

R. JELÍNEK

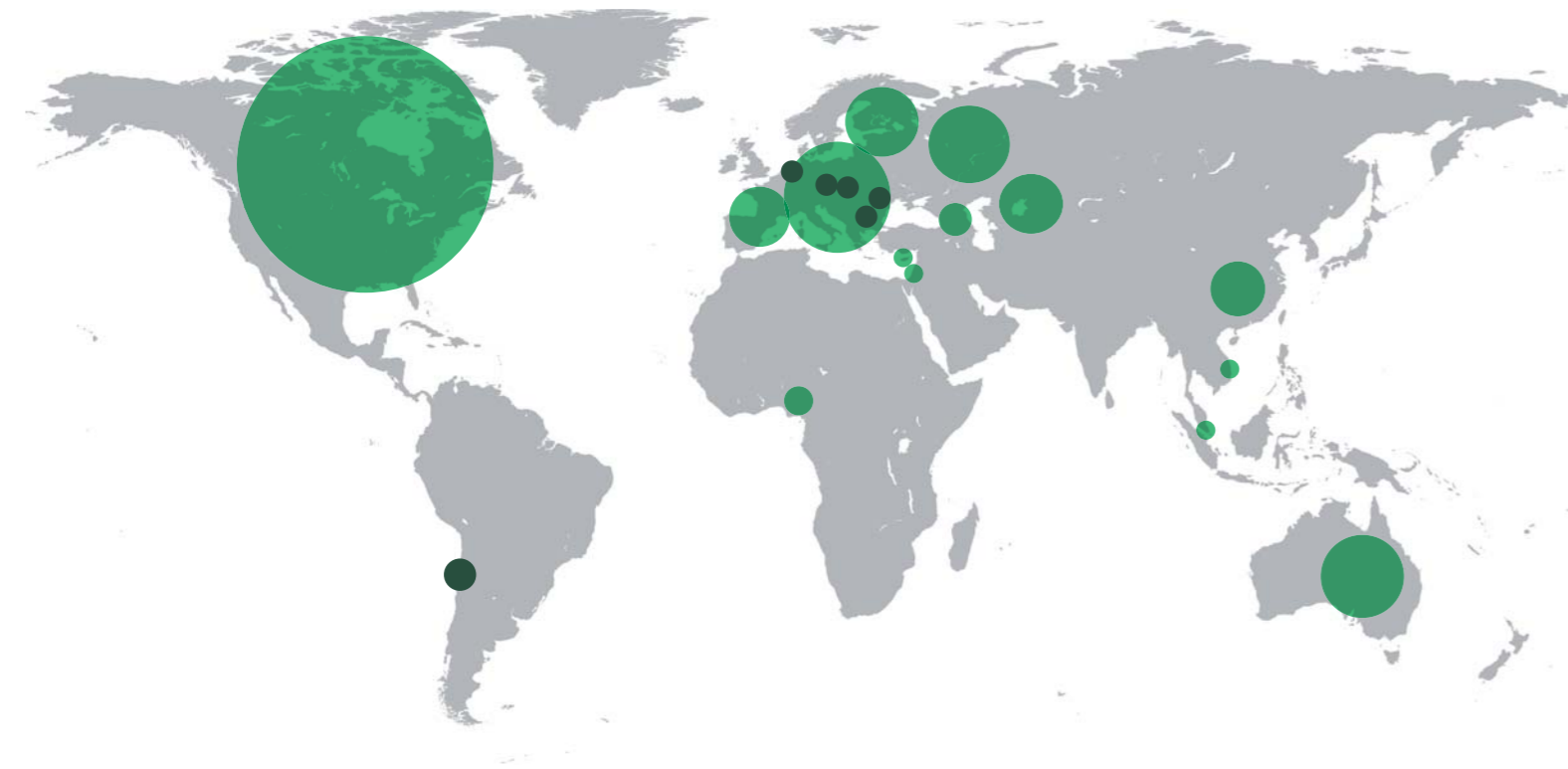
R.JELINEK GROUP SE



ANNUAL REPORT

2013

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Note: The financial figures in the Annual Report are re-calculated to EUR using the valid exchange rates of 31 December 2013 (27,425 CZK/EUR; 4,48 RON/EUR; 1,96 BGN/EUR; 721,04 CLP/EUR).

*Foreword of the Chairman
of the Board of Directors*





Dear Shareholders and Business Friends,

for the fourth year, we have the honour of submitting to you, on behalf of the Board of Directors of **R. JELINEK GROUP SE**, the annual report for the previous year.

The year 2013 was standard in terms of the agenda of the whole group on Holland, including standardisation of the company's income from subsidiaries deriving primarily from licensing of registered trademarks and from organisation of the group's sales of its own products and goods of third-party producers on the Czech, Slovak, Bulgarian and Romanian markets.

The overall economic situation in Europe last year required increased sales and marketing costs in order to maintain or increase revenues and market share, though differently by individual countries. On the group's main markets, 2013 was a year of coming to terms with the post-prohibition situation in individual countries. Despite that situation, the group managed on the biggest markets to achieve increased revenues, return to profit and implementation of several strategic investments.

After incurring a loss due to prohibition, the group's largest firm, **RUDOLF JELÍNEK a.s.** Česká republika, again found itself in the black in 2013. Total revenues increased by 19 % year on year to EUR 16 million; after adjusting the methodology to be in line with that used in previous years, this comprises the highest revenues achieved by the company during its time in operation. However, it is necessary to add that this is also due in part to revenues from third-party brands. A very positive result comprises revenues in the Czech Republic, where we grew more than twofold in comparison with the market as a whole, specifically by 18 %.

Profit last year amounted to **EUR 488,000**. Even while overcoming the consequences of prohibition, we managed to pay, without problems, all obligations and to further invest. The biggest individual project was the purchase of 83 hectares of apricot orchards via the firm BIOSADY s. r. o. and the acquisition of a share of a ranch in Kostelany, including management control of assets. This involves 46 hectares of agricultural land, part of which we are preparing for planting in 2014. Furthermore, we managed to construct a degustation bar and company store in Brno, completely renovate a product warehouse including shelving equipment, carry out repairs at the bottling plant and acquire a new gas chromatograph.

The most complicated situation on the market for Czech products following prohibition was undoubtedly in Slovakia. Thanks, however, to streamlining of distribution of the MONIN brand (now direct exclusivity after 13 years) and the gradual change of the portfolio of R. JELÍNEK brands – concentration on selling distillates, change of intergroup prices – we managed to maintain revenues in the amount of EUR 2.78 million while increasing the company's sales margin by 48 % in a year-on-year comparison. **RUDOLF JELÍNEK Slovakia s. r. o.** reported a **profit of EUR 11,975**. In 2014 the company's management must focus on further optimisation of the portfolio, reduction of stocks and implementation of support for the main products of individual brands, and thus standardisation of the company's balance sheet.

Despite positive macroeconomic conditions such as the euro/peso exchange rate and the statutory revaluation of assets and, furthermore, management-controlled aspects – adherence to the planned purchase price of fruit and leasing of land at the El Llano hacienda – the company's management was not able to sell a sufficient amount of distillates in Europe, reduce the high costs associated with loans or implement sales of imported bottled products. The results of **R. JELINEK L.A. S.A.** in Chile are thus not pleasing, as the company reported a **loss in the amount of EUR 33,000**. Nevertheless, in comparison with 2012 this is an improvement, though definitely not a reason to be satisfied. However, we can be satisfied with the implementation of the planting of a 2.5-hectare pear orchard in the company's main complex in Quillon and commencement of work on the building of infrastructure and planting of an eight-hectare pear orchard in El Llano. The company's revenues in 2013 amount to only EUR 1.145 million, which is the second lowest amount in the company's six-year history. After two years, the minimalist plan for 2014 is crucial and the expected profit is EUR 17,000.

The Romanian company **S.C. VALCO S.A.** reported a **loss of EUR 56,000**. The reasons for the loss comprise an implemented investment in the sales team as well as failure to achieve the planned revenues. In comparison with 2012, the company's revenues declined by 7 % to EUR 1.596 million. Based on the above-mentioned results, on 30 June 2013 the company's board of directors decided in conjunction with shareholders to restructure the company. This involves termination of production-bottling in Romania and thus reduction of costs and downsizing of the company including selling unneeded assets. An additional investment in 12 hectares of land – an orchard for concentrating production – was suspended. The year 2014 will be crucial for the company's development, whereas the economic plan anticipates profit in the amount of EUR 10,000 and the company's management must focus also on improving the company's cash flow in addition to earning revenues or, as the case may, not exceeding the costs set forth in the plan.

In Bulgaria in 2013, after a year and a half, we again had to resolve the issue of hiring a chief operating officer for the company. There was no progress in work on long-term tasks last year – recultivation of orchards on the company's own land, works in Rakijaland and resolution of the stillages situation. However, the company's ordinary economic activities, including fruit purchasing, can surely be considered successful. The economic activities of the subsidiary **VINPROM TROYAN A.D.** ended with a **loss in the amount of EUR 148,000**. In light of unresolved receivables of the past period, the planned profit for 2014 in the amount of EUR 236,000 is definitely very ambitious, though the changed management will surely cope with that.

Last year **Milan METELKA a.s.** continued in the implementation of strategic changes. Since the beginning of 2013 R. JELINEK GROUP has completely taken over responsibility for sales of the firm's products on all markets. Undertaken with the mutual agreement of shareholders, this step brought about a reduction of the portfolio and concentration on the company's principal products. The company's economic activities ended in 2013 with a **loss in the amount of EUR 22,700** with a 30 % decline of revenues to EUR 611,000. The year 2014 will be marked by preparations to transfer production to the complex in Vizovice, thus achieving additional savings including the possibility of selling unneeded assets. The profit plan for this year was approved in the amount of EUR 26,000.

The parent company, **R. JELINEK GROUP SE**, earned a profit in the amount of **EUR 8,300** in 2013. In comparison with the previous year, total revenues increased by 24 % and approached EUR 440,000. These revenues comprising primarily income from licensing fees for using registered trademarks and logos were stipulated long term in contracts signed with subsidiaries. This income comprises 93 % of last year's revenues, with the remainder comprising interest income. The company's cost structure corresponds to the balance-sheet structure. The biggest cost items consist of depreciations of intangible assets in the amount of EUR 227,000 and interest on loans received from shareholders in the amount of EUR 97,000 as well as administrative costs in the amount of EUR 82,000. The board of directors must make reduction of these costs a priority.

The company's total assets as at the end of 2013 were stable in the value of EUR 22.931 million and the share of equity reached 80 % of the total balance sum. The company's registered capital did not change and thus remains EUR 19.08 million. **Equity** amounts to EUR 19.654 million.

With respect to financing, the company did not draw any bank loans and all of the company's obligations are due to be paid from ordinary business dealings or this involves obligations subject exclusively to the company's decision-making shareholders.

The group's unconsolidated revenues for last year reached EUR 24.8 million. **The consolidated total of the economic results** of individual companies including the parent company amounted to a **profit in the amount of EUR 571,000**, which in an absolute comparison is an improvement over the loss of EUR 829,000 incurred in 2012, though it is only 49 % of the group's 2011 profit. I believe that the results in 2014 will offset the losses of 2012 and all companies of the group will resume their development path.

In 2013 R. JELINEK GROUP paid into state budgets a total of EUR 15 million in consumption tax and all of the companies in the group are reliable payers of other taxes and partners of the authorities in their respective countries.

In conclusion, please allow me, on behalf of the board of directors, to thank all of the employees of the subsidiaries, business partners and the company's shareholders for their hard work, support and trust in the products and services provided by R. JELINEK GROUP SE in 2013.

Ing. Pavel Dvořáček
Chairman of the Board of Directors



Company Profile



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



II. 1. General Information

Business Name:	R.Jelinek Group SE
Registered Office:	Spoorlaan 386, 5038CD Tilburg, The Netherlands
Web pages:	www.rjelinek.com
Id. No.:	54291593
Legal form:	European Company
Registered capital:	19.079.655,12 EUR
The Company's Bodies:	Board of Directors Supervisory Board

II. 2. Company Bodies



Board of Directors

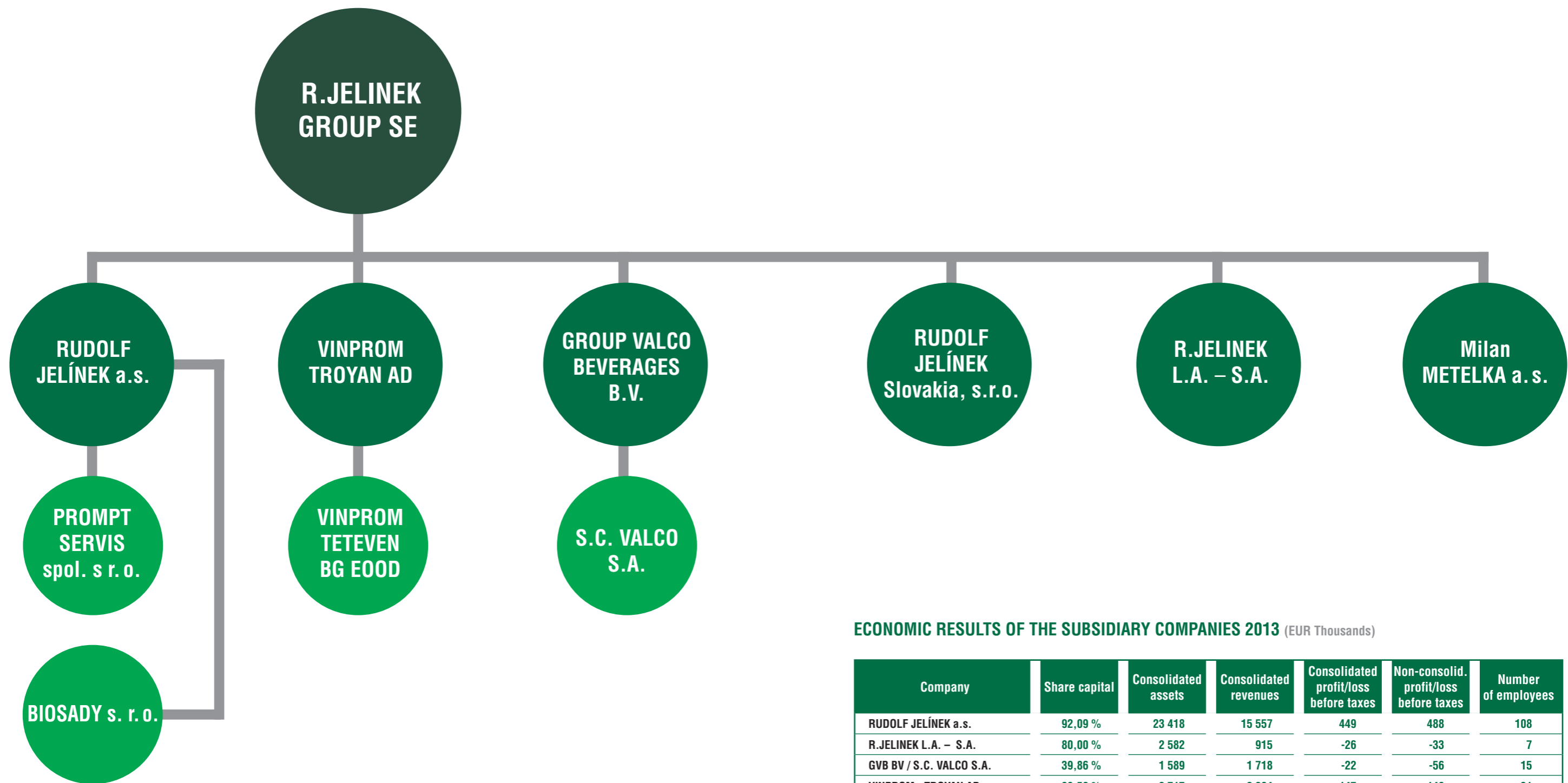
Chairman:	Ing. Pavel Dvořáček
Vice-Chairman:	Ing. Zdeněk Chromý
Member:	Ing. Martin Déva

Supervisory Board

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



Vizovice in the early 20th century.



ECONOMIC RESULTS OF THE SUBSIDIARY COMPANIES 2013 (EUR Thousands)

Company	Share capital	Consolidated assets	Consolidated revenues	Consolidated profit/loss before taxes	Non-consolid. profit/loss before taxes	Number of employees
RUDOLF JELÍNEK a.s.	92,09 %	23 418	15 557	449	488	108
R. JELINEK L.A. – S.A.	80,00 %	2 582	915	-26	-33	7
GVB BV / S.C. VALCO S.A.	39,86 %	1 589	1 718	-22	-56	15
VINPROM - TROYAN AD	99,56 %	2 717	2 264	147	148	31
RUDOLF JELÍNEK Slovakia, s.r.o.	100,00 %	2 363	2 871	12	12	7
Milan METELKA a. s.	5,00 %	31	47	-1	-23	7
Total		32 700	23 372	559	536	175

Subsidiary Companies



1. RUDOLF JELÍNEK a.s.
2. R.JELINEK L.A. – S.A.
3. Group Valco Beverages B. V.
4. VINPROM – TROYAN AD
5. RUDOLF JELÍNEK Slovakia, s.r.o.
6. Milan METELKA a. s.





Registered office: Razov 472
763 12 Vizovice
Czech Republic

Legal form: Joint-stock company

Web: www.rjelinek.cz

Id. No.: 499 71 361

Incorporation: 1894

Registered capital: 9.332.888 EUR

RJG's share: 92,09 %

Number of employees: 108



The Company's Bodies:

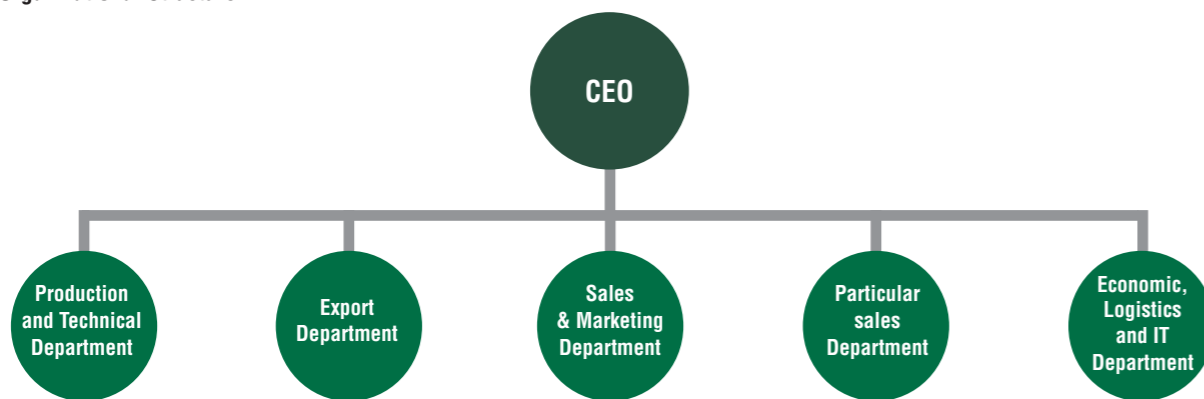
Board of Directors

Chairman: Ing. Pavel Dvořáček
Vice Chairman: Ing. Zdeněk Chromý
Member: Ing. Markéta Matějčková

Supervisory Board

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

Organizational Structure



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

Slivovice (plum brandy), produced in several variants (white, golden, jubilee, kosher, etc.), is the Company's flagship product. Other products in the Company's portfolio include branded fruit distillates of the highest quality, such as pear, apricot, cherry and apple brandy.

The Company continues the tradition of exporting its products abroad, which Rudolf Jelínek commenced by exporting kosher distillates to markets in the United States as early as in 1934. Exports now account for 34 % of the Company's sales.

THE COMPANY'S PORTFOLIO

Fruit Distillates

Slivovice (plum brandy) is a typically Moravian plum distillate. Jelínek slivovice is traditionally produced using three-stage distillation of well-matured plums.

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

Premium Products

Kosher Distillates

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

Non-traditional Distillates

Really unique products in the area of distillate production can be found among the products of RUDOLF JELÍNEK – 13 kinds of special distillates (Višňovice – Sour Cherry brandy, Černý rybíz – Black Currant brandy, Ostružinovice – Blackberry brandy, Oskerušovice – Chequers brandy, Kdoulovice – Quince brandy, Jahodovice – Strawberry brandy, Borůvkovice – Bilberry brandy, Malinovice – Raspberry brandy, Červený jeřáb – Rowanberry brandy, Pivní pálenka – Beer brandy, Jadernička – Apple brandy, Trnkovice – Sloe brandy, Mirabelkovice – Yellow Plum brandy). These non-traditional distillates are produced using the state-of-the-art Holstein distillery unit, which is able to preserve the typical smell and taste of fruits.

Vizovická slivovice

The vintage series of the slivovice brandy is produced from fruit grown in the Company's own orchards in Vizovice. It is made in limited series, the first vintage of which was introduced in 2008.

The Moravian Spirit line

Other spirits with added distillate bring the smell and taste of the most popular fruit distillates. This product line includes eight flavours (plum, golden plum, pear, apricot, cherry, apple, raspberry, strawberry).

Branded Spirits

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





FRUITS AND ORCHARDS

RUDOLF JELÍNEK a.s. is one of the biggest processors of fruit, especially plums for the production of plum brandy. The Company's efforts to continue the tradition and history of orchard farming led to the foundation of the Company's own plum orchards at Vizovice. The orchards cover an area of 50 ha at present and nine varieties of extraordinarily high-quality and hardiness are planted there – Čačanská Lepotica, Stanley, Gabrovská, Hanita, Presenta, Valjevka, Toptaste, Katinka and Čačanská Rodná.

In 2013, the company purchased 46 hectares of land suitable for planting fruit trees in Kostelany and 83 hectares of apricot orchards in southern Moravia.

In 2013, the company recorded a record harvest from their own orchards. Overall, it was picked 465 tons of fruit.



CULTURAL EVENTS

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

Recreational Resorts

RUDOLF JELÍNEK a.s. owns and manages three recreational resorts in the midst of the forests of the Chřiby highlands in the Zlín region:
 Lesní penzion Bunč – www.bunc.cz
 Rekreační areál Kamínka – www.kaminka.cz
 Ranč Kostelany – www.kostelany.cz

DISTILLERY LAND

The excursion and visitors' centre called Distillery Land enables visitors to penetrate the secrets of the production of traditional plum brandy. It offers a visit to the Holstein distillery, distillery museum, homogenization facility, the area for maturation of whisky and golden plum brandy, and the bottling plant. Tasting of products and the possibility of shopping in the company store are a matter of course.

Rooms in Distillery Land can be rented for company events, parties, exhibitions, presentations, etc.

In 2013, the company opened a new factory shop in Brno including a tasting bar where you can taste products before purchasing. The shop is also designed for organizing smaller company and social events.



ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

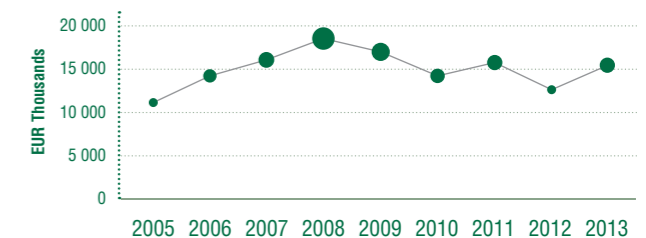
Economic results of RUDOLF JELÍNEK a.s. (Thousands EUR)	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Assets	14 107	20 750	24 130	27 475	29 747	20 986	25 331	24 651	23 418
Total Revenues	11 251	14 268	15 650	18 274	16 877	14 646	15 703	12 662	15 557
Profit/loss (before tax)	354	1 170	1 267	1 656	1 284	1 070	875	-753	481
Excise Taxes Paid	9 946	10 791	11 732	12 445	12 015	9 178	10 401	10 906	10 671

NOTE 1: The exchange rate on December 31 2013 was 27,425 CZK/EUR

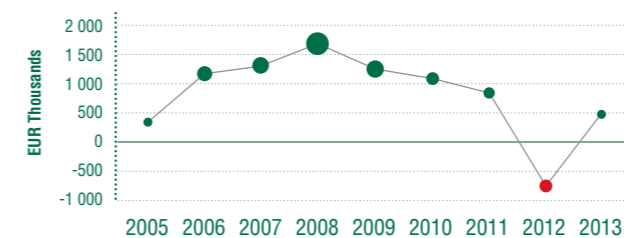
Total Assets 2005 – 2013



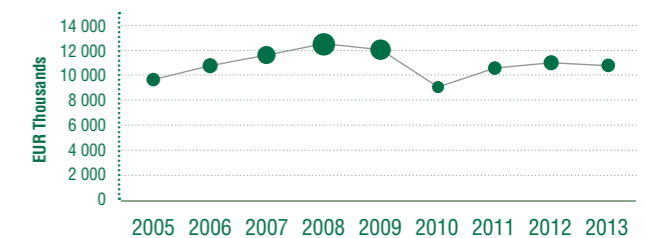
Total Revenues 2005 – 2013



Profit before Tax 2005 – 2013



Excise Taxes Paid 2005 - 2013





Registered office: Camino a Nueva Aldea Km 8
Quillón, VIIIth region
Chile

Legal form: Joint-stock company

Web: www.rjelinek.cl

Id. No.: 76.006.183-2

Incorporation: 2007

Registered capital: 1.572.086 EUR

RJG's share: 80 %

Number of employees: 9

The Company's Bodies

Board of Directors

Chairman: Pavel Dvořáček
Member and CEO: Martin Déva

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

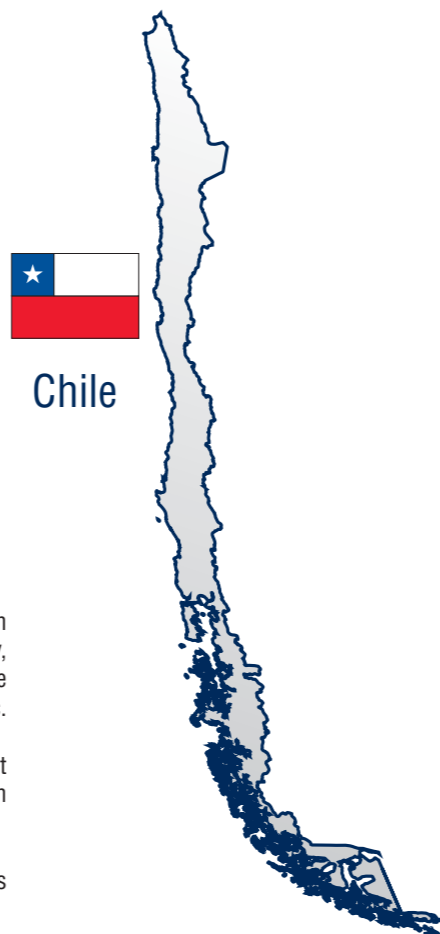
Chile, together with China, Argentina and the Republic of South Africa, is among the biggest producers of pears outside Europe. The pears harvested in Chile are high-quality, with a high sugar content, and are ideal for the production of pear distillate.

R.JELINEK L.A. – S.A. has registered capital of EUR 1.572.086 divided into 1.565 shares with a nominal value of EUR 1.000 each.

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

R. JELÍNEK

La Destilería



FRUITS AND ORCHARDS

The company planted 5 ha of Pear orchard around the grounds of distillery in 2012. Trees comprise 90% of the sort Summer William's and 10% of the sort Packham's Triumph as a pollinator. The part of the orchard is „boutique orchard“ presenting different variants of the sort William's. The orchard is equipped with an automatic irrigation system. In 2012/2013 was launched a pilot phase (15 ha) of the orchard on company's land (total area of 137 ha). Activities of the year 0. include preparation of the soil and trees and in year 1. (2013/2014) will be installed irrigation and planting trees.

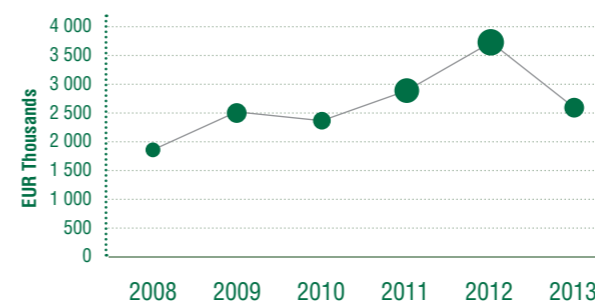


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

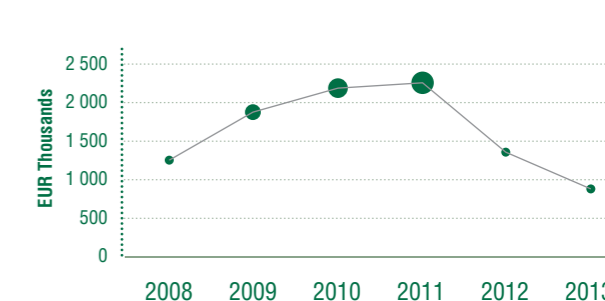
Economic results of R.JELINEK L.A. – S.A. (Thousands EUR)	2008	2009	2010	2011	2012	2013
Total Assets	1 858	2 493	2 403	2 894	3 674	2 582
Total Revenues	1 244	1 821	2 200	2 232	1 370	915
Profit/loss (before tax)	108	55	219	235	-305	-26
Excise Taxes Paid	0	0	2	4	4	3

NOTE 1: The exchange rate on December 31 2013 was 721,04 CLP/EUR

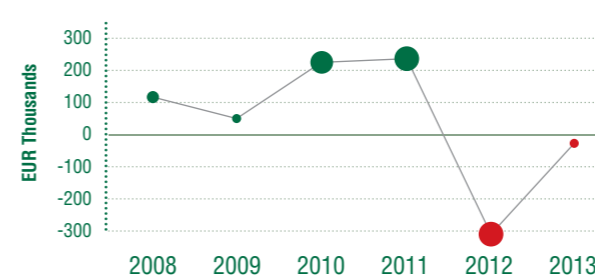
Total Assets 2008 – 2013



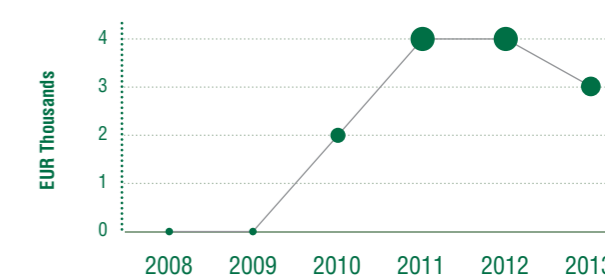
Total Revenues 2008 – 2013



Profit/Loss before Tax 2008 – 2013



Excise Taxes Paid 2008 – 2013





GROUP VALCO BEVERAGES B. V.

Registered office: Zijlstraat 2
3111PS Schiedam
The Netherlands

Legal form: B. V.

Tax Reg. No.: 24468773

Entry into the Company: 2009

Registered capital: 800.000 EUR

RJG's share: 51 %



The Company's Bodies

Executive Managers: Pavel Dvořáček
Henricus Teodorus Franciscus Jansen

Group Valco Beverages B. V. was founded in 2009 as a holding company and currently has two shareholders – R.JELINEK GROUP (51 %) and UTO International Ventures B. V. (49 %). The only asset of Valco Beverages B. V. is its majority share in the Romanian company S.C. VALCO S.A. (78,15 %).

S.C. VALCO S.A.

Registered office: Seini, Str. Somes nr. 44
jud. MARAMURES
ROMANIA 435400

Legal form: Joint-stock company

Web: www.distileriilevalco.ro

Tax Reg. No.: RO2197570

Entry into the Company: 2009

Registered capital: 189.454 EUR

Share of Group Valco Beverages: 78,15 %

Number of employees: 15

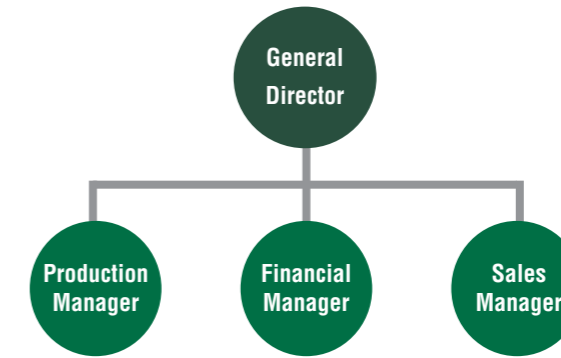
The Company's Bodies

Board of Directors
Chairman: Zdeněk Chromý
Member: Jiří Koňářík
Member: L. W. De Jong

Supervisory Board
Chairman: Maria Vezentan
Member: Maria Pop
Member: Anamaria Vavrek Czompa



Organizational Structure



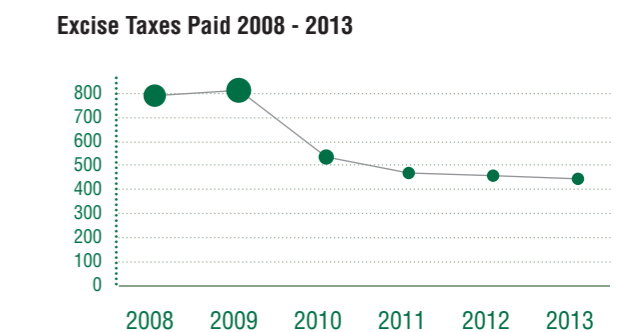
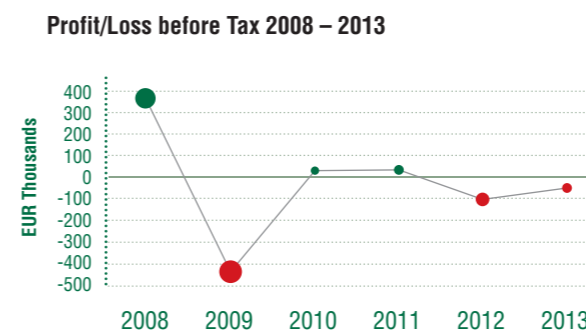
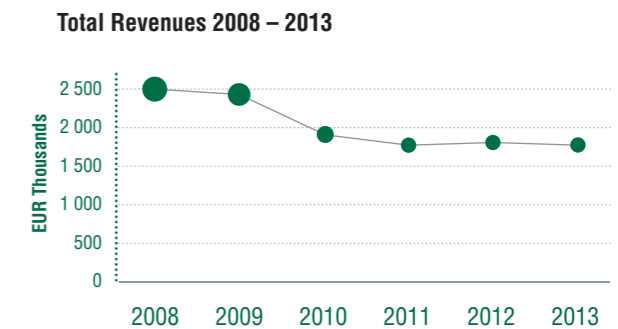
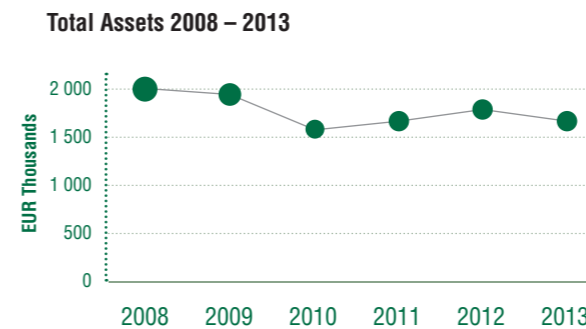
S.C. VALCO S.A. is based in the city of Seini, Maramures province, and is the biggest manufacturer of fruit distillates in Romania. VALCO products are available in most retail chains. The Romanian language has several traditional names for plum brandy and fruit distillates: Tuica – a low-degree distillate made from plums only; Palinca – usually 40 % distillate (name protected for the regions of Transylvania and Hungary); Horinca – 50 % plum distillate (the name is used in the province of Maramures only, in the region associated with the best plum brandy in Romania).

A new item in the Company's portfolio is the offer of selected products from RUDOLF JELÍNEK a.s. (Slivovice, Plum liqueur, Praděd Bitter, Plum vodka and others) and METELKA liqueurs.

ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of S.C. VALCO S.A. (Thousands EUR)	2008	2009	2010	2011	2012	2013
Total Assets	1 954	1 942	1 542	1 584	1 712	1 589
Total Revenues	2 484	2 451	1 889	1 798	1 817	1 717
Profit/loss (before tax)	362	-419	13	44	-104	-55
Excise Taxes Paid	784	798	519	470	453	441

NOTE 1: The exchange rate on December 31 2013 was 4,48 RON/EUR





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

Legal form: Joint-stock company

Web: www.vinprom-troyan.bg

Tax Reg. No.: BG110030644

Entry into the Company: 2007

Registered capital: 762.580 EUR

RJG's share: 99,56 %

Number of employees: 31

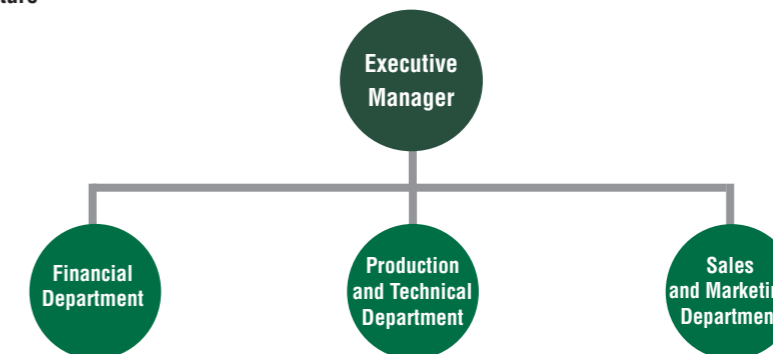
The Company's Bodies:

Board of Directors
Chairman: Ing. Pavel Dvořáček
Member: Ing. Lumír Zakravač
Member: Ing. Stanislav Petkov Spasov

ВИНПРОМ
ТРОЯН



Organizational Structure



VINPROM TROYAN is the biggest and best-known Bulgarian producer of fruit distillates, especially plum rakia. The company is based in the city of Trojan situated 160 km east of Sofia, below the mountains of Stara planina, and has very favourable climatic conditions for growing plums. Production of plum rakia began here in the mid-19th century. Trojan plum rakia is produced exclusively from plums harvested in the Trojan area, which is confirmed by its registration in the European register of Geographic Origin Protection of products.

The basis of the product portfolio is plum rakia, which is delivered to the market as either “ordinary” or as vintage, multi-year plum brandy aged in oak barrels. The oldest Trojan plum brandy on the market is called “Reserva”, with a maturation period of at least 25 years. The Company also offers other fruit distillates such as pear, apricot, cherry and apple brandy.

The main customers are partner wholesale stores which cover the entire territory of Bulgaria and possess a distribution network for retailers and restaurants. The products are also stocked in most retail chains.

VINPROM TROYAN owns 100 % shares in VINPROM TETEVEN BG EOOD. VINPROM TROYAN is also the exclusive distributor of VINPROM TETEVEN distillates and STROH products, selected products R. JELÍNEK and METELKA liqueurs on the Bulgarian market.

VINPROM TROYAN owns 22 hectares of orchards. For 2014, the company prepares the reclamation of an old plum orchard and purchase of more land.

At the annual general meeting, Jaroslav Burkart and Vladislav Katrencik were elected new members of the board. Lumír Zakravač has finished also his activity of the executive director in the board.

CULTURAL EVENTS

Growing plums and distilling them, drying them and processing them into plum jam and other products comprise one of the symbols of the city of Trojan, and that is why an annual festival of plums and plum rakia has been held there since 1993. The event takes place on the last weekend in September, and the nearby village of Orešak also participates in the festivities. In 2012, the 20th annual Plum Festival took place in September, and the VINPROM TROYAN Company actively participated in it for the first time as a significant industrial processor of plums and producer of the well-known plum rakia. The Company prepared an Open House within the celebrations, so that visitors could learn about the production process of their favourable drink in more detail while getting to know the Company's history and present as well as the tradition of growing and processing plums in the Trojan region.



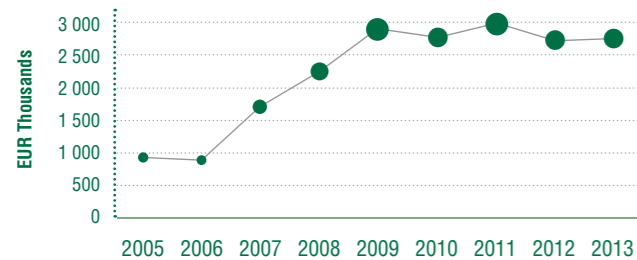


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

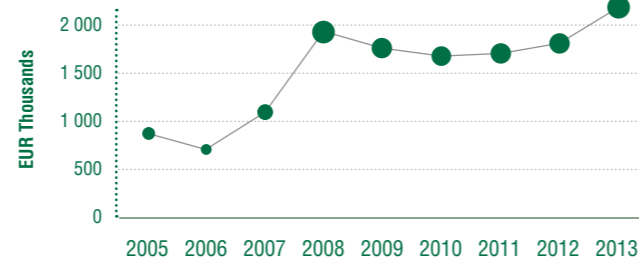
Economic results of VINPROM TROYAN AD (Thousands EUR)	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Assets	950	932	1 647	2 303	2 892	2 793	2 964	2 709	2 717
Total Revenues	899	713	1 126	1 921	1 765	1 649	1 681	1 838	2 264
Profit/loss (before tax)	21	24	207	225	235	140	97	-254	153
Excise Taxes Paid	348	131	513	788	637	723	747	799	840

NOTE 1: The exchange rate on December 31 2013 was 1,96 BGN/EUR

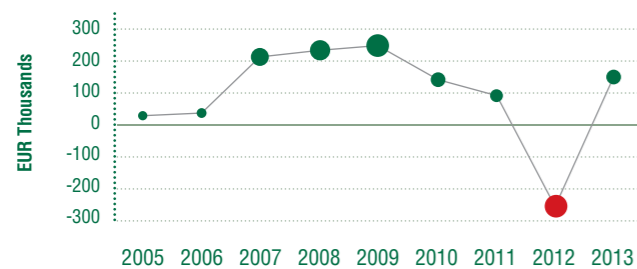
Total Assets 2005 – 2013



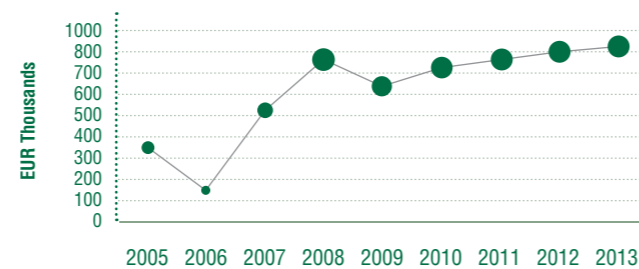
Total Revenues 2005 – 2013



Profit before Tax 2005 – 2013



Excise Taxes Paid 2005 - 2013





Registered office: Kráľovská 1
909 01 Skalica
Slovak Republic

Legal form: Limited liability company

Web: www.rjelinek.sk

Tax Reg. No.: SK2020110136

Incorporation: 1999

Registered capital: 200.000 EUR

RJG's share: 100 %

Number of employees: 7



The Company's Bodies

Executive Managers: Ing. Pavel Dvořáček
RNDr. František Vlček



Based at Skalica, RUDOLF JELÍNEK Slovakia, s.r.o. was founded in 1999 as the exclusive importer of RUDOLF JELÍNEK products to the Slovak Republic. As the biggest Slovak importer, it holds a very good position in the sale of fruit distillates. It has a growing market share in on-trade and off-trade.

The Company's portfolio now consists of many kinds of fruit distillates in all price categories, delivered in the most varied types of packaging. In addition to fruit distillates, the producer's offer includes R. JELÍNEK Vodka, Slovácká borovička, Luhačovická and Praděd herbal distillates, fruit liqueur and other spirits.

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

The Company is a distributor of the French brand **MONIN**. A wide range of products for bartenders, for preparing mixed drinks and coffees, is offered under this brand. The Company's range of products includes more than 50 kinds of bar syrups.

The Company has also been the exclusive distributor of **METELKA** liqueurs since 2009.

A newly distributed brand is French **VEDRENNE** liqueurs. The range of products includes more than 12 kinds of bar liqueurs.

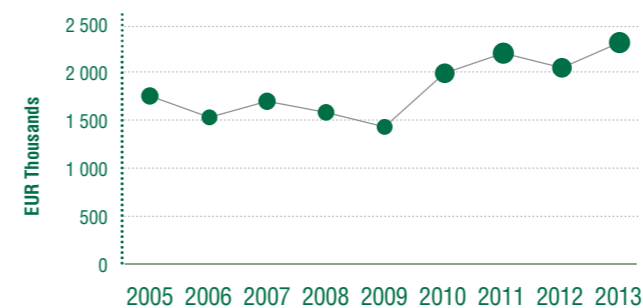
Since 2012, the other brands are distributed, Berentzen covering 20 products, and Austrian brand Stroh with three different variants of rum.

Since 2013, the other brands are distributed, **BRANCA** covering Fernet Branca, Brancamenta and Caffé Borghetti and **HEAVEN HILLS** with five different variants of Kentucky Bourbon Whiskey.

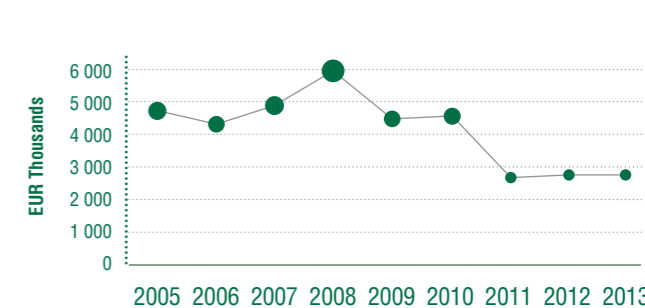
ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of RUDOLF JELÍNEK Slovakia, s.r.o. (Thousands EUR)	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Assets	1 798	1 496	1 666	1 544	1 470	1 983	2 427	2 080	2 363
Total Revenues	4 796	4 255	4 981	5 997	4 420	4 425	2 791	2 872	2 871
Profit/loss (before tax)	22	14	15	57	1	22	23	-186	12
Excise Taxes Paid	-	-	2 177	2 696	2 114	2 772	2 669	2 795	3 052

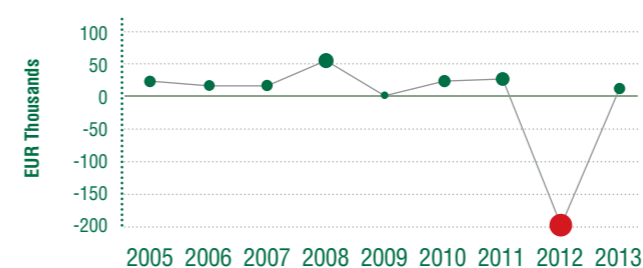
Total Assets 2005 – 2013



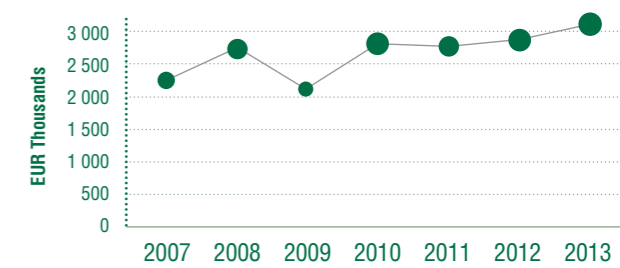
Total Revenues 2005 – 2013



Profit before Tax 2005 – 2013



Excise Taxes Paid 2007 - 2013





Registered office: Moravské Prusy 119
682 01 Prusy-Boškůvky, Vyškov
Czech Republic

Legal form: Joint-stock company

Web: www.metelka.cz

Id. No.: 29182867

Entry into the Company: 2012

Registered capital: 215.686 EUR

RJG's share: 5 %

Number of employees: 7

The Company's Bodies

Board of Directors
Chairman: Milan Metelka
Member: Ing. Pavel Dvořáček
Member: Ing. Lumír Zakravač

Supervisory Board
Chairman: Zlata Zelová
Member: Vladimíra Metelková
Member: Ing. Dagmar Dėvová



Production of liqueurs and spirits in Antonín Metelka's family began in Vyškov, South Moravia, in 1935. The principal products were Režná (rye spirit), Rum, Griotka (cherry brandy), Praděd herbal liqueur, Wolga fine bitter liqueur, Rosbašský liqueur, Liqueur de Chartreuse, Hubertus special herbal liqueur for hunters and other spirits and liqueurs popular at that time. Their growing influence on the market was dampened by the beginning of World War II and the introduction of spirit rationing for domestic producers of alcoholic beverages. The owner's son, Bohumil Metelka, finished his studies at a distillery school in 1946-47 and continued with his father's business. However, the Company's golden era ended involuntarily in 1948, when the Communist Party seized political power, bringing private enterprise in Czechoslovakia to an end. After the fall of the Communist regime in 1989, Bohumil Metelka passed his experience in the field down to his son Milan, who began building a family liqueur factory at Moravské Prusy at the end of 1991, thus continuing with tradition of the alcoholic-beverage production, which continues today.

ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

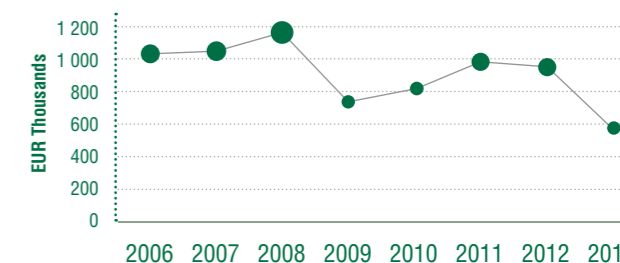
Economic results of Milan METELKA a. s. (Thousands EUR)	2006	2007	2008	2009	2010	2011	2012	2013
Total Assets	668	794	822	1 547	1 361	718	619	612
Total Revenues	1 037	1 034	1 157	740	817	988	937	580
Profit/loss (before tax)	17	13	43	1	-55	-595	35	-23
Excise Taxes Paid	536	675	676	555	580	624	494	123

NOTE 1: The exchange rate on December 31 2013 was 27,425 CZK/EUR

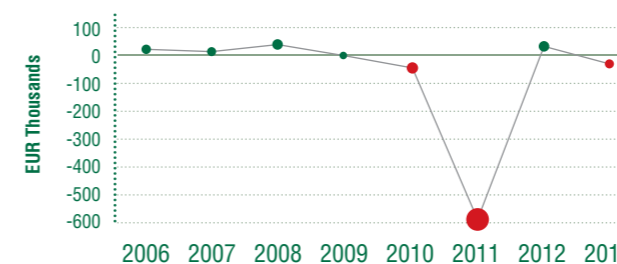
Total Assets 2006 – 2013



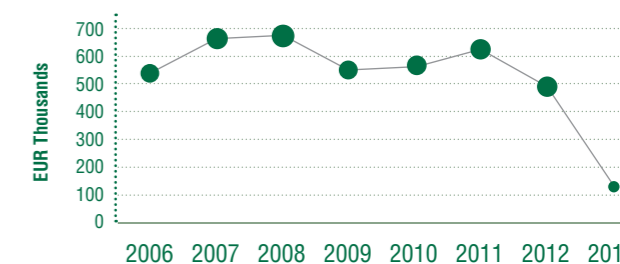
Total Revenues 2006 – 2013



Profit/Loss before Tax 2006 – 2013



Excise Taxes Paid 2006 - 2013



1. Balance sheet as of 31. 12. 2013
2. Profit calculation for tax purposes as of 31. 12. 2013





Balance sheet

31. 12. 2013

(In thousands of EUR)

Name: R.Jelinek Group SE

Tax registration number: 851244956

Assets			
Intangible fixed assets			
	Acquisition costs	End of year	Begin of year
Other intangible fixed assets	3.418.798	2.962.938	3.190.878
Total intangible fixed assets		2.962.938	3.190.878
Financial fixed assets			
	Nominal value	End of year	Begin of year
Participations		18.867.322	18.831.904
Long - term receivables from group companies	262.000	262.000	102.000
Long - term receivables from participating interests and parties participating in the company	130.557	130.557	90.650
Total financial fixed assets		19.259.879	19.024.554
Receivables and accrued income			
	Nominal values	End of year	Begin of year
Trade debtors receivables	222.729	222.729	245.636
VAT receivables		1.867	2.737
Short - term receivables from group companies	364	364	2.229
Short - term receivables from participating interests and parties participating in the company	4.276	4.276	4.544
Other receivables		1.570	0
Total receivables and accrued income		230.806	255.146
Liquid assets			
		End of year	Begin of year
Liquid assets		21.860	36.222
Total liquid assets		21.860	36.222
Total assets		22.475.483	22.506.800

Liabilities		
Fiscal equity capital		
	End of year	Begin of year
Paid-up and called-up share capital	19.079.655	19.079.655
Share premium	62.353	62.352
Retained earnings	354.410	346.182
Total fiscal equity capital	19.496.418	19.488.189
Provisions		
	End of year	Begin of year
Other provisions	165.973	0
Total provisions	165.973	0
Long - term liabilities		
	End of year	Begin of year
Long - term amounts owed to participating interests and parties participating in the company	2.546.035	2.732.150
Total long-term liabilities	2.546.035	2.732.150
Current liabilities		
	End of year	Begin of year
Trade creditors and trade credits	10.768	54.872
Wage taxes	0	78
Current liabilities to participating interests and parties participating in the company	255.108	201.569
Other current liabilities	1.181	29.942
Total current liabilities	267.057	286.461
Total liabilities	22.475.483	22.506.800



Profit calculation for tax purposes

31. 12. 2013
(In thousands of EUR)

Name: R.Jelinek Group SE
Tax registration number: 851244956

Profit calculation for tax purposes		
Income	Current year	Previous year
Net turnover	410.698	347.331
Other income	0	9.708
Total income	410.698	357.039
Personnel expenses	Current year	Previous year
Salaries and wages	8.240	30.020
Social security	2.802	0
Total personnel expenses	11.042	30.020
Depreciation	Current year	Previous year
Other intangible fixed assets	227.940	227.919
Total depreciation	227.940	227.919
Other operating expenses	Current year	Previous year
Selling expenses	22.050	17.577
Other expenses	61.507	23.668
Total other operating expenses	83.557	41.245

Financial income and expenses	Current year	Previous year
Results on receivables from group companies	9.689	0
Results on receivables from participating interests and parties participating in the company	5.985	0
Results on other receivables	0	6.822
Income from bank deposits	0	169
Change in valuation of receivables	162	585
Deduct: costs of amounts owed to participating interests and parties participating in the company	97.410	126.023
Total financial income and expenses	(81.574)	(118.447)
Results from participations	Current year	Previous year
Results from participations	1.644	0
Total results from participations	1.644	0
Balance of profit calculation for tax purposes	8.229	(60.592)



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