

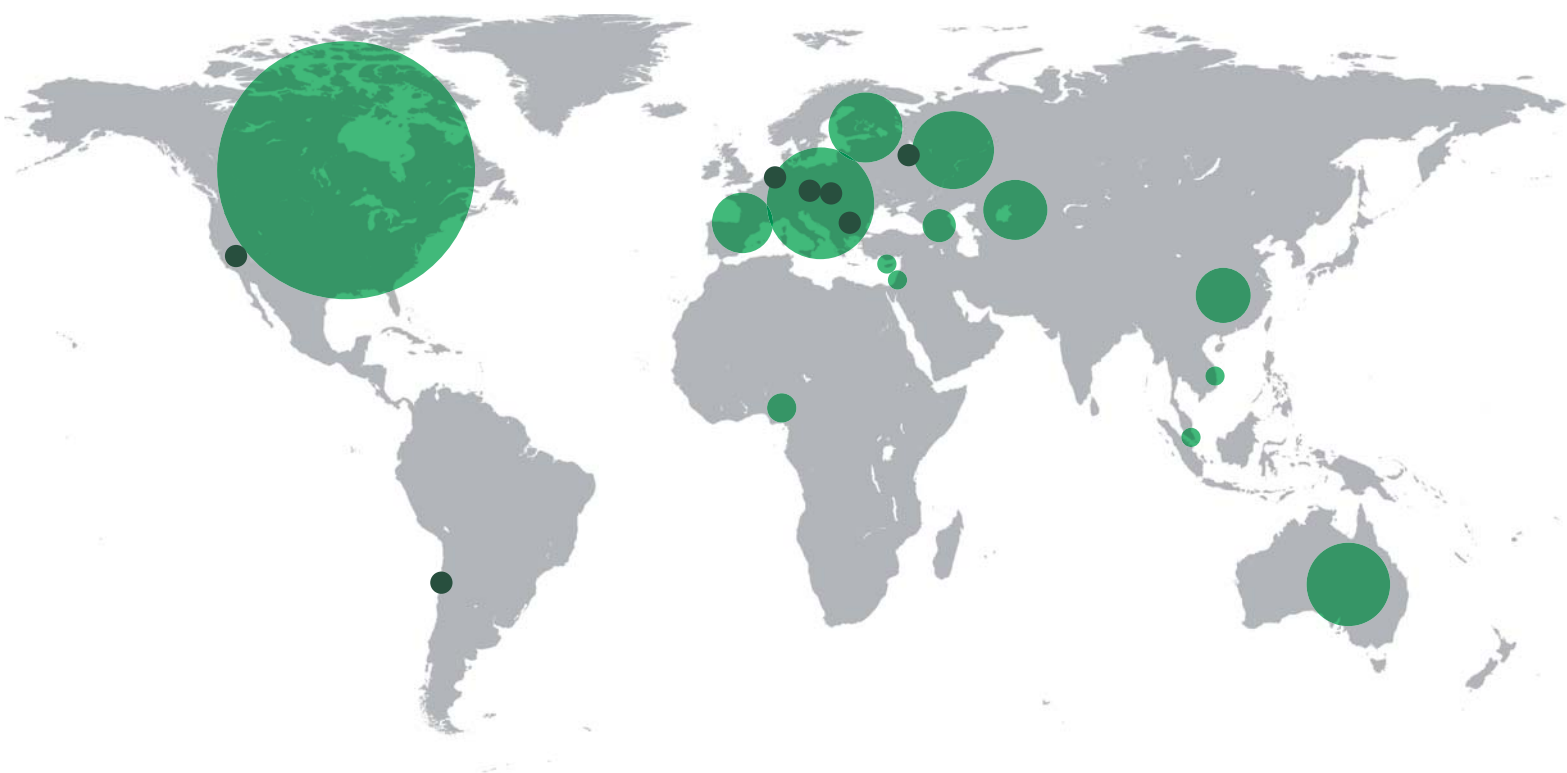
R. JELÍNEK

R.JELINEK GROUP SE



ANNUAL REPORT

2015



● Subsidiary Companies

● Export Markets

Czech Republic
Slovakia
Netherlands
Chile
Bulgaria
USA
Russia

Australia
Austria
Azerbaijan
Belgium
Bulgaria
Canada
Cyprus
Denmark
Estonia
Finland
France
Georgia
Germany

Great Britain
Greece
Hungary
Chile
China
Israel
Italy
Kazakhstan
Latvia
Lithuania
Luxembourg
Netherlands
Nigeria

Poland
Romania
Russia
Singapore
Slovakia
Slovenia
Spain
Sweden
Switzerland
Ukraine
USA
Uzbekistan
Vietnam

Note: The financial figures in the Annual Report are re-calculated to EUR using the valid exchange rates of 31 December 2015 (27,023 CZK/EUR; 1,9558 BGN/EUR; 1,0887 USD/EUR, 80,6736 RUB/EUR, 771,95 CLP/EUR).

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*Foreword of the Chairman
of the Board of Directors*



Foreword of the Chairman of the Board of Directors

Dear Shareholders, Business Friends,

please allow me, on behalf of the board of directors of **R.Jelinek Group SE**, to present to you the annual report for the preceding year.

Despite the termination of distribution of the three biggest brands in terms of volume, the biggest firm in the group, **RUDOLF JELÍNEK a.s.** Česká republika, increased its total revenues last year by 1% to EUR 17.4 million, which are the highest revenues achieved in the company's history. **Profit** increased by 70% year-on-year, amounting to EUR 987,000.

Last year the company further intensively developed its agricultural activities. Primarily due to a change in subsidy rules, we assigned these activities to the wholly owned subsidiary **RUDOLF JELÍNEK sady s.r.o.** Based on a contract on the leasing of part of the new production facility, the new company manages all corporate agricultural activities. With revenues in the amount of EUR 217,000, the company achieved a net profit of EUR 15,000 and, what is more valuable, it provided to the parent company a record 515 tonnes of plums.

The other wholly owned subsidiary, **BIOSADY s.r.o.** – owner and manager of 83 hectares of apricot orchards – did not deliver the anticipated amount of apricots due to crop failure, but reported income from subsidies in the amount of EUR 83,000 and achieved an **after-tax profit of EUR 25,000**.

PROMPT SERVIS, spol. s r.o., publisher of a regional weekly, earned a profit of **EUR 9,000** on revenues of EUR 206,000.

In 2015, the company spent a total of EUR 703,000 on planned investments and repairs of assets in 2015. Last year we again managed to co-finance activities connected with planting and maintenance of orchards through subsidies.

The biggest individual projects of last year comprised the planting of 3.3 hectares of raspberries, plums and mirabelle plums on Janova hora in Vizovice. Following this planting, the size of company-owned orchards exceeded 160 hectares. We invested nearly EUR 100,000 in additional land plots intended for planting.

Other than the aforementioned investments in orchards and purchase of land plots, we made the biggest investment in the complex at Razov – primarily, we refurbished the former vehicle-repair facility at a cost of EUR 130,000 and transferred it to the new production facilities for production of branded products of the company **METELKA**. We carried out repairs of the floors in the distillery, including expansion of the outdoor handling area, purchased new stainless-steel mobile tanks, modernised the labelling machine and palletisation, and acquired new agricultural technology.

After twenty years of ownership and operation of Kamínka, we accepted the offer of our major customer to buy the entire recreational complex and at the end of the year we terminated our activities while preserving the exclusivity of sales of our products. With this sale, we achieved appreciation of our long-term investment.

In our main activities – production and sales of fruit products – we are continuing in the systematic expansion of our assortment of products with handmade, limited editions of exclusive distillates. Last year, we introduced to the market single-varietal Vizovice Slivovitz 2013 Presenta, Vizovice Slivovitz 2013, three-year-old Moravian Apple Brandy, Elixir of Aronia, Gold Cock Single Malt Whisky 1992/1995 and other extraordinary Family Reserve editions.

We continued in marketing support including television advertising of the Bohemia Honey strategic product in the Czech Republic and Slovakia.

The company's total assets at the end of 2015 amounted to EUR 24.4 million. The share of equity is approximately 54% of the balance sum and we increased its value by 6.14% last year to EUR 13 million.

In accordance with a decision of the company's general meeting last year, the board of directors is proposing this year, for the first time in the history of **RUDOLF JELÍNEK a.s.**, a distribution of profit including payments of dividends to shareholders while preserving the healthy economic activities of the company.

With revenues in excess of EUR 700,000, **Milan METELKA a.s.** achieve a profit in the amount of **EUR 4,000**, representing a year-on-year decline of nearly 80%. Unexpected costs are associated primarily with the executed transfer of business activities to the complex in Vizovice and increased personnel costs. This fundamental change has yet to bring forth the anticipated savings in the financial statement, and the sale of the complex in Moravské Prusy and thus the reduction of bank loans and other associated costs have not occurred.

With record revenues in the amount of EUR 3.2 million, **RUDOLF JELÍNEK Slovakia s.r.o.** reported a **loss of EUR 10,000** for last year. The reasons for this loss lie primarily in the creation of corrective items in receivables including legal costs in an amount exceeding EUR 110,000 and costs associated with the change of business director. Despite the above-mentioned facts, the profit plan was not fulfilled due to missing resources from non-fulfilment of planned revenues while maintaining or, as the case may be, exceeding the planned marketing costs.

Successes of last year include the victory in a 16-year legal dispute over payment of consumption tax with a former haulage provider, opening of the **MONIN** demonstration and training centre in Bratislava, and an agreement with the biggest Tatra-based partner on opening a company store and tasting bare in Starý Smokovec, which should occur this year.



Excellent news from last year consists in the results of **R.JELINEK L.A.-S.A.** in Chile with revenues in the amount of EUR 1.6 million, on which it achieved a profit of EUR 164,000 representing a year-on-year increase of nearly 90%. The company again improved its overall financial situation by repaying all operating loans as well as through small investments in the purchase of additional box pallets and repairs of the complex in Quillón including establishment of a mirabelle orchard.

Last year we overcame a critical personnel period, which this year the company is repeatedly confirming through good economic results and implementation of investments mainly comprising the completion of ecological waste management, fencing of the entire complex in Quillón, including installation of photovoltaic panels, and finishing the preparation of projects involving the completion of the main building with offices and a store and the shading of the fruit storage facility.

In Bulgaria in 2015, we definitively concluded the initial phase of our business there by selling the former production complex in Teteven, thus incurring a tax loss in excess of EUR 288,000.

The record purchase of fruit unfortunately resulted in record high prices of fruit and thus a reduction of the anticipated margin. The failure to achieve the planned results was reflected in the remuneration of the management. The changed management sees the necessity of fulfilling the economic plan for 2016 in all items and, primarily, achieving a profit exceeding EUR 150,000.

With revenues increasing by 17% year-on-year to EUR 2.4 million, **VINPROM TROYAN A.D.** generated a **loss in the amount of EUR 342,000**. With the exception of the planting of new plum orchards, the company implemented the planned investments – new stainless-steel lining of reinforced-concrete tanks and repair of the access road to the firm.

In accordance with the group's strategy and the potential of the North American market, the new company **R. JELINEK USA, LLC** was established with its headquarters in California. The company's primary mission consists in further development of sales and marketing support of products of its sister companies in North America. With revenues of EUR 58,000, the new company generated a **profit of EUR 3,000**.

In the course of the first half of 2015, an agreement was reached between the main shareholders of the Romanian company **S.C. VALCO S.A.**, wherein R.Jelinek Group SE sold its entire majority share in the firm with a non-tax loss in the amount of EUR 196,000. Parts of the agreement include repayment of all loans to our group and, primarily, transfer of registered trademarks and continuation of production in Vizovice including the current distribution of such products in Romania.

The parent company, **R.Jelinek Group SE**, generated a loss in the amount of EUR 96,000 in 2015, due primarily to the above-mentioned sale of shares. Without taking that transaction into account, the company generated a pre-tax profit in the amount of EUR 100,000. The company increased its **revenues** by 2% to **EUR 440,000**.

The company's total assets as at the end of 2015 remained stable in the value of EUR 22.374 million and the share of equity capital reached 87% of the total balance sum. The company's registered capital remained unchanged at EUR 19.08 million. **Equity capital** amounts to EUR 19.5 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 consolidated revenues for last year, without R.Jelinek Group SE, reached nearly EUR 23.5 million. **The sum of consolidated economic results** of the individual companies amounted to a **profit in the amount of EUR 728,000**.

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 2015.

Tilburg, 17 April 2015

Ing. Pavel Dvořáček
Chairman of the Board of Directors



Company Profile



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



1. General Information

Business Name:	R.Jelinek Group SE
Registered Office:	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





Board of Directors

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

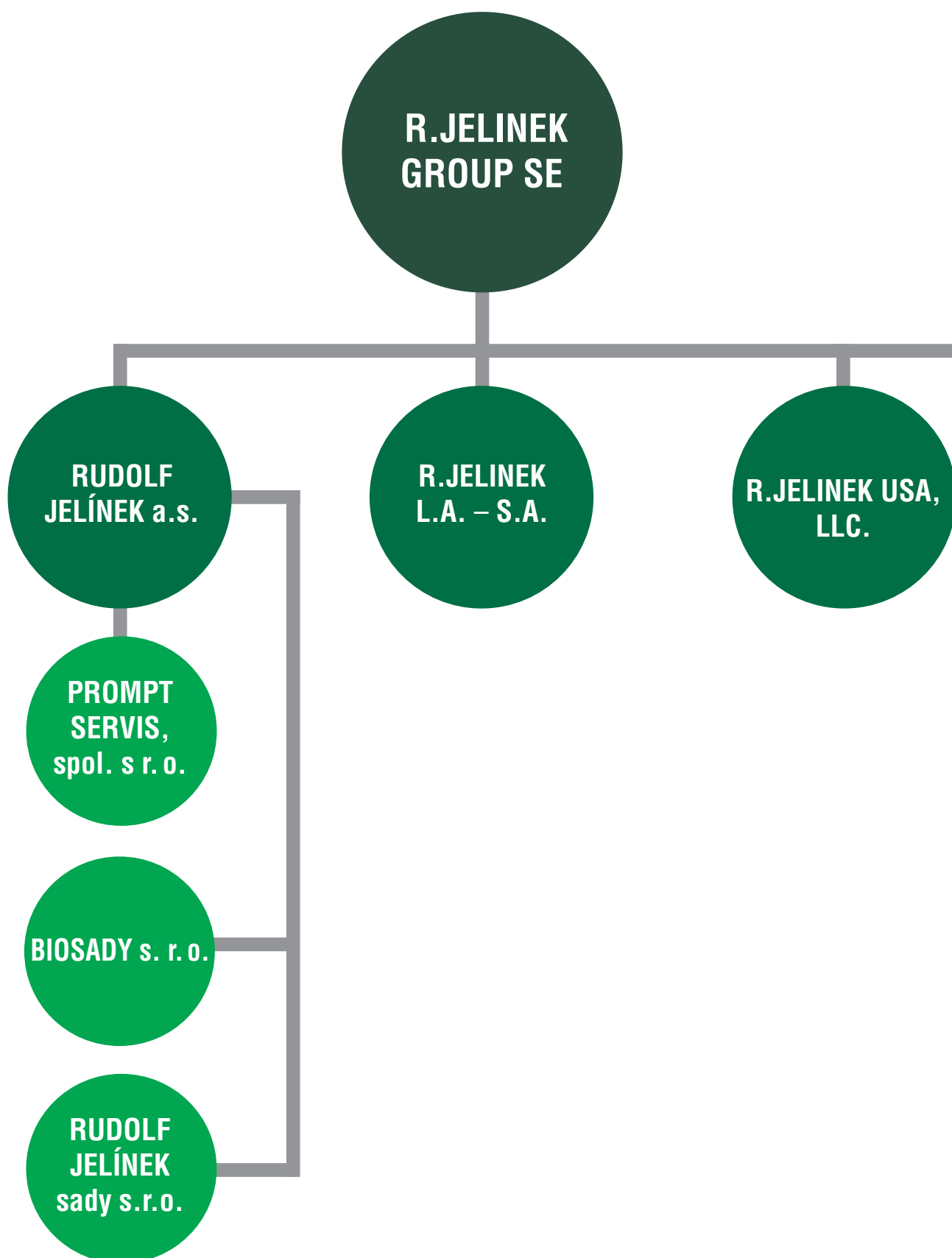
Supervisory Board

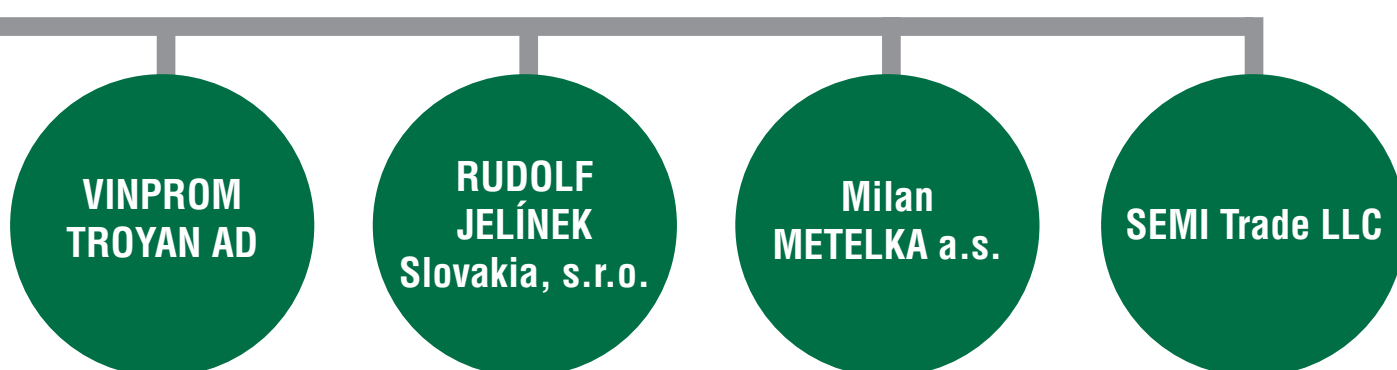
Chairman: Ing. Miroslav Rychna
Member: Ing. Přemysl Kovář
Member: Ing. Leoš Kvapil



Vizovice in the early 20th century.

II. 3. Organizational Structure





ECONOMIC RESULTS OF THE SUBSIDIARY COMPANIES 2015 (Thousands EUR)

Company	Share capital	Consolidated assets	Consolidated revenues	Consolidated profit/loss before taxes	Non-consolid. profit/loss before taxes
RUDOLF JELÍNEK a.s.	91.46%	22 328	15 941	903	987
RJ sady s.r.o.	91.46%	210	198	14	15
BIOSADY s.r.o.	91.46%	142	76	23	25
PROMPT SERVIS, spol. s r.o.	45.73%	30	94	4	9
R. JELINEK L.A. – S.A.	80.00 %	2 282	1 290	131	164
R. JELINEK USA, LLC.	100.00 %	50	58	3	3
VINPROM TROYAN AD	99.58%	2 921	2 416	-341	-342
RUDOLF JELÍNEK Slovakia, s.r.o.	100.00 %	1 991	3 153	-10	-10
Milan METELKA a.s.	34.09 %	209	241	1	4
SEMI Trade LLC	10.00 %	30	54	3	27
Total		30 193	23 521	731	882



Subsidiary Companies



1. RUDOLF JELÍNEK a.s.
2. R.JELINEK L.A. – S.A.
3. R.JELINEK USA, LLC.
4. VINPROM – TROYAN AD
5. RUDOLF JELÍNEK Slovakia, s.r.o.
6. Milan METELKA a.s.
7. SEMI Trade LLC



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: 8,654,930 EUR

RJG's share: 91,46 %

Number of employees: 126



The Company's Bodies:

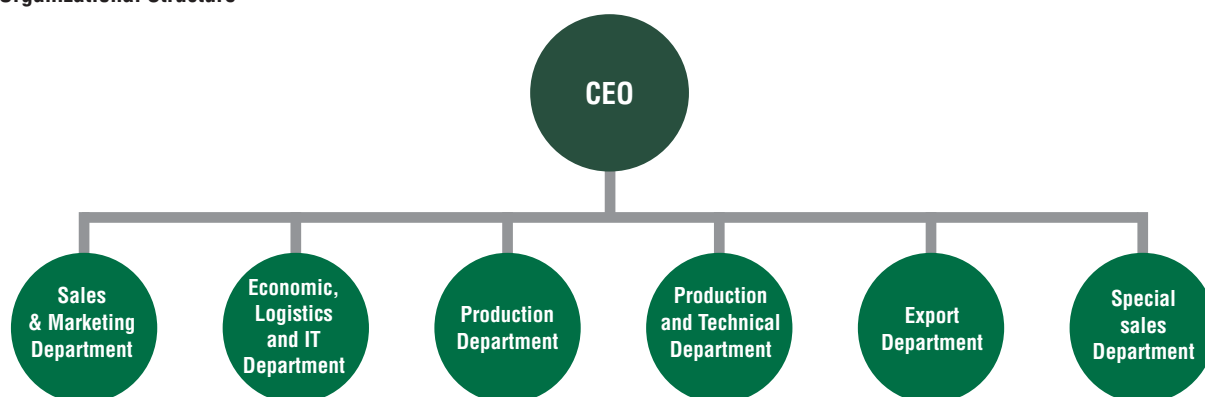
Board of Directors

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 29,5 % 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.

Distribution Brands

The Company has also been the exclusive distributor of METELKA liqueurs. Since 2012 it has distributed the Austrian brand STROH with three different variants of rum. Since 2013, it has been distributing other brands, BRANCA covering Fernet Branca, Brancamenta and Caffé Borghetti and HEAVEN HILLS with five different variants of Kentucky Bourbon Whiskey.

Branded Spirits

Plum vodka, Slovácká borovička, Gold Cock Whisky, Praděd, Praděd Bitter, Premium line, Plum liqueur, Absinth, R. JELÍNEK VODKA, Švejč'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 in Vizovice. The company also owns 64 hectares of Plum and 83 hectares of Apricot orchards in Moravia.



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 two recreational resorts in the midst of the forests of the Chřiby highlands in the Zlín region:
Lesní penzion Bunč – www.bunc.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.

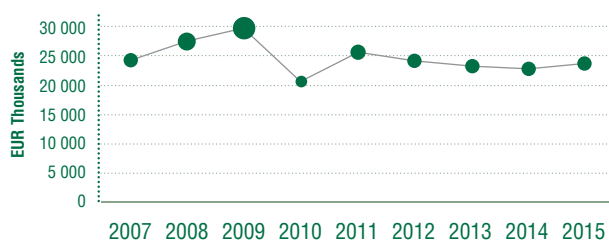


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

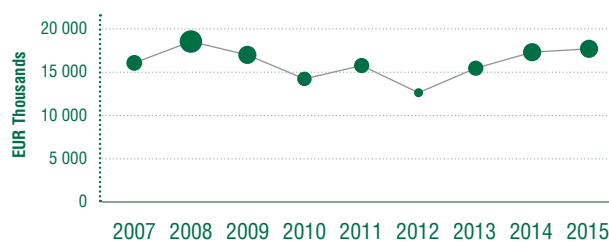
Economic results of RUDOLF JELÍNEK a.s. (Thousands EUR)	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total Assets	24 130	27 475	29 747	20 986	25 331	24 651	23 418	23 164	24 315
Total Revenues	15 650	18 274	16 877	14 646	15 703	12 662	15 557	16 815	17 393
Profit/loss (before tax)	1 267	1 656	1 284	1 070	875	-753	481	554	987
Excise Taxes Paid	11 732	12 445	12 015	9 178	10 401	10 906	10 671	14 294	14 708

NOTE 1: The exchange rate on December 31 2015 was 27,012 CZK/EUR

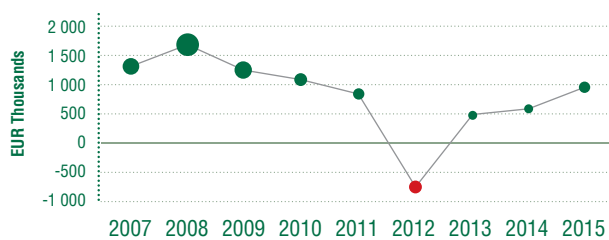
Total Assets 2007 – 2015



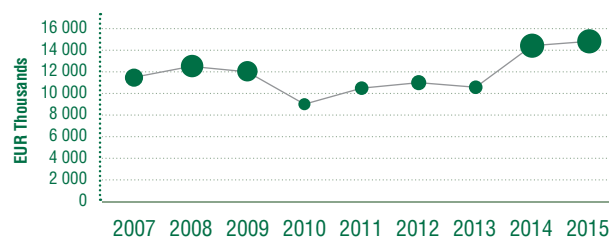
Total Revenues 2007 – 2015



Profit before Tax 2007 – 2015



Excise Taxes Paid 2007 – 2015



Registered office: Camino a Nueva Aldea Km 8
Quillón, 8th 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: 8

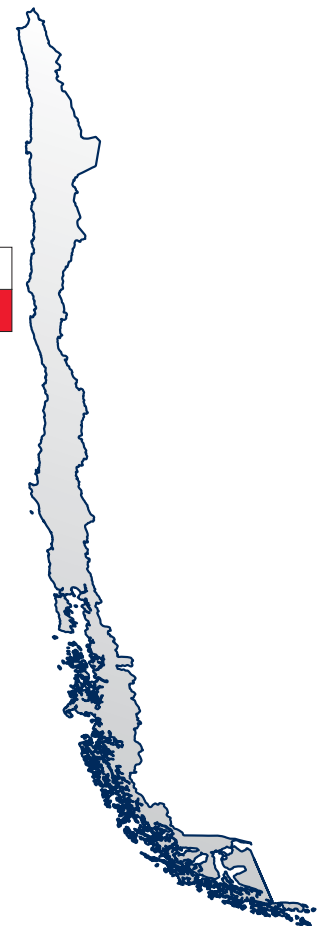
The Company's Bodies

Board of Directors

Chairman: Pavel Dvořáček
Member and CEO: Martin Déva



Chile



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 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 JUMBO and Tottus in Chile, especially fruit distillates, vodka, whisky and absinthe.





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). The company planted 8 ha in 2014 (Summer William's 70%, Red William's 20% and 10% of Packham's Triumph as a pollinator). The orchard is equipped with an automatic irrigation system, too, including a water accumulation lake. Company bought 2.000 modern plastic box-pallets for pear and prepares other investments in fruit growing. The company planted 1 ha of Mirabelle (Yellow Plum).

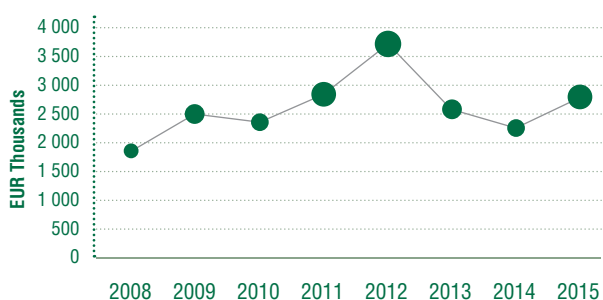


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

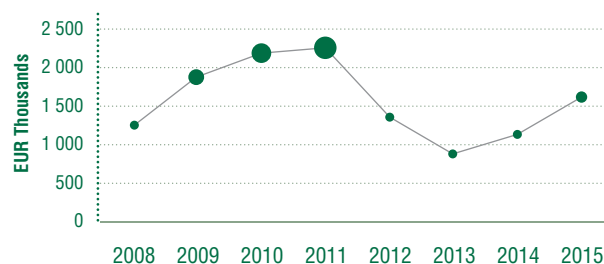
Economic results of R.JELINEK L.A. – S.A. (Thousands EUR)	2008	2009	2010	2011	2012	2013	2014	2015
Total Assets	1 858	2 493	2 403	2 894	3 674	2 582	2 280	2 848
Total Revenues	1 244	1 821	2 200	2 232	1 370	915	1 073	1 609
Profit/loss (before tax)	108	55	219	235	-305	-26	70	164
Excise Taxes Paid	0	0	2	4	4	3	4	5

NOTE 1: The exchange rate on December 31 2015 was 771,95 CLP/EUR

Total Assets 2008 – 2015



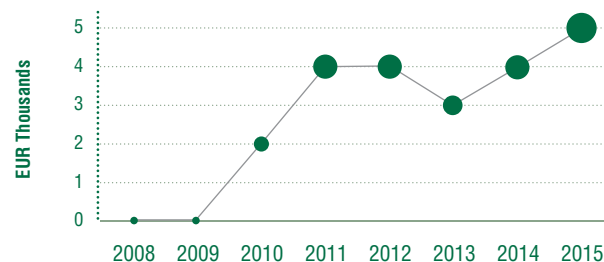
Total Revenues 2008 – 2015



Profit/Loss before Tax 2008 – 2015



Excise Taxes Paid 2008 – 2015



3. R.JELINEK USA, LLC.

Registered office: 5000 Birch Street
NEWPORT BEACH
CA 92 660
USA

Legal form: Limited Liability Company (LLC.)

Web: www.rjelinek.us

Id. No.: 201507210150

Incorporation: 2015

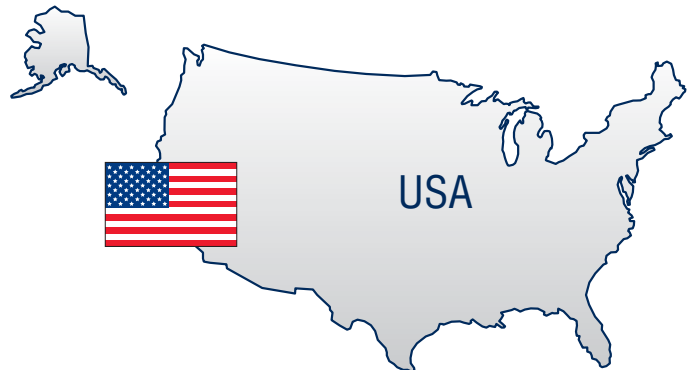
Registered capital: 100 USD

RJG's share: 100 %

Number of employees: 1

The Company's Bodies:

Directors: Pavel Dvořáček
Zdeněk Chromý



R.JELINEK USA, LLC. has been established to continue in developing the sales, distribution and marketing of the R.JELINEK brand in the USA.

The brand, launched at the US market by Mr. Rudolf Jelinek in 1934, is currently distributed in more than 30 U.S. Federal member states from East to West Coast, including the major markets of New York, Los Angeles, Chicago. Nowadays, R.JELINEK is available in over 5.000 liquor stores and restaurants throughout the United States.

The range of products consists of the Premium kosher Fruit Distillates, such as Silver and Gold Slivovitz, Pear Williams or Bohemia Honey, very popular mainly at the East Coast. On the other hand, the West Coast favours our liqueurs preferably JELINEK Fernet and Amaro.

In 2015, R.JELINEK USA promoted the R.JELINEK brand in many ways, from supporting the cultural events, such as CZECH THAT FILM festival, WEST FEST music festival, to communication via social media (new FACEBOOK page R.JELINEK USA).





ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of R.JELINEK USA, LLC. (Thousands EUR)	2015
Total Assets	50
Total Revenues	58
Profit/loss (before tax)	3

NOTE 1: The exchange rate on December 31 2015 was 1,0887 USD/EUR



4. VINPROM – TROYAN AD

Registered office: Akad. A. Bolevski St., no. 16
Troyan
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: 99,58 %

Number of employees: 31

The Company's Bodies:

Board of Directors

Chairman: Ing. Pavel Dvořáček
Member: Ing. Jaroslav Burkart
Member: Ing. Stanislav Petkov Spasov
Member: Mgr. Vladislav Katrenčík





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 Troyan 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. Troyan plum rakia is produced exclusively from plums harvested in the Troyan 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 Troyan 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 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 2016, the company prepares the reclamation of an old plum orchard and purchase of more land.

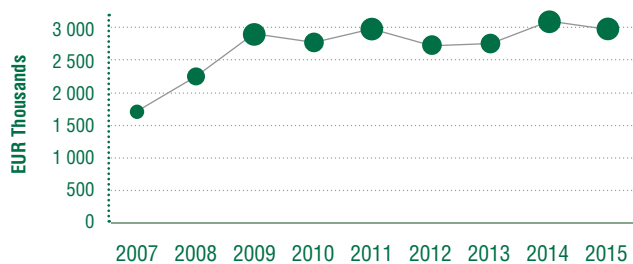


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

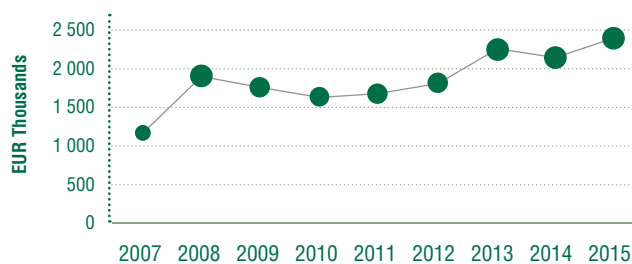
Economic results of VINPROM TROYAN AD (Thousands EUR)	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total Assets	1 647	2 303	2 892	2 793	2 964	2 709	2 717	3 035	2 933
Total Revenues	1 126	1 921	1 765	1 649	1 681	1 838	2 264	2 113	2 426
Profit/loss (before tax)	207	225	235	140	97	-254	153	38	-342
Excise Taxes Paid	513	788	637	723	747	799	840	865	948

NOTE 1: The exchange rate on December 31 2015 was 1,96 BGN/EUR

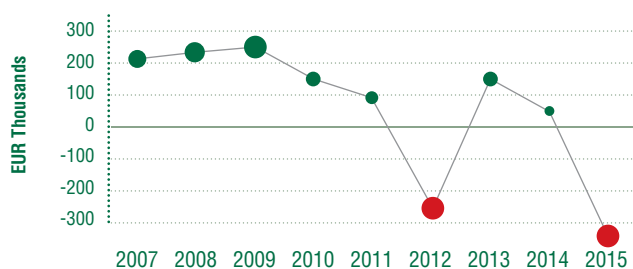
Total Assets 2007 – 2015



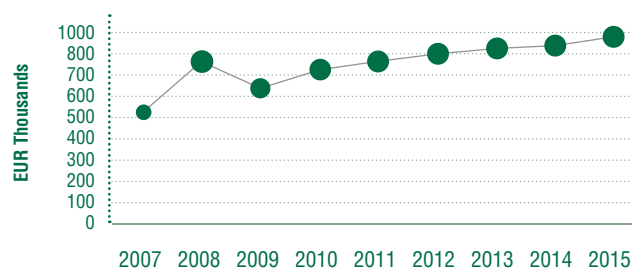
Total Revenues 2007 – 2015



Profit before Tax 2007 – 2015



Excise Taxes Paid 2007 – 2015





5. RUDOLF JELÍNEK Slovakia, s.r.o.

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: 9

R. JELÍNEK
Original Czech Distilleries



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, Slováká borovička 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 90 kinds of bar syrups.

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

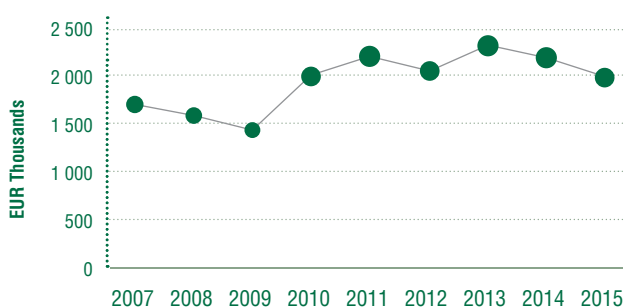
Since 2012 is distributed Austrian brand **STROH** with three different variants of rum.

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.

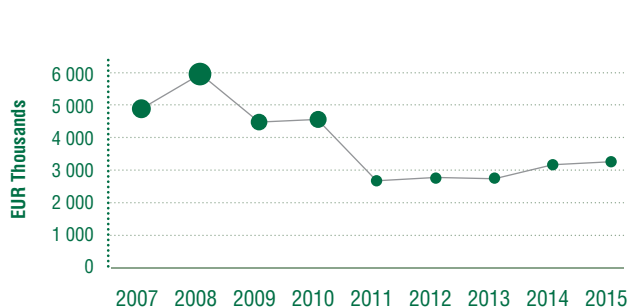
ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of RUDOLF JELÍNEK Slovakia, s.r.o. (Thousands EUR)	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total Assets	1 666	1 544	1 470	1 983	2 427	2 080	2 363	2 186	1 991
Total Revenues	4 981	5 997	4 420	4 425	2 791	2 872	2 871	3 084	3 113
Profit/loss (before tax)	15	57	1	22	23	-186	12	135	-10
Excise Taxes Paid	2 177	2 696	2 114	2 772	2 669	2 795	3 052	2 831	2 654

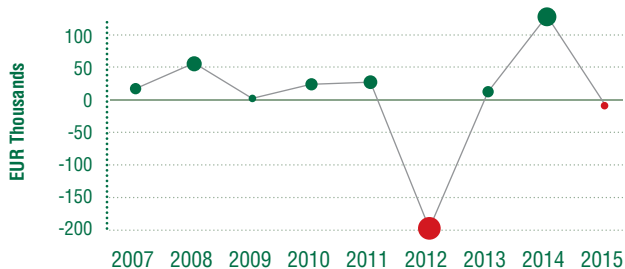
Total Assets 2007 – 2015



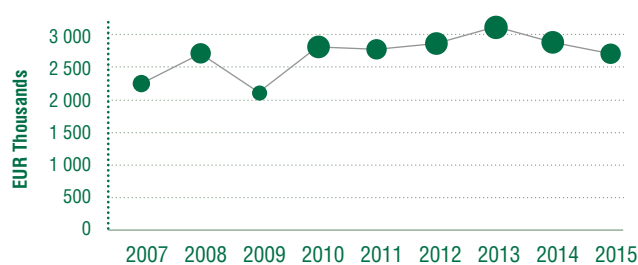
Total Revenues 2007 – 2015



Profit before Tax 2007 – 2015



Excise Taxes Paid 2007 – 2015



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: 34,09 %

Number of employees: 6

The Company's Bodies

Board of Directors

Chairman: Milan Metelka
Member: Ing. Pavel Dvořáček
Member: Jan Metelka
Member: Vladislav Katrenčík





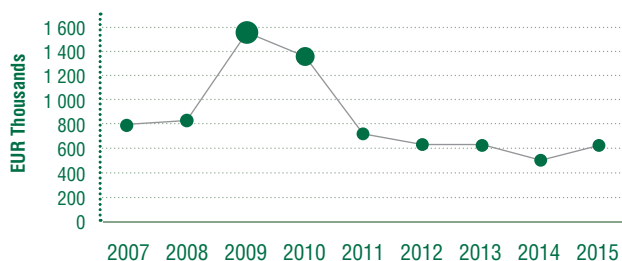
Production of liqueurs and spirits in Antonín Metelka's family began in Vyškov, South Moravia, in 1935. The principal products were Režná (rye spirit), Rum, Griotka (cherry brandy), Praděd herbal liqueur, Wolga fine bitter liqueur, Rosbašský liqueur, Liqueur de Chartreuse, Hubertus special herbal liqueur 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

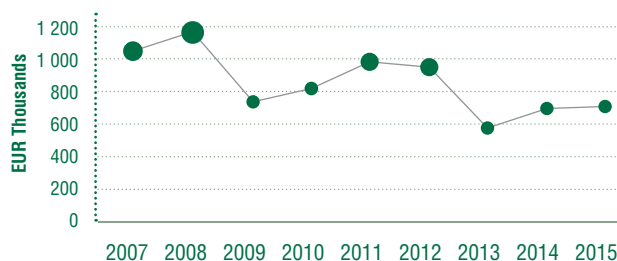
Economic results of Milan METELKA a. s. (Thousands EUR)	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total Assets	794	822	1 547	1 361	718	619	612	512	613
Total Revenues	1 034	1 157	740	817	988	937	580	688	698
Profit/loss (before tax)	13	43	1	-55	-595	35	-23	20	6
Excise Taxes Paid	675	676	555	580	624	494	123	6	0

NOTE 1: The exchange rate on December 31 2015 was 27,023 CZK/EUR

Total Assets 2007 – 2015



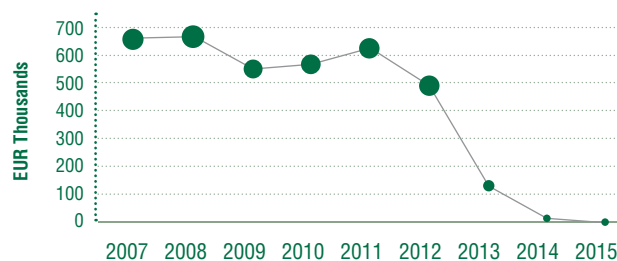
Total Revenues 2007 – 2015



Profit/Loss before Tax 2007 – 2015



Excise Taxes Paid 2007 – 2015



Excise tax is paid through RUDOLF JELÍNEK a.s.

Registered office: Petrovsko-Razumovskiy street, h.24, b. 19
Moscow, Russian Federation 127287

Legal form: Limited liability company

Web: www.semitrade.ru

Tax Reg. No.: 7714296451

Registered capital: 125,250 EUR

Entry into the Company: 2014

RJG's share: 10%

Number of employees: 3

Executive Manager: Vladimir Sergejevic Safronov



SEMI Trade LLC was established in January 2003 and is based in the city of Moscow. Its main business is the importation and distribution of traditional Czech alcoholic beverages.

Almost every country in the world has its own alcoholic beverages, which are its national pride. The production of such beverages requires knowledge, experience and hard work of generations.

Our company cooperates with leading Czech producers of alcoholic beverages, which are famous all over the world for the quality of their products and respect for their traditions, ensuring the continuity of generations.

An important challenge to our company is to acquaint Russians with the culture of consumption of these beverages. For example, plum brandy with a dried plum and pear brandy with a slice of juicy pear. To answer this challenge, we are actively cooperating with restaurants and stores, wholesalers' sales representatives, tasting drinks, participate in exhibitions and regularly publish articles in different publications. We see the growing popularity of Czech drinks and we are open to mutually beneficial cooperation. We invite you to Wonderland Czech alcohol.



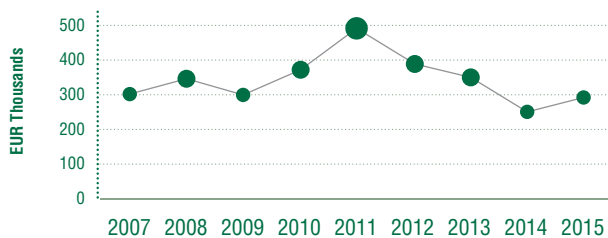


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

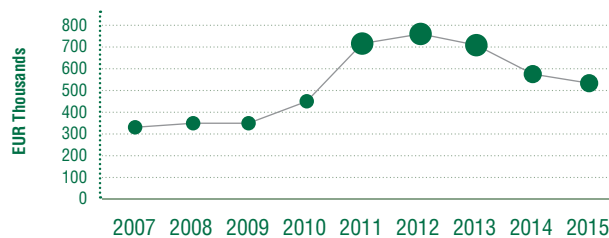
Economic results of SEMI Trade LLC (Thousands EUR)	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total Assets	309	347	300	373	493	392	351	261	297
Total Revenues	332	345	349	452	714	767	705	586	535
Profit/loss (before tax)	5	4	6	8	17	32	41	29	27
Excise Taxes Paid	70	75	84	94	149	129	164	151	94

NOTE 1: The exchange rate on December 31 2015 was 80,6736 RUB/EUR

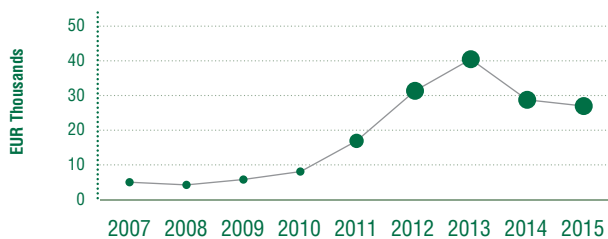
Total Assets 2007 – 2015



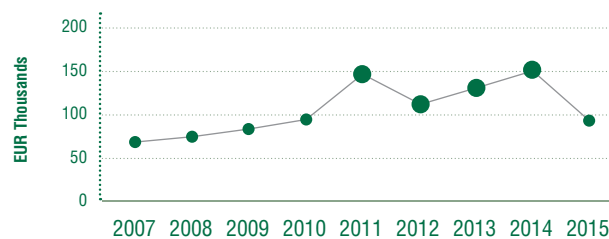
Total Revenues 2007 – 2015



Profit before Tax 2007 – 2015



Excise Taxes Paid 2007 – 2015





Economic Results

IV.

1. *Balance sheet as of 31. 12. 2015*
2. *Profit calculation for tax purposes as of 31. 12. 2015*



IV. 1. Balance sheet as of 31. 12. 2015

Balance sheet

31. 12. 2015

(In 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	2.507.058	2.734.998
Total intangible fixed assets		2.507.058	2.734.998
Financial fixed assets			
	Nominal value	End of year	Begin of year
Participations		18.707.451	18.969.303
Long-term receivables from group companies	608.419	608.419	492.000
Long-term receivables from participating interests and parties participating in the company	238.544	238.544	55.065
Total financial fixed assets		19.554.414	19.516.368
Receivables and accrued income			
	Nominal values	End of year	Begin of year
Trade debtors receivables	173.184	173.184	182.868
VAT receivables		269	376
Short-term receivables from group companies	3.692	3.692	364
Short-term receivables from participating interests and parties participating in the company	20.474	20.474	4.013
Other receivables		1.126	0
Total receivables and accrued income		198.745	187.621
Liquid assets			
		End of year	Begin of year
Liquid assets		113.740	129.253
Total liquid assets		113.740	129.253
Total assets		22.373.957	22.568.240



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	62.352	62.352
Retained earnings	325.666	444.204
Total fiscal equity capital	19.467.673	19.586.211
Provisions		
	End of year	Begin of year
Other provisions	150.179	193.955
Total provisions	150.179	193.955
Long-term liabilities		
	End of year	Begin of year
Long-term amounts owed to participating interests and parties participating in the company	2.343.932	2.446.367
Total long-term liabilities	2.343.932	2.446.367
Current liabilities		
	End of year	Begin of year
Trade creditors and trade credits	2.086	2.261
Current liabilities to participating interests and parties participating in the company	365.078	308.176
Tax payable	22.361	10.082
Other current liabilities	22.648	31.270
Total current liabilities	412.173	341.707
Total liabilities	22.373.957	22.568.240

IV. 2. Profit calculation for tax purposes as of 31. 12. 2015

Profit calculation for tax purposes

31. 12. 2015

(In EUR)

Name: R.JELINEK GROUP SE

Tax registration number: 851244956

Profit calculation for tax purposes

Income		
	Current year	Previous year
Net turnover	439.750	432.725
Total income	439.750	432.725

Personnel expenses		
	Current year	Previous year
Salaries and wages	11.384	14.040
Social security	3.795	4.680
Total personnel expenses	15.179	18.720

Depreciation		
	Current year	Previous year
Other intangible fixed assets	227.940	227.940
Total depreciation	227.940	227.940

Other operating expenses		
	Current year	Previous year
Selling expenses	4.994	7.153
Other expenses	45.395	28.693
Total other operating expenses	50.389	35.846



Financial income and expenses		
	Current year	Previous year
Results on receivables from group companies	21.720	17.260
Results on receivables from participating interests and parties participating in the company	2.730	6.146
Change in valuation of receivables	4.579	7.751
Deduct: costs of amounts owed to participating interests and parties participating in the company	75.941	81.501
Total financial income and expenses	(46.912)	(50.344)

Results from participations		
	Current year	Previous year
Results from participations	(195.507)	0
Total results from participations	(195.507)	0

Balance of profit calculation for tax purposes	(96.177)	99.875
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Taxes		
	Current year	Previous year
Company tax	22.361	10.082
Total company tax	22.361	10.082

Balance of profit calculation	(118.538)	89.793
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