017,996
11. Changes in accrued and deferred assets	±	184,653	-4,558,075
12. Tax paid (on profit)	-	-691,150	-324,785
13. Dividends and profit-sharing paid	-	-1,001,520	-1,413,139
<b>II. Investment cash flow (Rows 14-16)</b>		<b>0</b>	<b>-7,552</b>
14. Purchase fixed assets	-	0	-7,552
15. Sale of fixed assets	+	0	0
16. Dividends and profit-sharing received	+		
<b>III. Financial cash-flow (Rows 17-24)</b>		<b>0</b>	<b>0</b>
17. Receipts from shares issue, capital raising (capital increase)	±	0	0
18. Valuation margin of derivative instruments	+		0
19. Unregistered capital raise	+	0	0
20 Non-repayable assets received (issued capital)	+	0	0
21. Cancellation of shares, disinvestment (capital reduction)	-	0	0
22. Redeemed bonds	-	0	0
23. Loan instalment payments, repayment of loans	-	0	0
24. Non-repayable transferred liquid assets	-	0	0
25. Changes in liabilities to founders and/or other long-term liabilities.	±	0	0
<b>IV. Changes in liquid assets (Rows +-I+-II+-III)</b>	<b>±</b>	<b>2,941,578</b>	<b>31,695,637</b>
<b>Opening value of liquid assets</b>		<b>2,903,084</b>	<b>5,844,662</b>
<b>Closing value of liquid assets</b>		<b>5,844,662</b>	<b>37,540,299</b>
<b>Changes in liquid assets</b>		<b>2,941,578</b>	<b>31,695,637</b>





***Main indicators related to economic activity:***

Description	Formula	2020	2021
Liquidity quick ratio	$(\text{Liq. assets} + \text{Receiv.} + \text{Securities}) / \text{Short-term liab.}$	2.71	2.13
Liquidity index	$\text{Current assets} / \text{Other short-term liabilities}$	2.71	2.13
Ratio of receivables and short-term liabilities	$\text{Receivables} / \text{Short-term liab.} * 100$	211.94	170.98
Debt ratio	$\text{Total liabilities} / \text{total equity and liabilities} * 100$	36.43	45.75

Indicator	Formula	EUR	EUR
		2020	2021
Sales per employee ratio (HUF/person)	$\text{Net sales revenue} / \text{Average number of staff}$	10,745,277	28,202,262
Operating profit margin	$\text{Operating profit} / \text{Net sales revenue}$	0.0178	0.0043
Pre-Tax return on equity	$\text{PROFIT OR LOSS BEFORE TAX} / \text{Equity}$	0.12	0.01

Description	Formula	(%)	(%)
		2020	2021
Equity ratio	$\text{equity} * 100 / \text{total assets}$	62.88	54.19
Liabilities ratio	$\text{liabilities} / \text{total assets}$	36.43	45.75
Debt to equity ratio	$\text{liabilities} / \text{equity}$	57.93	84.43
Net debt	$\text{total liabilities} - \text{total receivables} * 100 / \text{equity}$	-64.85	-59.93
Equity increase ratio	$\text{equity} * 100 / \text{subscribed capital}$	9,393.26	58,070.01

*Annex No. 1***Changes in the value of intangible assets and tangible assets***data in EUR*

Description	Concessions, licenses and similar rights	Total intangible assets	Other equipment, tools, fixtures and fittings, vehicles	Investments	Total tangible assets
Gross value on 31 <sup>st</sup> December 2020	60,035	60,035	8,137	0	8,137
Increases (capitalization)	0	0	7,552	7,552	15,104
Decreases	0	0	0	-7,552	-7,552
Other	0	0	0	0	0
Gross value on 31 <sup>st</sup> December 2021	60,035	60,035	15,689	0	15,689
Accumulated depreciation on 31 <sup>st</sup> December 2020	60,035	60,035	7,440	0	7,440
Increases	0	0	2,368	0	2,368
Decreases	0	0		0	
Other	0	0	0	0	0
Accumulated depreciation on 31 <sup>st</sup> December 2021	60,035	60,035	9,808	0	9,808
Net value on 31 <sup>st</sup> December 2020	0	0	697	0	697
Net value on 31 <sup>st</sup> December 2021	0	0	5,881	0	5,881

***Affiliated companies***

***Parent company***

*BorsodChem Zrt.*

***Affiliated companies***

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

*BC-KC Formalin Kft.*

*BC-Energiakereskedő Kft.*

*BC-Erőmű Kft.*

*BC-Power Energiatermelő II Kft.*

*Wanhua BC Italia S.r.l. (Italy)*

*BorsodChem Yantai Ltd. (People Republic of China)*

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

*Wanhua-BorsodChem Rus LLC*

*Polimer Kft.*

*Chematur Technologies AB*

*Chematur Engineering AB*



COLLATERALS on 31<sup>st</sup> December 2021

Issuing Bank	Partner	Guarantee	Payment		31 <sup>st</sup> December 2021 EUR	Date of Issue	Validity	Financing Cost	Notes
			Currency	Amount					
KELER Zrt.	KELER Zrt.	Cash collateral	EUR	13,767,958.83	13,767,958.83	01.08.2012	Evergreen	-	Collateral (natural gas, electricity)
KELER Zrt.	KELER Zrt.	Cash collateral	EUR	120,000.00	120,000.00	16.06.2011	Evergreen	-	Base collateral
<b>Cash collateral account in total</b>				<b>13,887,958.83</b>	<b>13,887,958.83</b>				
K&H Bank Zrt.	Mavir Zrt.	Guarantee	HUF	60,000,000.00	162,601.63	01.02.2018	31.01.2022	-	Electricity for balancing
K&H Bank Zrt.	Mavir Zrt.	Guarantee	HUF	233,000,000.00	631,436.31	05.07.2021	30.06.2022	-	Mandatory off-take
K&H Bank Zrt.	GEN-I	Guarantee	EUR	1,500,000.00	1,500,000.00	18.04.2019	30.04.2023	-	Electricity collateral
K&H Bank Zrt.	RWE GMBH	Guarantee	EUR	750,000.00	750,000.00	19.06.2020	31.05.2022	-	Electricity collateral
UniCredit Bank Hungary Zrt.	Eustream	Guarantee	EUR	300,000.00	300,000.00	01.08.2019	31.12.2023	-	Natural gas collateral
Raiffeisen Bank Zrt.	Gas Connect	Guarantee	EUR	100,000.00	100,000.00	29.10.2019	30.06.2025	-	Natural gas collateral
UniCredit Bank Hungary Zrt.	CEGH	Guarantee	EUR	50,000.00	50,000.00	09.04.2018	31.03.2022	-	Natural gas collateral
K&H Bank Zrt.	FGSZ Zrt.	Guarantee	HUF	35,000,000.00	94,850.95	17.06.2019	31.12.2022	-	Natural gas collateral
Raiffeisen Bank Zrt.	PPD d.o.o.	Guarantee	EUR	5,500,000.00	5,500,000.00	01.10.2021	01.12.2022	-	Natural gas collateral
K&H Bank Zrt.	FGSZ Zrt.	Guarantee	HUF	240,000,000.00	650,406.50	04.03.2016	30.11.2022	-	Natural gas collateral
K&H Bank Zrt.	Mavir Zrt.	Guarantee	HUF	60,000,000.00	162,601.63	01.11.2020	31.01.2023	-	Electricity tender collateral
<b>Guarantees without cash collateral</b>				<b>628,000,000.00</b>	<b>9,901,897.02</b>				
			EUR	8,200,000.00					
Gas Connect Austria	Collateral	Collateral	EUR	198,339.00	198,339.00	08.03.2017			Natural gas
Mavir Zrt.	Security deposit	Security deposit	HUF	2,500,000.00	6,846.88	14.10.2020			Electricity
<b>Collaterals (368900)</b>					<b>205,185.88</b>				
<b>Parent Company Guarantees</b>				<b>47,000,000</b>	<b>47,000,000</b>				