

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.**

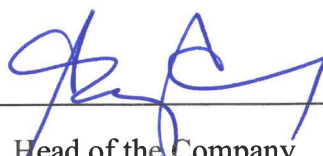
Address of the Company **3700 Kazincbarcika, Bolyai tér 1., 48/511-561**

31st December 2023

Annual Report

Date of issue: **29th February 2024**

BC-Energiakezelő Kft.
3700 Kazincbarcika, Bolyai tér 1.
Adószám: 13277705-4-05



Head of the Company
 (Representative of the Company)

- 3 -

Seal of the Company

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	1	1			
Company Registration Number																

BC-Energy Trade Ltd.

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
a	b	c	d	e
01.	A. Fixed assets	6.606	0	4.602
02.	I. INTANGIBLE ASSETS	0	0	0
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.	II. TANGIBLE ASSETS	6.457	0	4.453
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	6.457	0	4.453
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.	III. FINANCIAL INVESTMENTS	149	0	149
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, 29th February 2024

Head 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

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

1 2

BC-Energy Trade Ltd.

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
a	b	c	d	e
29.	B. Current assets	125.111.116	0	73.145.529
30.	I. INVENTORIES	0	0	0
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.	II. RECEIVABLES	99.088.429	0	43.418.472
38.	1. Trade debtors	490.979	0	0
39.	2. Receivables from affiliated companies	51.274.061	0	39.786.031
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	3.452.321	0	3.180.089
44.	7. Valuation margin of receivables	0	0	0
45.	8. Valuation margin of derivative instruments	43.871.068	0	452.352
46.	III. SECURITIES	0	0	0
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.	IV. CASH AT BANK AND IN HAND	26.022.687	0	29.727.057
54.	1. Cash in hand, checks	0	0	0
55.	2. Cash at bank	26.022.687	0	29.727.057
56.	C. Accrued and deferred assets	14.366.117	0	3.421.575
57.	1. Accrued income	189.597	0	1.365.024
58.	2. Accrued expenses	14.176.520	0	2.056.551
59.	3. Deferred expenses	0	0	0
60.	TOTAL ASSETS	139.483.839	0,00	76.571.706

Place and date of issue: Kazincbarcika, 29th February 2024

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
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	13				
Company Registration Number																


BC-Energy Trade Ltd.

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
a	b	c	d	e
61.	D. Equity	59.275.632	0	-27.013.251
62.	I. SUBSCRIBED CAPITAL	181.900	0	181.900
63.	Showing separately: ownership shares repurchased at nominal value	0	0	0
64.	II. SUBSCRIBED CAPITAL UNPAID (-)	0	0	0
65.	III. CAPITAL RESERVE	5.999.900	0	5.999.900
66.	IV. RETAINED EARNINGS	4.797.826	0	7.222.764
67.	V. TIED-UP RESERVE	0	0	0
68.	VI. REVALUATION RESERVE	43.871.068	0	-42.940.180
69.	1. Valuation reserve for adjustments	0	0	0
70.	2. Fair value reserve	43.871.068	0	-42.940.180
71.	VII. PROFIT OR LOSS FOR THE YEAR	4.424.938	0	2.522.365
72.	E. PROVISIONS	0	0	0
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, 29th February 2024


 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

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

1	4
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BC-Energy Trade Ltd.

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
76.	F. Creditors	79.965.590	0	103.138.730
77.	I. SUBORDINATED LIABILITIES	0	0	0
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.	II. LONG-TERM LIABILITIES	0	0	0
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.	III. SHORT-TERM LIABILITIES	79.965.590	0	103.138.730
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	16.965.201	0	6.765.212
98.	5. Notes payable	0	0	0
99.	6. Short-term liabilities to affiliated companies	56.810.919	0	49.987.478
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	6.189.470	0	2.993.508
103.	10. Valuation margin of liabilities	0	0	0
104.	11. Valuation margin of derivative instruments		0	43.392.532
105.	G. Accruals and deferred income	242.617	0	446.227
106.	1. Accrued and deferred income	0	0	0
107.	2. Deferred costs and expenses	242.617	0	446.227
108.	3. Deferred income	0	0	0
109.	TOTAL LIABILITIES	139.483.839	0	76.571.706

Place and date of issue: Kazincbarcika, 29th February 2024

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
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 2022	Changes of previous year(s)	Year 2023
a	b	c	d	e
01.	Net domestic sales	677.858.946	0	391.435.834
	showing separately: energy tax	4.526.646	0	5.462.161
02.	Net external sales	63.389.153	0	2.806.903
I.	Total net sales (Items 01.+02.)	741.248.099	0	394.242.737
03.	Variation in stocks of finished goods and in work in progress	0	0	0
04.	Own work capitalized	0	0	0
II.	Work performed by the company for its own purposes and capitalized (Items 03.+04.)	0	0	0
III.	Other incomes	1.187.084	0	29.274
	showing separately: impairment loss reversed	0	0	0
05.	Material costs	8.505	0	787.373
06.	Value of services consumed	1.367.706	0	689.464
07.	Cost of other services	739.769	0	549.209
08.	Cost of goods sold	739.661.141	0	362.698.839
09.	Value of services sold (mediated)	2.529.244	0	103.911
IV.	Material costs (05.+06.+07.+08+09.)	744.306.365	0	364.828.796
10.	Wages and salaries	425.344	0	515.498
11.	Other employee benefits	34.113	0	53.168
12.	Contributions on wages and salaries	52.208	0	66.145
V.	Staff costs (10.+11.+12.)	511.665	0	634.811
VI.	Depreciation	3.207	0	3.712
VII.	Other operating charges	12.353.237	0	24.496.407
	showing separately: impairment loss	0	0	0
	energy tax	4.526.646	0	5.462.161
A.	RESULTS OF OPERATING ACTIVITIES (I+II+III-IV.-V.-VI.-VII.)	-14.739.291	0	4.308.285

Place and date of issue: Kazincbarcika, 29th February 2024


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	4	1	1	3	0	5
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	22				
Company Registration Number																

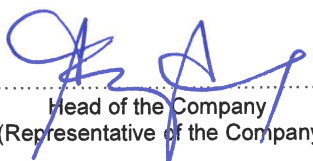
BC-Energy Trade Ltd.

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

data in EUR

Item No.	Item description	Year 2022	Changes of previous year(s)	Year 2023
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	474	0	25.243
	showing separately: from affiliated companies		0	0
17.	Other income from financial transactions	25.836.132	0	2.645.178
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	25.836.606	0	2.670.421
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	
20.	Interest (paid) payable and similar charges	513.982	0	1.009.248
	showing separately: to affiliated companies	513.982	0	1.009.248
21.	Losses on shares, securities, long-term loans and bank-deposits		0	
22.	Other expenses on financial transactions	3.242.841	0	1.374.968
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	3.756.823	0	2.384.216
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX.)	22.079.783	0	286.205
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	7.340.492	0	4.594.490
X.	Tax expense	2.915.554	0	2.072.125
	- energy suppliers' income tax	2.257.157	0	1.865.129
D.	AFTER TAX PROFIT OR LOSS	4.424.938	0	2.522.365

Place and date of issue: Kazincbarcika, 29th February 2024


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	4	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. a	Item description b	Year 2022 c	Changes of previous year(s) d	Year 2023 e
01.	Net domestic sales	677.858.946	0	391.435.834
	showing separately: energy tax	4.526.646	0	5.462.161
02.	Net external sales	63.389.153	0	2.806.903
I.	Total net sales (Items 01.+02.)	741.248.099	0	394.242.737
03.	Direct cost of sales	0	0	0
04.	Cost of goods sold	739.661.141	0	362.698.839
05.	Value of services sold (mediated)	2.529.244	0	103.911
II.	Direct cost of sales (Items 03.+04.+05.)	742.190.385	0	362.802.750
III.	Gross profit or loss (I.-II.)	-942.286	0	31.439.987
06.	Sales and distribution costs	0	0	0
07.	Administrative expenses	2.630.852	0	2.664.569
08.	Other general overhead costs	0	0	0
IV.	Indirect cost of sales (06.+07.+08.)	2.630.852	0	2.664.569
V.	Other incomes	1.187.084	0	29.274
	showing separately: impairment loss reversed	0	0	0
VI.	Other operating charges	12.353.237	0	24.496.407
	showing separately: impairment loss	0	0	0
	energy tax	4.526.646	0	5.462.161
A.	Results of operating activities (+III-IV+V-VI)	-14.739.291	0	4.308.285

Place and date of issue: Kazincbarcika, 29th February 2024


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	4	1	1	3	0	5
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	32				
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 2022	Changes of previous year(s)	Year 2023
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	474	0	25.243
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	25.836.132	0	2.645.178
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	25.836.606	0	2.670.421
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	513.982	0	1.009.248
	showing separately: to affiliated companies	513.982	0	1.009.248
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	3.242.841	0	1.374.968
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	3.756.823	0	2.384.216
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX.)	22.079.783	0	286.205
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	7.340.492	0	4.594.490
X.	Tax expense	2.915.554	0	2.072.125
	- energy suppliers' income tax	2.257.157	0	1.865.129
D.	AFTER TAX PROFIT OR LOSS	4.424.938	0	2.522.365

Place and date of issue: Kazincbarcika, 29th February 2024

Head of the Company
(Representative of the Company)

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

BC-Energy Trade Ltd.

Kazincbarcika

Bolyai tér 1.

Tax number: 13277705-4-05

NOTES TO THE FINANCIAL STATEMENTS

31st DECEMBER 2023

Kazincbarcika, 29th February 2024



Sándor Varga
managing director

Notes on the Accounts

31st December 2023

I. General information

1. Introduction of the Company

BC-Energy Trade Ltd. – as the subsidiary of BorsodChem Zrt. – has been registered on 28th 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 1st 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 30th June 2004. Furthermore, on 2nd 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 1st July 2004 and its electricity trading activity on 1st 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 2023 year financial statements was EUR 10,000.

Consolidated financial statements can be viewed:

BorsodChem Zrt. Kazincbarcika, Bolyai tér 1.

Budapest Bank Center, Szabadság tér 7.

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 5th January 2024.

The preparation date of the annual report is 29th February 2024.

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.

Appendix No. 4 contains the detailing of the electricity industry activity subject to a permit, Appendix No. 5 contains the detailing of the gas industry activity subject to a permit.

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 1,708 in the year 2023. The value of accounted depreciation is EUR 3,712, and the value of tangible assets is EUR 4,453.

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 31st December 2023 was EUR 0, i.e. it was the same as 31st December 2022.

3. Receivables

The value of receivables compared to year 2022 is as follows:

<i>data in EUR</i>	31st December 2022	31st December 2023
Receivables	99,088,429	43,418,472
- showing separately:		
electricity	32,153,814	20,079,896
natural gas	70,027,423	16,899,607
CO2 quota	247,574	17,116,715
separation margin	-3,340,382	-10,677,746
Trade debtors		
- showing separately:	490,979	0
electricity	405,456	0
natural gas	85,523	0
Receivables from affiliated companies	51,274,061	39,786,031
- showing separately:		
electricity	30,472,310	8,251,195
natural gas	20,592,020	14,904,551
CO2 quota		16,630,285
- BorsodChem Zrt.	51,274,061	39,786,031
Other receivables	3,452,321	3,180,089
- showing separately:		
electricity	1,276,048	1,150,955
natural gas	2,138,430	1,995,056
CO2 quota		34,078
Valuation margin of derivative instruments	43,871,068	452,352

Break down of other receivables

31st December 2022

- continuous receivables from VAT in the value of EUR 2,742,277
- security deposit (Gas Connect, MAVIR, AGCS) in the value of EUR 710,044

31st December 2023

- continuous receivables from VAT in the value of EUR 801,301
- local business tax in the value of EUR 1,668,083
- security deposit in the value of EUR 710,705

Impairment losses have not been accounted for in the years 2022 and 2023.

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:

<u>31st December 2022</u>	<u>EUR</u>	<u>Original currency</u>
	EUR 24,617,634	EUR 24,617,634
	<u>EUR 1,405,053</u>	<u>HUF 562,372,172</u>
	EUR 26,022,687	

The total amount of liquid assets is EUR 26,022,687 which is entirely comprised of bank deposits.

<u>31st December 2023</u>	<u>EUR</u>	<u>Original currency</u>
	EUR 27,697,186	EUR 27,697,186
	EUR 1,405,053	HUF 776,757,958
	<u>EUR 617</u>	<u>USD 681,75</u>
	EUR 29,727,057	

The total amount of liquid assets is EUR 29,727,057, which is entirely comprised of bank deposits.

5. Accrued and deferred assets

31st December 2022

Income Accrued and deferred assets	
- Sales revenue	EUR 189,585
- Interest revenue	EUR 12
Expenses Accrued and deferred assets	
- Natural gas capacity charge	EUR 307,077
- Results of hedge transactions	EUR 13,820,804
- Bank guarantee fees	EUR 15,584
- Other costs and expenses	EUR 33,055
Total	EUR 14,176,520
Total accrued and deferred assets:	EUR 14.366.117

31st December 2023

Income Accrued and deferred assets	
- Sales revenue	EUR 1.344.813
- Interest revenue	EUR 20.211
Expenses Accrued and deferred assets	
- Natural gas capacity charge	EUR 468.916
- EEO accrual	EUR 1.565.362
- Other costs and expenses	EUR 22,273
Total	EUR 2,056,551
Total accrued and deferred assets:	EUR 3,421,275

B. Equity and Liabilities**1. Development of Equity capital***data in EUR*

Item description	Subscribed capital	Capital reserve	Retained earnings	Valuation reserve	After-tax profit or loss	Total equity capital
Opening value	181,900	5,999,900	4,797,826	43,871,068	4,424,938	59,275,632
<i>Transferred previous year's balance sheet profit/loss</i>	0	0	4,424,938	0	-4,424,938	0
<i>Paid dividend</i>	0	0	-2,000,000	0	0	-2,000,000
<i>After tax profit/loss in the current year</i>	0	0	0	0	2,522,365	2,522,365
<i>Valuation Reserve</i>	0	0	0	-86,811,248	0	-86,811,248
Closing value	181,900	5,999,900	7,222,764	-42,940,180	2,522,365	27,013,251

The decrease in equity is caused by the change in the valuation reserve. The Parent Company settles its own capital with supplementary payments in accordance with the legal requirements.

2. Other short-term liabilities

There were no overdue liabilities among the liabilities.

*data in EUR*31st December 202231st December 2023

Short-term liabilities	79,965,590	103,138,730
Trade creditors	16,965,201	6,765,212
- showing separately: <i>electricity</i>	3,026,205	119,781
<i>natural gas</i>	13,938,812	6,642,211
<i>CO2</i>		3,220
Short-term liabilities to affiliated companies	56,810,919	49,987,478
showing separately: <i>invoices</i>	1,427,460	580,456
<i>Cash pool</i>	55,383,459	49,407,022
Other short-term liabilities	6,189,470	2,993,508
- showing separately: <i>electricity</i>	1,506,271	82,704
<i>natural gas</i>	4,651,642	2,927,926
Valuation margin of derivative instruments	0	43,392,532

3. Accruals and deferred income

31 st December 2022	EUR 242,617
31 st December 2023	EUR 446,227

Accruals and deferred income contain expenses (bonuses, bank fees 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 2023 resulted from the sale of natural gas, electricity and CO2 allowances.

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

data in EUR

Sales revenues (EUR)	Year 2022	Year 2023
Natural gas	377,665,848	262,635,931
Electricity	358,064,151	114,349,956
CO2 allowances	5,518,100	17,256,850
Total	741,248,099	394,242,737



2. Material costs

<i>data in EUR</i>	<i>Year 2022</i>	<i>Year 2023</i>
Material costs	8,505	787,373
Value of services consumed	1,367,706	689,464
- Commission	1,182,514	473,254
- rental fees (office space, vehicle, software)	33,574	38,643
- IT services	106,256	108,968
- expert's fee, translation.	20,623	4,220
- Auditor's fee	2,415	15,635
- postal, telephone, newspaper fees	3,871	4,163
- travel and accommodation	1,344	74
- up-keeping costs of fixed assets	353	309
- trainings and vocational training	662	425
- healthcare services	2,715	1,449
- other consumed services	13,379	42,324
Other services	739,769	549,209
- bank guarantee fees and banking charges	677,181	532,391
- sales commissions, authority fees	62,588	16,818
Cost of goods sold, mediated services	742,190,385	362,802,750
- showing separately natural gas	384,035,775	236,186,507
- showing separately electricity	352,777,516	109,479,393
- showing separately CO2 quota	5,377,094	17,136,850
Total	744,306,365	364,828,796

3. Staff number and wages

The average statistical number of the Company's staff: 12,95 persons,
Wages and salaries: EUR 512,569
Professional fee paid to the members of the supervisory board: EUR 2,929
EUR 515,498

Advance payments and loans were not paid to the members of the supervisory board and the management in the year 2023.

4. Other employee benefits and wage contributions

data in EUR

	Year 2022	Year 2023
Fringe benefits	15,659	20,158
Wage contributions	2,918	3,980
Representation and gifts	2,234	4,294
Voluntary pension fund	4,541	6,186
Meal allowances		7,233
Payments to employees (per diem, travel allowances)	4,372	5,694
Other payments to employees	4,389	5,623
Other employee benefits in total	34,113	53,168
Contributions on wages and salaries	52,208	66,145

5. Other expenditures

data in EUR

	Year 2022	Year 2023
Energy tax	4,526,646	5,462,161
Inventory contribution	3,029,979	16,041,343
Local tax	3,577,639	1,964,794
Authority fee (MEH)	287,936	668,710
Innovation contribution	537,184	294,116
Extra profit taxes	274,887	63,394
Other expenditures	118,966	1,889
Total:	12,353,237	24,496,407

6. Development of results

<i>data in EUR</i>	<i>Year 2022</i>	<i>Year 2023</i>
Results of operating activities	-14,739,291	4,308,285
- showing separately: electricity	1,316,412	1,556,440
natural gas	-16,125,189	2,676,702
Profit or loss from financial transactions	22,079,783	286,205
Profit or loss before tax	7,340,492	4,594,490
After tax profit or loss	4,424,938	2,522,365

In the year 2022, the non-realized revaluation difference shown under financial transactions was EUR 1,818,511 loss, while in the year 2023, it is a profit of EUR 50,996.

7. After-tax profit or loss

data in EUR

	Year 2022	Year 2023
Profit or loss before tax	7,340,492	4,594,490

From the year 2020, corporate tax is paid as a tax group for corporate tax	658,397	206,996
Energy suppliers' income tax	2,257,157	1,865,129
Tax liabilities	2,915,554	2,072,125
After tax profit or loss	4,424,938	2,522,365

data in EUR

		2022	2023
I. Operating Cash-flow		-11,513,829	3,706,078
(Operating cash flow, Rows 1-13)			
1. Profit or loss before tax	±	7,340,492	4,594,490
1.a. Non-reimbursable financial instruments		0	0
1.b. Previous year adjustment (retained earnings)	±	0	0
2. Depreciation and write-off	+	3,207	3,712
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	±	-13,436,729	-17,023,430
7. Changes in other short-term liabilities	±	4,218,963	-3,195,962
8. Changes in accrued and deferred liabilities	±	121,715	203,610
9. Changes in trade receivables	±	60,947,692	61,386,031
12. Changes in current assets (without receivables and liquid assets)	±	-58,332,955	-49,134,790
11. Changes in accrued and deferred assets	±	-9,460,660	10,944,542
12. Tax paid (on profit)	-	-2,915,554	-2,072,125
13. Dividends and profit-sharing paid	-	0	2,000,000
II. Investment cash flow (Rows 14-16)		-3,783	-1,708
14. Purchase fixed assets	-	3,783	-1,708
15. Sale of fixed assets	+	0	0
16. Dividends and profit-sharing received	+		
III. Financial cash-flow (Rows 17-24)		0	0
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
IV. Changes in liquid assets (Rows +I+-II+-III)	±	-11,517,612	3,704,370
Opening value of liquid assets		37,540,299	26,022,687
Closing value of liquid assets		26,022,687	29,727,057
Changes in liquid assets		-11,517,612	3,704,370



Main indicators related to economic activity:

Description	Formula	2022	2023
Liquidity quick ratio	$(\text{Liq. assets} + \text{Receiv.} + \text{Securities}) / \text{Short-term liab.}$	1.56	0.71
Liquidity index	$\text{Current assets} / \text{Other short-term liabilities}$	1.56	0.71
Ratio of receivables and short-term liabilities	$\text{Receivables} / \text{Short-term liab.} * 100$	123.91	42.10
Debt ratio	$\text{Total liabilities} / \text{total equity and liabilities} * 100$	57.33	134.70

Indicator	Formula	EUR	EUR
		2022	2023
Sales per employee ratio (HUF/person)	$\text{Net sales revenue} / \text{Average number of staff}$	55,193,455	30,443,455
Operating profit margin	$\text{Operating profit} / \text{Net sales revenue}$	-0.0199	0.0109
Pre-Tax return on equity	$\text{PROFIT OR LOSS BEFORE TAX} / \text{Equity}$	0.12	-0.17

Description	Formula	(%)	(%)
		2022	2023
Equity ratio	$\text{equity} * 100 / \text{total assets}$	42.50	-35.28
Liabilities ratio	$\text{liabilities} / \text{total assets}$	57.33	134.70
Debt to equity ratio	$\text{liabilities} / \text{equity}$	134.90	-381.81
Net debt	$\text{total liabilities} - \text{total receivables} * 100 / \text{equity}$	-32.26	-221.08
Equity increase ratio	$\text{equity} * 100 / \text{subscribed capital}$	32,586.93	-14,850.61

*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 st December 2022	60,035	60,035	19,472	0	19,472
Increases (capitalization)	0	0	1,708	1,708	3,416
Decreases	0	0	0	-1,708	-1,708
Other	0	0	0	0	0
Gross value on 31 st December 2023	60,035	60,035	21,180	0	21,180
Accumulated depreciation on 31 st December 2022	60,035	60,035	13,015	0	13,015
Increases	0	0	3,712	0	3,712
Decreases	0	0		0	
Other	0	0	0	0	0
Accumulated depreciation on 31 st December 2023	60,035	60,035	16,727	0	16,727
Net value on 31 st December 2022	0	0	6,457	0	6,457
Net value on 31 st December 2023	0	0	4,453	0	4,453



Affiliated companies

Parent company

BorsodChem Zrt.

Affiliated companies

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

BC-KC Formalin Kft.

BC-Energiakereskedő 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

Wanhua Chemical Europe Innovation S.L. (Spain).



Notes to the Financial Statements of BC-Energy Trade Ltd.

Annex No. 3

COLLATERALS on 31st December 2023

Issuing Bank	Partner	Guarantee	Payment		31 st December 2023 EUR	Date of Issue	Validity	Financing Cost	Notes
			Currency	Amount					
Intesa Sanpaolo SpA	Intesa Sanpaolo SpA	Cash collateral	EUR	7.650.000,00	7.650.000,00	04.10.2023	Evergreen	-	Collateral (natural gas, electricity)
KELER Zrt.	KELER Zrt.	Cash collateral	EUR	11.252.956,48	11.252.956,48	01.08.2012	Evergreen	-	Base collateral
KELER Zrt.	KELER Zrt.	Cash collateral	EUR	120.000,00	120.000,00	16.06.2011	Evergreen	-	Collateral (natural gas)
Cash collateral account in total				EUR 19.022.956,48	19.022.956,48				
K & H Bank Zrt.	Mavir Zrt.	Guarantee	HUF	60.000.000,00	156.748,00	01.02.2018	31.01.2024	-	Electricity for balancing
K & H Bank Zrt.	RWE GMBH	Guarantee	EUR	1.000.000,00	1.000.000,00	19.06.2020	31.05.2024	-	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	31.03.2024	-	Natural gas collateral
K & H Bank Zrt.	FGSZ Zrt.	Guarantee	EUR	170.000.000,00	444.119,34	17.06.2019	31.12.2023	-	Natural gas collateral
Raiffeisen Bank Zrt.	Mavir Zrt.	Guarantee	HUF	150.000.000,00	391.870,00	01.09.2023	31.08.2024	-	Electricity collateral
Raiffeisen Bank Zrt.	Mavir Zrt.	Guarantee	HUF	60.000.000,00	156.748,00	07.09.2023	31.01.2025	-	Electricity for balancing
Raiffeisen Bank Zrt.	FGSZ Zrt.	Guarantee	HUF	640.000.000,00	1.671.978,68	26.09.2023	31.12.2024	-	Natural gas collateral
Raiffeisen Bank Zrt.	AGCS	Guarantee	EUR	100.000,00	100.000,00	16.09.2022	31.12.2025	-	Natural gas collateral
Guarantees without cash collateral			HUF	1.080.000.000,00	4.371.464,03				
			EUR	1.550.000,00					
	Gas Connect Austria	Collateral	EUR	582.642,00	582.642,00	08.03.2017			Natural gas
	Mavir Zrt.	Security deposit	HUF	5.000.000,00	13.062,33	14.10.2020			Electricity
	AGCS	Security deposit	EUR	115.000,00	115.000,00	01.12.2022			Natural gas
Collaterals (368900)			EUR		710.704,33				
Parent Company Guarantees			EUR	45.400.000	45.400.000				

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
Statistical number																
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Company Registration Number																

Annex No.4

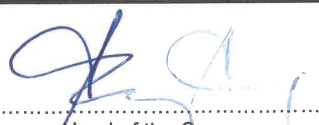
BC-Energy Trade Ltd. Electricity

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
a	b	c	d	e
01.	A. Fixed assets	3.044	0	2.121
02.	I. INTANGIBLE ASSETS	0	0	0
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.	II. TANGIBLE ASSETS	2.975	0	2.052
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	2.975	0	2.052
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.	III. FINANCIAL INVESTMENTS	69	0	69
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	69	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, 29th February 2024


 Head of the Company
 (Representative of the Company)

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Statistical number

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Company Registration Number

1 2

Annex No.4

BC-Energy Trade Ltd. Electricity

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
a	b	c	d	e
29.	B. Current assets	44.145.068	0	33.778.124
30.	I. INVENTORIES	0	0	0
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.	II. RECEIVABLES	32.153.814	0	20.079.896
38.	1. Trade debtors	405.456	0	0
39.	2. Receivables from affiliated companies	30.472.310	0	8.251.195
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	1.276.048	0	1.150.955
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	10.677.746
47.	III. SECURITIES	0	0	0
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.	IV. CASH AT BANK AND IN HAND	11.991.254	0	13.698.228
55.	1. Cash in hand, checks	0	0	0
56.	2. Cash at bank	11.991.254	0	13.698.228
57.	C. Accrued and deferred assets	197.864	0	685.305
58.	1. Accrued income	189.591	0	9.313
59.	2. Accrued expenses	8.273	0	675.992
60.	3. Deferred expenses	0	0	0
61.	TOTAL ASSETS	44.345.976	0,00	34.465.550

Place and date of issue: Kazincbarcika, 29th February 2024

Head of the Company
(Representative of the Company)

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Statistical number

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Company Registration Number

13

Annex No.4

BC-Energy Trade Ltd. Electricity

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
a	b	c	d	e
61.	D. Equity	5.378.734	0	6.888.319
62.	I. SUBSCRIBED CAPITAL	83.820	0	83.820
63.	Showing separately: ownership shares repurchased at nominal value	0	0	0
64.	II. SUBSCRIBED CAPITAL UNPAID (-)	0	0	0
65.	III. CAPITAL RESERVE	2.764.754	0	2.764.754
66.	IV. RETAINED EARNINGS	2.210.838	0	3.328.250
67.	V. TIED-UP RESERVE	0	0	0
68.	VI. REVALUATION RESERVE	0	0	0
69.	1. Valuation reserve for adjustments	0	0	0
70.	2. Fair value reserve	0	0	0
71.	VII. PROFIT OR LOSS FOR THE YEAR	319.322	0	711.495
72.	E. PROVISIONS	0	0	0
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, 29th February 2024

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

14

Annex No.4

BC-Energy Trade Ltd. Electricity

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
76.	F. Creditors	38.858.641	0	27.527.085
77.	I. SUBORDINATED LIABILITIES	0	0	0
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.	II. LONG-TERM LIABILITIES	0	0	0
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.	III. SHORT-TERM LIABILITIES	38.858.641	0	27.527.085
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	3.026.205	0	119.781
98.	5. Notes payable	0	0	0
99.	6. Short-term liabilities to affiliated companies	30.495.604	0	27.324.600
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	1.506.271	0	82.704
103.	10. Valuation margin of liabilities	0	0	0
104.	11. Valuation margin of derivative instruments	0	0	0
105.	12. Separation margin	3.830.561	0	0
106.	G. Accruals and deferred income	108.601	0	50.146
107.	1. Accrued and deferred income	0	0	0
108.	2. Deferred costs and expenses	108.601	0	50.146
109.	3. Deferred income	0	0	0
110.	TOTAL LIABILITIES	44.345.976	0	34.465.550

0

Place and date of issue: Kazincbarcika, 29th February 2024

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

Annex No.4

BC-Energy Trade Ltd. Electricity

PROFIT AND LOSS STATEMENT - Type "A"

(nature of expense method)

data in EUR

Item No.	Item description	Year 2022	Changes of previous year(s)	Year 2023
a	b	c	d	e
01.	Net domestic sales	330.499.140	0	112.577.508
	showing separately: energy tax	1.083.584	0	941.053
02.	Net external sales	27.565.011	0	1.772.448
I.	Total net sales (Items 01.+02.)	358.064.151	0	114.349.956
03.	Variation in stocks of finished goods and in work in progress	0	0	0
04.	Own work capitalized	0	0	0
II.	Work performed by the company for its own purposes and capitalized (Items 03.+04.)	0	0	0
III.	Other incomes	242.618	0	7
	showing separately: impairment loss reversed	0	0	0
05.	Material costs	3.919	0	412.864
06.	Value of services consumed	117.397	0	135.510
07.	Cost of other services	314.737	0	100.360
08.	Cost of goods sold	350.248.272	0	109.375.482
09.	Value of services sold (mediated)	2.529.244	0	103.911
IV.	Material costs (05.+06.+07.+08.+09.)	353.213.569	0	110.128.127
10.	Wages and salaries	195.999	0	237.541
11.	Other employee benefits	15.753	0	24.500
12.	Contributions on wages and salaries	24.057	0	30.480
V.	Staff costs (10.+11.+12.)	235.809	0	292.521
VI.	Depreciation	1.478	0	1.711
VII.	Other operating charges	3.539.501	0	2.371.164
	showing separately: impairment loss	0	0	0
	energy tax	1.083.584	0	941.053
A.	RESULTS OF OPERATING ACTIVITIES (I.+II.+III.-IV.-V.-VI.-VII.)	1.316.412	0	1.556.440

Place and date of issue: Kazincbarcika, 29th February 2024

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

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

22

Annex No.4

BC-Energy Trade Ltd. Electricity

PROFIT AND LOSS STATEMENT - Type "A"

(nature of expense method)

data in EUR

Item No.	Item description	Year 2022	Changes of previous year(s)	Year 2023
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	216	0	11.632
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	1.149.939	0	760.702
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	1.150.155	0	772.334
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	236.843	0	465.061
	showing separately: to affiliated companies	236.843	0	465.061
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	1.707.151	0	555.963
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	1.943.994	0	1.021.024
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX.)	-793.839	0	-248.690
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	522.573	0	1.307.750
X.	Tax expense	203.251	0	596.255
	- energy suppliers' income tax	153.759	0	537.372
D.	AFTER TAX PROFIT OR LOSS	319.322	0	711.495

Place and date of issue: Kazincbarcika, 29th February 2024

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

0	5	-	0	9	-	0	1	1	3	1	0
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3 1

Company Registration Number

Annex No.4

BC-Energy Trade Ltd. Electricity

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

data in EUR

Item No.	Item description	Year 2022	Changes of previous year(s)	Year 2023
a	b	c	d	e
01.	Net domestic sales	330.499.140	0	112.577.508
	showing separately: energy tax	1.083.584	0	941.054
02.	Net external sales	27.565.011	0	1.772.448
I.	Total net sales (Items 01.+02.)	358.064.151	0	114.349.956
03.	Direct cost of sales	0	0	0
04.	Cost of goods sold	350.248.272	0	109.375.482
05.	Value of services sold (mediated)	2.529.244	0	103.911
II.	Direct cost of sales (Items 03.+04.+05.)	352.777.516	0	109.479.393
III.	Gross profit or loss (I.-II.)	5.286.635	0	4.870.563
06.	Sales and distribution costs	0	0	0
07.	Administrative expenses	673.340	0	942.966
08.	Other general overhead costs	0	0	0
IV.	Indirect cost of sales (06.+07.+08.)	673.340	0	942.966
V.	Other incomes	242.618	0	7
	showing separately: impairment loss reversed	0	0	0
VI.	Other operating charges	3.539.501	0	2.371.164
	showing separately: impairment loss	0	0	0
	energy tax	1.083.584	0	941.054
A.	Results of operating activities (+III-IV+V-VI)	1.316.412	0	1.556.440

Place and date of issue: Kazincbarcika, 29th February 2024

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

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

3 2

Annex No.4

BC-Energy Trade Ltd. Electricity

PROFIT AND LOSS STATEMENT - TYPE "B"

(function of expense method)

data in EUR

Item No.	Item description	Year 2022	Changes of previous year(s)	Year 2023
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	216	0	11.632
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	1.149.939	0	760.702
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	1.150.155	0	772.334
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	236.843	0	465.061
	showing separately: to affiliated companies	236.843	0	465.061
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	1.707.151	0	555.963
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	1.943.994	0	1.021.024
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX.)	-793.839	0	-248.690
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	522.573	0	1.307.750
X.	Tax expense	203.251	0	596.255
	- energy suppliers' income tax	153.759	0	537.372
D.	AFTER TAX PROFIT OR LOSS	319.322	0	711.495

Place and date of issue: Kazincbarcika, 29th February 2024

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

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

1	1
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Annex No.5

BC-Energy Trade Ltd. Natural Gas

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
a	b	c	d	e
01.	A. Fixed assets	3.470	0	2.417
02.	I. INTANGIBLE ASSETS	0	0	0
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.	II. TANGIBLE ASSETS	3.392	0	2.339
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	3.392	0	2.339
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.	III. FINANCIAL INVESTMENTS	78	0	78
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	78	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, 29th February 2024

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

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

1 2

Annex No.5

BC-Energy Trade Ltd. Natural Gas

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
a	b	c	d	e
29.	B. Current assets	83.699.742	0	37.920.641
30.	I. INVENTORIES	0	0	0
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.	II. RECEIVABLES	70.027.423	0	22.302.045
38.	1. Trade debtors	85.523	0	0
39.	2. Receivables from affiliated companies	20.592.020	0	14.904.551
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	2.138.430	0	1.995.056
44.	7. Valuation margin of receivables	0	0	0
45.	8. Valuation margin of derivative instruments	43.871.068	0	0
46.	9. Separation margin	3.340.382	0	5.402.438
47.	III. SECURITIES	0	0	0
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.	IV. CASH AT BANK AND IN HAND	13.672.319	0	15.618.596
55.	1. Cash in hand, checks	0	0	0
56.	2. Cash at bank	13.672.319	0	15.618.596
57.	C. Accrued and deferred assets	14.168.248	0	2.703.638
58.	1. Accrued income	6	0	1.355.432
59.	2. Accrued expenses	14.168.242	0	1.348.206
60.	3. Deferred expenses	0	0	0
61.	TOTAL ASSETS	97.871.460	0,00	40.626.696

Place and date of issue: Kazincbarcika, 29th February 2024

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
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	13				
Company Registration Number																

Annex No.5

BC-Energy Trade Ltd. Natural Gas
BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
a	b	c	d	e
62.	D. Equity	53.706.496	0	-34.603.775
63.	I. SUBSCRIBED CAPITAL	95.570	0	95.570
64.	Showing separately: ownership shares repurchased at nominal value	0	0	0
65.	II. SUBSCRIBED CAPITAL UNPAID (-)	0	0	0
66.	III. CAPITAL RESERVE	3.152.347	0	3.152.347
67.	IV. RETAINED EARNINGS	2.520.777	0	3.794.840
68.	V. TIED-UP RESERVE	0	0	0
69.	VI. REVALUATION RESERVE	43.871.068	0	-43.392.532
70.	1. Valuation reserve for adjustments	0	0	0
71.	2. Fair value reserve	43.871.068	0	-43.392.532
72.	VII. PROFIT OR LOSS FOR THE YEAR	4.066.734	0	1.746.000
73.	E. PROVISIONS	0	0	0
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, 29th February 2024

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
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	14				
Company Registration Number																

Annex No.5

BC-Energy Trade Ltd. Natural Gas
BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2022	Changes of previous year(s)	31.12.2023
77.	F. Creditors	44.034.200	0	74.835.893
78.	I. SUBORDINATED LIABILITIES	0	0	0
79.	1. Subordinated liabilities to affiliated companies	0	0	0
80.	2. Subordinated liabilities to companies linked by virtue of 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.	II. LONG-TERM LIABILITIES	0	0	0
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 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.	III. SHORT-TERM LIABILITIES	44.034.200,0	0	74.835.893,0
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	13.938.812,0	0	6.642.211,0
99.	5. Notes payable	0,0	0	0,0
100.	6. Short-term liabilities to affiliated companies	25.443.746,0	0	21.873.224,0
101.	7. Short-term liabilities to companies linked by virtue of 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	4.651.642,0	0	2.927.926,0
104.	10. Valuation margin of liabilities	0,0	0	0,0
105.	11. Valuation margin of derivative instruments	0,0	0	43.392.532,0
106.	12. Separation margin	0,0	0	0,0
107.	G. Accruals and deferred income	130.764,0	0	394.578,0
108.	1. Accrued and deferred income	0,0	0	0,0
109.	2. Deferred costs and expenses	130.764,0	0	394.578,0
110.	3. Deferred income	0	0	0,0
111.	TOTAL LIABILITIES	97.871.460	0	40.626.696

0

Place and date of issue: Kazincbarcika, 29th February 2024

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

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

21

Annex No.5

BC-Energy Trade Ltd. Natural Gas

PROFIT AND LOSS STATEMENT - Type "A"

(nature of expense method)

data in EUR

Item No.	Item description	Year 2022	Changes of previous year(s)	Year 2023
a	b	c	d	e
01.	Net domestic sales	341.841.707	0	261.601.475
	showing separately: energy tax	3.443.062	0	4.521.107
02.	Net external sales	35.824.141	0	1.034.456
I.	Total net sales (Items 01.+02.)	377.665.848	0	262.635.931
03.	Variation in stocks of finished goods and in work in progress	0	0	0
04.	Own work capitalized	0	0	0
II.	Work performed by the company for its own purposes and ca	0	0	0
III.	Other incomes	944.465	0	29.266
	showing separately: impairment loss reversed	0	0	0
05.	Material costs	4.468	0	374.383
06.	Value of services consumed	1.248.248	0	551.516
07.	Cost of other services	419.578	0	446.551
08.	Cost of goods sold	384.035.775	0	236.186.507
09.	Value of services sold (mediated)	0	0	0
IV.	Material costs (05.+06.+07.+08+09.)	385.708.069	0	237.558.957
10.	Wages and salaries	223.476	0	270.843
11.	Other employee benefits	17.891	0	27.934
12.	Contributions on wages and salaries	27.430	0	34.752
V.	Staff costs (10.+11.+12.)	268.797	0	333.529
VI.	Depreciation	1.685	0	1.950
VII.	Other operating charges	8.756.951	0	22.094.059
	showing separately: impairment loss	0	0	0
	energy tax	3.443.062	0	4.521.107
A.	RESULTS OF OPERATING ACTIVITIES (I.±II.+III.-IV.-V.-VI.-VII.)	-16.125.189	0	2.676.702

Place and date of issue: Kazincbarcika, 29th February 2024

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

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

2 2

Annex No.5

BC-Energy Trade Ltd. Natural Gas

PROFIT AND LOSS STATEMENT - Type "A"

(nature of expense method)

data in EUR

Item No.	Item description	Year 2022	Changes of previous year(s)	Year 2023
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	252	0	13.263
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	24.672.386	0	1.865.691
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	24.672.638	0	1.878.954
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	270.046	0	530.259
	showing separately: to affiliated companies	270.046	0	530.259
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	1.501.105	0	806.590
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	1.771.151	0	1.336.849
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX.)	22.901.487	0	542.105
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	6.776.298	0	3.218.807
X.	Tax expense	2.709.564	0	1.472.807
	- energy suppliers' income tax	2.103.398	0	1.328.146
D.	AFTER TAX PROFIT OR LOSS	4.066.734	0	1.746.000

Place and date of issue: Kazincbarcika, 29th February 2024

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

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

3	1
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Annex No.5

BC-Energy Trade Ltd. Natural Gas

PROFIT AND LOSS STATEMENT - TYPE "B"

(function of expense method)

data in EUR

Item No.	Item description	Year 2022	Changes of previous year(s)	Year 2023
a	b	c	d	e
01.	Net domestic sales	341.841.707	0	261.601.475
	showing separately: energy tax	3.443.062	0	4.521.107
02.	Net external sales	35.824.141	0	1.034.456
I.	Total net sales (Items 01.+02.)	377.665.848	0	262.635.931
03.	Direct cost of sales	0	0	0
04.	Cost of goods sold	384.035.775	0	236.186.507
05.	Value of services sold (mediated)	0	0	0
II.	Direct cost of sales (Items 03.+04.+05.)	384.035.775	0	236.186.507
III.	Gross profit or loss (I.-II.)	-6.369.927	0	26.449.424
06.	Sales and distribution costs	0	0	0
07.	Administrative expenses	1.942.776	0	1.707.929
08.	Other general overhead costs	0	0	0
IV.	Indirect cost of sales (06.+07.+08.)	1.942.776	0	1.707.929
V.	Other incomes	944.465	0	29.266
	showing separately: impairment loss reversed	0	0	0
VI.	Other operating charges	8.756.951	0	22.094.059
	showing separately: impairment loss	0	0	0
	energy tax	0	0	4.521.107
A.	Results of operating activities (+III-IV+V-VI)	-16.125.189	0	2.676.702

Place and date of issue: Kazincbarcika, 29th February 2024

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
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	32				
Company Registration Number																

Annex No.5

BC-Energy Trade Ltd. Natural Gas

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

data in EUR

Item No.	Item description	Year 2022	Changes of previous year(s)	Year 2023
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	252	0	13.263
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	24.672.386	0	1.865.691
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	24.672.638	0	1.878.954
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	270.046	0	530.259
	showing separately: to affiliated companies	270.046	0	530.259
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