

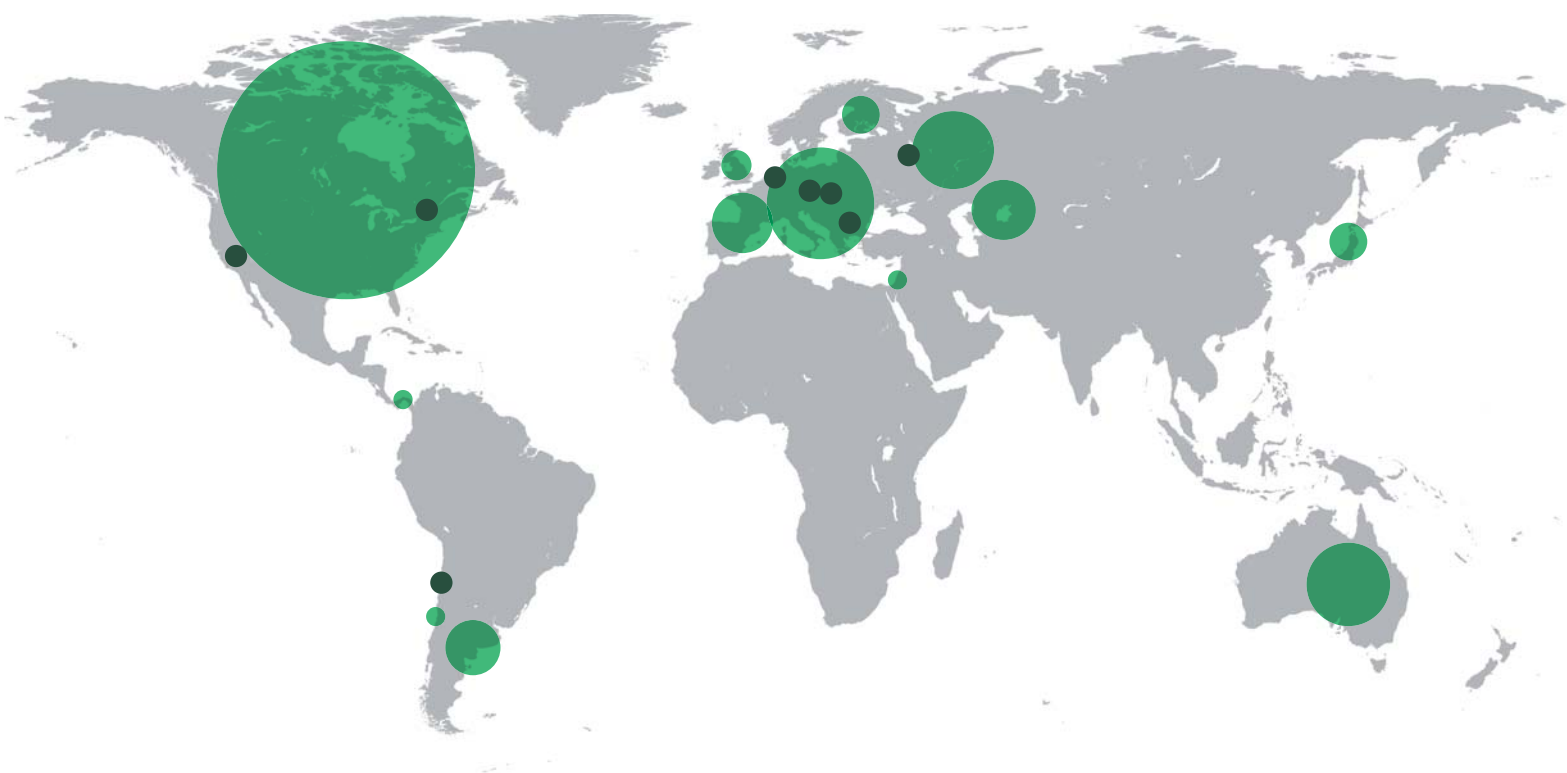
R. JELÍNEK

R. JELINEK GROUP SE



ANNUAL REPORT

2017



● Subsidiary Companies

● Export Markets

Czech Republic
Slovakia
Netherlands
Chile
Bulgaria
USA
Russia
Canada

Argentina
Australia
Austria
Belgium
Bulgaria
Canada
Germany
Great Britain
Hungary
Chile
Israel
Italy

Japan
Kazakhstan
Latvia
Panama
Poland
Romania
Russia
Spain
Sweden
Switzerland
Ukraine
USA

Note: The financial figures in the Annual Report are re-calculated to EUR using the valid exchange rates of 31 December 2017 (25,54 CZK/EUR; 1,9558 BGN/EUR; 1,2 USD/EUR; 68,8668 RUB/EUR; 735,21 CLP/EUR; 1,504 CAD/EUR).

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1. Balance sheet as of 31. 12. 2017
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*Foreword of the Chairman
of the Board of Directors*



Foreword of the Chairman of the Board of Directors

Dear Shareholders, Dear Business Partners,

On behalf of the Board of Directors of **R. Jelinek Group SE**, I would like to present the annual report for the past year.

Last year, the largest company in the Group, **RUDOLF JELÍNEK a.s.** Czech Republic, earned revenues in the amount of EUR 17.76 million, which is a year-on-year increase by 9 %. Due to the increased investments and repairs, increased personnel costs as well as exchange rate losses caused by the strengthening crown, the year-on-year profit decreased by 32 % and amounted to **EUR 732 thousand**.

We also purchased land for further development of our agricultural activity last year and prepared it for planting in the fall of 2018. Our subsidiary, **RUDOLF JELÍNEK sady s.r.o.**, made **profit after taxation of EUR 2.27 thousand**, with revenues in the amount of EUR 182 thousand.

BIOSADY s.r.o., the second 100% subsidiary – the owner and farmer of 83 ha of apricot orchards – did not deliver the planned quantity of apricots due to frost, and reported income in the amount of EUR 94 thousand and made **profit after taxation of EUR 3.4 thousand**.

PROMPT servis s.r.o., a publisher of a regional weekly, made **loss in the amount of EUR 19 thousand** at receipts amounting to EUR 200 thousand, mostly due to the failure to meet the plan of receipts and depreciation of historical receivables.

As planned, RUDOLF JELÍNEK a.s. invested and paid for property repairs the total of EUR 1,312 thousand in the Czech Republic in 2017. Last year, we managed to co-finance activities related to the acquisition of agricultural machines and orchard maintenance thanks to subsidies.

The largest individual projects implemented last year included the reconstruction of Jelínkova Koštovna, acquisition of orchard mechanisation, increasing the stainless fermentation capacity and other structural modifications in the distillery, construction of a new climbing wall, and the repair of Jelínek forest spa in the Chřiby resorts, and above all, the commencement of the construction of the Distillery Land in Prague. We invested additional EUR 231 thousand in new estates for planting.

Last year, we introduced a single-variety Vizovická plum brandy, Stanley 2015, and golden Vizovická plum brandy 2015, made from Vizovice plums. We launched the third series of Family Reserve plum brandy, as well as whisky Gold Cock apricot brandy finish. In marketing, we focused on the 50th Vizovice Trnkobraní Festival and on-line activities.

The total assets of the Company reached the value of EUR 25.2 million at the end of 2017, which is a year-on-year increase by 10 %. The registered capital of the Company did not change and it stays at the amount of EUR 8.66 million. The equity share is 58 % of the total balance sum and we **increased its value by 3.96 % to EUR 14.7 million** last year.

In accordance with the approved dividend policy, the Board of Directors of the Company suggests that the General Meeting of the Company pays **dividends**. The aliquot part falling in favour of R. Jelinek Group SE should be approx. **EUR 190 thousand**.

With revenues exceeding EUR 900 thousand, **Milan METELKA a.s.** made profit in the amount of **EUR 20 thousand**. The year-on-year profit decrease was caused by the sale of the former production premises of the Company and by increasing personnel costs. The General Meeting decided to pay dividends and our group received **EUR 6.6 thousand**.

RUDOLF JELÍNEK Slovakia s.r.o., once again, beat the record in receipts with the amount of EUR 3.75 million and reported **profit before taxation in the amount of EUR 240 thousand** last year. The largest investment project in the history of the Company was the completion of the construction of the company store and degustation bar in Starý Smokovec for more than EUR 500 thousand and the commencement of its operation through a partner, TMR.

The Chile Company, **R. JELINEK L.A. S.A.** – made **profit of EUR 127 thousand** at revenues in the amount of EUR 2.021 million, which is a year-on-year decrease by 55 %. The Company invested EUR 288 thousand, with the largest individual investments including the repurchase of 1,000 plastic box-pallets for fruit, a new steam boiler, stainless fermentation tanks, repairs of company electrical network with a transformer, and above all the extension and shading of the fruit storage. The pleasant news is the second crop yield from the newly established orchards, reaching almost 100 tonnes. It is more than double the crop yield in the previous season. Unfortunately, the investments of ecological waste disposal and the planned orchard planting were not completed.

Our business in Bulgaria in 2017 also brought some positive results in spite of the low fruit crop and thus fruit purchases and processing. Again, we managed to invest over EUR 200 thousand, mostly in fruit acceptance and distillation technologies, and in starting recultivation of 30 hectares for planting plum orchards.

With the year-on-year increase in revenues by 6 % to the value of EUR 2.96 million, **VINPROM TROYAN A.D.** made **profit in the amount of EUR 154 thousand**. In accordance with the approved dividend programme of the Company, this year's General Meeting approved the payment of dividends in the amount of EUR 15 thousand.



The main mission of **R. JELINEK USA, LLC** based in California is further development of trade and marketing promotion of the products of sister companies in this territory. The Company made **profit in the amount of EUR 7.1 thousand** at revenues of EUR 128 thousand.

Last year, we founded a new company in Montreal, **Canada**, for the purpose of further development, **R. JELINEK DISTILLERIES Inc.**, and I believe that we will soon expand the products with our brand to other provinces and implement the prepared acquisition.

The parent Company, **R. Jelinek Group SE** made **profit in the amount of EUR 366 thousand** before taxation in 2017, which is a year-on-year increase by 35%. The profit growth by almost EUR 100 thousand is a result of higher dividends received, increase in revenues from fees, and also a partial decrease in the operating costs. The revenues from fees increased by 2 % to the value of **EUR 388 thousand**. The total revenues of the Company amount to record-breaking **EUR 737 thousand**, including the received dividends in the amount of EUR 309 thousand.

The total assets of the Company settled at the amount of EUR 23.349 million at the end of 2017 and the equity share reached 86 % of the total balance sum. Last year's largest financial operations concerned the payments of loans received from shareholders for the acquisition in Chile and financial investments in affiliated businesses of the shareholders. The registered capital of the Company did not change and it stays at EUR 19.08 million. The **equity is EUR 20.087 million**.

With regard to financing, the Company does not have any bank loans and all its liabilities arising from regular business relations are within maturity, or there are liabilities exclusively to the deciding shareholders of the Company, which are continuously amortised.

The consolidated revenues of the Group without R. Jelinek Group SE almost reached the amount of EUR 26,3 million last year. **The consolidated economic results** of the individual companies **sum up to profit in the amount of EUR 1,194 million**.

In conclusion, I would like to thank, on behalf of the Board of Directors, to all the employees of the subsidiaries, the business partners and shareholders of the Company for their work, support and trust in the products and services provided by everyone in R. Jelinek Group SE in 2017.

Tilburg, on 10 May 2018

Ing. Pavel Dvořáček, v.r.
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:	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

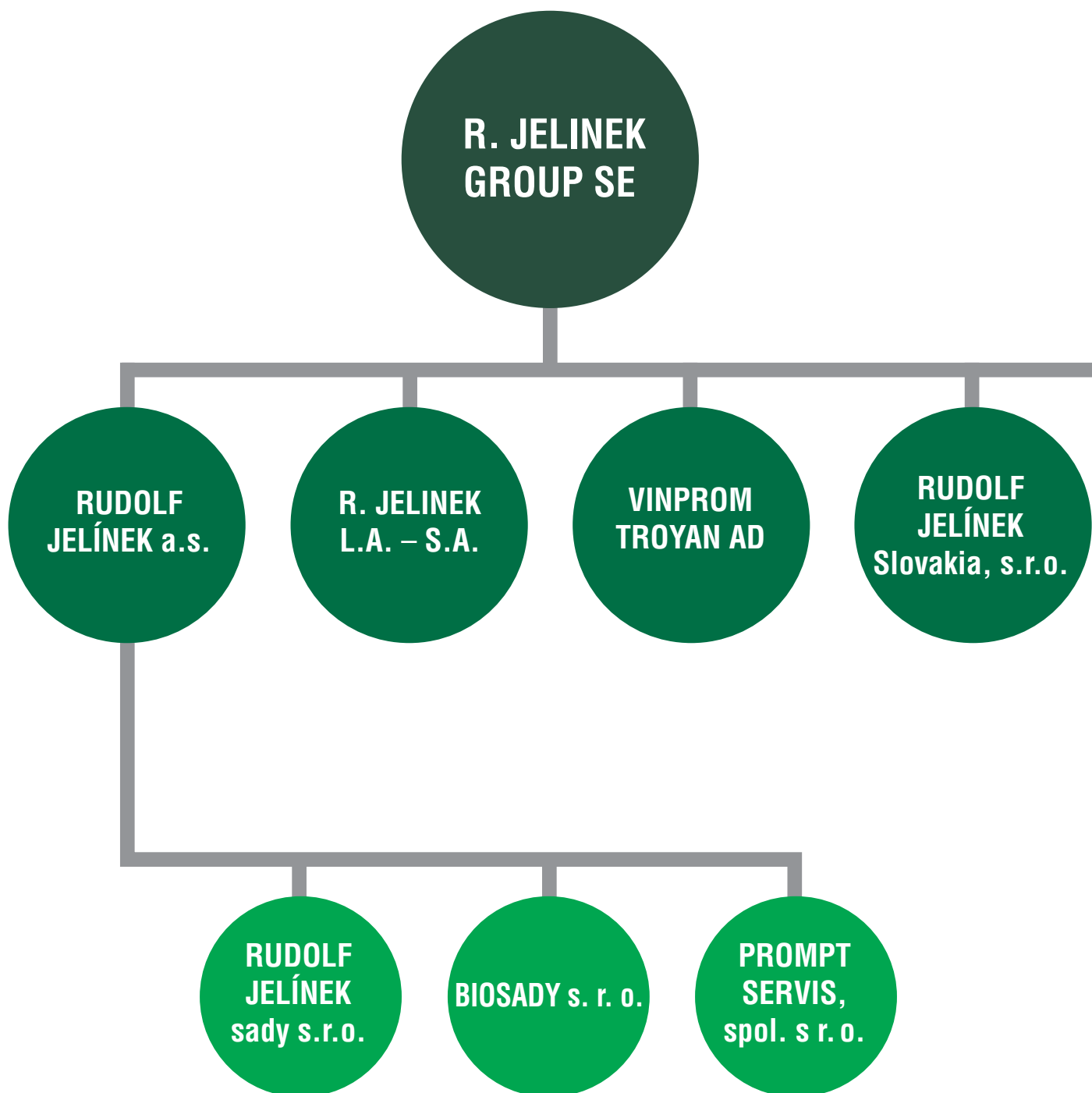
Supervisory Board

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



Vizovice in the early 20th century.

II. 3. Organizational Structure





R. JELINEK USA,
LLC.

Milan
METELKA a.s.

SEMI Trade LLC

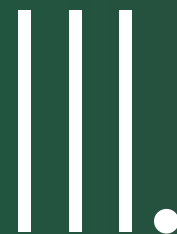
R. JELINEK
DISTILLERIES Inc.

ECONOMIC RESULTS OF THE SUBSIDIARY COMPANIES 2017 (Thousands EUR)

Company	Share capital	Consolidated assets	Consolidated revenues	Consolidated profit/loss before taxes	Non-consolid. profit/loss before taxes
RUDOLF JELÍNEK a.s.	96,81 %	24 392	17 193	709	732
RJ sady s.r.o.	96,81 %	167	177	2	2
BIOSADY s.r.o.	96,81 %	202	91	4	4
PROMPT SERVIS, spol. s r.o.	48,41 %	26	98	-9	-19
R. JELINEK L.A. – S.A.	80,00 %	2 764	1 617	102	127
R. JELINEK USA, LLC.	100,00 %	70	128	7	7
VINPROM TROYAN AD	99,59 %	3 330	2 952	153	154
RUDOLF JELÍNEK Slovakia, s.r.o.	100,00 %	2 924	3 745	240	240
Milan METELKA a.s.	34,09 %	148	307	7	20
SEMI Trade LLC	10,00 %	30	41	0,5	5
R. JELINEK DISTILLERIES Inc.	90,00 %	-22	0	-22	-24
Total		34 032	26 349	1 194	1 248



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*
8. *R. JELINEK DISTILLERIES Inc.*



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:	96,81 %
Number of employees:	124



The Company's Bodies:

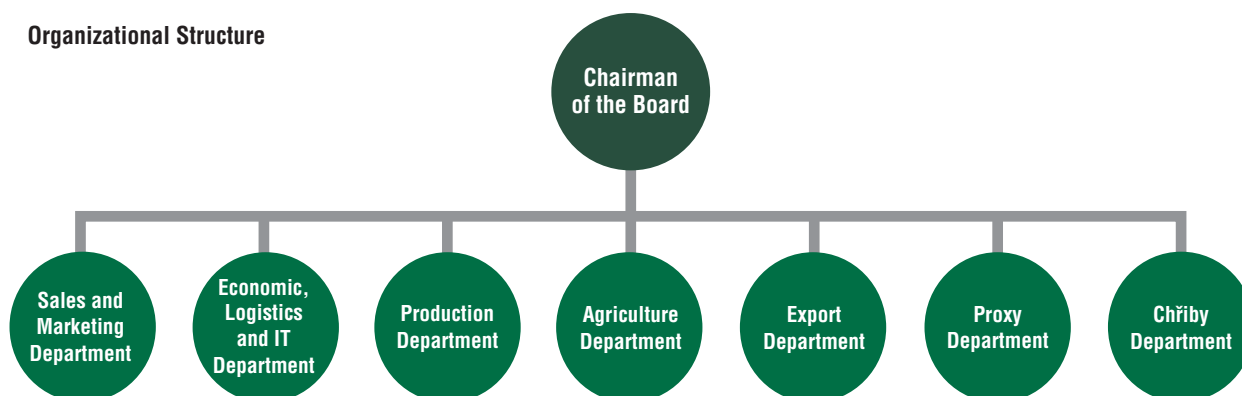
Board of Directors

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 31 % of the Company's sales.



THE COMPANY'S PORTFOLIO

Fruit Distillates

Slivovice (plum brandy) is a typical Moravian plum distillate. Slivovice R. JELÍNEK is traditionally produced by 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 – 14 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 by 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 plums 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 the Company has been distributing 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. For the Czech market, we agreed on cooperation with brands Saint James and Label 5 and commenced their distribution.

Branded Spirits

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



FRUITS AND ORCHARDS

RUDOLF JELÍNEK a.s. is one of the biggest buyer 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, 15 hectares of Cherry 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 company store 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.

In 2017, the company has succeeded in completing the extensive reconstruction of the space above the Vizovice company store and building an exclusive environment for cultural, social or private events to improve Distillery Land's offer and capabilities.



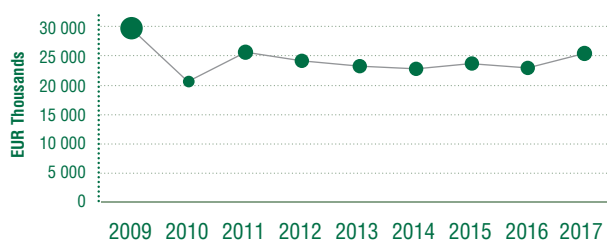


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

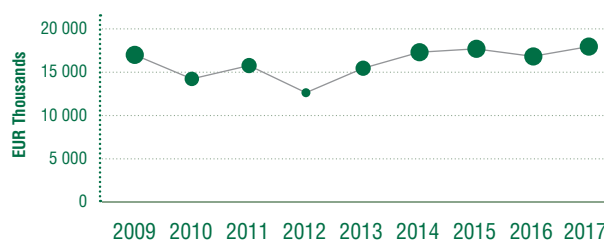
Economic results of RUDOLF JELÍNEK a.s. (Thousands EUR)	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Assets	29 747	20 986	25 331	24 651	23 418	23 164	24 315	22 899	25 195
Total Revenues	16 877	14 646	15 703	12 662	15 557	16 815	17 393	16 237	17 759
Profit/loss (before tax)	1 284	1 070	875	-753	481	554	987	1 082	732
Excise Taxes Paid	12 015	9 178	10 401	10 906	10 671	14 294	14 708	15 117	18 059

NOTE 1: The exchange rate on December 31 2017 was 25,54 CZK/EUR

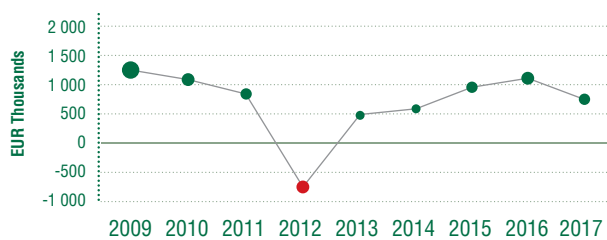
Total Assets 2009 – 2017



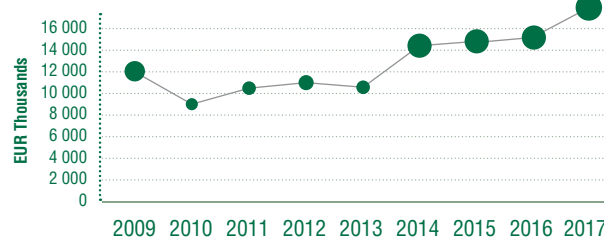
Total Revenues 2009 – 2017



Profit before Tax 2009 – 2017



Excise Taxes Paid 2009 – 2017



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

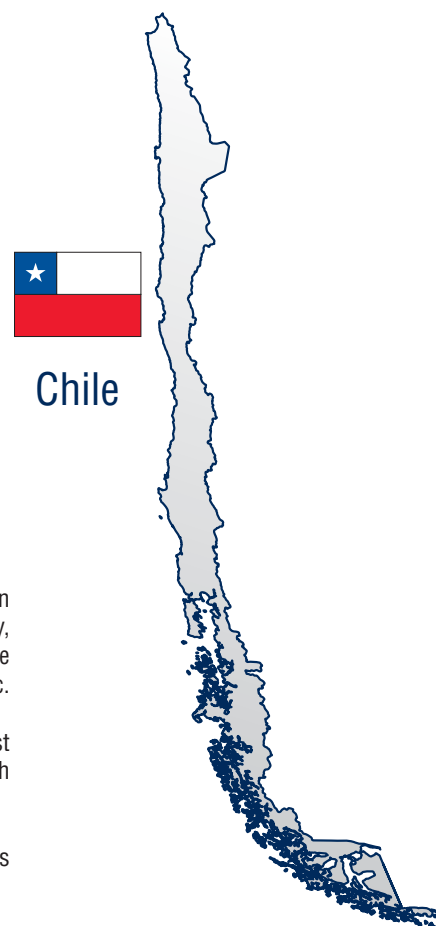
RJG's share: 80 %

Number of employees: 12

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 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, including a water accumulation lake. Company bought 3.000 modern plastic box-pallets for pear and prepares other investments in fruit growing. The company planted 1 ha of Mirabelle (Yellow Plum).

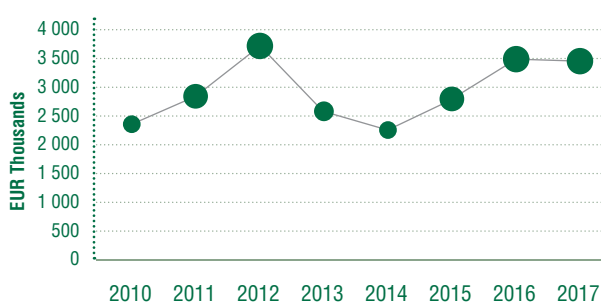


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

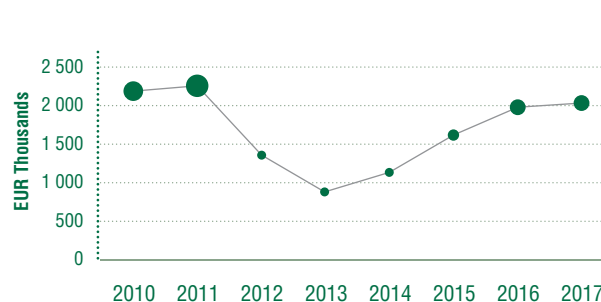
Economic results of R.JELINEK L.A. – S.A. (Thousands EUR)	2010	2011	2012	2013	2014	2015	2016	2017
Total Assets	2 403	2 894	3 674	2 582	2 280	2 848	3 496	3 455
Total Revenues	2 200	2 232	1 370	915	1 073	1 609	1 980	2 021
Profit/loss (before tax)	219	235	-305	-26	70	164	285	127
Excise Taxes Paid	2	4	4	3	4	5	5	8

NOTE 1: The exchange rate on December 31 2017 was 735,21 CLP/EUR

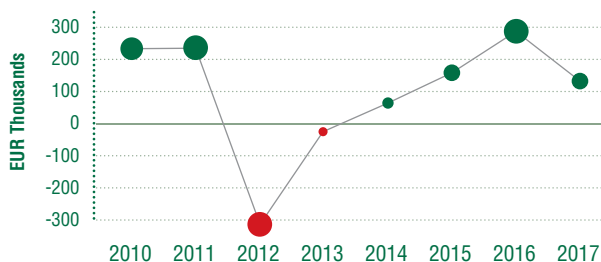
Total Assets 2010 – 2017



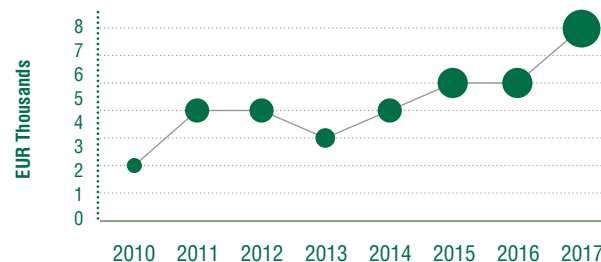
Total Revenues 2010 – 2017



Profit/Loss before Tax 2010 – 2017



Excise Taxes Paid 2010 – 2017



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

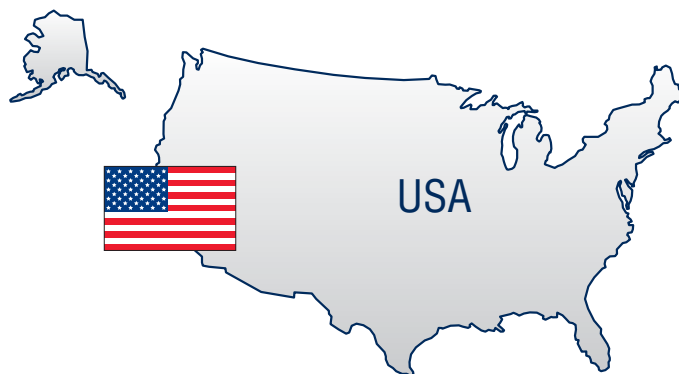
Registered capital: 100 USD

RJG's share: 100 %

Number of employees: 3

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 2016, R. JELINEK USA promoted the R.JELINEK brand in many ways, from supporting the cultural events, such as CZECH THAT FILM festival to communication via social media (FACEBOOK page R. JELINEK USA).



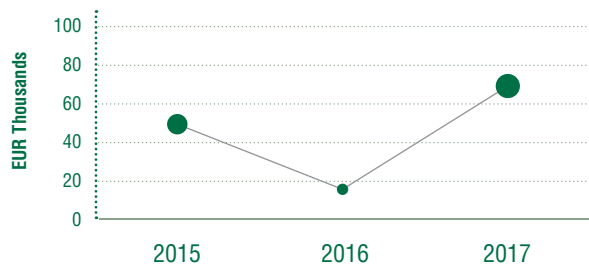


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

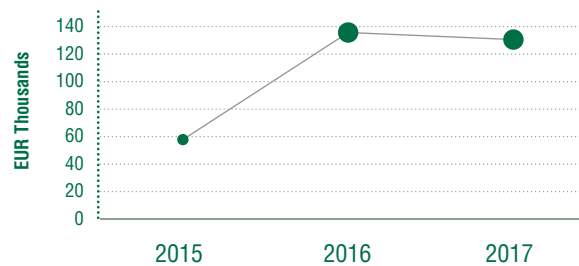
Economic results of R.JELINEK USA, LLC. (Thousands EUR)	2015	2016	2017
Total Assets	50	18	70
Total Revenues	58	134	128
Profit/loss (before tax)	3	-5,6	7

NOTE 1: The exchange rate on December 31 2017 was 1,2 USD/EUR

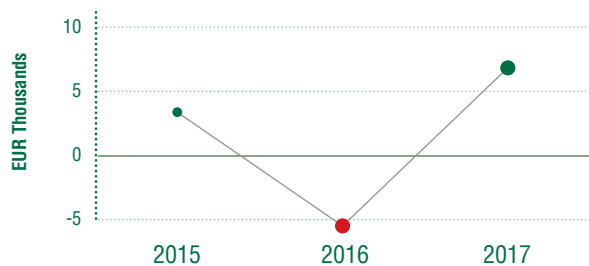
Total Assets 2015 – 2017



Total Revenues 2015 – 2017



Profit/Loss before Tax 2015 – 2017



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: 99,59 %

Number of employees: 29

The Company's Bodies:

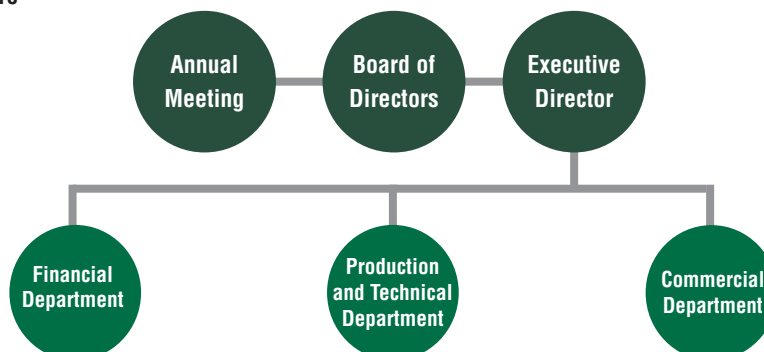
Board of Directors

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.

The company owns 1,5 ha of plum orchards and plans to plant another 28,5 ha in 2018.

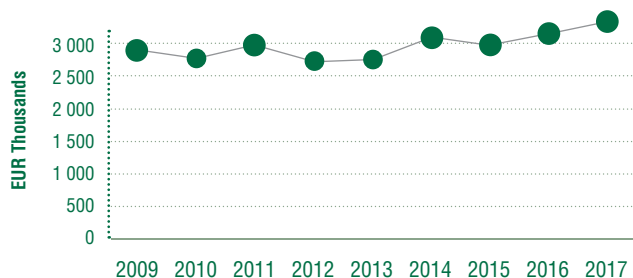


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

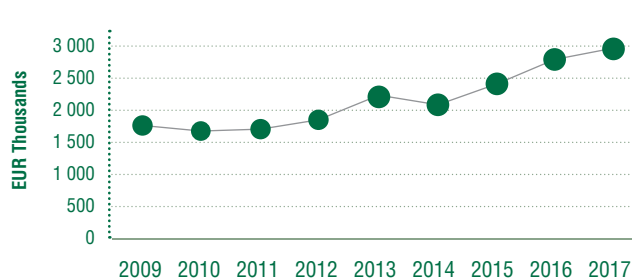
Economic results of VINPROM TROYAN AD (Thousands EUR)	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Assets	2 892	2 793	2 964	2 709	2 717	3 035	2 933	3 160	3 344
Total Revenues	1 765	1 649	1 681	1 838	2 264	2 113	2 426	2 786	2 964
Profit/loss (before tax)	235	140	97	-254	153	38	-342	172	154
Excise Taxes Paid	637	723	747	799	840	865	948	942	980

NOTE 1: The exchange rate on December 31 2017 was 1,9558 BGN/EUR

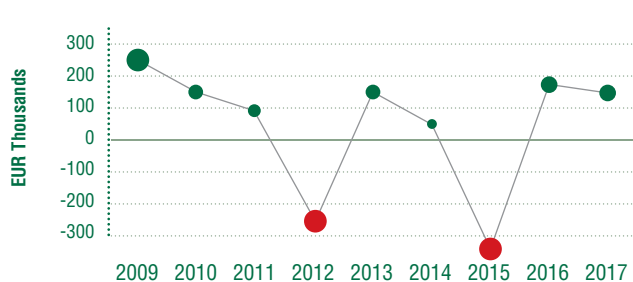
Total Assets 2009 – 2017



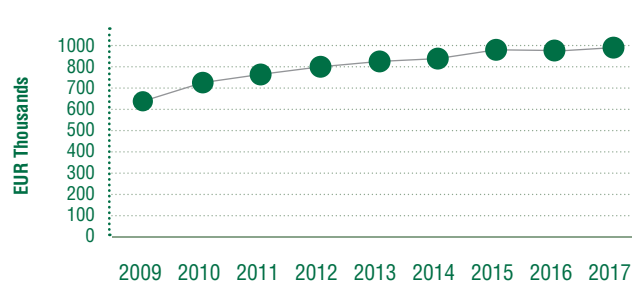
Total Revenues 2009 – 2017



Profit before Tax 2009 – 2017



Excise Taxes Paid 2009 – 2017





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 R. 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 the Austrian brand STROH is distributed 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.

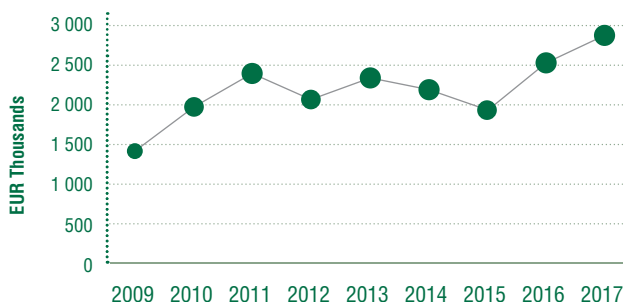
For the Slovak market, we agreed on cooperation with the Saint James brand and commenced its distribution.

In 2017, in cooperation with the Tatry Mountain Resort we opened a specialized shop and a tasting bar R. JELÍNEK in the middle of the High Tatras, in Starý Smokovec.

ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

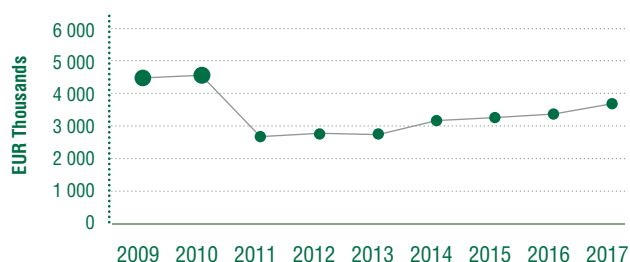
Economic results of RUDOLF JELÍNEK Slovakia, s.r.o. (Thousands EUR)	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Assets	1 470	1 983	2 427	2 080	2 363	2 186	1 991	2 516	2 924
Total Revenues	4 420	4 425	2 791	2 872	2 871	3 084	3 113	3 286	3 745
Profit/loss (before tax)	1	22	23	-186	12	135	-10	122	240
Excise Taxes Paid	2 114	2 772	2 669	2 795	3 052	2 831	2 654	2 704	2 875

Total Assets 2009 – 2017

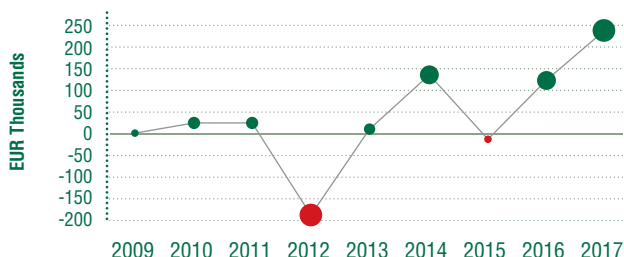


Total Revenues 2009 – 2017

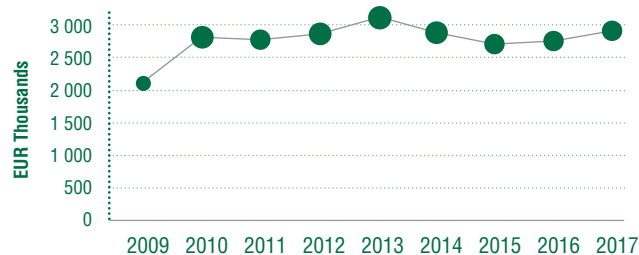
(2009 – 2010: with excise tax)



Profit before Tax 2009 – 2017



Excise Taxes Paid 2009 – 2017



Registered office: Drnovice 723
683 04 Drnovice
Czech Republic

Legal form: Joint-stock company

Web: www.metelka.cz

Id. No.: 29182867

Entry into the Company: 2009

Registered capital: 215,686 EUR

RJG's share: 34,09 %

Number of employees: 8

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 1934. 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 used 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.

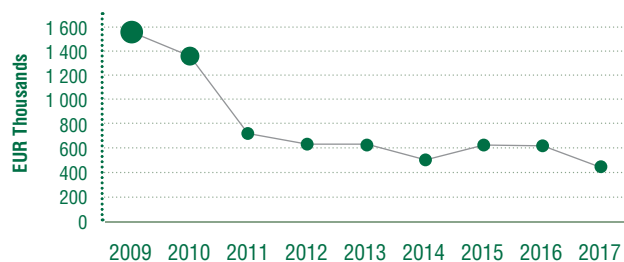
ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of Milan METELKA a. s. (Thousands EUR)	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Assets	1 547	1 361	718	619	612	512	613	607	434
Total Revenues	740	817	988	937	580	688	698	708	902
Profit/loss (before tax)	1	-55	-595	35	-23	20	6	48	20
Excise Taxes Paid	555	580	624	494	123	6	0	0	0

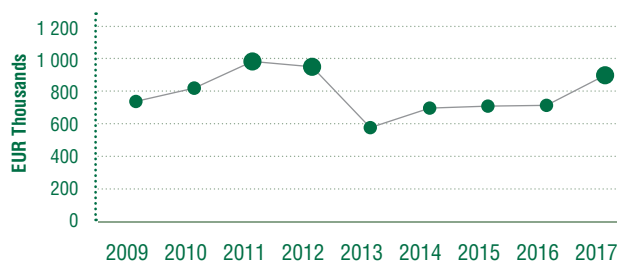
NOTE 1: The exchange rate on December 31 2017 was 25,54 CZK/EUR

NOTE 2: Excise tax is paid through RUDOLF JELÍNEK a.s.

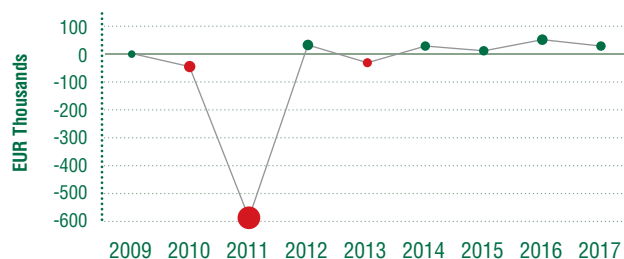
Total Assets 2009 – 2017



Total Revenues 2009 – 2017



Profit/Loss before Tax 2009 – 2017



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: 9

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.



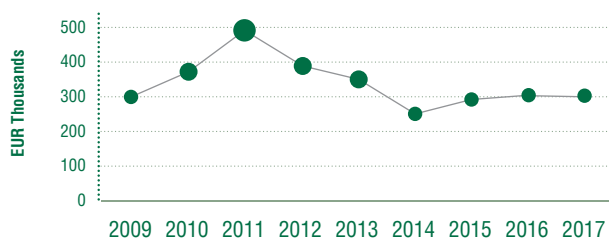


ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

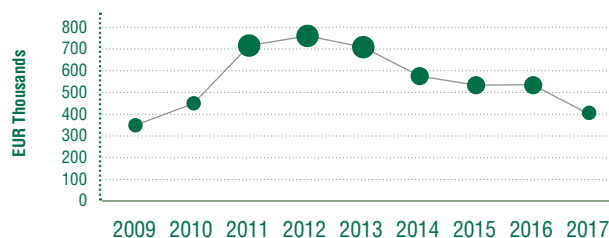
Economic results of SEMI Trade LLC (Thousands EUR)	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Assets	300	373	493	392	351	261	297	309	305
Total Revenues	349	452	714	767	705	586	535	532	405
Profit/loss (before tax)	6	8	17	32	41	29	27	7	5
Excise Taxes Paid	84	94	149	129	164	151	94	92	75

NOTE 1: The exchange rate on December 31 2017 was 68,8668 RUB/EUR

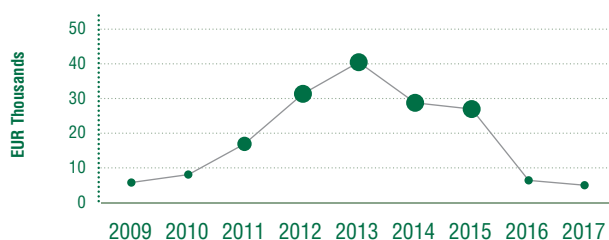
Total Assets 2009 – 2017



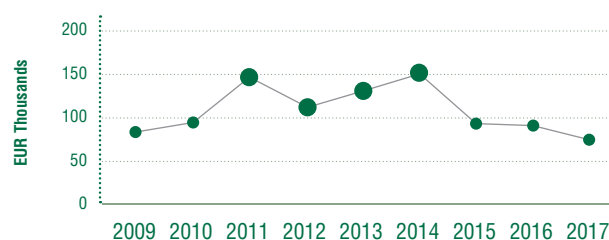
Total Revenues 2009 – 2017



Excise Taxes Paid 2009 – 2017



Excise Taxes Paid 2009 – 2017



Registered office: 1920-2020 Robert Bourassa
Montreal QC H3A 2A5
Canada

Legal form: Corporation (Inc.)

Id. No.: 72 17 03 726

Incorporation: 2017

Registered capital: 100 CAD

RJG's share: 90 %

Number of employees: 0

The Company's Bodies:

Directors: Pavel Dvořáček
Hynek Žíkovský



Montrealský věstník

Září/September 2017

5080 Glencairn Ave, Montreal, H3W 2B4

AUG 3 0 2017

Ročník 54

Číslo 1

Montrealský věstník (i starší čísla) můžete číst na webové stránce www.montrealvestnik.com
Chcete-li dostávat Montrealský věstník po emailu ve formátu pdf, napište na montrealvestnik@gmail.com

Firma **Tries Distribution Inc.** dojednala s SAQ dovoz menšího balení slivovice a likérů od **R. Jelinek**, Vizovice. Tímto způsobem si můžete objednat balení po 2 ks s dodávkou do nejbližšího SAQ, kde si ji převezmete a zaplatíte. K dispozici je

10-tiletá slivovice (50%) blond – 2 x 57 = 114 \$	5-tiletá slivovice (50%) bezbarvá – 2 x 59 = 118 \$
Honey (35%) blond – 2 x 50.75 = 101.50 \$	Pear Williams (42%) bezbarvá – 2 x 55 = 110 \$
Fernet (38%) – 2 x 48.25 = 96.50 \$	Amaro (30%) s citronem – 2 x 45.25 = 90.50 \$

Pošlete email s objednávkou na sales@tries.com nebo zavolejte na 450-890-6101 (Pavel). Uveďte vaši adresu, případně email, telefonní číslo a nejbližší obchod SAQ (po celém Quebecu). Číslo objednávky obdržíte emailem nebo po telefonu. Zatím je vše na skladě u SAQ a průběžně budeme doobednávat.

Branch Havriřová (514-631-6772). Máte-li doma knihy, které byste nám chtěli darovat, zavolejte předem Aleně Martinů (514-484-6177). Nevozte je na bazar přímo, knihy musíme předem roztřídit a srovnat na stoly. Děkujeme.

Akce Českého a slovenského sdružení a Sokola

Mikulášskou zábavu chystáme na 11. listopadu 2017, a bude se tentokrát konat v Chopin Hall v Lachine. Seniorský oběd plánujeme na sobotu 2. prosince. Mikulášská nadílka pro děti se bude konat jako v minulých letech v hale kostela Westmount Park United v sobotu 9. prosince ve 3 hodiny odpoledne. (AM)



ECONOMIC INDICATORS OF THE COMPANY'S ACTIVITIES

Economic results of R. JELINEK DISTILLERIES Inc. (Thousands EUR)	2017
Total Assets	-24
Total Revenues	0
Profit/loss (before tax)	-24

NOTE 1: The exchange rate on December 31 2017 was 1,504 CAD/EUR





Economic Results

IV.

1. *Balance sheet as of 31. 12. 2017*
2. *Profit calculation for tax purposes as of 31. 12. 2017*



IV. 1. Balance sheet as of 31. 12. 2017

Balance sheet

31. 12. 2017

(In EUR)

Name: R. JELINEK GROUP SE

Tax registration number: 851244956

Assets for tax purposes			
Intangible fixed assets			
	Acquisition costs	End of year	Beginning of year
Other intangible fixed assets	2.051.178	2.051.178	2.279.118
Total intangible fixed assets		2.051.178	2.279.118
Financial fixed assets			
	Nominal value	End of year	Beginning of year
Participations		19.618.494	19.676.678
Long-term receivables from group companies	912.061	912.061	788.750
Long-term receivables from participating interests and parties participating in the company	283.182	283.182	306.536
Total financial fixed assets		20.813.737	20.771.964
Receivables and accrued income			
	Nominal values	End of year	Beginning of year
Trade debtors receivables	207.860	207.860	176.971
VAT receivables		771	261
Other receivables		80.150	76.241
Total receivables and accrued income		288.781	253.473
Cash and cash equivalents			
		End of year	Beginning of year
Cash and cash equivalents		194.861	56.918
Total cash and cash equivalents		194.861	56.918
Total assets		23.348.557	23.361.473



Equity and liabilities for tax purposes

Fiscal equity		
	End of year	Beginning of year
Paid-up and called-up share capital	19.079.655	19.079.655
Share premium	62.352	62.352
Retained earnings	945.159	591.773
Total fiscal equity	20.087.166	19.733.780

Provisions		
	End of year	Beginning of year
Other provisions	9.896	109.480
Total provisions	9.896	109.480

Long-term liabilities		
	End of year	Beginning of year
Long-term amounts owed to participating interests and parties participating in the company	2.752.410	3.071.672
Total long-term liabilities	2.752.410	3.071.672

Current liabilities		
	End of year	Beginning of year
Suppliers and trade creditors	3.542	3.298
Wage taxes	351	0
Current liabilities to group companies	1.865	0
Current liabilities to participating interests and parties participating in the company	469.046	430.447
Other current liabilities	24.281	12.796
Total current liabilities	499.085	446.541

Total equity and liabilities	23.348.557	23.361.473
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IV. 2. Profit calculation for tax purposes as of 31. 12. 2017

Profit calculation for tax purposes

31. 12. 2017

(In EUR)

Name: R. JELINEK GROUP SE

Tax registration number: 851244956

Profit calculation for tax purposes		
Income		
	Current year	Previous year
Net turnover	387.854	379.089
Total income	387.854	379.089
Personnel expenses		
	Current year	Previous year
Salaries and wages	9.720	9.720
Social security	3.304	3.304
Total personnel expenses	13.024	13.024
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	16.545	1.520
Other expenses	29.397	58.249
Total other operating expenses	45.942	59.769



Financial income and expenses		
	Current year	Previous year
Results on receivables from group companies	33.095	24.597
Results on receivables from participating interests and parties participating in the company	0	5.583
Change in valuation of receivables	7.447	-101
Less: amounts owed to participating interests and parties participating in the company	84.350	86.527
Decucts: costs of labilities, other interest charges and similar costs	0	569
Total financial income and expenses	-43.808	-57.017

Results from participations		
	Current year	Previous year
Results from participations	308.574	249.990
Total results from participations	308.574	249.990

Balance of profit calculation for tax purposes	365.714	271.329
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