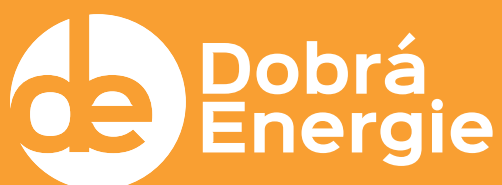


www.dobra-energie.eu



Annual Report 2021

Dobrá Energie s.r.o.

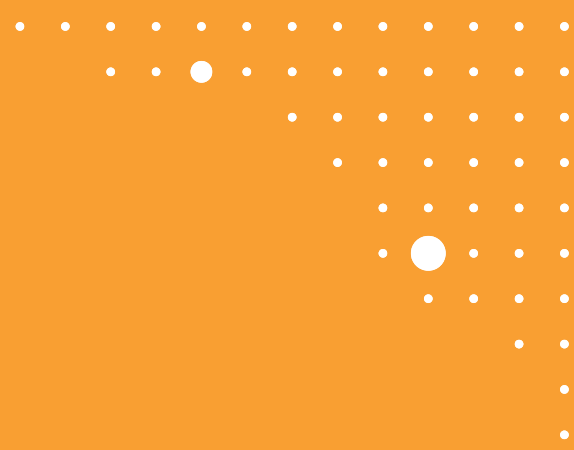




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1.

Selected Company Information

Company:	Dobrá Energie s.r.o.
Registered office:	Praha - Praha 1, Klimentská 1216/46, PSČ 110 00
Corporate ID:	242 40 834
Tax ID:	CZ24240834
Recorded in:	Register of Companies maintained by the Municipal Court in Prague, File C Insert 196464
E-mail:	info@dobra-energie.eu
Website:	www.dobra-energie.eu
Customer line:	+420 226 284 283

Sole owner:	EP ENERGY TRADING, a.s.
Registered office:	Praha - Praha 1, Klimentská 1216/46, PSČ 110 02
Corporate ID:	273 866 43



Company Profile

Dobrá Energie, s.r.o., limited liability company, is a reliable supplier of electricity and natural gas to households and companies in the Czech Republic.

It offers a professional approach, fast and open dealings, good quality services and especially interesting and competitive prices to its customers.

Since 2021, the entity has been a subsidiary of EP ENERGY TRADING, a.s., operating on the Czech and Slovak markets since 2005. Thanks to this acquisition, Dobrá energie became part of EP Infrastructure, a.s., which is a Europe's leading energy infrastructure utility, focused on natural gas transit, distribution and storage, electricity distribution and heating industry. Thanks to the economic strength of its owner, Dobrá energie is a stable partner for its customers, offering one of the best price conditions on the market and the assurance of compliance with contractual obligations.

2.

Report Of The Board Of Directors On The Company's Business Activities And Balance Of Assets

All listed data are prepared in line with the Czech Accounting Standards.

Economic results for 2021

In the year ended 31 December 2021, Dobrá Energie, s.r.o. reported sales of nearly CZK 1.3 billion. The profit before tax amounted to nearly CZK 102 million.

Principal business activities in 2021

The principal business activities include the sale of electricity and gas to end customers in the Czech Republic. At the end of 2021, the Company served over 51,000 customers.

Electricity

In 2021, the total sales of electricity to end customers in the Czech Republic in technical units reached 230 GWh.

Zemní plyn

In 2021, Dobrá Energie, s.r.o. supplied 369 GWh of natural gas to end customers in the Czech Republic.

Further development

For 2022, the principal task is to maintain current market positions in the sale of electricity and gas and to increase sales in the household segment. The Company will focus on maintaining its profitability in the energy supplies to end customer segments despite the current highly competitive conditions on the market and a prudent approach to risk that the Company upholds.

Internally, the Company will focus on optimising processes and improving the quality of service to end customers.



Research and development activities

The Company does not focus on research and development activities.

Environmental protection and labour relations

The Company always behaves in an environmentally friendly manner when using consumer materials. Labour relations comply with the Labour code.

Information on objectives and methods of risk management

The Company is, among other things, exposed to currency and market risks in its standard business activities. The Company's management regularly monitors and assesses these risks, in cooperation with the risk management department. The objective of the Company's management is to decrease potential negative impacts of these risks.

Other requirements

During 2021, the Company acquired no treasury shares

Significant post balance sheet events

Significant post balance sheet events are presented in the notes to the financial statement that form part of this annual report.

In Prague on 30 April 2022

Ing. Petr Švec, MBA
Statutory Executive

Ing. Ladislav Sladký
Statutory Executive

3.

Report On Related Party Transactions

Prepared by – Controlled Entity:

Name: Dobrá Energie s.r.o.
Registered Office: Klimentská 1216/46, Nové Město, 110 00 Prague 1
Corporate ID: 242 40 834
Recorded in: Register of Companies maintained by the Municipal Court in Prague, File C, Insert 196464
Represented by statutory executives Ing. Petrem Švecem and Ing. Ladislavem Sladkým

Controlling Entity:

Name: EP ENERGY TRADING, a.s.
Registered office: Praha - Praha 1, Klimentská 1216/46, PSČ 11002
Corporate ID: 273 86 643
Ownership interest: 100 %

EP ENERGY TRADING, a.s. has been the Controlling Entity since 1 July 2021.

Until 1 July 2021, the Controlling Entities were VORAGO HOLDING LTD, registration number 368 965, with its registered office at 1060 Nicosia, Stasinou & Boumpoulinas 3, 1st Floor, Republic of Cyprus with a 51% investment in the Company; and Optimal-Energy.cz, a.s., Corporate ID: 292 35 642, with its registered office at Příkop 838/6, Zábřdovice, 602 00 Brno and a 49% equity investment in the Company.

EP ENERGY TRADING, a.s. is controlled by EP Energy, a.s., Corporate ID: 292 59 428, with its registered office at Pařížská 130/26, Josefov, 110 00 Prague 1. EP Energy, a.s. has a 100% equity investment in EP ENERGY TRADING.

The Controlled Entity's scope of activities is electricity and gas trade.

The Controlling Entity is the owner of the Controlled Entity.

The Controlling Entity exercises its influence over the Controlled Entity primarily by adopted decisions of the General Meeting.

List of the Related Parties the Controlled Entity was in contractual relationship with in 2021:

- Vorago Finance Ltd.
Vincenti Building, Strait Street, Valletta VLT 1432, Malta, registration number C 81238
- Optimal-Energy.cz,a.s.
Příkop 838/6, Zábřdovice, 602 00 Brno, Corporate ID: 292 35 642
- Enrex s.r.o.
Radlická 520/117, Jinonice, 158 00 Prague 5, Corporate ID: 241 27 248
- EP ENERGY TRADING, a.s.
Prague - Prague 1, Klimentská 1216/46, Postcode: 110 02, Corporate ID: 273 86 643



Overview of mutual contracts and performances in the reporting period:

1. Loan Contract

Based on this contract, the Controlled Entity provided a loan to Vorago Finance Ltd. in the amount of CZK 6,000 thousand in 2021. As of 31 December 2021, the loan has been repaid in full.

2. Loan Contract

Based on this contract, the Controlled Entity provided a loan to Optimal-Energy.cz in the amount of CZK 6,000 thousand in 2021. As of 31 December 2021, the loan has been repaid in full.

3. Contract of Mandate

Based on this contract, the Controlled Entity paid Optimal-Energy.cz, a.s. a commission of CZK 7,114 thousand for concluded trades in 2021.

4. Management Bonus Agreement

Based on this agreement, the Controlled Entity paid a management bonus to Optimal-Energy.cz, a.s. in the amount of 76,404 thousand in 2021.

5. Service Agreement

Based on this agreement, the Controlled Entity was provided with back office services by Enrex s.r.o. in the amount of CZK 21,683 thousand in 2021.

6. Vehicle Rental Agreement

Based on this agreement, the Controlled Entity was provided with vehicle rental services by Enrex s.r.o. in the amount of CZK 300 thousand in 2021.

7. Service Agreement

Based on this agreement, EP ENERGY TRADING, a.s. provided the Controlled Entity with the following services in 2021:

- a. Back office services in the amount of CZK 2,143 thousand;
- b. rebilling of vehicle lease in the amount of CZK 30 thousand;
- c. rebilling of fuel in the amount of CZK 18 thousand; and
- d. rebilling of IT technology in the amount of CZK 121 thousand.

8. Agreement on supplies of natural gas

Based on this agreement, EP ENERGY TRADING, a.s. provided the Controlled Entity with natural gas supplies in 2021.

Description of benefits and disadvantages arising from relations between the parties pursuant to Section 82:

All contracts and agreements concluded with related parties within the business group may be regarded as standard and bilaterally advantageous.

Overview of measures made in the last reporting period

(made at the instigation or in the interest of the Controlling Entity or the entities controlled by it, if such a measure related to assets exceeding 10% of equity of the Controlled Entity as determined from the most recent set of financial statements):

No other legal acts or measures were adopted in the interest or at the instigation of the related parties.

Assessment on whether the Controlled Entity suffered a detriment and assessment of its settlement

The Controlled Entity did not suffer any detriment to its assets or rights from its performance for the benefit of the related parties.

From the above-mentioned, following risks arise for the Controlled Entity: none

In Prague on 31 March 2022



Ing. Petr Švec, MBA
Statutory Executive



Ing. Ladislav Sladký
Statutory Executive



Financial guides



4.

Financial Statements In Accordance With The Czech Accounting Standards

		31.12.2021			31.12.2020
		Gross	Adjustment	Net	Net
BALANCE SHEET					Dobrá Energie s.r.o.
full version					Corporate ID 242 40 834
As of					Klimentská 1216/46
31.12.2021					110 00 Praha 1
(in CZK thousand)					
	TOTAL ASSETS	1 356 717	6 516	1 350 201	1 091 297
B.	Fixed assets	200	200		
<i>B.I.</i>	<i>Intangible fixed assets</i>	<i>200</i>	<i>200</i>		
B.I.2.	<i>Valuable rights</i>	<i>200</i>	<i>200</i>		
B.I.2.2.	Other valuable rights	200	200		
C.	Current assets	1 356 487	6 316	1 350 171	1 091 297
<i>C.II.</i>	<i>Receivables</i>	<i>1 158 623</i>	<i>6 316</i>	<i>1 152 307</i>	<i>1 007 010</i>
C.II.1.	Long-term receivables	73 948		73 948	121 732
C.II.1.4.	Deferred tax asset	867		867	657
C.II.1.5.	<i>Receivables - other</i>	<i>73 081</i>		<i>73 081</i>	<i>121 074</i>
C.II.1.5.2.	Long-term prepayments made	73 081		73 081	121 074
<i>C.II.2.</i>	<i>Short-term receivables</i>	<i>1 084 675</i>	<i>6 316</i>	<i>1 078 359</i>	<i>885 058</i>
C.II.2.1.	Trade receivables	17 421	6 316	11 105	3 390
C.II.2.4.	<i>Receivables - other</i>	<i>1 067 254</i>		<i>1 067 254</i>	<i>881 668</i>
C.II.2.4.1.	Receivables from partners				11 496
C.II.2.4.3.	State - tax receivables	23 385		23 385	
C.II.2.4.4.	Short-term prepayments made	425 490		425 490	372 428
C.II.2.4.5.	Estimated receivables	618 198		618 198	497 687
C.II.2.4.6.	Sundry receivables	181		181	57
<i>C.IV.</i>	<i>Cash</i>	<i>197 864</i>		<i>197 864</i>	<i>84 287</i>
C.IV.1.	Cash on hand	64		64	51
C.IV.2.	Cash at bank	197 800		197 800	84 236
D.	Other assets	30		30	221
D.1.	Deferred expenses	30		30	1
D.3.	Accrued income				220

		31.12.2021	31.12.2020
	TOTAL LIABILITIES & EQUITY	1 350 201	1 091 297
A.	Equity	95 266	64 859
<i>A.I.</i>	<i>Share capital</i>	9 000	9 000
A.I.1.	Share capital	9 000	9 000
<i>A.II.</i>	<i>Share premium and capital funds</i>	3 450	3 450
A.II.2.	<i>Capital funds</i>	3 450	3 450
A.II.2.1.	Other capital funds	3 450	3 450
<i>A.IV.</i>	<i>Retained earnings (+/-)</i>	49	49
A.IV.2.	Other profit or loss from prior years (+/-)	49	49
<i>A.V.</i>	<i>Profit or loss for the current period (+/-)</i>	82 767	52 360
B.+C.	Liabilities	1 254 934	1 026 438
B.	Reserves	395	218
B.IV.	Other reserves	395	218
C.	Payables	1 254 539	1 026 220
<i>C.I.</i>	<i>Long-term payables</i>	2 532	2 094
C.I.3.	Long-term prepayments received	2 532	2 094
<i>C.II.</i>	<i>Short-term payables</i>	1 252 008	1 024 126
C.II.3.	Short-term prepayments received	755 436	620 042
C.II.4.	Trade payables	1 776	11 717
C.II.8.	<i>Other payables</i>	494 796	392 367
C.II.8.3.	Payables to employees	321	
C.II.8.5.	State - tax payables and subsidies	9 802	18 438
C.II.8.6.	Estimated payables	484 673	373 929



PROFIT AND LOSS ACCOUNT
structured by the nature of expense method

Dobrá Energie s.r.o.
Corporate ID 242 40 834

Year ended
31.12.2021
(in CZK thousand)

Klimentská 1216/46
110 00 Praha 1

		Year ended 31.12.2021	Year ended 31.12.2020
II.	Sales of goods	1 228 850	1 071 612
A.	Purchased consumables and services	1 116 058	1 010 499
A.1.	Costs of goods sold	1 004 626	979 437
A.2.	Consumed material and energy	144	3
A.3.	Services	111 288	31 059
D.	Staff costs	544	
D.1.	Payroll costs	400	
D.2.	Social security and health insurance costs and other charges	144	
D.2.1.	Social security and health insurance costs	139	
D.2.2.	Other charges	5	
E.	Adjustments to values in operating activities	1 494	1 677
E.3.	Adjustments to values of receivables	1 494	1 677
III.	Other operating income	3 114	2 847
III.3.	Sundry operating income	3 114	2 847
F.	Other operating expenses	417	314
F.3.	Taxes and charges	40	157
F.4.	Reserves relating to operating activities and complex deferred expenses	177	
F.5.	Sundry operating expenses	200	157
*	Operating profit or loss (+/-)	113 451	61 969
VI.	Interest income and similar income	475	742
VI.1.	Interest income and similar income - controlled or controlling entity	475	742
VII.	Other financial income	8 519	12 614
K.	Other financial expenses	20 244	10 660
*	Financial profit or loss (+/-)	-11 250	2 696
**	Profit or loss before tax (+/-)	102 201	64 665
L.	Income tax	19 433	12 306
L.1.	Due income tax	19 643	12 652
L.2.	Deferred income tax (+/-)	-210	-346
**	Profit or loss net of tax (+/-)	82 768	52 359
***	Profit or loss for the current period (+/-)	82 768	52 359
*	Net turnover for the current period	1 240 958	1 087 815

CASH FLOW STATEMENT

Prepared in compliance with Decree No. 500/2002 Coll.

(cash-flow statement)

As of 31.12.2021
(in CZK thousand)

Najdi tabulku!

Company or other name of the reporting entity

Dobrá Energie s.r.o.

Registered office, place of residency or operations of the reporting entity

Klimentská 1216/46

Praha 1

11000

		2021	2020
P.	Opening balance of cash and cash equivalents	84 287	126 143
Cash flows from ordinary activities (operating activities)			
Z.	Accounting profit or loss before tax	102 201	64 666
A. 1	Adjustments for non-cash transactions	-298	1 181
A. 1 1	Depreciation of fixed assets and amortisation of provision on acquired assets	0	0
A. 1 2	Change in provisions and reserves	177	1 677
A. 1 3	Profit from sales of fixed assets	0	0
A. 1 4	Income from profit shares	0	0
A. 1 5	Reported interest expense except for interest included in valuation of fixed assets and reported interest income	-475	742
A. 1 6	Potential adjustments for other non-cash transactions	0	-1 238
A. *	Net operating cash flows before tax and changes in working capital	101 903	65 847
A. 2	Changes in non-cash items of working capital	82 554	-62 706
A. 2 1	Change in operating receivables and temporary assets	-145 327	-151 048
A. 2 2	Change in short-term liabilities from operating activities	227 881	117 993
A. 2 3	Change in inventories	0	0
A. 2 4	Change in current financial assets outside cash and cash equivalents	0	0
A. **	Net operating cash flows before tax	184 457	3 141
A. 3	Interest paid except for interest included in valuation of fixed assets	0	0
A. 4	Interest received	475	496
A. 5	Income tax paid and additionally assessed taxes for prior periods	-19 433	-16 241
A. 6	Received profit shares	0	0
A. ***	Net operating cash flows	165 499	-12 604
Cash flows from investing activities			
B. 1	Fixed assets expenditures	0	0
B. 2	Proceeds from fixed assets sold	0	0
B. 3	Loans and borrowings to related parties		
B. ***	Net investment-related cash flows	0	0
Cash flow from financial activities			
C. 1	Impact of changes of non-current or current liabilities	438	348
C. 2	Impact of changes in equity on cash and cash equivalents	-52 360	-29 651
C. 2 1	Increase in cash due to increase in share capital, share premium and profit funds	0	0
C. 2 2	Equity investment shares paid to partners	0	0
C. 2 3	Other cash contributions by partners and shareholders	0	0
C. 2 4	Loss covered by partners	0	0
C. 2 5	Payments from capital funds	0	0
C. 2 6	Profit shares paid including tax paid	-52 360	-29 651
C. ***	Net financial-related cash flows	-51 922	-29 303
F.	Net increase or decrease of cash	113 577	-41 907
R.	Closing balance of cash and cash equivalents	197 864	84 236

**STATEMENT OF
CHANGES IN EQUITY**

Year ended
31.12.2021
(in CZK thousand)

Dobrá Energie s.r.o.
Corporate ID 242 40 834

Klimentská 1216/46
110 00 Praha 1

	Share capital	Gains or losses from the revaluation of assets and liabilities	Gains or losses from the revaluation upon transformations of business corporations	Other reserve funds	Accumulated profits or losses brought forward	Profit or loss for the current period	TOTAL EQUITY
Balance at 31 December 2019	9 000			3 450	49	29 651	42 150
Distribution of profit or loss						-29 651	-29 651
Profit or loss for the current period						52 359	52 359
Balance at 31 December 2020	9 000			3 450	49	52 359	64 858
Distribution of profit or loss						-52 359	-52 359
Profit or loss for the current period						82 767	82 767
Balance at 31 December 2021	9 000			3 450	49	82 767	95 266



NOTES TO THE FINANCIAL STATEMENTS

for the period from 1 January to 31 December 2021

GENERAL INFORMATION on the reporting entity			
Company	Dobrá Energie s.r.o.		
Legal status	limited liability company		
Place of business or registered office	Klimentská 1216/46, Nové Město, 110 00 Prague 1		
Delivery address	Klimentská 1216/46, Nové Město, 110 00 Prague 1		
Corporate ID	24240834		
Tax ID	CZ 24240834		
Incorporation in the Register of Companies	29 June 2012		
Telephone	+420 226 284 283		
Fax			
E-mail, website	info@dobra-energie.eu		
Bank details (bank, bank account no.)	6227142/0800		
Recorded in Register of Companies maintained by	Municipal Court in Prague		
	File/Insert	C 196464	
Scope of business activities (decisive)	electricity and gas trade		
Commencement of operation	29 June 2012		
Balance sheet date	31 December	2021	
Preparation of the financial statements:	29 April	2022	

Statutory and other bodies of the Company, connections

(as of the balance sheet date)

Statutory body – Statutory Executives				
Petr Švec				
Ladislav Sladký				
Supervisory Board				
XXX				
Management of the reporting entity				Position
Petr Švec				
Ladislav Sladký				
Shareholders and equity investors of the reporting entity				
Share capital registered in the Register of Companies				
Shareholders (equity investors) controlling the reporting entity			Investment in CZK '000	Investment in %
EP ENERGY TRADING, a.s.			9,000	100.00
Equity investments and deposits of the reporting entity in other entities				
Companies controlled by the reporting entity (name, registered office)				
	Investment in CZK '000	Investment in %	Equity	Profit or loss
XXX				
Reporting entity's associates (name, registered office)				
	Investment in CZK '000	Investment in %	Equity	Profit or loss
XXX				
Agreements among the owners giving rise to decision-making rights regardless of the share capital investment				
XXX				
List of reporting entities of which the Reporting Entity is an owner with unlimited liability				
Name of the reporting entity	legal status	Registered office address		
XXX				

Changes and amendments to the Register of Companies made in the current year

Business activities:

rent of properties, flats and non-residential premises – deleted on 29 July 2021

production, trade and services not included in Appendices 1 to 3 of the Trade Licensing Act – deleted on 29 July 2021

production, trade and services not included in Appendices 1 to 3 of the Trade Licensing Act – activities:

- mediation of trade and services;
- wholesale and retail;
- advisory and consultancy, preparation of expert studies and opinions;
- advertising, marketing and media representation;
- services in the area of administrative governance and services of organisational and economic nature; and
- production, trade and services not elsewhere included - registered on 29 July 2021.

Statutory body

Statutory Executive Dušan Tejkal – termination of position 1 July 2021, deleted on 1 July 2021
 Statutory Executive Petr Švec – commencement of position 1 July 2021, registered on 1 July 2021
 Statutory Executive Ladislav Sladký - commencement of position 28 July 2021, registered on 29 July 2021
 number of members: 2 – registered on 29 July 2021
 manner of acting:
 - each statutory executive acts individually on behalf of the Company – deleted on 29 July 2021
 - the statutory executives jointly act and sign documents on behalf of the Company – registered on 29 July 2021

Owners

owner Optimal-Energy.cz, a.s., business share 49% - deleted on 1 July 2021
 owner VORAGO HOLDING LTD, business share 51% - deleted on 1 July 2021
 owner EP ENERGY TRADING, a.s., business share 100% - registered on 1 July 2021

Other matters

Number of the statutory body members: 1 – deleted on 29 July 2021

Description of the organisational structure

The Company's management and the place of operation is at Klimentská 1216/46, Nové Město, 110 00 Prague 1

INFORMATION on accounting policies, principles and valuation methods applied by the Company

Accounting policies, principles and valuation methods applied (description of specific adjustments to the local conditions of the business)				
Gains or losses on acquired assets (debit side +, credit side -)	none	carrying value		annual depreciation / amortisation:
Purchased material is accounted for using the method	B.			
Purchased goods is accounted for using the method	B.			
Own products are accounted for using the method	none			
Animals (young) are accounted for using the method	none			
Number of cash registers for cash records:		1	foreign currency	0
Number of current bank accounts	CZK	2	foreign exchange	1
Number of credit bank accounts	CZK	0	foreign exchange	0
Deferred tax asset and liability (acc. 481)	include:			
			reserves other	
			accounting provisions for receivables	
All items are accrued.				

Valuation methods upon acquisition	Cost	Cost of acquisition	Actual costs	Plan calculation	Other
Purchased inventories	A				
Produced inventories					none
Purchased tangible and intangible fixed assets	A				
Internally produced tangible and intangible fixed assets					none
Securities and investments					none
Additions of animals from own breeding					none
Assets and liabilities are valued as incurred		at their nominal value			

Valuation of new FA at replacement cost in the reporting period

did not take place

Types of costs included in inventory valuation:

a) incidental acquisition costs which are usually included in the price of purchased inventories:

transportation costs	duties	premiums	commissions	discounts		
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b) types of costs included in inventory prices determined at the level of own costs:

material	wages	other direct costs	production overheads	non-production overheads		
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Departures from methods under Section 7 (5) of the Accounting Act

none

Determination of provisions for assets:	
	Provisioning
Provisions for fixed assets	none
Provisions for inventories	none
Provisions for receivables	statutory provisions under the Reserve Act, accounting provision = 50% of receivables older than 6 months, 100% of receivables older than 12 months
Other	none
Method of determining depreciation plans for fixed assets:	individually
Depreciation methods used for accounting depreciation:	on a straight-line basis

Method of translation of foreign currency to CZK during the reporting period – at the time of the accounting event

Currency cash	daily rate of the CNB			
Foreign exchange bank accounts	daily rate of the CNB			
Receivables, payables	daily rate of the CNB			

Determination of the fair value of securities and derivatives as of the balance sheet date

no determination of the fair value of securities and derivatives was used in the current year

Changes in the fair value of securities – account 41x in the current year

no change in the fair value of securities was made in the current year

Receivables and debts with negotiated maturity longer than 5 years (on an individual basis)

no such receivables/debts

Total amount of liabilities (receivables and debts) covered by guarantees

no such cases

Total amount of liabilities (receivables and debts), contingent liabilities and guarantees provided not included on the balance sheet

no such cases

Borrowings, deposits, advances, credits and other performances provided to the members of statutory bodies

the reporting entity did not provide such performances and does not report any balance of provided loans and credits of this kind

Amount and nature of individual income and expense items that are exceptional in volume or origin

Item	Volume	Origin
expense	CZK 76,404 thousand	management bonus

Specifics of accounting policies and significant balances on selected accounts

Estimated receivables	balance	of which estimate for unbilled supply and distribution of electricity
	CZK 618,198 thousand	CZK 407,785 thousand
		of which estimate for unbilled supply and distribution of natural gas
		CZK 210,316 thousand
Estimated payables	CZK 484,673 thousand	of which estimate for unbilled supply and distribution of electricity
		CZK 364,540 thousand
		of which estimate for unbilled supply and distribution of natural gas
		CZK 116,297 thousand

Name and registered office of the reporting entity preparing the consolidated financial statements

The consolidated financial statements of the broadest group of reporting entities, of which the Company is part as a consolidated entity, are prepared by EP Investment S.à r.l., with its registered office at 39, Avenue John F. Kennedy, L-1855 Luxembourg.

The consolidated financial statements of the narrowest group of reporting entities, of which the Company is part as a consolidated entity, are not prepared by the parent company EP ENERGY TRADING, a.s.; the financial statements of all Group companies are included in the consolidated financial statements of EP Infrastructure, a.s., with its registered office at Pařížská 130/26, Josefov, 110 00 Prague 1, registered in the Register of Companies maintained by the Municipal Court in Prague, Section B, File 21608.

The consolidated financial statements for the year ended 31 December 2021 will be disclosed in the register of Companies.

Name, registered office and legal status of reporting entities, of which the Company is an owner with unlimited liability

none

Number and nominal or accounting value of issued shares/investments during the reporting period according to the types of shares/investments

no such items

Exchangeable bonds or similar securities or rights

no such items

Proposed distribution of profit or settlement of loss from the current year (if any)

CZK '000

Achieved profit / loss	82 768
Allocated to the reserve / indivisible fund	
Allocated to other funds	
Transferred to accumulated profits brought forward	82 768
Transferred to accumulated losses brought forward	

The way of profit distribution for the year ended 31 December 2021 has not been decided as of the preparation date of the financial statements.

Overview of balances and changes in fixed assets

CZK '000

Type of the fixed asset	Opening balance	Additions	Disposals	Closing balance
Intangible fixed assets	200	0	0	200
Tangible fixed assets	0	0	0	0
Land	0	0	0	0
Non-current financial assets	0	0	0	0
Non-current receivables	121 732	2 278	50 062	73 948

Overview of changes in provisions and accumulated depreciation/amortisation of fixed assets CZK '000

Type of the fixed asset	Opening balance	Additions	Disposals	Closing balance
Accumulated amortisation – Intangible fixed assets	200	0	0	200
Accumulated depreciation – Tangible fixed assets	0	0	0	0
Provisions - Intangible fixed assets	0	0	0	0
Provisions - Tangible fixed assets	0	0	0	0
Provisions – Non-current financial assets	0	0	0	0
Provisions – Long-term receivables	0	0	0	0
Amount of interest, if included in the valuation of fixed assets	0	0	0	0

Amount of deferred tax and its development

	31 Dec 2019	31 Dec 2020	31 Dec 2021
Deferred tax asset	CZK 312 thousand	CZK 657 thousand	CZK 867 thousand
Deferred tax liability			

Nature and business purpose of the reporting entity's transactions not included in the balance sheet

and their financial impact on the reporting entity; whether the risks and benefits arising from these transactions are significant and whether the disclosure of these risks is necessary for the assessment of the reporting entity's financial situation:

no such transactions took place

Significant transactions with a related party (Section 39b of Decree No. 500/2002, (6)(i)) not concluded under arm's length conditions

no such transactions took place

Other important matters**Significant post balance sheet events**

In relation to the ongoing military invasion in Ukraine and the related sanctions against the Russian Federation, the Company identified risks and adopted relevant measures to reduce the impacts on its operations. Based on available information and the current developments, the Company continuously analyses the situation and assesses its impacts. The Company's management considered the potential implications of this situation on its activities and operations and came to the conclusion that they do not have a significant impact on the financial statements for the year ended 31 December 2021 or on the going concern assumption for 2022.

However, it cannot be ruled out that there will be any further adverse developments in the situation that would subsequently have a negative impact on the Company, its operations, financial position, economic results, cash flows and outlook in general.

Prepared on:

29 April 2022


Petr Švec
Statutory Executive


Ladislav Sladký
Statutory Executive



Deloitte Audit s.r.o.
Churchill I
Italská 2581/67
120 00 Praha 2 – Vinohrady
Czech Republic

Tel: +420 246 042 500
Fax: +420 246 042 555
DeloitteCZ@deloitteCE.com
www.deloitte.cz

Registered by the Municipal Court
in Prague, Section C, File 24349
ID. No.: 49620592
Tax ID. No.: CZ49620592

INDEPENDENT AUDITOR'S REPORT

To the Partner of Dobrá Energie s.r.o.

Having its registered office at: Klimentská 1216/46, Nové Město, 110 00 Praha 1

Opinion

We have audited the accompanying financial statements of Dobrá Energie s.r.o. (hereinafter also the "Company") prepared on the basis of accounting regulations applicable in the Czech Republic, which comprise the balance sheet as of 31 December 2021, and the profit and loss account, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Dobrá Energie s.r.o. as at 31 December 2021, and of its financial performance and its cash flows for the year then ended in accordance with accounting regulations applicable in the Czech Republic.

Basis for Opinion

We conducted our audit in accordance with the Act on Auditors and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application guidelines. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of Dobrá Energie s.r.o. for the year ended 31 December 2020 were audited by another auditor who expressed an unmodified opinion on those statements on 6 April 2021.

Other Information in the Annual Report

In compliance with Section 2(b) of the Act on Auditors, the other information comprises the information included in the Annual Report other than the financial statements and auditor's report thereon. The Statutory Executives are responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law or regulation, in particular, whether the other information complies with law or regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- The other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and
- The other information is prepared in compliance with applicable law or regulation.

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In addition, our responsibility is to report, based on the knowledge and understanding of the Company obtained in the audit, on whether the other information contains any material misstatement of fact. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement of fact.

Responsibilities of the Company's Statutory Executives for the Financial Statements

The Statutory Executives are responsible for the preparation and fair presentation of the financial statements in accordance with accounting regulations applicable in the Czech Republic and for such internal control as the Statutory Executives determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Statutory Executives are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Statutory Executives either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above law or regulation, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Statutory Executives.
- Conclude on the appropriateness of the Statutory Executives' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Statutory Executives regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

In Prague on 29 April 2022

Audit firm:

Deloitte Audit s.r.o.
registration no. 079



Statutory auditor:

Ladislav Šauer
registration no. 2261



