



2022

Consolidated
Annual Report

Human health.
Humanity.
Willingness.

The background of the entire page is composed of several large, overlapping, organic shapes in various shades of blue and teal. These shapes create a sense of movement and depth, with some areas being a vibrant light blue and others a deeper, more muted blue or teal. The overall effect is a modern, artistic, and calming visual.

Human health.
Humanity.
Willingness.

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Introduction

After two years of the Covid-19 pandemic, we faced new challenges and situations in 2022, also affected by the war in Ukraine. I appreciate the work and solidarity of our staff who have been involved in welcoming and helping citizens from a country beset by war. Providing free health care for refugees was a matter of course for us. We have also provided several fully equipped staff flats for those in need. Those who had medical training became our collaborators and for those who stayed in their home country we provided the necessary medicines.

"My dream has always been to make things a little better, more beautiful. In healthcare, I found the sense of business - the economic logic and the possibility to really help people."

The crisis caused by the war also brought many economic consequences for the holding. We had to face rising energy prices, shortages of medicines and supplies, and rapid inflation. These were very difficult times for the holding, but despite this we managed to complete the reconstruction and expansion of the Arthroscopy Centre at the Beroun Rehabilitation Hospital, the construction of the Mental Rehabilitation Centre, the pandemic hospital in Hořovice, the construction of apartments for employees and we are working on the Stodůlky Neoclinic project.

Despite the crisis, the holding invested most of its own money in the projects. The excellent work of my colleagues is also evidenced by the fact that we have defended the title of the best managed company in the healthcare sector in the Czech Best Managed Companies programme for the fourth time.

Despite many challenges, we have closed the year 2022 with above-average results and we enter 2023 with the aim of changing the way mental health care is viewed not only in the Czech Republic but also in Europe.

Ing. Sotirios Zavalianis
Chairman of the Board



Towards the most modern psychiatric facility in Central Europe

The construction of the Mental Rehabilitation Centre, which we are building on the premises of the Beroun Hospital, is successfully moving towards further milestones. The project, which is unrivalled in the Czech Republic, has a clear goal: to become the most modern facility of its kind, where the quality of medicine and a pleasant, modern environment for all clients and employees will dominate. The importance of the Centre for Mental Rehabilitation is obvious, as mental health problems affect one in three Czech adults.

Full range of acute and follow-up psychiatric and psychotherapeutic care with the involvement of top experts of Czech psychiatry will be provided in a five-story, 25,000-square-meter building. The building will be interwoven with the latest technologies and equipment to meet the conditions for 21st century medicine in terms of function and layout.

"We can heal the body quite well, but it is worse with the soul. The construction of the Centre will enable us to provide psychiatric and psychological care to people who are struggling with mental health problems. These are rapidly increasing," explains Sotirios Zavalianis, owner of AKESO Holding.

We opened new premises of the Arthroscopy Centre and Day Care Unit



In the spring, we opened new premises of the Arthroscopy Centre at the Rehabilitation Hospital Beroun, thanks to which we increased the number of operating theatres from the original two to four, enlarged the sterilisation department and expanded the bed capacity of the day care department.

The arthroscopy centre of the Beroun hospital was opened in the autumn of 2008 and quickly established a reputation as the best workplace in the Czech Republic. Thanks to its team of experienced doctors, modern operating theatres, quality equipment and perfect facilities for patients and medical staff, it has become one of the most sought-after workplaces.

The Arthroscopy Center also has a day care unit that cares for patients before and after surgery.



The dental department has undergone a complete reconstruction

Hospital Hořovice has changed and modernized the activities of the dental section and their outpatient clinics and operations, including a dental laboratory. The modernisation also affected the equipment and dental sets.

Doctors have new CBCT and panoramic X-ray, Primescan, operating microscopes and other modern equipment. The laboratory has a sintering furnace, INLAB milling machine and LAB scanner.

In the modernized outpatient clinics, dentists are able to provide patients with above-standard care and a wide range of services, from dental hygiene, through stoma surgery to dental implants, using the facilities of their own modern dental laboratory.



The dental outpatient clinic of the Hořovice Hospital has state-of-the-art equipment and provides a high level of care.





One year since the opening of the Diagnostic Centre in Prague's Nové Butovice

In April 2022, we celebrated one year since the official opening of the Diagnostic Centre in Prague's Nové Butovice. Since the start of our operations, we have been trying to expand our outpatient clinics to meet the high demand for our medical services. We have recruited additional orthopedists, physiotherapists specializing in newborns and toddlers, paediatric urologists and gynaecologists, strengthened the operation of the general practitioner's office for children and adolescents and much more.

We are continuing to optimise our surgery hours and more innovations are still to come. For example, we would like to open a gynaecological outpatient clinic on weekends to meet the demands of clients who are busy during the working week.

"Since the opening, we have used some of the outpatient clinics to the maximum and we plan to continue to grow," summarizes the director of the Diagnostic Centre Mgr. Jiří Pichlík, DiS.



AKESO holding is one of the best managed companies in the Czech Republic. For the fourth time.

In the Czech Best Managed Companies programme, which is backed by the international company Deloitte, the healthcare holding AKESO defended the prestigious award of the best managed company in the Czech Republic. The title has been won for the fourth time in a row, proving that the group still maintains the highest level and continues its development. A record 29 Czech companies were awarded at the ceremony.

Companies in the Czech Best Managed Companies programme undergo a multi-stage evaluation and are judged by an independent jury of seven experts. Companies must meet the required standard in four main pillars - strategy, productivity and innovation, management and financial performance, and corporate culture.

"We see our involvement in this project as a mirror set to our management processes and our organizational culture. The view of an erudite third party is an interesting lesson and feedback for us. Despite the complications caused by the increase in operating and investment costs, we have been able to deliver on most of our innovation projects. Recommendations in the area of corporate culture and strategic planning are very valuable for us and fulfil the purpose of added value from cooperation with a reputable third party.

For the coming year, we plan to continue working diligently, improving processes and settings so that we can defend the award in the coming years," says Ing. Sotirios Zavalianis, owner of the AKESO healthcare holding.

Deloitte.
Private

CZECH BEST
MANAGED
COMPANIES

Deloitte.
Private

citi

e.conomia

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Deloitte.
Private

TECH BEST
MANA
COM



ch I Directors

Deloitte
Private

MANAGE
MPAN

TECH
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WWW
BEST
MANA
COM

SENIMED has expanded its portfolio in the pharmaceutical market

Since 1 April 2022, SENIMED, which supplies the pharmacies of hospitals in Hořovice and Beroun, has grown into a new pharmaceutical company. It will operate on the Czech market under the same name - SENIMED and will continue to import, sell and distribute both over-the-counter and prescription products.

SENIMED took over the existing stock of Aurovitas. "In the future, we would like to build on the appropriate selection and expansion of prescription products, which will be carefully considered and selected according to the needs of the Czech market," explained Sales Director Mgr. Irini Szentiványi.

Aurobindo, operating on the Czech market since 2019 under the name Aurovitas, bought out selected branches of the Canadian multinational Apotex after the tragic death of the owner. It has long been one of the top 10 generic companies on the Czech market. Aurovitas has brought more than 70 products to market and has been one of the most dynamic companies in prescription products in terms of growth.

OTC products such as Colafit and Betaglucan or products such as Hedelix, Bromhexin have a stable position and market share.







Another kindergarten for children of employees

A new NEMO kindergarten was inaugurated at the Beroun Rehabilitation Hospital. It will serve the children of the hospital staff. The building impresses at first sight with its shape and offers children two large playrooms and a garden with lots of play and didactic elements. The operation is adapted to the working hours of the employees and the shift operation in the hospital.

The NEMO kindergarten in the Beroun hospital is the second facility for children run by the AKESO medical holding for its employees. The same benefit can also be used by employees of the Hořovice Hospital, where the nursery has been operating since 2017. In this kindergarten they also work according to the Education and Care Plan with the theme "The magical world around us" and prepare various games and activities for children based on experiential learning. The two institutions cooperate and complement each other in the preparation of development programmes.

The kindergarten can be attended by up to 48 children in two classes





We are building a new office building at the Hořovice Hospital

In the first quarter of 2022, Construction Team started construction of an administration and operations building on the premises of the Hořovice Hospital.

The new building will be used primarily to support a wide range of administrative activities and as a support facility for document storage.

The basement will be used for technical facilities for maintenance staff and for part of the operation of the pathology and anatomy department. The first floor will house, for example, a pathology laboratory. A similar centre is planned for the Rehabilitation Hospital Beroun in the future.



We opened a pharmacy in Žebrák and we're now operating another pharmacy in Hořovice

SENIMED, which includes the pharmacies of the Hořovice Hospital and the Rehabilitation Hospital Beroun, has opened two more pharmacies in 2022. One branch was established in the town of Žebrák, the second one directly in Hořovice on the square.

Both pharmacies aim to improve and enhance the quality of service. We are increasing our stock, expanding the range of medicines and we believe that clients will appreciate the better availability of medicines, their wide range and also the rich offer of health shoes for children and adults, which is otherwise less accessible in the Beroun district.

SENIMED pharmacies have also launched a new e-shop **www.lekarnasenimed.cz**, where, in addition to over-the-counter medicines, clients can find, for example, a wide range of baby food, decorative cosmetics, teas, disinfectants, exercise aids, vitamins and veterinary medicines.

Healthcare holding AKESO invested in the startup Mindwell

Investment amounting to CZK 30 million is a strategic step of the group, which has been trying to digitalize its services for a long time.

Mindwell is a modern, user-friendly digital platform that aims to offer help to clients with mild and moderate mental disorders and support mental health and mental wellbeing. The client goes through an application that accompanies him on the path to overcoming his difficulties over a period of eight to twelve weeks. The individual programmes are science-based and contain interactive elements that are fun and engaging for users. The client also receives support from an e-therapist once a week. The programmes also focus on preventing the onset of mental health problems in people who are experiencing high levels of stress or have a history of mental health problems.

The Mindwell application was jointly developed by Professor Ján Praško, Ing. Jelena Holomany and their collaborators. Professor Ján Praško is a leading Czech psychiatrist and psychotherapist.





"Waiting times for psychotherapy are long and e-therapy programmes can help a range of clients who are experiencing excessive stress or struggling with mild to moderate psychological problems."

prof. MUDr. Ján Praško, CSc.

Oncology celebrated its 20th anniversary

Oncology and Radiology Centre Multiscan celebrated its 20th anniversary on 1 July 2022. For the owner of the holding Ing. Sotirios Zavalianis, Multiscan was the first major facility he started his work in the field of healthcare. The Oncology and Radiology Centre has long been providing care in the field of clinical oncology, radiotherapy and radiodiagnostics, not only to patients from the Pardubice Region.

In accordance with the concept of oncological care in the region, in 2005, an outpatient clinic of clinical oncology was established in Svitavy and a year later in Ústí nad Orlicí and Chrudim.

Together with the Pardubice Hospital, which provides the inpatient part of oncology, Multiscan forms the Comprehensive Oncology Centre of the Pardubice Region. This status of highly specialized oncological care for adults is granted by the Ministry of Health of the Czech Republic and Multiscan has been proud of it for 17 years. Since its inception, hundreds of millions of crowns have been invested in the development and operation of the Multiscan Centre. For example, there are now two state-of-the-art linear accelerators for radiotherapy, two magnetic resonance machines and other modern equipment. At the same time, to increase the comfort of patients and employees, a completely new clinical oncology building was constructed at the end of 2019 on the Pardubice hospital campus.





Group Profile

AKESO Healthcare Holding was established in 2018 and is considered one of the leading healthcare providers in the Czech Republic.

It operates the Hořovice Hospital, the Diagnostic Centre in Prague, the Beroun Rehabilitation Hospital and the Multiscan Oncology and Radiology Centre. The group also includes other dispensaries, pharmacies, pharmaceutical distributors and construction divisions. In a short summary we introduce our medical facilities.

The Hořovice Hospital is currently more than an ordinary district hospital. It offers a wide range of outpatient clinics and counselling rooms connected to individual inpatient wards. Among other things, today it operates the largest maternity hospital in the Central Bohemia Region. In 2014, the first chronic resuscitation and intensive care unit for children in the Czech Republic was established here and the local neonatal unit has the status of a perinatology centre. The IBD centre of the Hořovice hospital now provides treatment for 30% of Crohn's disease patients in the Czech Republic.

The Diagnostic Centre in Prague offers outpatient medical services in a modern facility in Prague's Nové Butovice. With the support of Hořovice Hospital and AKESO Holding, it provides comprehensive care for children and adult patients under one roof. In terms of medical expertise, the centre focuses mainly on maternal, child and adolescent care. The department of radiodiagnostics is also perfectly equipped, with the most modern magnetic resonance imaging and high-quality ultrasound equipment, which enables a wide range of examinations of the abdominal cavity, soft tissues, blood vessels and heart.

The Beroun Rehabilitation Hospital is one of the most respected facilities of its kind not only in the Czech Republic. Among other things, it currently has a modern internal ward with an intensive care unit (ICU), an aftercare department, the Rehabilitation Centre of MUDr. Jan Calta and the Arthroscopy Centre. The group also includes the Multiscan Oncology and Radiology Centre, which is part of the Comprehensive Oncology Centre of the Pardubice Region.

Today, the facility is one of the top in the field of prostate and breast cancer treatment and ranks among the largest comprehensive cancer centres in the Czech Republic in terms of the number of patients treated.

More at akesoholding.cz

DIANOMÍ a.s.

registered at the Municipal Court
in Prague, sec. B, insert 23985
Business ID: 07678347
Okružová 1135/44, 155 00 Prague 5

Multiscan Pharma s.r.o.

registered at the Municipal Court in
Prague, sec. C, insert 140654
Business ID: 28426568
Okružová 1135/44, 155 00 Praha 5

SENIMED s.r.o.

registered at the Municipal Court
in Prague, sec. C, insert 140654
Business ID: 28426568
Okružová 1135/44, 155 00 Prague 5

MEDISERVIS s.r.o.

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in Prague, sec. C, insert 104070
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VAT reg.no: CZ699004146
Klapkova 1874/83, 182 00 Prague 8

AKESO holding a.s.

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Business ID: 06625258, VAT reg.no:
CZ699004146 Okružová 1135/44,
155 00 Prague 5

EURODIAGNOSIS a.s.

registered at the Municipal Court
in Prague, sec. B, insert 7987
Business ID: 26736241
Okružová 1135/44, 155 00 Prague 5

NH Hospital a.s.

registered at the Municipal Court
in Prague, sec. B, insert 13753
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Okružová 1135/44, 155 00 Prague 5

Jessenia a.s.

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in Prague, sec. B, insert 13621
Business ID: 26752051,
VAT reg.no: CZ699004146
Okružová 1135/44, 155 00 Prague 5

Multiscan s.r.o.

registered at the Municipal Court in
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Business ID: 26476444,
VAT reg.no: CZ699004146
Okružová 1135/44, 155 00 Prague 5

ARINITI s.r.o.

registered at the Municipal Court in
Prague, sec. C, insert 305349
Business ID: 07678363
Okružová 1135/44, 155 00 Prague 5

CONSTRUCTION TEAM s.r.o.

registered at the Municipal Court
in Prague, sec. C, insert 104177
Business ID: 27203409
Okružová 1135/44, 155 00 Prague 5

Euroscan diagnostic s.r.o.

registered at the Regional Court
in Pilsen, sec. C, insert 15005
Business ID: 26355507
Pod Všemi svatými 20/422,
301 00 Pilsen

Somascan, s.r.o.

registered at the Municipal Court
in Prague, sec. C, insert 140358
Business ID: 26905043
Okružová 1135/44, 155 00 Prague 5

Year 2022 in numbers

1 000

1 600

children born

unique insureds

2000 000

35 000

hospitalized patients

5 000

1 100

new irradiated patients

0000

outpatient visits

2 800

people in the group

total endoprostheses

1 200

4 800

arthroscopic procedures

0000 0000

turnover
in CZK

Management



Ing. Sotirios Zavalianis
Chairman of the Board



MUDr. Martin Sklenář, MBA, LL.M.
Director of Health Policy and Reimbursement



Ing. Milan Rufer, MBA
CEO



MUDr. František Vlček, Ph.D., MHA
Director for Process, Quality and Efficiency



Ing. Mgr. Martina Kulštejnová
Executive Director



Ing. Pavel Pivrnec
Director for Public Health Insurance





Mgr. Irini Szentiványi
Commercial Director



JUDr. Jaroslav Bartoš
External Relations



Lenka Lučaníková
Executive Assistant



MUDr. Marek Janka
Deputy for Medical Care



Mgr. Pavel Scholz, Ph.D.
Deputy for Project Management



Marta Dvořáková
Chief Accountant





Hospital Hořovice (NH Hospital a.s.)

The origins of the hospital date back to 1945, when it was still housed in the Hořovice castle. The current hospital has been in operation since 1961. It was the first medical facility built after the war in the Central Bohemia Region. It has formally changed hands several times. It was privatised in 2007. It is now part of the medical group AKESO holding a.s.

The hospital continues to expand and improve the range of services offered. The range of outpatient clinics is growing and the care of patients in inpatient wards is improving, both in the medical and residential sense. All inpatient wards have single to quadruple rooms with private sanitary facilities, television and internet access via WiFi. The hospital provides its services to patients from all over the Czech Republic.

The pride of the hospital is the maternity hospital U Sluneční brány, which thanks to its innovative approach enjoys great popularity with mothers and with the number of births ranks among the largest maternity hospitals in the Central Bohemia Region. In 2014, the hospital's Neonatology Centre became a perinatology centre for intermediate care and cares for premature newborns from the 31st week of pregnancy.

As the first in the Czech Republic, a children's intensive care unit (ICU) was opened in Hořovice,

which provides multidisciplinary, chronic, intensive and resuscitation care to children of all ages who are very seriously or terminally ill.

Within the surgical department there is also an IBD centre, which provides care for patients with non-specific intestinal inflammation (Crohn's disease) from all over the Czech Republic.

Over 1,000 total hip and knee arthroplasties are performed annually in orthopaedics. The necessary rehabilitation is automatically provided by the Rehabilitation Hospital Beroun.

The blood transfusion station for blood donors is not lagging behind either, with approximately 12,000 donations per year it ranks among the largest blood donation sites in the Central Bohemia Region. Over 5,000 honorary blood donors are registered in its register... It also regularly supplies a number of Prague hospitals with the most precious liquid.

In 2014, the hospital's Neonatology Centre became a perinatology centre for intermediate care and cares for premature newborns from the 31st week of pregnancy. The goal of the owner of the hospital is to provide the clients with standard medical care in the highest quality and in a pleasant environment.

12 THOUSAND
blood donors

650 THOUSAND
outpatient treatments per year

17 THOUSAND
hospitalized patients



Diagnostic Centre in Prague

Diagnostic centre offers outpatient health services in a modern facility in Prague's Nové Butovice. With the support of Hořovice Hospital and AKESO Holding, it provides comprehensive care under one roof. In terms of medical expertise, the centre focuses primarily on maternal, child and adolescent care, but also provides selected services to adult patients.

We have paediatricians who are involved in pneumology, allergology, physiotherapy, cardiology, neurology, surgery, orthopaedics, urology, rheumatology, gastroenterology, psychology, psychiatry, a doctor specialising in paediatric nutritional counselling, a paediatric radiologist and a gynaecologist, which is a narrowly focused field. There is also a counselling room for newborns at risk or a counselling room for haemangiomas.

For both pediatric and adult patients, there is a state-of-the-art radiodiagnostics department with the latest magnetic resonance imaging, X-ray and ultrasound equipment. Adult patients can benefit from the care of a gynaecologist, otropedist, rheumatologist, psychologist, surgeon and proctologist or plastic surgeon. The services of a general practitioner are of course available, as well as jaw joint clinics and bariatric clinics.

The diagnostic centre has its own sampling point. In addition to the expertise and skills of the entire team of staff and comprehensive care, it will provide both small and large clients with a human approach and friendliness throughout their stay.

These are state-of-the-art devices that allow doctors to quickly and accurately make a diagnosis without unpleasant patient burden and unnecessary time delays.

950

MRI scan per month

4 100

registered gynaecological patients

1 800

registered paediatric patients



Rehabilitation Hospital Beroun (Jessenia a.s.)

The hospital was opened in 1929 and has undergone a major transformation since its privatisation in 2007. It is owned by Jessenia a.s., which is part of the AKESO holding a.s. group of Sotirios Zavalanis.

The hospital has undergone extensive restructuring and revitalization and now provides quality and comfortable services to clients from all over the Czech Republic. We are constantly modernising our care and environment.

Currently, the hospital has several outpatient and inpatient departments and cooperates with top-notch departments. An example of this is the cooperation between the Arthroscopy Centre and the Second Orthopaedic Clinic of the Charles University Hospital in Prague-Motola. The premises of the arthroscopy centre were expanded and underwent extensive reconstruction this year.

The construction of the Centre for Mental Rehabilitation, designed primarily for the treatment of contemporary civilisation diseases, is continuing successfully on the premises of the Beroun hospital, which will have no parallel in the Czech Republic. Rehabilitation Centre of MUDr. Jan Calta offers modern rehabilitation methods using the latest equipment to outpatient and inpatient clients.

Since 1980, the hospital has been operating an aftercare unit (ONP), which is one of the top workplaces of its kind and functions as a comprehensive department. Thanks to a superior environment and a knowledgeable team of doctors and nurses, up to 80% of clients will return to an active life.

The extensive park in which the hospital is situated also contributes to the overall comfort of clients and staff. It has undergone extensive revitalization and has been gradually restored to its original form, including the pond. The park is now an oasis of peace and relaxation for patients and their visitors. The Rehabilitation Centre now also uses it effectively to diversify rehabilitation training for people with disabilities.

4 500

arthroscopic operations

200 THOUSAND

outpatient treatments per year

10 200

hospitalized patients



Day psychotherapeutic sanatorium "Ondřejov" s.r.o.

In the second half of 2022, the Prague Ondřejov Day Psychotherapy Sanatorium (DPS) in Prague 4 became part of the AKESO healthcare holding. A facility that specialises in the care of patients with psychotic disorders and also patients with alcohol dependence. The sanatorium will complement the care at the Mental Rehabilitation Centre in Beroun.

Under the leadership of Chief of Medicine MUDr. Michal Risler's DPS Ondřejov emphasizes individual care and a human approach focused on the individual. These values are in line with the philosophy of AKESO Group owner Sotirios Zavalianis to build an excellent regional network and provide comprehensive care in a dignified environment, using the most advanced practices and knowledge.

DPS Ondřejov was established in 1986 on the initiative of three experts in community psychotherapeutic care. Since 2010 it has been based in a villa in Hodkovičky, Prague, and employs thirty experts. It includes a centre for the comprehensive treatment of psychosis, an addiction treatment unit, a social ward or an art studio. It focuses on people who are ill or at risk of psychotic disorders or who suffer from addiction to alcohol, gambling or drugs. It also supports family members of people with psychotic illnesses. It offers clients day care, group therapy and support programs.

29

therapeutic groups
and programmes

1 426

outpatients per year

20 994 VISITS

clients in therapeutic groups
and programmes



Multiscan s.r.o.

43

|

117

Multiscan s.r.o.

The state-owned medical facility is located on the premises of the Pardubice Hospital of the Pardubice Region a.s. Its main focus is the provision of medical services in the field of diagnosis and treatment of oncological patients.

The centre has linear accelerators with image guidance and a stationary facility for chemotherapy and molecular targeted therapy.

The company provides consultative, preventive, diagnostic, therapeutic and rehabilitative health care in accordance with the conditions set out in Act 372/2011 Coll., as amended, covered by public health insurance.

The company started operating in Pardubice Hospital in 2002. In the following year it took over the operation of the radiotherapy department. In 2005 it became part of the Comprehensive Oncology Centre of the Pardubice Region (KOC PK). Since the same date, it has been operating oncology outpatient clinics in other hospitals

in the Pardubice Region. On her initiative and funding, a modern inpatient section was also built on the premises of the regional hospital.

In addition to oncological treatment, the company also operates a radiodiagnostic centre, which has state-of-the-art equipment in the field of computed tomography, magnetic resonance imaging, ultrasound and scanning.

The primary objective of the company's policy is to build a healthcare facility capable of providing and guaranteeing oncological care throughout the Pardubice Region to the extent and at the level set by national standards of oncological care.

20 000

magnetic resonance imaging annually

5 800

CT scans annually

450 THOUSAND

patient contacts per year

VOLNÝ PRODEJ

NACHLAZENÍ

BOLEST

ZAŽÍVÁNÍ

SEZÓNA



nippes
Solingen
MADE IN GERMANY



SENIMED s.r.o.

45

I
117

SENIMED s.r.o.

SENIMED includes a network of several pharmacies, its own distribution of pharmaceuticals focused primarily on inpatient care, and now also a pharmaceutical division with a broad portfolio of over-the-counter medicines and dietary supplements.

The pharmacy network consists of pharmacies in the Hořovice Hospital, the Beroun Rehabilitation Hospital and the dispensary in Žebrák. As a subsidiary of this network, the U Černého orla pharmacy on Hořovice Square is also part of the network.

In our pharmacies, clients are met with the expertise and personal and human approach of the entire team. All staff are engaged in activities aimed at providing pharmaceutical care focused on individually oriented, quality, effective and safe pharmacotherapy. Moreover, pharmacies provide medicines and medical devices not only for their hospitals but also for other facilities of AKESO Holding and are therefore essential for their smooth and economic functioning.

When dispensing medicines and over-the-counter food supplements, SENIMED pharmacies provide free medication consultations and consultancy services at a high professional level. We can also arrange for the preparation of medication on the basis of a doctor's prescription. Clients can also use our client card, which enables the maintenance of a drug database or the ability to track drug interactions and avoid duplicate prescriptions. In SENIMED pharmacies, and especially in the Hořovice Hospital and the Rehabilitation Hospital Beroun, clients will find specialised workplaces for the dispensing of a wide range of medical aids, including advice in this area.

Our pharmacies also have a wide range of over-the-counter products, which include, for example, food supplements, homeopathics, veterinary medicines, baby products and cosmetics. Clients can also use our e-shop **www.lekarnasenimed.cz** from the comfort of their home.

4 pharmacies

8 500
items in stock

2 500
medicinal products without additional payment



Multiscan Pharma s.r.o.

Pharmacy specialised in pharmaceuticals for oncology patients was established in 2008 as an offshoot of the Multiscan Oncology Centre in Pardubice. Currently, it supplies special drugs for oncology patients to all AKESO holding facilities that treat oncology patients, to all workplaces of the Comprehensive Oncology Centre of the Pardubice Region (KOC PK) and also to the inpatient department of clinical and radiation oncology of the Pardubice Hospital.

The specific layout and equipment of the two aseptic areas of the pharmacy complying with the current legal standards enables the preparation and dispensing of sterile medicinal products. Both cytostatics and targeted (biological) drugs are prepared here directly for patients according to the individual requirements of the attending physician at the time of their need. Thanks to pipeline mail, the pharmacy is able to deliver the medicine to the patient within the Pardubice Hospital within half an hour of the prescription by the doctor.

In addition, Multiscan Pharma provides comprehensive services for sponsors/intermediaries of clinical trials. This includes receiving, monitored storage, record keeping, sterile drug preparation, dispensing and other activities. By its efforts to standardize the parameters of oncology drug administration, the pharmacy facilitates the work of medical personnel. It is also capable of providing subsequent temperature-monitored transport of the evaluated medicinal products.

It provides its customers with quality pharmacy services. Last year, 23 000 medicines were prepared here.

AVERAGELY

30 minutes

takes to deliver the medicine
to the patient from the time it
is prescribed by the doctor

23 000

pharmaceuticals per year prepared by Multiscan Pharma



ALTOA PREMIUM HEALTH CARE

2014

Founding of ALTOA, which focuses on individual preventive and therapeutic care.

2019

Obtaining ISO 9001:2015 certification as a quality assurance system certificate

2021

Establishment of the ALTOA division | Medical Tourism

ALTOA s.r.o. was established in 2014 and provides individual preventive and curative care through a contracted network of medical facilities, including the Hořovice Hospital, the Diagnostic Centre in Prague, the Rehabilitation Hospital Beroun, the Mental Rehabilitation Centre and the Multiscan Oncology and Radiology Centre, among others. The main goal of the company is to improve the health of clients and to provide healthcare at the highest professional level with full respect for the privacy of the client.

ALTOA provides a wide range of services for corporate clients, as well as comprehensive above-standard health care for individual clients and occupational health care. ALTOA Medical Tourism then provides comprehensive services for foreign clients, including not only above-standard medical care, but also transport, accommodation, assistance, interpretation and translation, and takes care of the clients' leisure time, including accompanying them to all examinations.

At ALTOA, we believe that the stereotypical notion that a doctor's appointment is painful, uncomfortable, time-consuming and often in an uncomfortable space is a thing of the past. All the patients who have used our services are convinced of this. We offer our clients such comfort and service that they become accustomed to preventing illnesses and, if they already have any problems, they are dealt with promptly and comprehensively. During the examination, patients are looked after by friendly staff, and at all times the client has a coordinator on hand to guide them through the process. For maximum convenience, a telephone line and a friendly client zone are available for clients to conveniently manage the programmes they have ordered. We pride ourselves on a personal approach and quality medical care while respecting the client's time.



CONSTRUCTION TEAM s.r.o.

The company's foundations were laid in 2008 during the privatisation of the Hořovice Hospital and the Beroun Hospital. Both facilities were in need of thorough renovation to meet the highest standards of healthcare in the 21st century. While still under the roof of Multiscan, a specialized internal team was created to prepare the reconstruction and expansion of both hospitals. In 2017, CONSTRUCTION TEAM began to operate as a development, engineering and construction company that implements construction projects exclusively for the AKESO healthcare holding. An in-house contractor reduces the cost of construction by up to 30% compared to hired external companies and can respond more flexibly to the client's requirements.

In addition to the above-mentioned reconstructions and modernizations, CONSTRUCTION TEAM has completed, for example, the Multiscan Clinical Oncology Pavilion in Pardubice, the construction of parking lots for visitors and employees of the Hořovice Hospital, the reconstruction and modernization of the U Sluneční brány maternity hospital and the construction of apartments for employees.

Currently, the company is implementing, for example, the construction of the Hospital of the New Generation in Hořovice, the Centre for Mental Rehabilitation in Beroun, and in the near future it will also build the Neoclinic in Prague's Stodůlky or another apartment building for employees of the Hořovice hospital.

35 meters

the diameter the heliport will have
at the New Generation Hospital

70 team members

Customer service



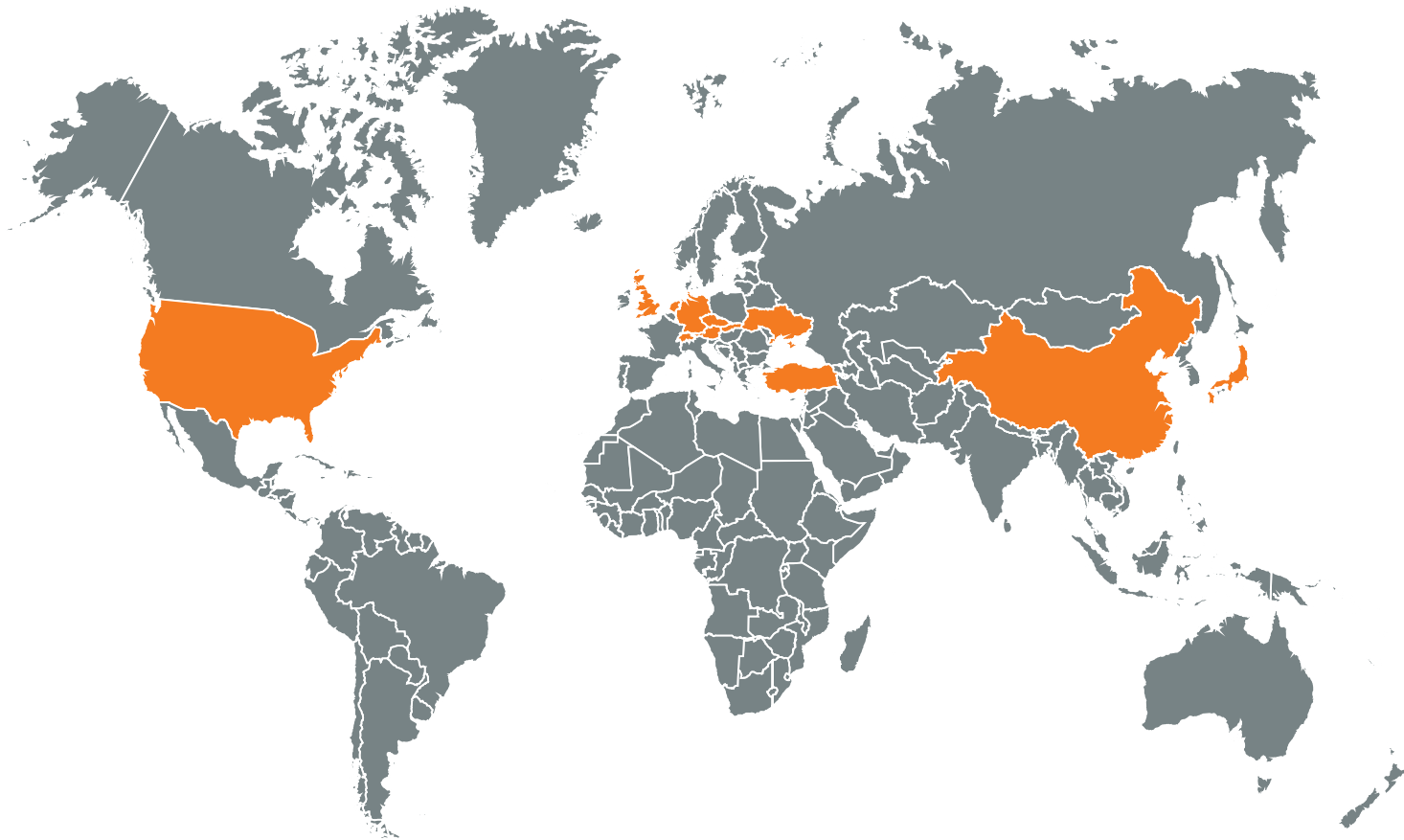
Logistics Centre



Product Specialists



Mediservis in the world



MEDISERVIS s.r.o.

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MEDISERVIS s.r.o.

MEDISERVIS s.r.o. is a company providing comprehensive solutions for healthcare providers in the field of medical products and services. The company was founded in Prague in 2004 by Ing. Jan Mara and MUDr. Peter Grunthal. In 2019, the company became a member of the AKESO Group.

Today, we offer a wide portfolio of cutting-edge products and services in the fields of orthopedics, spinal surgery, cardiology, endoscopy, gynecology and urology, surgery, electrosurgery, diabetology, medical consumables, optics, and dental hygiene. We provide complete equipment for operating theatres.

We also offer our services to companies in the marketing of their products. We provide CE certification and product registration, including securing reimbursement from health insurance companies. When launching new products, we take advantage of a unique partnership with the AKESO Group, whose hospitals are used for product testing and training of future users.

We have sophisticated logistics that enable us to supply hospitals seamlessly. At the same time, we provide hospitals with consignment warehouses. We provide our services in the Czech Republic and Slovakia, and we also cooperate with business partners in the European Union, the UK, the USA and China.

EXPERIENCE

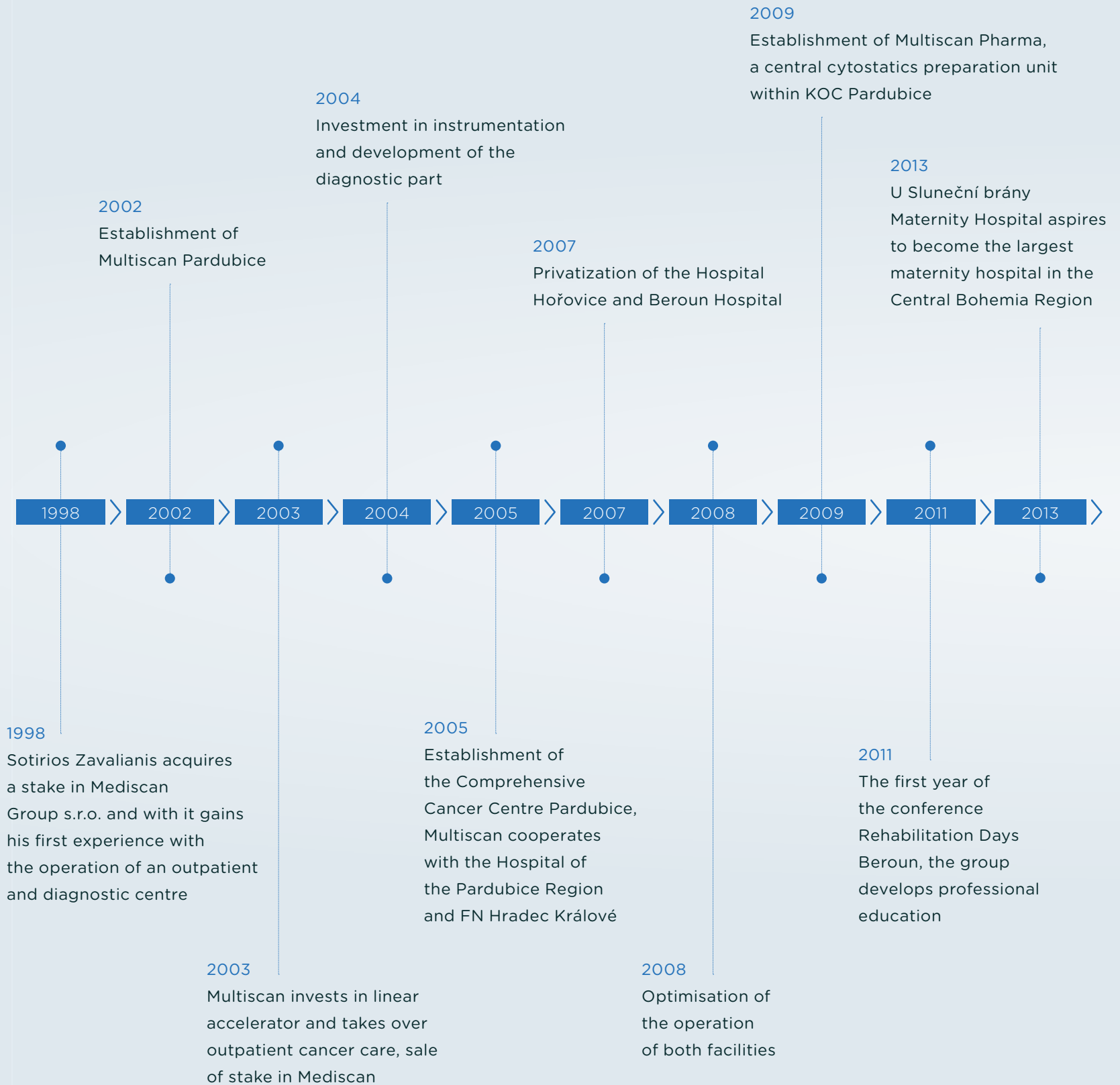
19^{years}

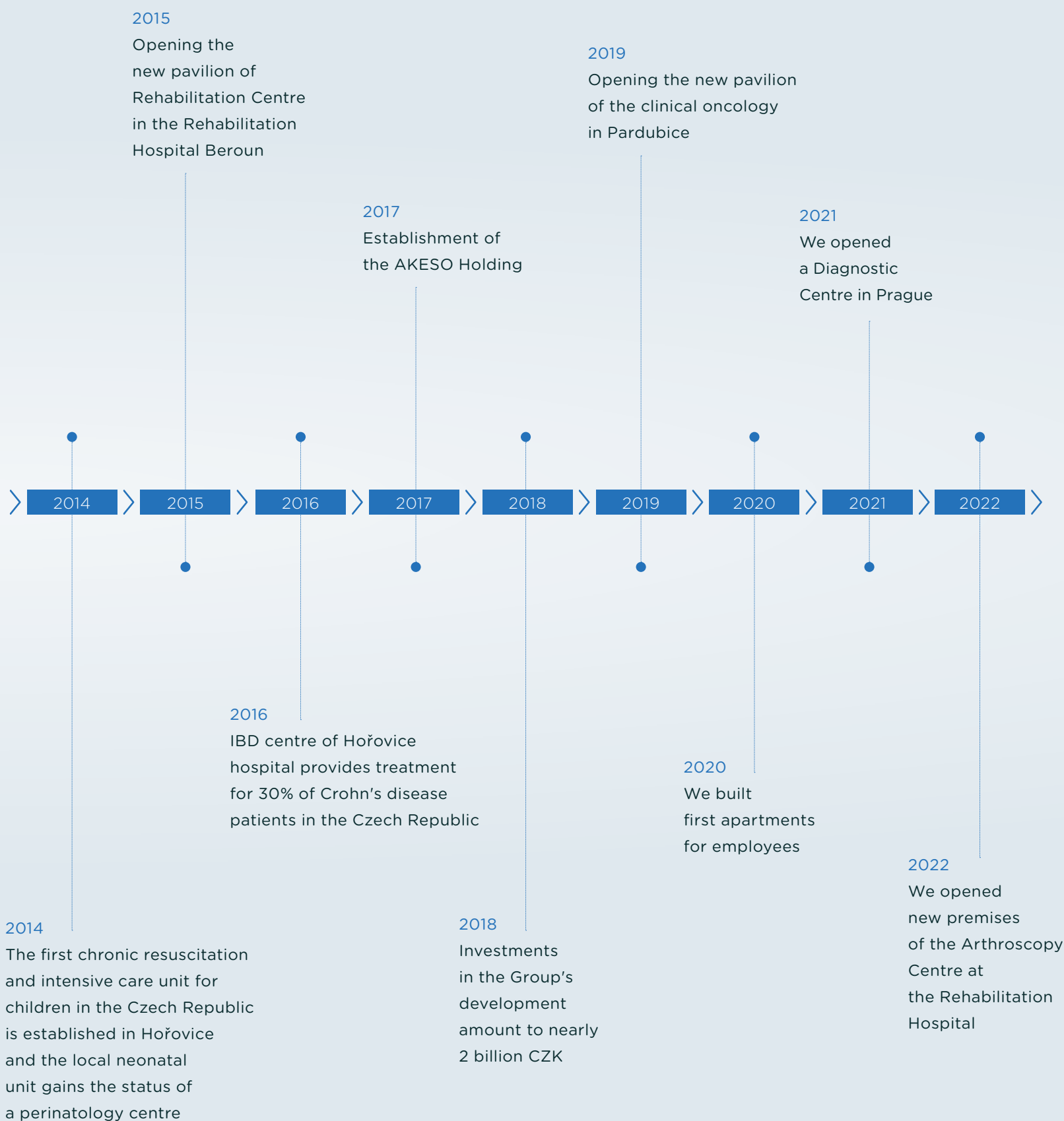
36

members of the company's team



History of AKESO





Sotirios Zavalianis on starting out in healthcare and new projects

Sotirios Zavalianis is exactly what you would expect from a businessman with Southern blood. The stern face of the seventy-seven-year-old Greek businessman, who has lived in our country for over three decades, soon changes into a smile, revels in stories, is optimistic and has a reason - his medical holding AKESO, one of the largest health care providers in the Czech Republic, grew by a fifth last year and earned CZK 4.5 billion. In doing so, it is shifting not only its economic indicators but also its new projects.

Last year, Zavalianis, who is known around the country as "Sotiri", opened a Diagnostic Centre in Prague, focused on care for mothers and children. The billion-dollar Centre for Mental Rehabilitation on the premises of the Beroun Rehabilitation Hospital, which has the ambition to become the best psychiatric workplace in the context of the whole of Europe, is already taking shape.

The Hořovice Hospital with the renowned maternity hospital U Sluneční brány is also undergoing constant modernisation, where a new pavilion is being built. In the event of another pandemic, the hospital will be able to accept a large number of patients with a communicable infectious disease without jeopardizing the normal operation of the hospital.

"My dream has always been to make things a little better, more beautiful. I found my business

sense in healthcare - the economic logic and the possibility of actually helping to people," says with his sometimes endearing Czech language Sotirios Zavalianis, who has been building the AKESO Group for almost twenty years.

You are one of the private healthcare providers. How are you doing?

Everybody naturally asks how it is possible that we have managed to bring the health care system to such a high level without state money? Because we are a group of people who think from morning to night about how to improve something, move it forward and leave something behind. In our country, people don't work, they realise. Only then can the result be better than when people go to work just for the wages.

Does what you are describing discourage you, or does it motivate you to keep working?

It comes in waves. One day I'm sad about it, the next day I recover and tell myself that I have to prove it. Don't think, I'm tired of it too. As I said before, I haven't had a single project in the last twenty-five years that someone has told me in advance that it's good. Inwardly, I sometimes question why I am not able to think of a single thing that would appeal to others. Everybody comes along and says it's brilliant, always in hindsight. But I still have enough strength, lest someone start rejoicing.





But you could probably be enjoying the life of a pensioner by now.

I often have such thoughts. But I am also a vain person, which will not allow me to retreat from my intentions. Imagine if I quit, and the pests around the corner are saying how they've done it to me. That kind of smirk would just piss me off.

What continues to drive you forward in business?

There are many motives, I am not even able to describe them all. The first one, maybe the most important one, but it comes from my childhood in a village where there was nothing and I wanted to prove to people that I was worth something.

And what role does money play in this?

I haven't seen anyone who does a job just for the money be successful in the long run. What do you actually need the money for? In the beginning, when you start your career, you want to treat yourself to a car, a vacation, a house, take care of your family. The initial impulse may thus be the desire for money. But over time, as needs are met, you come to the conclusion that money is not the main thing and its role gradually diminishes. Now, what I'm doing, I'm definitely not doing it for the money. If I did, I would choose another industry where I can earn it faster, without less effort and less stress.

Still want to change the world?

Over time, I have found that unlike me, the world is not convinced that it wants to change. What I consider an improvement in life, others may not consider. I have therefore come to the conclusion that I can only change myself. Although later I realized that I couldn't improve myself much either. You know, I wanted to live differently, on a different level. To get out of a life of intellectual misery, but once I had the opportunity to get out of that misery, I realized that it suited me. Everyone wants revolution, but few arrive to shout something in the square. Most will stick to discussing and mingling in nearby pubs. And I understood that I was no exception.

Why did you want a revolution in the first place?

I have seen that there are many means in the world to prevent human suffering, but society is incapable of rational thought. It makes me sad to see that people are able to buy a painting for 1.4 billion crowns, but to give two handfuls of rice to some poor people, we as a society are not able to achieve that. We are not able to give a few cents for a vaccine to children in Africa so that they don't die needlessly.

Is that why you went into the medical business? To help those in need?

I've been a leader since I was a kid. I always thought I was smart enough and had a hard time accepting that I should have a principal to listen to. When I finished school and joined the army, I saw that for myself. I told myself that rather than being part of a company where I would have to follow the orders of a company officer, I would rather be a company officer myself. My ego wouldn't allow me to be under the direction of anyone. That's why I went into business and started a boat supply company.

So why the return to the Czech Republic and why healthcare later?

The paradox is that although I have a degree in National Economic Planning, planning is one of my weakest points. What I've done in my life, I've never really planned. I let myself be carried wherever the wind took me. When I was in Greece, I happened to see in 1991 that a manufacturing and distribution company in the Czech Republic was looking for a new director, which seemed like an adequate position for my skills at the age of twenty-six, so I jumped at the opportunity and it worked out. We distributed groceries and drugstores all over Czechoslovakia - supermarkets, hypermarkets, gas stations, we had about eighteen thousand customers. We were good in the business, I was making a lot of money, but I only lasted less than a year. I had a person above me who asked me for something every Friday at twelve o'clock, which annoyed me. So one day I went to the owner and asked him if he wanted to sell the company to me, which he agreed to, and the company was mine.

I was in this business from 1992 until the mid-1990s, before I gradually began to feel that trucks and warehouses were not satisfying me.

And the health care? Did you have a relationship with it?

I stumbled upon him by accident. A friend of mine wanted to sell his share in a healthcare project in Prague's Chodov district, so I thought I'd buy it and give it a try when my current business was no longer fulfilling. I saw it not only as an economic opportunity, but also as a job where I could be useful to people. Gradually, I suppressed the other activities I was engaged in, and since 1999 I have been engaged exclusively in the health sector. I think that the fact that I never planned much and acted impulsively without much thought helped a lot. If I had been smart then and able to plan and predict, I probably wouldn't be doing what I'm doing now. I would see all the risks and obstacles of the industry.

Was it easier for you to make it in the Czech Republic than in Greece?

The essence of business is the same everywhere. But the truth is that the two environments are slightly different. Greece went the capitalist way from the start, and it was already very difficult to break into big business. Here I hit a period of change. Interest groups had not yet been formed and the possibility of asserting oneself was much easier. Everywhere you looked in the 90s, there was room to make a difference. Back then, even moderately intelligent people could make it, they just needed courage. Now, in addition to courage, you need to be more studious and hardworking to succeed.

Do you think you had it harder as a foreigner?

My advantage was that I had knowledge from the Western world and I was flexible to adapt to the local conditions. But as a foreigner, I definitely had to prove more that I was up to it and that I was worth something. I had to work it out. In the Czech Republic, when someone is different, they have to build their own path to be accepted by society. Czechs may be open-minded, but xenophobia has always been there and still is. Moreover, back then, there was not much of a perception that people from other countries and cultures were in the republic, as there is today.







Life project

Currently, the biggest project of Zavalianis' AKESO group, named after the Greek goddess of recovery, is the Beroun Mental Rehabilitation Centre. Supposedly the most modern psychiatric facility in Central Europe with 200 beds will open in the coming year and should contribute to the destigmatisation of patients with mental health problems. There will be a swimming pool, an indoor sports field, its own theatre, a circadian lighting system that simulates sunshine, and a hall reminiscent of the piazza in Florence, Italy, so that patients do not feel like prisoners. For the same reason, the clinic will not be equipped with bars, but will be replaced by shatterproof glass and intelligent security systems.

"We can heal the body quite well, but it is worse with the soul. Moreover, the number of people struggling with mental health problems is rapidly increasing. The construction of the centre will allow us to offer psychiatric and psychological care to the public in addition to body care and rehabilitation," comments Sotirios Zavalianis, who himself has been treated for psychological problems in the past.

"But I'm not doing this to cure myself. I'm an incurable case, even a house that big won't help me," laughs the tenacious businessman in the bowels of a concrete skeleton with a total floor area of 27,000 square metres.

The mental rehabilitation centre, for which he sought inspiration in Scandinavia and Switzerland, should cost the company more than CZK 1 billion. Its uniqueness is evidenced not only by its comprehensive price tag, equipment and promised access.

The fact that he has been able to entice top personnel in the field to use his services, including the current director of the Bohnice Psychiatric Hospital, Martin Hollý, who is expected to work with the leading Czech psychiatrist Ján Prašek to create a concept of care, is also telling.

In total, the second largest healthcare group in the Czech Republic with almost three thousand employees, which in addition to the Rehabilitation Hospital Beroun also includes the Hořovice Hospital, the Diagnostic Centre in Prague and the Multiscan Oncology and Radiology Centre, is planning to invest around CZK six billion in the coming years.

Some of this money should go towards building facilities for employees, such as apartments or kindergartens in close proximity to hospitals. One of Zavalianis' plans is to turn the premises of his clinics into full-fledged medical cities.

Are you thinking about taking your business to other countries, like your native Greece?

I get offers for healthcare projects all the time, from all over Europe, Dubai or Saudi Arabia. But I don't feel that I should succeed elsewhere. In order to work somewhere you have to know the local environment perfectly and I am not able to navigate other cultures and countries. It took me an awfully long time to adjust here. Going somewhere as a tourist and playing smart wouldn't work. Not even in Greece, where I come from. The last time I did business there was in the 1980s, since then the environment has changed and I am not able to navigate it well. I think if I started a business there, I would be below average at it.

How do you choose the projects you invest in and build?

That's easy. We are in a rehabilitation hospital and what should such a facility contain? Rehabilitation of the body, rehabilitation of the soul. We already have the former, we need to ensure the latter to make our idea come true. When you build a house, you have to have a roof. We've got the foundation, so now we're building the roof.

How much business potential does domestic psychiatry offer? What condition is it in?

While the level of health care provided in the Czech Republic is at a high medical level, specifically the care of human souls is somewhat lacking. Unfortunately, mental hospitals are not up to date. There are still facilities that have fifteen-bed rooms. I honestly don't understand how that kind of

treatment can help someone. But the much bigger problem is that for years we have deliberately ignored people who have some kind of mental health problem. We used to say: yeah, that's our Pepicek, he's like that, and that's where our efforts to help Popeye end. We are happy that Pepicek is behaving like Pepicek. At the same time, there are more and more people struggling with psychological problems for various reasons. Statistics show that it afflicts over thirty percent of Czech society. And the problems that these individuals have then affect the whole of society. There was an effort to transform psychiatry across the board. I even think the idea was good, it was just the execution that was worse. However, we have satisfied our regrets for a while and the interest to do anything is gradually fading again. With our project we want to destigmatise mental health problems. To show that this is a normal disease that needs a normal approach. As a person in distress, being confined to one room all day without any activity and occasionally visiting a group therapy room is not ideal. We therefore count on a large number of possible activities, because as we know, activity reduces stress and positively influences how a person feels.

And if we look away from Beroun? What projects will follow?

The only fixed point in our evolution is death. However, I would like to make a closed ecosystem, a medical village, where everything related to hospital care would work perfectly. We have no desire to expand, we want to improve the ecosystem we started building twenty-five years ago. Of course, then there are the side projects that should bring us quicker money to make funding this ecosystem easier. Because of this, we have recently opened a new corporate division dealing with the import and distribution of pharmaceuticals. We are also building a huge data centre and have embarked on our own development and construction.

Don't you have any other professional dreams?

I don't want to sound pessimistic, but I have come to the futility of the dream. My goal has always been to have a dream. But now I would be happy if I could live and sleep without dreaming.



The desire to change the world

Sotirios Zavalianis first came to Czechoslovakia in 1984. The then 19-year-old, from a poor Greek family, wanted to further his education in the heart of Europe. As a cadre of the Greek Socialist Youth Party, Pasok was eager to learn about real socialism.

"I wanted to change the world. I felt it was unfair, so I wanted to justify it," says the native of Markiniada, Greece, of the reason he joined the Socialist Party and became president of the Young Socialists. Instead of Prague and the University of Economics, however, he spent his first year in our territory in a ruined castle in the village of Zahrádky in the Českolipsko region,

where he learned czech language. Only then was he allowed to study. Nevertheless, he grew to like the country, which has a much colder climate than he was used to. So much so that a few years after his studies he returned to Czechoslovakia and stayed there, despite the revolution and the fall of socialism, which had originally made him so enthusiastic about the country.



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As the notes to the consolidated financial statements contain certain information that is also required to be included in the text of the consolidated annual report and in order to reduce duplication of information, in this case, only a reference to the notes to the 2022 consolidated financial statements is included in the text of the consolidated annual report.

1 Basic data on the consolidation unit

CONSOLIDATING COMPANY

- AKESO holding a.s., Prague 5, Okružová 1135/44, Business ID: 06625258

CONSOLIDATED COMPANIES WITH 100% SHAREHOLDING

- | | |
|--|---|
| • EURODIAGNOSIS a.s. | Prague 5, Okružová 1135/44, Business ID: 26736241 |
| • Multiscan s.r.o. | Prague 5, Okružová 1135/44, Business ID: 26476444 |
| • Jessenia a.s. | Prague 5, Okružová 1135/44, Business ID: 26752051 |
| • NH Hospital a.s. | Prague 5, Okružová 1135/44, Business ID: 27872963 |
| • DIANOMÍ a.s. | Prague 5, Okružová 1135/44, Business ID: 07678347 |
| • Multiscan Pharma s.r.o. | Prague 5, Okružová 1135/44, Business ID: 28426568 |
| • ARINITI s.r.o. | Prague 5, Okružová 1135/44, Business ID: 07678363 |
| • SENIMED s.r.o. | Prague 5, Okružová 1135/44, Business ID: 27224988 |
| • Semoriva Corp. s.r.o. | Prague 5, Nárožní 1400/7, Business ID: 09764020 |
| • CONSTRUCTION TEAM s.r.o. | Prague 5, Okružová 1135/44, Business ID: 27203409 |
| • Diger Pharma s.r.o. | Prague 5, Okružová 1135/44, Business ID: 27938972 |
| • Euroscan diagnostic s.r.o. | Prague 5, Nárožní 1400/7, Business ID: 26355507 |
| • CASE 15 s.r.o. | Prague 5, Nárožní 1400/7, Business ID: 07153481 |
| • NGDC s.r.o. | Prague 5, Nárožní 1400/7, Business ID: 07493738 |
| • Denní psychoterapeutické sanatorium Ondřejov, s.r.o. | Prague 5, Nárožní 1400/7, Business ID: 24799173 |
| • Lékárny JK, s.r.o. | Prague 5, Nárožní 1400/7, Business ID: 27212262 |
| • PRODERMA s.r.o. | Prague 5, Nárožní 1400/7, Business ID: 24735914 |
| • TraumaChir s.r.o. | Prague 5, Nárožní 1400/7, Business ID: 02357631 |

CONSOLIDATED COMPANIES WITH LESS THAN 100 % SHAREHOLDING

- | | |
|--|---|
| <ul style="list-style-type: none"> • Share 75 %
Česká diagnostická s.r.o.
In liquidation since 14. 1. 2023 | Liberec 1, Alšova 1296, Business ID: 25452185 |
| <ul style="list-style-type: none"> • Share 40 %
MEDISERVIS s.r.o. | Prague 8, Klapkova 1874/83, Business ID: 27201864 |
| <ul style="list-style-type: none"> • Share 40 %
MINDWALK s.r.o. | Prague 5, Nárožní 1400/7, Business ID: 09676431 |
| <ul style="list-style-type: none"> • Share 50 %
Somascan, s.r.o. | Prague 5, Okružová 1135/44, Business ID: 26905043 |
| <ul style="list-style-type: none"> • Share 50 %
RESIDENCE U ŠKOLKY s.r.o. | Prague 5, Nárožní 1400/7, Business ID: 14079071 |

CHARACTERISTICS OF THE INDIVIDUAL GROUP COMPANIES, THEIR ASSETS, RESULTS OF OPERATIONS AND FUTURE PROSPECTS

The consolidation group consists of 24 companies including AKESO holding a.s. as the parent company.

AKESO holding a.s.

AKESO Holding was established in 2017 and is considered one of the largest private groups in the Czech healthcare sector, operating the Hořovice Hospital, the Diagnostic Centre of the Hořovice Hospital in Prague, the Rehabilitation Hospital Beroun and the Multiscan Oncology and Radiology Centre. The AKESO Group also includes other ambulance services, pharmacies, pharmaceutical distributors and construction divisions.

The main objective of the parent company is to ensure the continuous development of all companies in accordance with their business activities.

EURODIAGNOSIS a.s.

The main objective of the company is to coordinate all managed companies in the field of health care activities. The company is mainly engaged in economic activities. The value of assets in 2021 was 917 717 CZK, in 2022 is 760 487 CZK. The value of equity in 2021 was 709 745 CZK, in 2022 it amounts to 723 327 CZK. The company is generally stable, profitable and debt-free.

Multiscan s.r.o.

The AKESO group also includes Multiscan, which is part of the Comprehensive Oncology Centre of the Pardubice Region. Today, the facility is one of the top in the field of prostate and breast cancer treatment and ranks among the largest comprehensive cancer centres in the Czech Republic in terms of the number of patients treated. The centre has linear accelerators with image guidance and a stationary facility for chemotherapy and molecular targeted therapy.

In addition to oncological treatment, the company also operates a radiodiagnostic centre, which has state-of-the-art equipment in the field of computed tomography, magnetic resonance imaging, ultrasound and scanning. The company is engaged in the provision of health care focused on radiotherapy and radiodiagnostics. The value of assets in 2021 was 372 076 CZK, in 2022 it amounted to 306 315 CZK. Equity in the year 2021 is 88 809 CZK, in 2022 it was in the amount of 69 456 CZK. Revenue from operating activities in 2021 was 658 469 CZK, in 2022 amounted to 761 450 CZK, the predominant customer of services was health insurance companies.

The company is stable and profitable. In 2021, the profit after tax was 16 427 CZK, in 2022 it was 18 115 CZK. There were no significant events affecting the consolidation entity and no significant changes are expected in the company's performance in the next year.

SENIMED s.r.o.

The company SENIMED unites pharmacies of hospitals in Hořovice and Beroun. These are essential for the operation of both hospitals. The Hořovice pharmacy also supplies medicines to other hospitals of the AKESO holding.

The Beroun Rehabilitation Hospital is distinguished by a wide range of medical aids. In 2022, the company expanded to include a pharmaceutical division to broaden its portfolio of services.

Senimed also ensures the availability of a wide range of medicines to the public, with more than 3,000 medicines in stock without a supplement. Pharmacies also have a wide range of orthopaedic and rehabilitation aids intended not only for medical facilities but also for end users. Last but not least, the company also provides clinical trials. The company is engaged in the sale and distribution of medicines.

The volume of its assets in 2021 was 408 281 CZK, in 2022 in the amount of 545 408 CZK. The majority of the assets are stockpiles of medicines. The value of equity in 2021 was 33 489 CZK, in 2022 it amounted to 42 964 CZK. The Company has current trade payables and receivables from related parties. For the year 2021, the company achieved a profit after tax of 16 915 CZK and in 2022 it was 26 476 CZK. The company's situation is stable and its operations are profitable.

There were no significant events affecting the consolidation entity.

Jessenia a.s.

The Beroun Rehabilitation Hospital was opened in 1929 and has undergone a major transformation since its privatisation in 2007. It is owned by Jessenia a.s., which is part of the AKESO holding a.s. group. Sotirios Zavalianis. The Beroun Rehabilitation Hospital is one of the best equipped workplaces of its type not only in the Czech Republic.

Currently, it has a modern internal ward and intensive care unit (ICU), a follow-up care department, the Rehabilitation Centre of MUDr. Jan Calta and the arthroscopic centre. The extensive park in which the hospital is situated also contributes to the overall comfort of clients and staff. It has undergone extensive revitalization and has been gradually restored to its original form, including the pond. A new Mental Rehabilitation Centre is being built on the site and will open to the public in the first half of 2023. The Mental Rehabilitation Centre is a unique concept of psychiatric care in the Czech Republic.

The company is engaged in the provision of general health care.

The volume of the company's assets in 2021 is 834 914 thousand CZK, in 2022 it was 869 996 CZK. The company's assets consist mainly of tangible fixed assets, buildings and land on the premises of the Beroun Hospital. The main activity of the company is medical activity. The value of equity in 2021 is 447 389 CZK, in 2022 it amounted to 469 209 CZK.

The situation of the company is stable and depends on the contracts concluded with individual health insurance companies. In 2021, the revenues were 785 133 CZK, in 2022 the revenues from the main activity are amounted to 753 690 CZK. In 2021, the company generated a profit after tax of 26 828 CZK, in 2022 it was 21 820 CZK. For several years, the company has been investing mainly in repairs, reconstruction and construction of new hospital buildings and in equipment.

CONSTRUCTION TEAM s.r.o.

In 2017, CONSTRUCTION TEAM s.r.o. began to operate as a development, engineering and construction company that implements construction projects exclusively for AKESO holding. An in-house contractor reduces the cost of construction by up to 30% compared to hired external companies and can respond more flexibly to the client's requirements.

The company is engaged in construction activities for the Group, new construction, reconstruction, as well as repair and leasing of assets. The value of assets in 2021 is 791 032 CZK, in 2022 it amounted to 1 494 981 CZK.

The company's equity in 2021 is 319 168 CZK, in 2022 it amounted to 836 041 CZK. The Company has liabilities to related parties due to ongoing construction for NH Hospital a.s. and Jessenia a.s. In 2021 the company made a loss of 4 257 CZK, in 2022 it generated a profit of 1 871 CZK. The reason for this is that the buildings are still under construction. The company is stable with contracted construction work for the next several years.

NH Hospital a.s.

The Hořovice Hospital is currently more than an ordinary district hospital. It offers a wide range of outpatient clinics and counselling rooms connected to individual inpatient wards. In 2014, the first chronic resuscitation and intensive care unit for children in the Czech Republic was established here and the local neonatal unit has the status of a perinatology centre. The IBD centre of the Hořovice hospital now provides treatment for 40% of Crohn's disease patients in the Czech Republic.

The pride of the hospital is the maternity ward U Sluneční brány, which thanks to its innovative approach enjoys great popularity among mothers. In 2021, almost 1,800 births took place here and it rightfully holds the status of the largest maternity hospital in the Central Bohemia Region.

The company is engaged in the provision of general health care.

In 2021 the value of the assets is in the amount of 1 109 28 CZK, in 2022 it was 921 443 CZK. The company's equity in 2021 was 315 110 CZK, in 2022 it was 381 443 CZK. The company is mainly financed by the Group.

Liabilities to credit institutions in 2021 amounted to 73 251 CZK, in 2022 it was 50 036 CZK. In 2021 the company generated a profit after tax of 58 504 CZK. In 2022 in the amount of 66 664 CZK.

The company is modernising the hospital's facilities and a number of repairs and reconstructions are underway. The situation of the company is stable and depends on the contracts concluded with individual health insurance companies. In 2021, revenue from the main activity amounted to 1 581 372 CZK, in 2022 it was 1 643 139 CZK.

Multiscan Pharma s.r.o.

The pharmacy specialised in medicines for oncology patients was established in 2008 as an offshoot of the Multiscan Oncology Centre in Pardubice. Currently, it supplies special drugs for oncology patients to all AKESO holding facilities that treat oncology patients, to all workplaces of the Comprehensive Oncology Centre of the Pardubice Region (KOC PK) and also to the inpatient department of clinical and radiation oncology of the Pardubice Hospital. It provides its customers with quality pharmacy services.

The company mainly distributes medicines and medical supplies.

The assets of the company in 2021 were 217 290 CZK, in 2022 in the amount of 172 539 CZK and equity in 2021 amounted to 70 583 CZK, in 2022 it was 79 244 CZK. In 2021 the company reported a profit after tax of 7 309 CZK and in 2022 in the amount of 8 661 CZK. Revenue from operating activities in 2021 amounted to 360 664 CZK, in 2022 they were 424 968 CZK. The company is stable, profitable.

ARINITI s.r.o.

The main objective of the company is to coordinate the activities of the companies it manages. It was founded in 2018. The assets of the company are 695 145 CZK, in 2022 it was 1 395 722 CZK, equity capital in 2021 was 345 132 CZK, in 2022 it was 791 236 CZK.

DIANOMÍ a.s.

The company's main objective is to coordinate the activities of the companies it manages in the distribution and sale of pharmaceuticals and medical supplies. The company was established in 2018.

The company's assets in 2021 amounted to 543 993 CZK, in 2022 it was 591 408 CZK and equity in 2021 was in the amount of 442 893 CZK, in 2022 it was 416 975 CZK. The result of the 2021 financial year was a profit of 72 199 CZK, in 2022 it was 18 703 CZK.

Digero Pharma s.r.o.

The company is established to provide trade and service intermediation.

The company's assets in 2021 were 12 225 CZK, in 2022 it was 15 773 CZK and equity in 2021 in the amount of 12 116 CZK, in 2022 it amounted to 15 093 CZK. The result of the 2021 financial year was a profit of 2 174 CZK, in 2022 the profit was 2 978 CZK.

The company is stable and profitable.

Semoriva Corp. s.r.o.

The company owns only the property and land it acquired in the merger. The building will be used as a clinic in the future. It will be a modern and technologically and digitally advanced outpatient medical facility with an area of 8,000 m².

It offers a wide range of preventive, diagnostic and therapeutic care in all fields of paediatric and adult medicine. The company's assets in 2021 were 209 796 CZK and in 2022 in the amount of 193 317 CZK, equity in 2021 was 607 000 CZK according to the opening balance sheet as of 1. 10. 2021 including the projection of significant operations in the period October to December 2021 in 2022 amounted to 568 000 CZK.

NGDC s.r.o.

The company's assets in 2022 amounted to 22 482 CZK, equity in 2022 was -207 000 CZK. In 2022, the company was included in the consolidation for the first time. It has not yet been active in 2022.

RESIDENCE U ŠKOLKY s.r.o.

The company was established by spinning off a part of the business plant from CONSTRUCTION TEAM s.r.o.

The company's assets in 2021 were 43 667 CZK, in 2022 it amounted to 23 561 CZK, equity in 2021 was 27 743 CZK and in 2022 it was 13 508 CZK. The Company was consolidated using the proportionate method (50%) in 2022.

The Company has not yet conducted active operations in 2022.

Companies that have not been consolidated due to their insignificance individually and in aggregate.

- Somascan, s.r.o.
- Česká diagnostická s.r.o.
- Euroscan diagnostic s.r.o.
- Case 15 s.r.o.
- Day psychotherapeutic sanatorium Ondřejov s.r.o.
- Lékárny JK s.r.o.
- TraumaChir s.r.o.
- PRODERMA s.r.o.
- MINDWALK s.r.o., which is owned by AKESO holding with a 40% stake, was not included in consolidation due to the absence of significant influence.
- MEDISERVIS s.r.o., which is owned by DIANOMÍ a.s. 40% interest, was not included in the consolidation due to not exercising significant influence.

CONSOLIDATION UNIT

The value of the Group's assets as of 31. 12. 2022 was 4 821 187 CZK and in 2022 the value of the Group's equity was 2 563 477 CZK.

The most significant item is the value of fixed assets used for the Group's operations. The value of land and buildings in 2022 was 1 762 246 CZK and unfinished tangible fixed assets in the amount of 1 154 114 CZK, most of which consists of immovable assets under construction. At the same time, the Group recognises a valuation difference on the acquired assets in the amount of 31 537 CZK, which arose from the acquisition of part of the business.

Another significant item is the consolidation differences in the amount of 606 367 CZK.

A significant asset item is receivables in the amount of 649 900 CZK.

Liabilities consist mainly of trade payables in the amount of 730 131 CZK and credit liabilities in the total amount of 945 402 CZK. The total consolidated result amounts to 236 393 CZK.

2 Expected future developments

The parent company AKESO holding a.s. focuses on streamlining processes and utilizing existing potential. It anticipates further growth in the areas of healthcare services, construction and expanding its portfolio of activities to include other types of services.

AKESO holding is still building new projects.

For example, a new pavilion is under construction in Hořovice, which will provide standard medical care in normal times with the possibility of rapid conversion into an infectious disease unit for the needs of the Central Bohemia Region and Prague. The Mental Rehabilitation Centre is being completed in Beroun, the Neoclinic will be built in Prague 5, a new project is being built in Stodůlky, and the Prague Sanatorium Ondřejov is undergoing renovations to complement the care of the Mental Rehabilitation Centre. Repairs are underway in the new pharmacy U Černého orla in Hořovice. A new data centre is being built in Beroun.

3 Facts after the balance sheet date

The covid-19 virus from China, which has been spreading in the Czech Republic, among other places, over the last 2 years, has not caused economic damage to the Group that would have a material adverse effect on the Group, see note 10.23 of the notes to the consolidated financial statements. The war in Ukraine did not affect the Group's economy.

"The pandemic has not stopped our vision and plans, but rather strengthened them. We have modified some of our projects to be even better prepared in the event of a similar threat. We are confident that we can face all future challenges as one team with the appropriate work commitment and desire to do things better than the standard, while maintaining our priorities, which are also our motto: "Human health. Humanity. Willingness.", said Sotirios Zavalanis, owner of AKESO Holding.

4 Information on activities in the field of the environment and labour relations

The Company did not undertake any environmental activities in 2022 other than to comply with relevant legislation. There was nothing extraordinary in the area of labour relations, even with the impact of the covid-19 pandemic.

5 Information on expenditure on research and development activities

The Group did not spend any funds on research and development in 2022.

6 Other financial information

There are no significant changes in 2022.

7 Information about a branch or other part of a business establishment abroad

The Company does not have a branch or other part of a business establishment abroad.

8 Statement of the statutory body

Chairman of the Board of Directors Ing. Sotirios Zavalianis declares that the information given in this annual report corresponds to the facts and no material circumstances have been omitted.

Prague, 19. 6. 2023

Ing. Sotirios Zavalianis,
Chairman of the Board of
AKESO holding a.s.

9 Report on the relationship between the managing and managed person

In accordance with the provisions of Section 82 of Act No. 90/2012 Coll., on Business Corporations (ZOK), the Chairman of the Board of Directors of AKESO holding a.s., Mr. Ing. Sotirios Zavalianis made report on the relations between the managing and managed person and on the relations between the managed person and other persons managed by the same managing person in the financial year 2022.

9.1 Managing person

Sole shareholder Ing. Sotirios Zavalianis, d.o.b. 16. 9. 1965, Prague 5, Okružová 1135/44

Business share: 100 %.

9.2 Managed person

Consolidating company AKESO holding a.s., with registered office at Okružová 1135/44, Prague 5, Business ID: 06625258.

Definition of the consolidation unit (other companies):

FULLY CONSOLIDATED COMPANIES

• NH Hospital a.s.	Prague 5, Okružová 1135/44, Business ID: 27872963
• Multiscan Pharma s.r.o.	Prague 5, Okružová 1135/44, Business ID: 28426568
• Multiscan s.r.o.	Prague 5, Okružová 1135/44, Business ID: 26476444
• Jessenia a.s.	Prague 5, Okružová 1135/44, Business ID: 26752051
• SENIMED s.r.o.	Prague 5, Okružová 1135/44, Business ID: 27224988
• CONSTRUCTION TEAM s.r.o.	Prague 5, Okružová 1135/44, Business ID: 27203409
• ARINITI s.r.o.	Prague 5, Okružová 1135/44, Business ID: 07678363
• DIANOMÍ a.s.	Prague 5, Okružová 1135/44, Business ID: 07678347
• EURODIAGNOSIS a.s.	Prague 5, Okružová 1135/44, Business ID: 26736241
• Digero Pharma s.r.o.	Prague 5, Okružová 1135/44, Business ID: 27938972
• Semoriva Corp. s.r.o.	Prague 5, Nárožní 1400/7, Business ID: 09764020
• RESIDENCE U ŠKOLKY s.r.o.	Prague 5, Nárožní 1400/7, Business ID: 14079071
• NGDC s.r.o.	Prague 5, Nárožní 1400/7, Business ID: 07493738

OTHER COMPANIES CONTROLLED BY THE SAME MANAGING PERSON NOT INCLUDED IN THE CONSOLIDATION

• Česká diagnostická s.r.o. in liquidation	Liberec 1, Alšova 1296, Business ID: 25452185
• Euroscan diagnostic s.r.o.	Praha 5, Nárožní 1400/7, Business ID: 26355507
• Somascan, s.r.o.	Prague 5, Okružová 1135/44, Business ID: 26905043
• MEDISERVIS s.r.o.	Prague 8, Klapkova 1874/83, Business ID: 27201864
• CASE 15 s.r.o.	Praha 5, Nárožní 1400/7, Business ID: 07153481
• MINDWALK s.r.o.	Praha 5, Nárožní 1400/7, Business ID: 09676431
• Day psychotherapeutic sanatorium Ondřejov s.r.o.	Praha 5, Nárožní 1400/7, Business ID: 24799173
• Lékárny JK, s.r.o.	Praha 5, Nárožní 1400/7, Business ID: 27212262
• PRODERMA s.r.o.	Praha 5, Nárožní 1400/7, Business ID: 24735914
• TraumaChir s.r.o.	Praha 5, Nárožní 1400/7, Business ID: 02357631

OTHER PERSONS MANAGED BY THE SAME MANAGING PERSON NOT BELONGING TO THE CONSOLIDATING UNIT

• Filema (formerly Medrea) s.r.o.	Prague 5, Okružová 1135/44, Business ID: 02433389
• Lion-Tech s.r.o.	Prague 5, Okružová 1135/44, Business ID: 02613824
• Altoa s.r.o.	Prague 1, Josefov, Maiselova 38/15, Business ID: 02620995
• Thin Air Properties s.r.o.	Prague 5, Nárožní 1400/7, Business ID: 27441229

9.3 Legal relations and performance

9.3.1 Between the managing person and persons within the consolidation unit

THE FOLLOWING RELATIONSHIPS EXISTED BETWEEN THE CONTROLLED AND MANAGING PERSON AND THE PERSONS WITHIN THE 2022 FINANCIAL YEAR:

AKESO holding a.s. and Ing. Sotirios Zavalianis	Lease Agreement
AKESO holding a.s. and Ing. Sotirios Zavalianis	Share Transfer Agreement
CONSTRUCTION TEAM s.r.o. and Ing. Sotirios Zavalianis	Lease Agreement

9.3.2 Between persons of the consolidating unit and other persons

In the 2022 financial year, the following agreements, contracts and transactions existed between the fully consolidated persons and other persons:

INTERRELATIONSHIPS OF THE UNDERTAKINGS OF THE CONSOLIDATION UNIT AKESO HOLDING A.S. AND OTHER RELATED PARTIES FOR 2022:

Supplier/Creditor	Customer/ Debtor	Description
Filema	Jessenia	Contract for the provision of catering services
Filema	NH Hospital	Contract for the provision of catering services
Altoa	Multiscan	Contract for healthcare provision
Altoa	NH Hospital	Contract for healthcare provision, Contract for financial support
Altoa	Jessenia	Contract for healthcare provision, Contract for financial support
Lion-Tech	Multiscan	IT services, invoicing for service and consulting services; equipment lease agreement with option to purchase
Lion-Tech	SENIMED	IT services
Lion-Tech	NH Hospital	IT services
Lion-Tech	Jessenia	IT services
Lion-Tech	Multiscan Pharma	IT services
Thin Air Properties	NH Hospital	Contract for the lease of non-residential premises
Altoa	AKESO holding	Contract for financial support
MEDISERVIS	NH Hospital	Supply of material
MEDISERVIS	Jessenia	Supply of material
MEDISERVIS	SENIMED	Supply of material
MEDISERVIS	Multiscan	Supply of material
MEDISERVIS	AKESO holding	Supply of material

9.4 Other legal acts and measures

There were no other legal transactions or other actions in the 2022 financial year.

9.5 Conclusion

During 2022, no further agreements were concluded between the managing and managed person, or between the managed person and other related parties. Apart from these relationships, no actions were taken at the instigation or in the interest of the managing person (or persons managed by the managing person) during the financial year.

The aforementioned business relationships were conducted using prices customary in the ordinary course of business. The managed person did not suffer any harm from the above relationships during 2022, so there is no need to assess its compensation under Sections 71 and 72.

The Chairman of the Board of Directors declares that the information provided in the report is complete, conclusive and correct and, in view of the regularity of all business relationships, no advantages or disadvantages arising from the relationship between the managed person and the managing person or between the managed person and related parties can be ascertained and, therefore, no known risks arise for the managed person.

Prague, 31. 3. 2023

Ing. Sotirios Zavalianis,
Chairman of the Board of
AKESO holding a.s.

10 Consolidated financial statements for 2022

10.1 Description of the entity

Name of the entity:	AKESO holding a.s.
Legal form:	joint-stock company
Registered office:	Okružová 1135/44, 155 00 Prague 5 - Stodůlky
Business ID:	06625258

The entity was established on 4 December 2017 by registration in the Commercial Register in Prague. It is also registered at the Municipal Court in Prague, Section B, Insert 23029.

Balance sheet day:	31. 12. 2022
Subject of business according to the extract from the Commercial Register:	Rental properties, apartments and non-residential premises Management of own assets
Average number of employees during the financial year:	1 651

The consolidated financial statements of the broadest group of accounting units to which the entity belongs as a consolidated accounting unit are prepared by AKESO holding a.s. with its registered office at Okružová 1135/44, Prague 5 - Stodůlky, 155 00. These consolidated financial statements may be obtained from the registered office of the company preparing the consolidated financial statements.

10.2 General accounting principles, accounting policies and changes and departures therefrom

The accompanying consolidated financial statements have been prepared in accordance with Act No. 563/1991 Coll., on Accounting, as amended, the provisions of Decree No. 500/2002 Coll., as amended, and related regulations for accounting by entrepreneurs.

10.2.1 Consolidation method used and definition of the consolidation unit

The consolidating company is AKESO holding a.s. The consolidated financial statements include all significant companies managed by the consolidating company using the full consolidation method, except for RESIDENCE U ŠKOLKY s.r.o., which was consolidated using the proportionate method. Somascan, s.r.o., Česká diagnostická s.r.o. in liquidation, Euroscan diagnostic s.r.o., Case 15 s.r.o., Lékárny JK s.r.o., TraumaChir s.r.o., PRODERMA s.r.o. are not included in the consolidated financial statements due to insignificance. MEDISERVIS s.r.o. and MINDWALK s.r.o. were not included in the consolidation because AKESO holding a.s. does not exercise decisive influence in these companies. The decisive factor for the definition of the consolidation unit is the amount of influence as at the date of the consolidated financial statements exercised by the parent company over its subsidiaries as of 31 December 2009. 12. 2022.

The definition of the consolidation unit is as follows:

Number	In 2022,	Country	Share	Method of inclusion	Parent company
1	AKESO holding a.s.	EN			
2	EURODIAGNOSIS a.s.	EN	100,00%	direct consolidation	AKESO holding a.s.
3	DIANOMÍ a.s.	EN	100,00%	direct consolidation	AKESO holding a.s.
4	ARINITI s.r.o.	EN	100,00%	direct consolidation	AKESO holding a.s.
5	Multiscan s.r.o.	EN	100,00%	direct consolidation	EURODIAGNOSIS a.s.
6	NH Hospital a.s.	EN	100,00%	direct consolidation	EURODIAGNOSIS a.s.
7	Jessenia a.s.	EN	100,00%	direct consolidation	EURODIAGNOSIS a.s.
8	Semoriva Corp. s.r.o.	EN	100,00%	direct consolidation	EURODIAGNOSIS a.s.
9	SENIMED s.r.o.	EN	100,00%	direct consolidation	DIANOMÍ a.s.
10	Multiscan Pharma s.r.o.	EN	100,00%	direct consolidation	DIANOMÍ a.s.
11	CONSTRUCTION TEAM s.r.o.	EN	100,00%	direct consolidation	ARINITI s.r.o.
12	RESIDENCE U ŠKOLKY s.r.o.	EN	50,00%	direct consolidation	AKESO holding a.s.
13	Digero Pharma s.r.o.	EN	100,00%	direct consolidation	ARINITI s.r.o.
14	NGDC s.r.o.	EN	100,00%	direct consolidation	ARINITI s.r.o.
15	Somascan, s.r.o.	EN	100,00%	unconsolidated	AKESO holding a.s.
16	Česká diagnostická s.r.o.	EN	75,00%	unconsolidated	EURODIAGNOSIS a.s.
17	Euroscan diagnostic s.r.o.	EN	100,00%	unconsolidated	ARINITI s.r.o.
18	MEDISERVIS s.r.o.	EN	40,00%	unconsolidated	DIANOMÍ a.s.
19	CASE 15 s.r.o.	EN	100,00%	unconsolidated	ARINITI s.r.o.

Number	In 2022,	Country	Share	Method of inclusion	Parent company
20	MINDWALK s.r.o.	EN	40,00%	unconsolidated	AKESO holding a.s.
21	Day psychotherapeutic sanatorium Ondřejov s.r.o.	EN	100,00%	unconsolidated	Jessenia a.s.
22	Lékárny JK s.r.o.	EN	100,00%	unconsolidated	Senimed s.r.o.
23	PRODERMA s.r.o.	EN	100,00%	unconsolidated	EUROSCAN Diagnostic s.r.o.
24	TraumaChir s.r.o.	EN	100,00%	unconsolidated	EUROSCAN Diagnostic s.r.o.

10.2.2 10.2.2 Tangible and intangible fixed assets

Intangible fixed assets are assets whose valuation exceeds 80 thousand CZK in a single case and the period of applicability is longer than 1 year.

Tangible fixed assets are assets whose valuation exceeds 80 thousand CZK in a single case and the period of applicability is longer than 1 year.

Purchased intangible and tangible fixed assets are valued at cost. Intangible and tangible fixed assets produced by an entity are measured at cost. Tangible fixed assets acquired free of charge are measured at replacement cost. The valuation of tangible fixed assets is reduced by state budget subsidies.

Technical appreciation, if it exceeded the amount of 80 thousand CZK for an individual tangible asset and for intangible assets the amount of 80 thousand CZK, increases the cost of fixed assets. Tangible assets with a useful life longer than 1 year at a purchase price of 10 thousand CZK or more, up to 80 thousand CZK is accrued over a period of two years. Tangible assets with a purchase price of up to 10 thousand CZK and a useful life of more than 1 year is accrued according to its significance for a period of two years.

Intangible fixed assets are depreciated on a straight-line basis, based on the depreciation schedule established by the entity, from the month the asset is placed in service. Tax depreciation is calculated on the basis of the Income Tax Act.

Accounting depreciation of tangible fixed assets is determined on the basis of a depreciation schedule and is charged monthly from the month in which the asset is placed in service. Tax depreciation is set at the amount of accounting depreciation.

If the carrying amount of fixed assets falls, an allowance is made for temporary disuse, damage, etc. The valuation difference on acquired assets is amortised to income over 180 months.

10.2.3 Financial assets

Non-current financial assets consist of equity interests in managed entities Česká diagnostická s.r.o., Somascan, s.r.o., MEDISERVIS s.r.o., MINDWALK s.r.o. These shares are valued at cost, which includes the acquisition price and direct acquisition costs.

If there is a decrease in the carrying amount of a non-current financial asset that is not revalued at the balance sheet date, the difference is treated as a temporary impairment and is recognised as a valuation allowance.

10.2.4 Stocks

All purchased inventories, except those relating to the blood depot, are valued at actual cost using the weighted arithmetic average method. Blood inventories are valued at actual cost using the FIFO method. The Company accounts for inventories using the A method.

Inventories of work in progress are valued at actual cost.

The cost of inventories includes the cost of their acquisition, including related costs (transport, duty, etc.).

10.2.5 Receivables

Receivables are valued at nominal value, purchased receivables are valued at cost. The value of doubtful receivables is reduced by an impairment charge based on an individual assessment of each debtor and the age structure of the receivables.

Assets are valued on the basis of professional estimates and calculations.

Accounts receivable and imputed assets are classified as current and non-current, with current accounts being due within one year of the balance sheet date.

10.2.6 Derivatives

At the balance sheet date, derivatives are revalued to fair value. Changes in the fair values of derivatives that are classified as fair value hedges are also charged to finance costs or income, together with the corresponding change in the fair value of the hedged asset or liability that relates to the hedged risk. Changes in the fair values of derivatives that are classified as cash flow hedges are recorded in equity and are recognised in the balance sheet through revaluation differences on the revaluation of assets and liabilities. The ineffective portion of the hedge is charged directly to finance costs or income.

10.2.7 Equity

The equity of a corporation is shown at the amount registered in the Commercial Register. Any increase or decrease in equity based on a decision of the General Meeting that has not been registered at the date of the financial statements is accounted for as changes in equity. Deposits in excess of equity are recognised as capital.

Other capital funds are formed by cash or non-cash contributions in excess of the value of the equity, donations of tangible assets, etc.

10.2.8 Foreign sources

An entity establishes legal reserves within the meaning of the Provisions Act and provisions for losses and risks when the title, amount and timing of the performance can be determined with a high degree of certainty, subject to a material and temporal relationship.

Long-term and short-term liabilities are stated at their nominal values. Long-term and short-term liabilities to credit institutions are stated at nominal value. Passive accounts are valued on the basis of professional estimates and calculations.

Accounts payable and accrued liabilities are classified as current and non-current, with current liabilities falling due within one year of the balance sheet date.

10.2.9 Financial lease with subsequent purchase of the leased item

An entity accounts for leased assets by expensing lease payments on an ongoing basis. At the end of the lease agreement, if the leased asset is repurchased, the purchase price is charged. Rent payments paid in advance are accrued

10.2.10 Conversion of data in foreign currencies into Czech currency

Assets acquired in foreign currencies were accounted for in Czech crowns at the exchange rate prevailing at the time of acquisition or at the time when the individual items were included in the assets.

Financial assets, receivables and liabilities denominated in foreign currencies are translated into Czech crowns at the exchange rate prevailing at the date of the accounting event.

As at the balance sheet date, all assets and liabilities denominated in foreign currency are translated at the CNB exchange rate prevailing at the balance sheet date. Realised and unrealised foreign exchange gains and losses are charged to the current year's finance income or finance costs.

10.2.11 Revenue and cost accounting

Income and expenses are accrued, i.e. to the period to which they relate both materially and temporally.

10.2.12 Income tax

The income tax payable is calculated using the applicable tax rate on the tax base determined in accordance with the Income Tax Act.

The deferred tax liability reflects the tax effect of temporary differences arising from different accounting and tax perspectives on items recorded in the accounts.

If the financial statements precede the final calculation of income tax, the entity shall make a provision for income tax.

10.2.13 Subsidies and investment incentives

In 2022, the Consolidation Unit received subsidies for operating costs and assets from the state budget in the amount of approx. 54 mil. CZK. It was mainly a subsidy from the Central Bohemian Region for the operation of the medical emergency service. Furthermore, subsidies from the Ministry of Health of the Czech Republic for the National Cancer Registry and from the Ministry of Labour and Social Affairs for the operation of preschool childcare facilities.

10.2.14 Changes and deviations in accounting methods, changes in reporting

There were no changes in methods or changes in reporting in the financial year under review.

10.3 Fixed assets

10.3.1 Overview of fixed assets

The consolidation entity accounts for software, buildings, land, movable property and other fixed assets (see table).

PURCHASE PRICE

(data in thous. CZK)

	Purchase price	Country	Share	Method of inclusion	Parent company
Intangible fixed assets	51619	3889	2723	52785	1689
Software	50593	1942	0	52535	1446
Other valuable rights	121	250	121	250	243
Intangible assets in progress	905	1697	2602	0	0
Tangible fixed assets	3327917	769311	746703	4384191	3305769
Land	127485	0	0	119467	119467
Buildings	2047570	16684	0	2062704	1642779
Separate movable items	882980	55177	7672	930485	277859
Other tangible fixed assets	28075	181	0	28256	27737
Tangible assets in progress	502274	668445	15419	1154114	1154114
Advances on tangible fixed assets	30092	28824	6140	52776	52776
Valuation difference on acquired assets	- 290 559	0	- 326 948	36389	31537
Non-current financial assets	18452	36256	18452	36256	36106
Shares - managed person	18452	2216	0	2216	2066
Shares - significant influence	0	8040	0	8040	8040
Other long-term securities and shares	0	26000	0	26000	26000
Total fixed assets	3397988	809456	- 265 788	4473232	3343564

CORRECTIONS AND ADJUSTMENTS

(data in thous. CZK)

	Provisions and corrections 1. 1. 2022	Additions (depreciation, depreciation of assets sold, creation of inventory items)	Losses	Provisions and corrections 31. 12. 2022
Intangible fixed assets	44470	6747	121	51096
Software	44349	6740	0	51089
Other valuable rights	121	7	121	7
Intangible assets in progress	0	0	0	0
Tangible fixed assets	589045	172203	- 317 174	1078422
Land	0	0	0	0
Buildings	361926	57999	0	419925
Separate movable items	541139	118943	7456	652626
Other fixed assets	203	816	0	1019
Tangible assets in progress	0	0	0	0
Advances on tangible fixed assets	0	0	0	0
Valuation difference on acquired assets	- 314 223	- 5 555	- 324 630	4852
Non-current financial assets	150	0	0	150
Shares - managed person	150	0	0	150
Total fixed assets	633665	178950	- 317 053	1129668

In 2022, negative valuation differences on acquired assets of Jessenia Inc. and NH Hospital Inc. were written off and eliminated. The table does not contain data on consolidation differences.

10.3.2 Tangible property encumbered by a lien, or an easement, construction rights

The consolidation entity has assets secured by a pledge (see Section 10.12.5).

The right to build on the land of the Pardubice Region was established in favour of the consolidation unit on the basis of a contract.

10.3.3 Managed entities and entities under significant influence

(data in thous. CZK)

Name and legal form of the entity	Česká diagnostická s.r.o.	RESIDENCE U ŠKOLKY s.r.o.	Somascan, s.r.o.
Registered office of the accounting unit	CZECH REPUBLIC	CZECH REPUBLIC	CZECH REPUBLIC
Share in %	75%	50%	50%
Amount of financial investment	150	11045	133
Equity	x	200	200
Profit/loss for the current year	x	727	-14
Audited by an auditor	NO	NO	NO

The financial information for these corporations was obtained from the unaudited financial statements of each corporation as of December 31, 2009. 12. 2022. The financial statements of Česká diagnostická s.r.o. were not obtained as of 31. 12. 2022, so it was not possible to provide part of the data.

A valuation allowance was created for the share of Česká diagnostická s.r.o. in the amount of 150 thousand CZK. Of this amount was charged 0 CZK in 2022 costs. The company is in liquidation.

10.4 Consolidation difference

At the date of acquisition of EURODIAGNOSIS a.s., a negative consolidation difference was created in the amount of -22 491 CZK. In view of the subsequent development of the company, it was decided to amortise this consolidation difference on a straight-line basis over a period of 20 years.

As at the date of acquisition of Multiscan s.r.o., a positive consolidation difference was created in the total amount of 490 471 CZK. In view of the subsequent development of the company, it was decided to amortise this consolidation difference on a straight-line basis over a period of 20 years.

As at the date of acquisition of NH Hospital a.s., a negative consolidation difference arose in the total amount of -1 793 CZK.

As of the date of acquisition of Rotta - Bednář s.r.o. (see SGPRB in the table), a positive consolidation difference totalling 6 897 thousand CZK arose. SGPRB was dissolved in the merger with NH Hospital a.s. Their consolidation differences were added up, resulting in a value of 5 104 CZK. In view of the subsequent development of NHH, it was decided to continue to amortise this consolidation difference on a straight-line basis over the remaining period of up to 20 years.

As at the date of acquisition of Jessenia a.s., a positive consolidation difference was created in the total amount of 135 011 CZK. In view of the subsequent development of the company, it was decided to amortise this consolidation difference on a straight-line basis over a period of 20 years.

As at the date of acquisition of SENIMED s.r.o., a positive consolidation difference arose in the total amount of 160 302 CZK. In view of the subsequent development of the company, it was decided to amortise this consolidation difference on a straight-line basis over a period of 20 years.

As at the date of acquisition of Multiscan Pharma s.r.o., a positive consolidation difference was created in the amount of 46 081 CZK. In view of the subsequent development of the company, it was decided to amortise this consolidation difference on a straight-line basis over a period of 20 years.

At the date of acquisition (beginning of effective control) of Digerio Pharma s.r.o. a negative consolidation difference arose in the total amount of -40 322 CZK. In view of the subsequent development of the company, it was decided to amortise this consolidation difference on a straight-line basis over a period of 20 years.

At the date of acquisition (commencement of effective control from 2021) Semoriva Corp. s.r.o. incurred a positive consolidation difference of 35 626 CZK. In view of the subsequent development of the company, it was decided to amortise this consolidation difference on a straight-line basis over a period of 20 years.

As of the acquisition date (commencement of effective control from 2021), RESIDENCE U ŠKOLKY s.r.o. incurred a negative consolidation difference of -7 762 CZK. The 50% interest was sold outside the Group, the company is consolidated using the proportionate method, the consolidation difference has been restated to -2 827 CZK.

At the date of acquisition of NGDC s.r.o. (purchase of the share in September 2021, effective control from 2022), a positive consolidation difference was generated in the amount of 17 000 CZK. It was decided to amortise this consolidation difference on a straight-line basis over a period of 20 years.

Consolidation differences (CD)	EURODIAGNOSIS a.s.	Multiscan s.r.o.	NH Hospital a.s.	Jessenia a.s.
Consolidation	-22491	490471	5104	135011
As of 1. 1. 2022	-22491	490471	5104	135011
Increase in consolidation difference	0	0	0	0
Reducing the consolidation difference	0	0	0	0
CD as of 31. 12. 2022	-22491	490471	5104	135011
Corrections to the consolidation difference				
As of 1. 1. 2022	4499	-98094	-1021	-27003
Annual amortisation of the consolidation difference	1125	-24523	-255	-6751
Corrections to CD as of 31. 12. 2022	5624	-122617	-1276	-33754

(data in thous. CZK)

SENIMED s.r.o.	Multiscan Pharma s.r.o.	Digero Pharma s.r.o.	Semoriva Corp. s.r.o.	RESIDENCE U ŠKOLKY s.r.o.	NGDC s.r.o.	Total
160302	46081	-40322	0	0	17	774173
160302	46081	-40322	35626	-7762	0	802019
0	0	0	0	0	17	17
0	0	0	0	4936	0	4936
160302	46081	-40322	35626	-2826	17	806972
-32060	-9216	4032	-1781	388	0	-160256
-8015	-2305	2016	-1781	140	-1	-40350
-40075	-11521	6048	-3562	528	-1	-200606

10.5 Stocks

As of 31. 12. 2022, the consolidation unit's stocks were not used in the amount of 145 687 CZK encumbered by a lien.

10.6 Receivables

10.6.1 Long-term receivables

As of 31. 12. 2022, the consolidation unit had long-term receivables in the amount of 28 854 CZK 1,000 relating to long-term advances, loans to employees and other loans granted. These receivables have a maturity of between 2 and 5 years.

10.6.2 Receivables with a maturity of more than 5 years

At the balance sheet date, the entity does not record any receivables with a maturity of more than 5 years.

10.6.3 Short-term trade receivables

Structure of receivables by maturity:

TRADE RECEIVABLES

(data in thous. CZK)

Name and legal form of the entity	Accounts value 31. 12. 2022
Within the maturity period	298887
Overdue	11904
Total	310791

10.6.4 Receivables of the consolidating entity from otherwise related parties

Receivables from unconsolidated group entities as of 31 December 2009 are as follows. 12. 2022 in the amount of 43 390 CZK and the beneficial owner 5 500 CZK.

10.6.5 Receivables covered by a pledge or otherwise secured

The consolidation unit has no receivables covered by a pledge or secured in any other way.

The consolidation entity records a lien on trade receivables in respect of liabilities to credit institutions (see section 10.12.5).

10.6.6 Doubtful accounts active

Doubtful accounts assets primarily include unbilled supplier bonuses and expected benefits from health insurance companies.

10.6.7 Allowances and write-off of receivables

For doubtful receivables, the Group made allowances of 5 087 CZK (see point 10.7).

10.7 Allowances

In 2022, allowances were made for the following asset items:

CHANGES IN THE ALLOWANCES ACCOUNTS

(data in thous. CZK)

Allowances as of:	31. 12. 2022	Change 2022	31. 12. 2021
Fixed assets	150	0	150
Stocks	3958	3958	0
Receivables	5087	1420	3667

10.8 Short-term financial assets and cash

10.8.1 Money

As of 31. 12. 2022, money was used to finance the project in the amount of 60 889 CZK. The Consolidation Entity has no restricted account balances.

10.9 Accrual of assets

Accrued expenses mainly include accruals for small fixed assets and consumption of workwear, insurance, IT lease costs, rent, subscriptions and are charged to the period to which they are materially and temporally related.

Accrued income mainly comprises services provided in the area of health studies and is charged to revenue in the period to which it is materially and temporally attributable.

10.10 Equity

10.10.1 Summary of changes in equity

(data in thous. CZK)

	31. 12. 2022	Additions	Losses	31. 12. 2021
Equity	2000	0	0	2000
Capital funds	1305614	0	-1	1305615
Valuation differences on revaluation of assets and liabilities (+/-)	17918	17918	0	0
Funds from profit	20	0	0	20
Prev. year's AGM	1001532	350215	0	651317
Current financial year's AGM	236393	236393	- 350 215	350215
Total equity	2563477	604526	- 350 216	2309167

10.10.2 Description of the decision of the AGM (sole shareholder) on the distribution of profit, or payment of losses, increase of share capital, profit shares

As of 31. 12. 2022, no dividends were paid by the consolidating entity to the sole shareholder.

10.11 Reserves

BALANCES ON RESERVE ACCOUNTS

(data in thous. CZK)

Reserves	As of 31. 12. 2022
Reserves for DPPO	0
Other reserves	39282
Total	39282

Other reserves consist of a reserve for untaken leave in the amount of 35 957 CZK and a reserve for litigation of 3 325 CZK.

10.12 Liabilities

10.12.1 Long-term liabilities

As of 31. 12. 2022, the entity records long-term liabilities on account of deferred tax liability in the amount of 51 621 thousand. CZK (see section 10.15), the liabilities to Mr Ing. Sotirios Zavalanis as the sole shareholder in the amount of 21 467 CZK, the long-term portion of liabilities from special-purpose loans taken out for the purchase of transport equipment and medical devices in the amount of 31 138 CZK and the long-term part of bank loans in the amount of 747 921 CZK.

10.12.2 Liabilities with a maturity of more than 5 years

The consolidating entity has no as of 31. 12. 2022 liabilities with a maturity of more than 5 years, except for the portions of loans listed in section 10.12.5.

10.12.3 Short-term liabilities

STRUCTURE OF TRADE LIABILITIES

(data in thous. CZK)

Trade liabilities	As of 31. 12. 2022
Within the maturity period	509771
Overdue	202336
Total	712107

10.12.4 Liabilities for a managing, managed or substantially influenced person - unconsolidated entities

(data in thous. CZK)

Liabilities to persons in the group	As of 31. 12. 2022
Altoa s.r.o.	39436
Filema s.r.o.	313
Case 15 s.r.o.	0
Lion - Tech s.r.o.	3830
MEDISERVIS s.r.o.	14238
Total	57816

These are generally trade liabilities.

Current and non-current liabilities for the managing or managed person include liabilities to the beneficial owner, which is Ing. Sotirios Zavalianis, in the total amount of 27 796 CZK.

10.12.5 Liabilities to credit institutions

Bank	Terms / Conditions 2022
Commercial Bank	to current assets
Commercial Bank	investment
Commercial Bank	Enterprise Covid III
Commercial Bank	revolving
UniCredit Bank	overdraft
UniCredit Bank	investment loan
UniCredit Bank	investment loan

Securing	Overall framework 2022	Amount As of 31. 12. 2022
<ul style="list-style-type: none"> • lien on real estate • prohibition to establish a new security right to the property without the bank's consent • avalanche cover blank • liens on receivables 	58000	43023
<ul style="list-style-type: none"> • securities pledge agreement between KB and CONSTRUCTION TEAM s.r.o. • agreement on pledge of receivables from bank accounts between KB and AKESO holding a.s. • blank promissory note agreement between KB and AKESO holding a.s., including the blank promissory note issued by AKESO holding a.s. • pledge of receivables from business relations between KB and Multiscan • surety statement of AKESO holding a.s. 	710000	504122
<ul style="list-style-type: none"> • the client's debts to the Bank are secured by a bank guarantee • Českomoravská záruční a rozvojová banka, a.s., up to 90% of the balance of the collateral 	50000	8559
<ul style="list-style-type: none"> • declarations of guarantors • pledges over shares in certain group companies • liens on receivables, insurance contracts • without the prior consent of the creditor, the debtor shall not create or permit the creation or existence of any right of discovery over any of his property, except for: a) existing security (b) security rights created under security documents (c) set-off or similar arrangements under normal arrangements with banks with which the guarantors have accounts (d) security rights created by law or in the ordinary course of business 	100000	50000
<ul style="list-style-type: none"> • lien on real estate • vindication of the insurance claim • lien on receivables • promissory note of Ing. Zavalianis • surety statement of Multiscan s.r.o. 	18000	16322
<ul style="list-style-type: none"> • lien on real estate • the guarantee declaration of the EURODIAGNOSIS a.s. corporation. • lien on receivables • by a promissory note issued by Mr. Ing. Sotirios Zavalianis • pledge of the client's current account receivable 	60000	16800
<ul style="list-style-type: none"> • lien on real estate owned by the client • promissory note avalanched by Ing. Zavalianis 	32,000	16,914

10.12.5 Liabilities to loan institutions

Bank	Terms / Conditions 2022
Commercial Bank	revolving
UniCredit Bank	investment loan
UniCredit Bank	Investment loan / maturity until 4/2029
Commercial Bank	Overdraft and revolving

Securing 2022	Overall framework 2022	Amount As of 31. 12. 2022
<ul style="list-style-type: none"> • without the prior consent of the creditor, the debtor shall not create or permit the creation or existence of any right of discovery over any of his property, except: • existing collateral • security rights created on the basis of security documents • a set-off or similar arrangement under normal arrangements with banks, security rights created by law or in the ordinary course of its business 	50000	50000
<ul style="list-style-type: none"> • surety statement of AKESO holding a.s. • guarantee of AKESO holding a.s. for financing of possible extra costs for renovation of real estate • subordination of the debt of Semoriva Corp s.r.o. to EURODIAGNOSIS a.s. by a lien on the share of EURODIAGNOSIS a.s. in Semoriva Corp s.r.o. • a lien on the immovable property of Semoriva Corp s.r.o. • pledge of the current account of Semoriva Corp s.r.o. with UniCredit Bank • with its own blank promissory note • security assignment of rent receivables by way of pledge of EURODIAGNOSIS a.s. share to Semoriva Corp s.r.o. 	229500	169500
<ul style="list-style-type: none"> • lien on real estate • blank promissory note endorsed by Mr. Ing. Sotirios Zavalianis and NH Hospital a.s. 	50000	38000
<ul style="list-style-type: none"> • a guarantee statement of AKESO holding a.s. • lien on receivables • pledge of the client's current account receivable • pledge of movable property 	160,000	32,153

A SUMMARY OF CURRENT AND NON-CURRENT LIABILITIES TO LOAN INSTITUTIONS

(data in thous. CZK)

	Short term	Long term
Bank loans	197481	747921

The consolidation unit also records as other liabilities long-term and short-term liabilities due to drawdowns of special-purpose loans for medical equipment, transport equipment, etc., mostly from non-bank financial entities, mostly leasing companies. The amount of liabilities is 109 023 CZK as of 31. 12. 2022.

10.12.6 Liabilities covered by a pledge or otherwise secured

The consolidation unit records as of 31. 12. 2022 obligations covered by a pledge or guarantee in favour of the creditor (see Section 10.12.5).

10.12.7 Doubtful accounts passive

The contingent liability accounts amount to 80 647 CZK. The amount of CZK 1.5 million represents expected refunds of bills from health insurance companies, audit costs and unbilled energy services in 2022.

10.13 Derivatives

In 2022, the consolidation unit had 4 derivative contracts - interest rate swap hedges. Valuation as of 31.12. against equity.

10.14 Accrual of liabilities

Accrued expenses mainly include servicing of medical equipment, refurbishment costs, invoiced electricity costs and telephone charges and are charged to the period to which they are materially and temporally related. Deferred income represents the prefinancing of future receivables from health insurance companies.

10.15 Deferred tax

The consolidation entity recognised a deferred tax liability of 51 621 CZK from consolidation adjustments, the difference between the book and tax amortised cost of fixed assets, from provisions for receivables and from provisions for untaken leave and provisions for litigation. The consolidation differences are not charged to deferred tax because the deferred tax liability would have to be charged against the asset. For valuation differences, the deferred tax relates only to those other than those arising from the purchase of a business plant or part thereof.

THE CONSOLIDATION UNIT HAS QUANTIFIED THE DEFERRED TAX AS FOLLOWS

(data in thous. CZK)

Titles for deferred tax	Transitional differences in depreciation and amortisation and the resulting			
	Deferred tax asset 2022	Deferred tax liability 2022	Deferred tax asset 2021	Deferred tax liability 2021
Difference between the account and tax cost of fixed assets	0	289462	0	240531
Allowances for receivables	2665	0	3161	0
Allowances for stocks	3958	0	0	0
Reserves	39282	0	34965	0
Derivative revaluation (IRS)	0	27010	0	0
Valuation difference	0	31537	0	34570
Consolidation adjustments - stocks	6653	0	3703	0
Consolidation adjustments - Long-term assets	23762	0	8687	0
Deferred tax (tax rate 19%)	14501	66122	9598	52269
Deferred tax result	0	51621	0	42671

10.16 Leased property

The consolidating unit has as of 31. 12. 2022 concluded ordinary lease contracts for residential and non-residential premises. In addition, operating and finance lease agreements for movable assets, the cost in 2022 was approx. 13 609 CZK. The consolidation unit uses loans rather than leases.

10.17 Items not recognised in the balance sheet

For guarantees and pledges on loans, see note 10.12.5, leased assets in the form of operating leases in an insignificant amount, the Group rather uses loans.

10.18 Revenue

THE BREAKDOWN OF THE CONSOLIDATING UNIT'S REVENUE FROM THE SALE OF GOODS, PRODUCTS AND SERVICES FROM ORDINARY ACTIVITIES

(data in thous. CZK)

Revenue	2022	2021
Revenue from the sale of products and services	3169441	3037293
Revenue from the sale of goods	712601	514708
Revenue from the sale of fixed assets	9474	31104
Revenue from materials sold	444	537
Other operating income	891464	1079310
Interest income and similar income	2049	358
Other income from long-term financial assets	21981	2522
Other financial income	29127	660
Net turnover for the accounting period	4836581	4666492

Revenue from the sale of products and services - primarily includes payments from health insurance companies for health services and procedures provided.

Revenue from sales of goods - represents sales of medicines, pharmaceuticals and medical devices. Other operating income - includes mainly income from assigned receivables under factoring.

10.19 Personnel costs

BREAKDOWN OF PERSONNEL COSTS

(data in thous. CZK)

	2022	2021
Labour costs	1052671	1022446
Social security and health insurance costs	337903	328824
Other	21204	17821
Total personnel costs	1411778	1369091

10.20 Receivables from members of corporate bodies

In 2022, the members of the management, control and administrative bodies dBusiness IDt receive any advances, loans, credits, guarantees or other benefits

10.21 Information on transactions with related parties entered into on terms other than arm's length

The entity did not enter into any arm's length transactions with related parties in the current financial year.

10.22 Extraordinary income statement items

In 2022, the Group did not experience any exceptional items, except for a significant increase in energy prices.

10.23 Significant events that occurred after the balance sheet date

However, based on an assessment of all currently available information, management of the entity believes that the going concern assumption is not compromised, nor is there any material uncertainty about the going concern assumption, and therefore the use of the going concern assumption in the preparation of the financial statements is appropriate. All relevant information currently available regarding our assessment of the potential impact of the above matters has been disclosed in the notes to the financial statements.

Prague, 19. 6. 2023

Ing. Sotirios Zavalianis,
Chairman of the Board of
AKESO holding a.s.

Consolidated balance sheet in full

AKESO holding a.s.
as of 31. 12. 2022

(data in thous. CZK)

	AKESO holding a.s. Assets consolidated		Gross 31. 12. 2022	Correction 31. 12. 2022	Netto 31. 12. 2022	Netto 31. 12. 2021
	TOTAL ASSETS	1	6160506	-1339319	4821187	3974778
A.	Receivables for subscribed equity	2	0	0	0	0
B.	Fixed assets	3	5280204	-1330274	3949930	3406085
B.I.	Intangible fixed assets	4	52785	-51096	1689	7149
B.I.1.	Intangible results of development	5	0	0	0	0
B.I.2.	Valuable rights	6	52785	-51096	1689	6244
B.I.2.1.	Software	7	52535	-51089	1446	6244
B.I.2.2.	Other valuable rights	8	250	-7	243	0
B.I.3.	Goodwill	9	0	0	0	0
B.I.4.	Other intangible fixed assets	10	0	0	0	0
B.I.5.	Advances made for intangible fixed assets and intangible fixed assets in progress	11	0	0	0	905
B.I.5.1.	Advances made for intangible fixed assets	12	0	0	0	0
B.I.5.2.	Intangible fixed assets in progress	13	0	0	0	905
B.II.	Tangible fixed assets	14	4384191	-1078422	3305769	2738872
B.II.1.	Land and buildings	15	2182171	-419925	1762246	1813129
B.II.1.1.	Land	16	119467	0	119467	127485
B.II.1.2.	Buildings	17	2062704	-419925	1642779	1685644
B.II.2.	Tangible movable assets and their files	18	930485	-652626	277859	341841
B.II.3.	Valuation difference on acquired assets	19	36389	-4852	31537	23664
B.II.4.	Other tangible fixed assets	20	28256	-1019	27237	27872
B.II.4.1.	Growing units of permanent crops	21	0	0	0	0
B.II.4.2.	Adult animals and their groups	22	0	0	0	0
B.II.4.3.	Other tangible fixed assets	23	28256	-1019	27237	27872
B.II.5.	Advances made for tangible fixed assets and tangible fixed assets in progress	24	1206890	0	1206890	532366
B.II.5.1.	Advances made for tangible fixed assets	25	52776	0	52776	30092
B.II.5.2.	Tangible fixed assets in progress	26	1154114	0	1154114	502274
B.III.	Non-current financial assets	27	36256	-150.44	36106	18301
B.III.1.	Shares - Managed or Managing person	28	2216	-150.44	2066	8301
B.III.2.	Borrowings and loans - Managed or Managing person	29	0	0	0	0
B.III.3.	Shares - significant influence	30	8040	0	8040	0
B.III.4.	Borrowings and loans - significant impact	31	0	0	0	0
B.III.5.	Other long-term securities and shares	32	26000	0	26000	0
B.III.6.	Borrowings and loans - other	33	0	0	0	0
B.III.7.	Other non-current financial assets	34	0	0	0	10000
B.III.7.1.	Other non-current financial assets	35	0	0	0	0
B.III.7.2.	Advances made on fixed financial assets	36	0	0	0	10000
B.IV.	Consolidation difference	37	806972	-200606	606367	641763
B.IV.1.	Positive consolidation difference (+)	38	872612	-212806	659806	703420
B.IV.2.	Negative consolidation difference (-)	39	-65640	12200	-53440	-61657
C.	Current assets	40	861563	-9045	852518	542735
C.I.	Stocks	41	145687	-3958	141729	67917
C.I.1.	Material		16693	0	16693	23052
C.I.2.	Work in progress and semi-finished products	43	10514	0	10514	0
C.I.3.	Products and goods	44	118480	-3958	114522	44865
C.I.3.1.	Products	45	0	0	0	0

Consolidated balance sheet in full as of 31. 12. 2022

(data in thous. CZK)

	AKESO holding a.s. Assets consolidated		Gross 31. 12. 2022	Correction 31. 12. 2022	Netto 31. 12. 2022	Netto 31. 12. 2021
C.I.3.2.	Goods	46	4 717 182 438 606	-3 558	3 917 14 572 728	44 863
C.I.4.	Young and other animals and their groups	42	0	0	0	0
C.I.5.	Advances provided on stocks	08	0	0	3 406 0805	2 654 9901
C.II.	Receivables	49	654 987	-5087	649 791 0409	450 140 29541
C.II.1.	Long-term receivables	50	28854	-37 710	286 82454	141 721531
C.II.1.1.	Trade receivables	51	50 5903	-44 3409	6 2404	14 2501
C.II.1.2.	Receivables - Managed or Managing person	52	1201	0	-1201	0
C.II.1.3.	Receivables - significant influence	53	9005	0	9005	0
C.II.1.4.	Deferred tax asset	54	0	0	0	0
C.II.1.5.	Receivables - other	53	28 980 545	0	28 985 045	1713
C.II.1.5.1.	Receivables from partners	56	0	-589 0405	2,738 8702	1,978 4308
C.II.1.5.2.	Long-term advances granted	57	2 175 04535	-361 9206	1 813 412 593	320
C.II.1.5.3.	Doubtful accounts active	58	127 4805	0	52 3704	12 5405
C.II.1.2.4.	Other receivables	59	2 042 78 547 001	-312 5209	28 401	1 127 153 093
C.II.2.	Short-term receivables	60	614 471	-44-57 048372	609384	434163 188231
C.II.2.1.	Trade receivables	61	310 791	-5087	305 704	215 785
C.II.2.2.	Receivables - Managed or Managing person	62	-0.47722	0	-0.47722	0
C.II.2.3.	Receivables - significant influence	63	0	0	0	0
C.II.2.4.	Receivables - other	64	303 681	0	303 681	230 398
C.II.2.4.1.	Receivables from partners	65	5500	0	5500	1000
C.II.2.4.2.	Social security and health insurance	66	0	0	0	0
C.II.2.4.3.	State - tax claims	67	31436	0	31436	8237
C.II.2.4.4.	Short-term advances granted	68	25329	0	25329	9178
C.II.2.4.5.	Doubtful accounts active	69	221100	0	221100	206128
C.II.2.4.6.	Other receivables	70	20316	0	20316	5855
C.II.3.	Accrual of assets	71	11662	0	11662	2198
C.II.3.1.	Accrued expenses	72	0	0	0	0
C.II.3.2.	Comprehensive accrued expenses	73	0	0	0	0
C.II.3.3.	Deferred income	74	11662	0	11662	2198
C.III.	Short-term financial assets	75	0	0	0	0
C.III.1.	Shares - Managed or Managing person	76	0	0	0	0
C.III.2.	Other current financial assets	77	0	0	0	0
C.IV.	Money	78	60889	0	60889	24724
C.IV.1.	Funds in the treasury	79	1998	0	1998	1212
C.IV.2.	Funds in accounts	80	58891	0	58891	23512
D.	Accrual of assets	81	18739	0	18739	25957
D.1.	Accrued expenses	82	18739	0	18739	25957
D.2.	Comprehensive accrued expenses	83	0	0	0	0
D.3.	Deferred income	84	0	0	0	0

Consolidated balance sheet in full

AKESO holding a.s.
as of 31. 12. 2022

(data in thous. CZK)

	AKESO holding a.s. Liabilities consolidated		The period to 31. 12. 2022	The period to 31. 12. 2021
	TOTAL LIABILITIES	85	4821187	3974778
A.	Equity	86	2563477	2309167
A.I.	Equity	87	2000	2000
A.I.1.	Equity	88	2000	2000
A.I.2.	Own shares (-)	89	0	0
A.I.3.	Changes in equity	90	0	0
A.II.	Agio and capital funds	91	1323532	1305615
A.II.1.	Agio	92	0	0
A.II.2.	Capital funds	93	1323532	1305615
A.II.2.1.	Other capital funds	94	1305614	1305615
A.II.2.2.	Valuation differences on revaluation of assets and liabilities (+/-)	95	17918	0
A.II.2.3.	Valuation differences on revaluation in business corporation conversions (+/-)	96	0	0
A.II.2.4.	Differences from business corporation conversions (+/-)	97	0	0
A.II.2.5.	Valuation differences on business corporation conversions (+/-)	98	0	0
A.III.	Funds from profit	99	20	20
A.III.1.	Other reserve funds	100	20	20
A.III.2.	Statutory and other funds	101	0	0
A.IV.	Economic result of previous years (+/-)	102	1001532	651317
A.IV.1.	Retained earnings or unremitted losses of previous years (+/-)	103	1001532	651317
A.IV.2.	Other result of previous years (+/-)	104	0	0
A.V.	Profit for the current financial year excluding minority interests (+/-)	105	236393	350215
A.VI.	Decision on advance payment of profit share (-)	106	0	0
B.+C.	Foreign sources	107	2145952	1639882
B.	Reserves	108	39282	36312
B.I.	reserve for pensions and similar liabilities	109	0	0
B.II.	Reserve for income tax	110	0	0
B.III.	Reserves under special legislation	111	0	0
B.IV.	Other reserves	112	39282	36312
C.	Liabilities	113	2106670	1603570
C.I.	Long-term liabilities	114	870171	558044
C.I.1.	Bonds issued	115	0	0
C.I.1.1.	Exchangeable bonds	116	0	0
C.I.1.2.	Other bonds	117	0	0
C.I.2.	Liabilities to loan institutions	118	747921	359928
C.I.3.	Long-term advances received	119	0	0
C.I.4.	Trade liabilities	120	18024	17020
C.I.5.	Long-term notes liabilities	121	0	0
C.I.6.	Liabilities - Managed or Managing person	122	21467	79124
C.I.7.	Liabilities - significant influence	123	0	0
C.I.8.	Deferred tax liability	124	51621	42671
C.I.9.	Liabilities - other	125	31138	59301
C.I.9.1.	Liabilities to shareholders	126	0	0
C.I.9.2.	Doubtful accounts passive	127	0	0

Consolidated balance sheet in full

as of 31. 12. 2022

(data in thous. CZK)

	AKESO holding a.s. Liabilities consolidated		The period to 31. 12. 2022	The period to 31. 12. 2021
C.I.9.3.	Other liabilities	128	31138	59301
C.II.	Short-term liabilities	129	1236499	1045527
C.II.1.	Bonds issued	130	0	0
C.II.1.1.	Exchangeable bonds	131	0	0
C.II.1.2.	Other bonds	132	0	0
C.II.2.	Liabilities to loan institutions	133	197481	86626
C.II.3.	Short-term advances received	134	567	225
C.II.4.	Trade liabilities	135	712107	612059
C.II.5.	Short-term notes payable	136	0	0
C.II.6.	Liabilities - Managed or Managing person	137	6329	7612
C.II.7.	Liabilities - significant influence	138	0	0
C.II.8.	Liabilities other	139	320015	339005
C.II.8.1.	Liabilities to shareholders	140	0	0
C.II.8.2.	Short-term financial assistance	141	0	0
C.II.8.3.	Liabilities to employees	142	73474	66834
C.II.8.4.	Social security and health insurance liabilities	143	38182	48751
C.II.8.5.	State - tax liabilities and subsidies	144	49827	66318
C.II.8.6.	Doubtful accounts passive	145	80647	45125
C.II.8.7.	Other liabilities	146	77885	111977
C.III.	Accrual of liabilities	147	0	0
C.III.1.	Deferred expenses	148	0	0
C.III.2.	Accrued income	149	0	0
D.	Accrual of liabilities	150	111758	25728
D.1.	Deferred expenses	151	5193	3489
D.2.	Deffered income	152	106565	22239
E.	Minority equity	153	0	0
E.1.	Minority equity	154	0	0
E.2.	Minority equity funds	155	0	0
E.3.	Minority profit funds including retained earnings of previous years	156	0	0
E.4.	Minority profit for the current financial year	157	0	0

The legal form of the entity:

joint-stock company

Date of compilation:

19. 6. 2023

Statutory body:

Ing. Sotirios Zavalianis

Consolidated income statement by type

AKESO holding a.s.
k datu 31. 12. 2022

(data in thous. CZK)

	AKESO holding a.s. Consolidated income statement		The period to 31. 12. 2022	The period to 31. 12. 2021
I.	Revenue from the sale of products and services	1	3169441	3037293
II.	Revenue from the sale of goods	2	712601	514708
A.	Power consumption	3	1976026	1634965
A.1.	Costs incurred on goods sold	4	604006	425413
A.2.	Material and energy consumption	5	901854	820583
A.3.	Services	6	470166	388969
B.	Change in stocks of own operations (+/-)	7	-10514	0
C.	Activation (-)	8	-65126	-36375
D.	Personal costs	9	1411778	1369091
D.1.	Labour costs	10	1052671	1022446
D.2.	Social security, health insurance and other costs	11	359107	346645
D.2.1.	Social security and health insurance costs	12	337903	328824
D.2.2.	Other costs	13	21204	17821
E.	Adjustments to values in the operational area	14	194370	166695
E.1.	Adjustments to intangible and tangible fixed assets	15	188974	166439
E.1.1.	Adjustments to intangible and tangible fixed assets - permanent	16	188974	166439
E.1.2.	Adjustments to intangible and tangible fixed assets - temporary	17	0	0
E.2.	Adjustments to stock values	18	3958	0
E.3.	Adjustments to receivables	19	1438	256
III.	Other operating income	20	901382	1110951
III.1.	Revenue from the sale of fixed assets	21	9474	31104
III.2.	Revenue from materials sold	22	444	537
III.3.	Other operating income	23	891464	1079310
F.	Other operating costs	24	873263	1022593
F.1.	Residual value of fixed assets sold	25	2905	23154
F.2.	Material sold	26	309	1745
F.3.	Taxes and fees	27	39174	1342
F.4.	Reserves in the operating area and comprehensive deferred charges	28	2970	21984
F.5.	Other operating costs	29	827905	974368
*	Operating result (+/-)	30	403628	505983
IV.	Income from non-current financial assets - shares	31	19981	2522
IV.1.	Income from shares - Managed or Managing person	32	0	0
IV.2.	Other income from shares	33	19981	2522
G.	Costs incurred on shares sold	34	19981	133
V.	Income from other non-current financial assets	35	2000	0
V.1.	Income from other non-current financial assets - Managed or Managing person	36	2000	0
V.2.	Other income from other non-current financial assets	37	0	0
H.	Costs related to other non-current financial assets	38	0	0
VI.	Interest income and similar income	39	2049	358
VI.1.	Interest income and similar income - Managed or Managing person	40	0	0
VI.2.	Other interest and similar income	41	2049	358
I.	Value adjustments and reserves in the financial area	42	0	0
J.	Interest expense and similar costs	43	57393	9815
J.1.	Interest expense and similar costs - Managed or Managing person	44	0	0
J.2.	Other interest and similar costs	45	57393	9815

Consolidated income statement by type

as of 31. 12. 2020

(data in thous. CZK)

	AKESO holding a.s. Consolidated income statement		The period to 31. 12. 2022	The period to 31. 12. 2021
VII.	Other financial income	46	29127	660
K.	Other financial income	47	21621	3610
*	Financial result (+/-)	48	-45838	-10018
**	Consolidated profit before tax (+/-)	49	357790	495965
L.	Income tax	50	81048	105649
L.1.	Income tax payable	51	77232	102952
L.2.	Deferred income tax (+/-)	52	3816	2697
**	Consolidated result after tax (+/-)	53	276742	390316
M.	Transfer of share of profit or loss to shareholders (+/-)	54	0	0
***	Consolidated result for the period excluding equity share (+/-)	55	276742	390316
	Of which: Profit or loss excluding minority interests	56	0	0
	Minority profit or loss	57	0	0
N.	Equity share of profit or loss	58	0	0
O.	Settlement of a negative consolidation difference	59	3282	3529
P.	Clearing a positive consolidation difference	60	43631	43630
****	Consolidated result for the financial year (+/-)	61	236393	350215
*	Net turnover for the accounting period	62	4836581	4666492

The legal form of the entity:

joint-stock company

Date of compilation:

19. 6. 2023

Statutory body:

Ing. Sotirios Zavalianis

11 Auditor's statement on the consolidated financial statements and annual report for 2022

INDEPENDENT AUDITOR'S REPORT

for the period from 1. 1. 2022 to 31. 12. 2022

consolidating entities

AKESO holding a.s.

INDEPENDENT AUDITOR'S REPORT

Company:	AKESO holding a.s.
Business ID:	066 25258
Registered office:	Okružová 1135/44, Stodůlky, 155 00 Prague 5 joint-stock
Legal form:	company
Recipient of the report:	shareholders

Auditor's statement

We have audited the accompanying consolidated financial statements of AKESO holding a.s. and its subsidiaries (the "Group") prepared in accordance with Czech accounting regulations, which comprise the consolidated balance sheet as of 31.12.2022, consolidated income statement, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year ended on 31. 12. 2022, and the annexes to the consolidated financial statements, which include a description of significant accounting policies used and other explanatory information. Details of the Group are set out in annex 1 to these consolidated financial statements.

In our statement, the consolidated financial statements give a true and fair view of the assets and liabilities of AKESO holding a.s. Group as of 31. 12. 2022 and the costs and revenues and its results of operations and cash flows for the year ended on 31. 12. 2022 in accordance with Czech accounting regulations.

Basis for the statement

We conducted the audit in accordance with the Act on Auditors and the standards of the Chamber of Auditors of the Czech Republic for auditing, which are the International Standards on Auditing (ISA), supplemented and modified by related application clauses, where appropriate. Our responsibilities under these regulations are described in more detail in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements. In accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic, we are independent of the Group and we have fulfilled other ethical obligations arising from these regulations. We believe that the evidence we have gathered provides a sufficient and appropriate basis for our statement.

Other information in the consolidated annual report

In accordance with section 2(b) of the Auditors Act, other information is information in the consolidated annual report other than the financial statements and our auditor's report. Other information is the responsibility of the Company's Board of Directors.

Our statement on the consolidated financial statements does not relate to the other information.

Nevertheless, part of our responsibilities in connection with the audit of the consolidated financial statements is to read the other information and assess whether the other information is materially inconsistent with the separate and consolidated financial statements or with our knowledge of the entity obtained in the course of performing the audit or otherwise appears to be materially misstated.

We also assess whether the other information has been prepared in all material respects in accordance with the relevant legislation. This assessment means whether the other information complies with the legal requirements on the formality and process of preparation of the other information in the context of materiality, i.e. whether any failure to comply with these requirements would be likely to affect the judgement made on the basis of the other information.

On the basis of the procedures carried out, to the extent that we can judge, we state that

- other information that describes the facts that are also presented in the separate and consolidated financial statements is consistent in all material respects with the separate and consolidated financial statements; and
- other information has been prepared in accordance with the legislation.

We are also required to state whether, based on our knowledge and understanding of the Group obtained in the course of our audit, the other information is free from material misstatement. As part of these procedures, we did not identify any material misstatements in the other information received.

Responsibility of the Board of Directors and Supervisory Board of AKESO holding a.s. for the consolidated financial statements.

The Board of Directors of AKESO holding a.s. is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Czech accounting regulations and for such internal control as it deems necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors of AKESO Holding a.s. is required to assess the Group's ability to continue as a going concern and, if applicable, to describe in the notes to the consolidated financial statements matters relating to its going concern and the application of the going concern assumption in preparing the consolidated financial statements, except where the Board of Directors plans to dissolve the Group or to wind up its operations or has no realistic alternative but to do so.

The Supervisory Board of AKESO holding a.s. is responsible for overseeing the Group's financial reporting process.

Auditor's responsibility for the audit of consolidated financial statements

Our objective is to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our statement. A reasonable degree of assurance is a high degree of assurance, but it is not a guarantee that an audit performed in accordance with the above provisions will detect material misstatement, if any, in the consolidated financial statements in all cases. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to affect the economic decisions that users of the consolidated financial statements make on the basis of those decisions.

In conducting an audit in accordance with the above regulations, it is our responsibility to exercise professional judgment and maintain professional skepticism throughout the audit. Furthermore, it is our duty:

- Identify and evaluate the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures to respond to these risks and to obtain sufficient and appropriate evidence to form an statement on them. The risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting a material misstatement due to error because fraud may involve collusion, forgery, deliberate omissions, misrepresentations or circumvention of internal controls.

- To obtain an understanding of the Group's internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an statement on the effectiveness of the Group's internal control system.
- To assess the appropriateness of the accounting policies used, the reasonableness of the accounting estimates made and the information provided in this regard by the Board of Directors of AKESO holding a.s. in the notes to the consolidated financial statements.
- To assess the appropriateness of the use of the going concern assumption in the preparation of the consolidated financial statements by the Board of Directors and whether, in the light of the evidence gathered, there is any significant (material) uncertainty arising from events or conditions that may cast significant doubt about the Group's ability to continue as a going concern. If we conclude that such a material uncertainty exists, it is our responsibility to draw attention in our report to the information provided in the notes to the consolidated financial statements in this regard and, if that information is not sufficient, to express a modified statement. Our conclusions regarding the Group's ability to continue as a going concern are based on the evidence we have obtained up to the date of our report. However, future events or conditions may cause the Group to lose its ability to continue uninterrupted.
- Evaluate the overall presentation, disaggregation and content of the consolidated financial statements, including the notes, and whether the consolidated financial statements present the underlying transactions and events in a manner that results in a fair presentation.
- To obtain sufficient appropriate evidential information about the financial information of the entities included in the Group and about its business activities to enable a statement to be formed on the consolidated financial statements. We are responsible for the management, oversight and execution of the Group's audit. The auditor's report on the consolidated financial statements is our sole responsibility.

Our responsibility is to inform the Board of Directors and the Supervisory Board of, among other things, the planned scope and timing of the audit and the significant findings we have made during the audit, including material weaknesses in the internal control system.

Auditing company

AUDITOR Controlling, s. r. o.

Haštalská 6, 110 00 Prague 1

Registration number of the authorisation: 594 Statutory auditor: Ing. Jan Šimerka

Registration number of the authorisation: 2389

In Prague on 19.6.2022

Ing. Jan Šimerka,
Managing Director, Auditor

AKESO holding a.s.

Okružová 1135/44,155 00 Prague 5

Business ID: 06625258, VAT reg.no: CZ699004146

The company is registered with the Municipal Court in Prague, Section B, Insert 23029

Phone number: +420 251 627 500 | akesoholding.cz



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