

Toyoda Gosei Czech, s.r.o.

ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2026

Toyoda Gosei Czech, s.r.o.
ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026
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1. The President's Introduction

President's Message for Fiscal Year 2025

In 2025, we continued the positive trend established in the previous year. The Company performed well in all key areas – occupational safety, the quality of supplied products, delivery performance and profitability. On the other hand, we also had to face adverse external factors in the form of US tariff policy and geopolitical and economic tensions in Ukraine and the Middle East. All of this was reflected in instability in the energy market, rising commodity prices and tension in supply chains. At the same time, the sharp rise in oil prices at the end of the fiscal year and concerns over shortages of raw materials show how fragile the markets are and that we need to continuously increase our flexibility in all areas.

Stable Growth and Profitability

We closed the fiscal year with an operating profitability of 7.98%, mainly thanks to higher sales by our main customer, Toyota (expected sales were 760 thousand cars, while the actual figure reached 808 thousand cars). The result was also positively affected by developments in the US dollar exchange rate and the long-term weakness of the Japanese yen.

Sales (excluding machines and tools) amounted to CZK 2.2 billion in Safety Systems, CZK 1.2 billion in Body Weatherstrips and CZK 0.6 billion in Functional Components. Although total sales fell by 4.97% compared with 2024, we managed to maintain an adequate profit.

Sustainability and Innovation

In 2025, we continued with further activities aimed at fulfilling our commitment to achieve carbon neutrality by 2030. Our efforts are divided into three main areas:

- Renewable energy sources – in this area, we prepared a plan to expand the photovoltaic power plant and reduce our carbon footprint by 740 tonnes of CO₂ per year; this plan will be implemented in fiscal year 2026.
- “Do what you can” initiative – in this area, we fulfilled the internal activity plan and reduced electricity consumption by 30% compared with 2021.
- Reducing the carbon footprint within the supply chain – in this area, too, we are achieving the planned reductions and sharing our activities with the supply chain in order to achieve a greater positive environmental impact.

We therefore continue to reduce our carbon footprint in line with our parent company and to work across all ESG pillars.

Main Milestones and Projects in 2025

Safety Systems

Within this division, we successfully launched new projects for BMW and VW. We continued to manufacture airbags and steering wheels for Toyota and Suzuki. We received an award from Toyota for successful project management. The main focus was layout optimisation using TPS (Toyota Production System) methodology and the introduction of automated parts delivery to the warehouse. Investments in automation and robotisation of the lines also continued, enabling us to further increase production efficiency. On the other hand, the reduction in the production of seat airbags had a negative impact, as under NCAP requirements (New Car Assessment Programme), only one unit is now required per vehicle instead of the original two.

Functional Components

Due to the slower-than-expected rollout of electric vehicles on the global market, we continued to manufacture fuel-system components. However, the transition to electromobility remains the Company's biggest topic. We have already received a nomination for a new part intended exclusively for electric vehicles, and our goal is to be prepared for all possible scenarios – the so-called multipath way.

Body Weatherstrips

In this area, we managed to stabilise the production of all major modules and introduce the production of service parts for projects taken over from the closed branch in England. We also continued to perform well in terms of quality, which resulted in an award from our main customer, Toyota. In cooperation with Toyota, we also continued to improve processes and workplace ergonomics in existing operations.

LED Division

This division has permanently discontinued sales.

Labour Productivity and Employment

Thanks to increasing automation and improved work efficiency, we were able to maintain a similar number of employees to the previous year without significant recruitment. We continued to cooperate with the ZO OS KOVO trade union and concluded collective bargaining for 2026.

Operational Safety

Many improvements were made in this area, particularly as regards the separation of space for pedestrians and for equipment. At the same time, we continue to work on raising employees' awareness of the prevention of occupational injuries and fires. We maintained zero fires; however, we did not manage to maintain zero occupational injuries and incidents. Nevertheless, no serious injury occurred in our operations.

Environment

In the environmental area, in 2025 we met all indicators – targets for reducing water consumption, targets for waste recycling and waste generation, and targets for carbon emissions. We also managed to organise several events for employees and thus improve the environment around us, for example by planting 1,000 trees in the vicinity of Klášterec nad Ohří, cleaning the industrial zone, and providing educational activities in kindergartens.

Diversity, Equality, Inclusion

In this area, we continued to work on improving a corporate culture based on trust, respect and the equality of all employees. Given that our Company employs foreign nationals of various nationalities as well as both men and women, diversity and inclusion are a fundamental building block for us and a prerequisite for further growth. Last year, we also introduced the so-called women's club, in which we help women “not to be afraid of challenges”.

Expected Future Development of the Reporting Entity's Activities

During this year, the Company participated in several tender procedures for the supply of parts to Toyota, VW Group and BMW. We not only succeeded in retaining our current portfolio but also expanded it significantly. Looking ahead, we therefore expect sales to grow, especially from 2028 onwards. Depending on this development, the Company will continue improving and optimising manufacturing processes so that we are able to cover the increased production within the existing premises.

Overall, the Company remains the group's main manufacturing site in Europe, with an emphasis on quality, sustainability and technological progress. In all our activities, we pay attention to reducing the environmental impact of our operations, and we perceive sustainability in a broader sense, across all three ESG pillars.

The Company does not have its own development department, nor does it have a branch or any other part of its business enterprise outside the Czech Republic. The Company also did not acquire any treasury shares or ownership interests.

As of 1 April 2026, the Company decided to change its accounting currency from Czech crowns to euros, as the euro is the functional currency of the primary economic environment in which the Company operates.

As of the date of preparation of the financial statements, the Company's management is not aware of any other significant subsequent events that would affect the financial statements.

2. Report on Related Party Transactions

Report on Relations

Toyoda Gosei Czech, s.r.o., registered at Průmyslová 2, 431 51 Klášterec nad Ohří, corporate ID: 26 43 71 71, recorded in the Register of Companies maintained by the Regional Court in Ústí and Labem, Section C, File 18630 (the “**reporting entity**” or “**TGCZ**”), is a member of a business group, within which the relations detailed below exist between the reporting entity and the controlling entities and between the reporting entity and entities controlled by the same controlling entities (the “**related parties**”).

This report on relations between the entities specified below was prepared pursuant to Section 82 of Act No. 90/2012 Coll., on Business Corporations, as amended, for the reporting period ended 31 March 2026 (the “**reporting period**”).

TGCZ decided not to disclose the values of performances related to the listed agreements, for reasons of business secrecy.

The Company is controlled, as standard, by its owner through the General Meeting.

During the reporting period, the reporting entity and the entities listed below entered into the following agreements and adopted or implemented the following legal acts or other measures:

A. STRUCTURE OF THE RELATIONS BETWEEN THE CONTROLLING ENTITY AND THE CONTROLLED ENTITY AND BETWEEN THE CONTROLLED ENTITY AND THE PERSONS CONTROLLED BY THE SAME CONTROLLING ENTITY (manner and means of control)

The controlled entity:

Toyoda Gosei Czech, s.r.o.
Průmyslová 2, 431 51 Klášterec nad Ohří

The main scope of business activities (role) of TGCZ is the production of automotive parts and the purchase and sale of goods.

B. CONTROLLING ENTITIES

TOYODA GOSEI CO., LTD., (“TG”)
1 Haruhi Nagahata, Kiyosu, Aichi-Prefecture, Japan
Relation to the reporting entity: directly controlling entity – 80%

During the reporting period, the reporting entity sold to the related party the following:

- Products and material based on orders.
- Support IT services based on orders.

During the reporting period, the reporting entity purchased from the related party the following:

- Costs related to product testing based on orders;
- Technical support based on contracts;
- Goods and material based on orders;
- Fees from sales based on the license contract;
- Management and coordinator wages based on the contract for hiring foreign labour; and
- Costs related to control fixtures based on orders.

During the reporting period, the reporting entity received short-term loans from the related party under a loan agreement:

- Loan agreement.

Toyota Tsusho Corporation, (“TTC”)
9-8, Meieki 4-chome, Nakamura-ku, Nagoya 450-8575, Japan
Relation to the reporting entity: directly controlling entity – 20%

C. OTHER RELATED PARTIES

Toyoda Gosei Europe N.V. (“TGE”)

Planet 2, Unit E 3.0. Leuvensesteenweg 542, 1930 Zaventem, Belgium

Relation to the reporting entity: entity controlled by TG (100%)

During the reporting period, the reporting entity sold to the related party the following:

- IT and other services.

During the reporting period, the reporting entity purchased from the related party the following:

- Technical support and sales support based on contracts; and
- Goods based on orders.

Toyoda Gosei Haiphong Co., Ltd. (“TGHP”)

Land Plot M, Nomura-Haiphong Industrial Zone, Km13, An Duong District,
Haiphong City, Vietnam

Relation to the reporting entity: entity controlled by TG (95%) and TTC (5%)

During the reporting period, the reporting entity sold to the related party the following:

- Goods based on orders,
- Transport based on an individual order.

In the reporting period, the reporting entity purchased from the related party the following:

- Goods and services based on orders.

Toyoda Gosei North America Corporation (“TGNA”)

1400 Stepheson Highway Troy, Michigan 48083, USA

Relation to the reporting entity: entity controlled by TG (100%)

During the reporting period, the reporting entity purchased from the related party the following:

- Material based on orders; and
- Technical support for an information system.

Toyoda Gosei Asia Co., Ltd. (“TGAS”)

700/489 Moo 4 Amata Nakorn Industrial Estate, Bangna-trad Highway KM.57, Tambon
Bankhao, Amphur Pantong Chonburi 20160, Thailand

Relation to the reporting entity: entity controlled by TG (100%)

Toyoda Gosei (Thailand) Co., Ltd. (“TGT”)

700/489 Moo 4 Amata Nakorn Industrial Estate, Bangna Trad Highway KM. 57,
Tambon Bankao, Amphur Pantong, Chonburi 20160, Thailand

Relation to the reporting entity: entity controlled by TGAS (78.5%) and TTC (21.5%)

During the reporting period, the reporting entity sold to the related party the following:

- Goods and products based on orders;

During the reporting period, the reporting entity purchased from the related party the following:

- Material based on orders.

Toyoda Gosei Star Light (Tianjin) Auto Parts Co., Ltd. (“TJTG”)

No.4 Libei Street Sanjing Road Dongli Development Area Tianjin, 300300, China

Relation to the reporting entity: entity controlled by TG (100%)

During the reporting period, the reporting entity purchased from the related party the following:

- Material based on orders.

Toyoda Gosei (Zhangjiagang) Co., Ltd. (“TGZS”)

113, Zhonghua Road, Zhang Jiangang Free Trade Zone, Jiangsu Province, Zhangjiagang 215634, China

Relation to the reporting entity: entity controlled by TG (100%)

During the reporting period, the reporting entity sold to the related party the following:

- Goods based on orders.

During the reporting period, the reporting entity purchased the following from the related party:

- Goods and materials based on individual orders.

Toyota Gosei South Africa (Pty) Ltd. (“TGSA”)

Business Park, 15 Beechgate Crescent, Umbogintwini, Durban, 4126, South Africa

Relation to the reporting entity: entity controlled by TG (65%) and Toyota Tsusho Africa (Pty) Ltd (35%)

During the reporting period, the reporting entity sold the following to the related party:

- Products based on individual orders.

Toyota Tsusho Europe S.A., organizační složka v České republice (“TTESA CR”)

Plzeňská 3185//5b, 150 00 Prague 5, Smíchov, Czech Republic

Relation to the reporting entity: entity controlled by TTESA (100%)

During the reporting period, the reporting entity sold to the related party the following:

- Products and services based on orders.

During the reporting period, the reporting entity purchased from the related party the following:

- Material and goods based on a framework agreement;
- Services and other low value performances based on orders; and

Toyota Tsusho Europe S.A. TÜRKIYE GEBZE SUBESI (“TTESA TR”)

Bölgesi 5. cadde, 41400 Gebze/Kocaeli

Turkey

Relation to the reporting entity: entity controlled by TTESA (100%)

During the reporting period, the reporting entity sold to the related party the following:

- Products based on orders

During the reporting period, the reporting entity purchased from the related party the following:

- Products and services based on orders

The above-stated contracts represent the complete list of valid contracts for the period from 1 April 2025 to 31 March 2026. In 2025, no other business performances were made or new contracts concluded beyond the scope of this list.

RELATED PARTY TRANSACTIONS IN 2025

Income Generated with Related Parties

							(CZK '000)
Entity	Relation to the reporting entity	Goods	Products	Services	Other income	Total	
TG	Parent company	215	0	0	3 187	3 402	
TGHP	Ultimate parent company	21 488	0	0	0	21 488	
TGT	Ultimate parent company	7 274	7 644	0	0	14 918	
TGE	Ultimate parent company	0	0	0	5 140	5 140	
TGZS	Ultimate parent company	-16	0	0	0	-16	
TGSA	Ultimate parent company	0	0	0	47	47	
TTESA CR	Ultimate parent company	0	393	13	818	1 224	
TTESA TR	Ultimate parent company	0	8 688	0	0	8 688	
Total		28 961	16 725	13	9 192	54 891	

Purchases Made from Related Parties

							(CZK '000)
Entity	Relation to the reporting entity	Goods	Products	Services	Interest	Other costs	Total
TG	Parent company	0	137 613	165 034	11 397	3 867	317 911
TGHP	Ultimate parent company	0	293 366	68	0	0	293 434
TJTG	Ultimate parent company	0	812	0	0	0	812
TGE	Ultimate parent company	0	781	36 722	0	0	37 503
TGNA	Ultimate parent company	0	11 442	2 474	0	0	13 916
TGT	Ultimate parent company	0	20 704	0	0	0	20 704
TTESA CR	Ultimate parent company	0	242 851	0	0	105	242 956
TTESA TR	Ultimate parent company	0	0	15	0	5	20
Total		0	707 569	204 313	11 397	3 977	927 256

Purchases and Sales of Tangible Fixed Assets from Related Parties

Purchases

Entity	Relation to the reporting entity	Tangible and Intangible FA
TG	Parent company	0
Total		0

Sales

In 2025, the Company did not sell any assets to related parties.

Dividends Paid to Controlling Entities

During 2025, the Company paid the following profit shares:

- TG: CZK 238.7 million (2024: CZK 69.5 million)
- TTC: CZK 56.4 million (2024: CZK 16.4 million)

The values shown are after deduction of withholding tax.

Toyoda Gosei Czech, s.r.o.

Interest on Loans from a Controlling Entity

During 2025, interest on short-term loans in the amount of CZK 11,397 thousand was recognised (2024: CZK 19,499 thousand).

CONCLUSION

While exercising due care and diligence, the reporting entity is not aware of any related parties other than those disclosed herein. During the reporting period, the reporting entity took or executed no legal acts in the interest of or at the initiative of the related parties other than those described herein. Our review of the legal relations between the reporting entity and the related parties indicates that the reporting entity incurred no detriment in connection with contractual arrangements or legal acts or other measures that the reporting entity adopted or implemented during the reporting period in the interest of or at the initiative of individual related parties. It can also be stated that no disadvantages ensued to the reporting entity arising from these relations. Benefits include the strong economic background of the Group and benefits arising from trading within the group.

In Klášterec nad Ohří on 26 June 2026

Toyoda Gosei Czech, s.r.o.



Akihito Tsutsumiuchi
Statutory Executive

3. Financial Statements for the Year Ended 31 March 2026

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Name of the Company: Toyoda Gosei Czech, s.r.o.
Registered Office: Průmyslová 2, 431 51 Klášterec nad Ohří –
District of Chomutov
Legal Status: Limited Liability Company
Corporate ID: 264 37 171

Components of the Financial Statements:

Balance Sheet


Profit and Loss Account

Statement of Changes in Equity

Cash Flow Statement

Notes to the Financial Statements

These financial statements were prepared on 26 June 2026.

Statutory body of the reporting entity:	Signature
Akihito Tsutsumiuchi Statutory Executive	

BALANCE SHEET

full version

Toyota Gosei Czech, s.r.o.

Corporate ID 264 37 171

As of
31.03.2026

(in CZK thousand)

Průmyslová 2
431 51 Klášterec nad Ohří
okres Chomutov

		31.03.2026			31.03.2025
		Gross	Adjustment	Net	Net
	TOTAL ASSETS	5 392 463	2 797 245	2 595 218	2 691 833
B.	Fixed assets	3 863 197	2 728 123	1 135 074	1 245 718
<i>B.I.</i>	<i>Intangible fixed assets</i>	<i>158 266</i>	<i>120 388</i>	<i>37 878</i>	<i>24 207</i>
B.I.2.	<i>Valuable rights</i>	<i>136 373</i>	<i>120 388</i>	<i>15 985</i>	<i>17 006</i>
B.I.2.1.	Software	59 346	43 361	15 985	17 006
B.I.2.2.	Other valuable rights	77 027	77 027		
B.I.5.	<i>Prepayments for intangible fixed assets and intangible fixed assets under construction</i>	<i>21 893</i>		<i>21 893</i>	<i>7 201</i>
B.I.5.2.	Intangible fixed assets under construction	21 893		21 893	7 201
<i>B.II.</i>	<i>Tangible fixed assets</i>	<i>3 704 930</i>	<i>2 607 735</i>	<i>1 097 195</i>	<i>1 221 510</i>
B.II.1.	<i>Land and structures</i>	<i>1 301 323</i>	<i>705 580</i>	<i>595 743</i>	<i>636 383</i>
B.II.1.1.	Land	27 235		27 235	27 235
B.II.1.2.	Structures	1 274 088	705 580	568 508	609 148
B.II.2.	Tangible movable assets and sets of tangible movable assets	2 212 396	1 757 880	454 516	482 846
B.II.4.	<i>Other tangible fixed assets</i>	<i>151 438</i>	<i>144 275</i>	<i>7 163</i>	<i>11 657</i>
B.II.4.1.	Perennial crops	7 157	4 087	3 070	3 314
B.II.4.3.	Sundry tangible fixed assets	144 281	140 188	4 093	8 343
B.II.5.	<i>Prepayments for tangible fixed assets and tangible fixed assets under construction</i>	<i>39 773</i>		<i>39 773</i>	<i>90 624</i>
B.II.5.1.	Prepayments for tangible fixed assets	4 130		4 130	945
B.II.5.2.	Tangible fixed assets under construction	35 643		35 643	89 679
<i>B.III.</i>	<i>Non-current financial assets</i>	<i>1</i>		<i>1</i>	<i>1</i>
B.III.3.	Equity investments in associates	1		1	1
C.	Current assets	1 183 287	68 802	1 114 485	1 134 392
<i>C.I.</i>	<i>Inventories</i>	<i>577 147</i>	<i>62 512</i>	<i>514 635</i>	<i>620 507</i>
C.I.1.	Material	366 953	57 212	309 741	422 330
C.I.2.	Work in progress and semifinished goods	22 004		22 004	22 424
C.I.3.	<i>Products and goods</i>	<i>188 190</i>	<i>5 300</i>	<i>182 890</i>	<i>175 753</i>
C.I.3.1.	Products	90 100	2 619	87 481	85 982
C.I.3.2.	Goods	98 090	2 681	95 409	89 771
<i>C.II.</i>	<i>Receivables</i>	<i>448 920</i>	<i>6 290</i>	<i>442 630</i>	<i>358 268</i>
C.II.1.	<i>Long-term receivables</i>	<i>1 411</i>		<i>1 411</i>	<i>1 247</i>
C.II.1.5.	<i>Receivables - other</i>	<i>1 411</i>		<i>1 411</i>	<i>1 247</i>
C.II.1.5.4.	Sundry receivables	1 411		1 411	1 247
<i>C.II.2.</i>	<i>Short-term receivables</i>	<i>447 509</i>	<i>6 290</i>	<i>441 219</i>	<i>357 021</i>
C.II.2.1.	Trade receivables	413 609	5 397	408 212	323 483
C.II.2.4.	<i>Receivables - other</i>	<i>33 900</i>	<i>893</i>	<i>33 007</i>	<i>33 538</i>
C.II.2.4.3.	State - tax assets	13 095		13 095	18 356
C.II.2.4.4.	Short-term prepayments made	9 823		9 823	2 029
C.II.2.4.5.	Estimated receivables	9 752		9 752	12 959
C.II.2.4.6.	Sundry receivables	1 230	893	337	194
<i>C.IV.</i>	<i>Cash</i>	<i>157 220</i>		<i>157 220</i>	<i>155 617</i>
C.IV.1.	Cash on hand	209		209	98
C.IV.2.	Cash at bank	157 011		157 011	155 519
D.	Other assets	345 979	320	345 659	311 723
D.1.	Deferred expenses	6 420		6 420	5 213
D.2.	Complex deferred expenses	84 211		84 211	67 148
D.3.	Accrued income	255 348	320	255 028	239 362

		31.03.2026	31.03.2025
	TOTAL LIABILITIES & EQUITY	2 595 218	2 691 833
A.	Equity	1 583 533	1 644 382
<i>A.I.</i>	<i>Share capital</i>	970 000	970 000
A.I.1.	Share capital	970 000	970 000
<i>A.II.</i>	<i>Share premium and capital funds</i>	256	256
<i>A.II.2.</i>	<i>Capital funds</i>	256	256
A.II.2.1.	Other capital funds	256	256
<i>A.III.</i>	<i>Funds from profit</i>	51 438	51 438
A.III.1.	Other reserve funds	51 438	51 438
<i>A.IV.</i>	<i>Retained earnings (+/-)</i>	291 151	291 151
A.IV.1.	Accumulated profits or losses brought forward (+/-)	291 151	291 151
<i>A.V.</i>	<i>Profit or loss for the current period (+/-)</i>	270 688	331 537
B.+C.	Liabilities	924 827	960 685
B.	Reserves	86 574	82 365
B.II.	Income tax reserve	31 240	28 791
B.IV.	Other reserves	55 334	53 574
C.	Payables	838 253	878 320
<i>C.I.</i>	<i>Long-term payables</i>	14 184	21 741
C.I.4.	Trade payables		7 990
C.I.8.	Deferred tax liability	14 184	13 751
<i>C.II.</i>	<i>Short-term payables</i>	824 069	856 579
C.II.4.	Trade payables	128 219	189 726
C.II.6.	Payables - controlled or controlling entity	380 225	312 269
C.II.8.	<i>Other payables</i>	315 625	354 584
C.II.8.3.	Payables to employees	32 649	29 808
C.II.8.4.	Social security and health insurance payables	17 371	15 534
C.II.8.5.	State - tax liabilities and subsidies	414	443
C.II.8.6.	Estimated payables	264 640	305 941
C.II.8.7.	Sundry payables	551	2 858
D.	Other liabilities	86 858	86 766
D.2.	Deferred income	86 858	86 766

PROFIT AND LOSS ACCOUNT
structured by the nature of expense method

Toyoda Gosei Czech, s.r.o.
Corporate ID 264 37 171

Year ended
31.03.2026
(in CZK thousand)

Průmyslová 2
431 51 Klášterec nad Ohří
okres Chomutov

		Year ended 31.03.2026	Year ended 31.03.2025
I.	Sales of products and services	3 917 332	4 111 513
II.	Sales of goods	165 055	184 366
A.	Purchased consumables and services	2 925 687	3 100 086
A.1.	Costs of goods sold	116 469	140 982
A.2.	Consumed material and energy	2 288 309	2 411 729
A.3.	Services	520 909	547 375
B.	Change in internally produced inventory (+/-)	-8 551	21 537
D.	Staff costs	660 882	597 867
D.1.	Payroll costs	473 224	426 702
D.2.	Social security and health insurance costs and other charges	187 658	171 165
D.2.1.	Social security and health insurance costs	163 979	148 956
D.2.2.	Other charges	23 679	22 209
E.	Adjustments to values in operating activities	171 364	217 780
E.1.	<i>Adjustments to values of intangible and tangible fixed assets</i>	179 415	179 202
E.1.1.	Adjustments to values of intangible and tangible fixed assets - permanent	178 799	181 301
E.1.2.	Adjustments to values of intangible and tangible fixed assets - temporary	616	-2 099
E.2.	Adjustments to values of inventories	-9 023	35 806
E.3.	Adjustments to values of receivables	972	2 772
III.	Other operating income	64 236	80 018
III.1.	Sales of fixed assets	320	2
III.2.	Sales of material	4 425	3 480
III.3.	Sundry operating income	59 491	76 536
F.	Other operating expenses	72 345	61 048
F.1.	Net book value of sold fixed assets	104	
F.2.	Material sold	4 519	5 700
F.3.	Taxes and charges	3 794	3 792
F.4.	Reserves relating to operating activities and complex deferred expenses	9 232	12 113
F.5.	Sundry operating expenses	54 696	39 443
*	Operating profit or loss (+/-)	324 896	377 579
VI.	Interest income and similar income	2 964	4 710
VI.2.	Other interest income and similar income	2 964	4 710
J.	Interest expenses and similar expenses	11 397	19 499
J.1.	Interest expenses and similar expenses - controlled or controlling entity	11 397	19 499
VII.	Other financial income	41 917	43 979
K.	Other financial expenses	36 263	43 360
*	Financial profit or loss (+/-)	-2 779	-14 170
**	Profit or loss before tax (+/-)	322 117	363 409
L.	Income tax	51 429	31 872
L.1.	Due income tax	50 996	34 881
L.2.	Deferred income tax (+/-)	433	-3 009
**	Profit or loss net of tax (+/-)	270 688	331 537
***	Profit or loss for the current period (+/-)	270 688	331 537
*	Net turnover for the current period	4 082 387	4 295 879

**STATEMENT OF
CHANGES IN EQUITY**

Toyoda Gosei Czech, s.r.o.
Corporate ID 264 37 171

Year ended
31.03.2026
(in CZK thousand)

Průmyslová 2
431 51 Klášterec nad Ohří
okres Chomutov

	Share capital	Capital funds	Funds from profit, reserve fund	Accumulated profits or losses brought forward	Profit or loss for the current period	TOTAL EQUITY
Balance at 31 March 2024	970 000	256	51 438	291 151	96 515	1 409 360
Profit shares/dividends declared					-96 515	-96 515
Profit or loss for the current period					331 537	331 537
Balance at 31 March 2025	970 000	256	51 438	291 151	331 537	1 644 382
Distribution of profit or loss				331 537	-331 537	
Profit shares/dividends declared				-331 537		-331 537
Profit or loss for the current period					270 688	270 688
Balance at 31 March 2026	970 000	256	51 438	291 151	270 688	1 583 533

CASH FLOW STATEMENT

Toyoda Gosei Czech, s.r.o.
Corporate ID 264 37 171

Year ended
31.03.2026
(in CZK thousand)

Průmyslová 2
431 51 Klášterec nad Ohří
okres Chomutov

		Year ended 31.03.2026	Year ended 31.03.2025
P.	Opening balance of cash and cash equivalents	155 617	172 788
	<i>Cash flows from ordinary activities (operating activities)</i>		
Z.	Profit or loss before tax	322 117	363 409
A.1.	Adjustments for non-cash transactions	208 231	237 867
A.1.1.	Depreciation of fixed assets	178 799	181 301
A.1.2.	Change in provisions and reserves	-5 675	39 822
A.1.3.	Profit/(loss) on the sale of fixed assets	-216	-2
A.1.5.	Interest expense and interest income	8 433	14 789
A.1.6.	Adjustments for other non-cash transactions	26 890	1 957
A.*	Net operating cash flow before changes in working capital	530 348	601 276
A.2.	Change in working capital	-144 919	-27 999
A.2.1.	Change in operating receivables and other assets	-118 806	38 095
A.2.2.	Change in operating payables and other liabilities	-103 590	-66 688
A.2.3.	Change in inventories	77 477	594
A.**	Net cash flow from operations before tax	385 429	573 277
A.3.	Interest paid	-11 357	-20 513
A.4.	Interest received	2 873	4 743
A.5.	Income tax paid from ordinary operations	-48 547	-9 913
A.***	Net operating cash flows	328 398	547 594
	<i>Cash flows from investing activities</i>		
B.1.	Fixed assets expenditures	-73 623	-116 958
B.2.	Proceeds from fixed assets sold	320	2
B.***	Net investment cash flows	-73 303	-116 956
	<i>Cash flow from financial activities</i>		
C.1.	Change in payables from financing	78 045	-351 294
C.2.	Impact of changes in equity	-331 537	-96 515
C.2.6.	Profit shares/dividends paid	-331 537	-96 515
C.***	Net financial cash flows	-253 492	-447 809
F.	Net increase or decrease in cash and cash equivalents	1 603	-17 171
R.	Closing balance of cash and cash equivalents	157 220	155 617

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

Name of the Company: Toyota Gosei Czech, s.r.o.

Registered Office: Průmyslová 2, 431 51 Klášterec nad Ohří,
District of Chomutov

Legal Status: Limited Liability Company

Corporate ID: 264 37 171

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1. GENERAL INFORMATION

1.1. Incorporation and Description of the Company

Toyoda Gosei Czech, s.r.o. (hereinafter referred to as the “Company”) was established by a Deed of Association as a limited liability company on 21 December 2000 and was incorporated following its registration in the Register of Companies held at the Regional Court in Ústí nad Labem, Section C, File 18630, on 1 March 2001.

The Company’s objects of business are:

- Foundry work, modelling;
- Production, trade and services not listed in appendices 1 to 3 to the Trade Licensing Act; and
- Production, installation, repairs of electrical machines and appliances, electronic and telecommunication equipment.

The Company’s registered office is located at Průmyslová 2, 431 51 Klášterec nad Ohří, District of Chomutov.

The Company’s share capital is CZK 970,000 thousand.

The financial statements of the Company were prepared as of 31 March 2026 for the period of 12 months (hereinafter referred to as “2025”). The prior year’s financial statements of the Company were prepared as of 31 March 2025 for the period of 12 months (hereinafter referred to as “2024”).

The following table shows individuals and corporate entities with an equity interest greater than 20% and the amount of their equity interest:

Owner	Ownership percentage
TOYODA GOSEI CO., LTD., 1, Haruhinagahata, Kiyosu Aichi-Prefecture, 452-8564, Japan	80%
TOYOTA TSUSHO CORPORATION, Toyota Bldg., 9-8, Meieki 4-chome, Nakamura-ku, Nagoya, 450-8575, Japan	20%
Total	100%

The Company’s primary activities include the manufacture of automotive parts and the purchase and sale of goods.

1.2. Year-on-Year Changes and Amendments to the Register of Companies

During the 2025 reporting period, no changes were made to the Register of Companies.

Company's organisational structure

- President of the Company
 - HR and public affairs department
 - Finance
 - IT
 - HR and general affairs department
 - Procurement
 - Quality and project management
 - Quality and project management in Hall 1
 - Quality and project management in Hall 2
 - Quality and project management in Halls 3 and 4
 - Quality assurance
 - Production Hall 1
 - Production administration in Hall 1
 - Technical department in Hall 1
 - Production department in Hall 1
 - Production Hall 2
 - Production administration in Hall 2
 - Technical department in Hall 2
 - Production department in Hall 2
 - Production Hall 3
 - Production department in Hall 3 – primary process
 - Production department in Hall 3 – secondary process
 - Production Hall 4
 - Production department in Hall 4 – secondary process
 - Production administration for Hall 3 and Hall 4
 - Technical department for Hall 3 and Hall 4
 - Primary-process technical department
 - Secondary-process technical department
 - Production-technical department

1.3. Group Identification

The Company is included in the Japanese Toyoda Gosei Corporation Limited Group.

The consolidated financial statements of the Group are available at www.toyoda-gosei.com.

1.4. Statutory Body

	Position	Period	Name
Statutory body	Statutory executive	Since 1 January 2024	Akihito Tsutsumiuchi

2. BASIS OF ACCOUNTING AND GENERAL ACCOUNTING PRINCIPLES

The Company's accounting books and records are maintained, and the financial statements were prepared in accordance with Accounting Act 563/1991 Coll., as amended; Decree No. 500/2002 Coll. which provides implementation guidance on certain provisions of the Accounting Act for reporting entities that are businesses maintaining double-entry accounting records, as amended; and Czech Accounting Standards for Businesses, as amended.

The accounting records are maintained in compliance with general accounting principles, specifically the historical cost valuation basis, the accruals principle, the prudence concept and the going concern assumption.

These financial statements are presented in thousands of Czech crowns ("CZK").

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Tangible Fixed Assets

Tangible fixed assets include assets with an estimated useful life greater than one year and an acquisition cost greater than CZK 30 thousand on an individual basis.

Purchased tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment losses.

Tangible fixed assets developed internally are valued at direct costs, indirect costs directly attributable to the internal production of assets (production overheads), or alternatively indirect costs of an administrative character if the production period of the assets exceeds one reporting period.

The following tangible fixed assets are stated at replacement cost: tangible fixed assets acquired through donation, tangible fixed assets acquired without consideration on the basis of a contract to purchase a leased asset (accounted for by a corresponding entry in the relevant accumulated depreciation account), fixed assets recently entered in the accounting records (accounted for by a corresponding entry in the relevant accumulated depreciation account), and a contribution of tangible fixed assets. The replacement cost is determined based on an expert valuation report prepared by a certified appraiser.

Technical improvements which, for an individual asset, exceeded CZK 80 thousand in aggregate for the taxable period increase the acquisition cost of the related tangible fixed asset.

Depreciation is charged so as to write off the cost of tangible fixed assets, other than land and assets under construction, over their estimated useful lives, using the straight-line method, on the following basis:

	Number of years
Administrative buildings	50
Industrial buildings and halls	30
Infrastructure networks	20
Air-conditioning, EPS, air-handling equipment, conveyors, etc.	12
Machinery for the production of weatherstrips	10
Machinery for the production of safety systems and functional components	8
Other machines and equipment	6
Other furniture and fixtures	6
Servers, computers and peripheral devices	4
Transportation containers	4
Measurement and inspection devices, various instruments and tools	4
Moulds	2
Assets between CZK 30 thousand and CZK 80 thousand	2

Assets held under finance leases are depreciated by the lessor.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the net book value of the asset at the sale date and is recognised through the profit and loss account.

Provisioning

Provisions against tangible fixed assets are created based on the results of inventory taking or, if relevant, supporting documents from technical segments. The Company regularly assesses all indicators that might cause asset impairment and require relevant adjustments in the financial statements.

3.2. Intangible Fixed Assets

Intangible fixed assets include assets with an estimated useful life greater than one year and an acquisition cost greater than CZK 60 thousand on an individual basis.

Intangible fixed assets also comprise software or valuable rights. Software and valuable rights generated internally for the Company's internal needs are not capitalised. Internally generated intangible assets are stated at the lower of internal production costs and replacement cost.

Purchased intangible fixed assets are stated at cost less accumulated amortisation.

The cost of fixed asset improvements exceeding CZK 60 thousand for the period increases the acquisition cost of the related intangible fixed asset.

Amortisation of intangible fixed assets is recorded on a straight-line basis over their estimated useful lives as follows:

	Number of years
Software	6
Valuable rights	5

Provisioning

The Company creates provisions against intangible fixed assets based on the results of inventory taking.

3.3. Inventory

The Company measures the inventory using standard prices determined for the particular period.

Internally developed inventory – internally developed semi-finished goods and finished products – is valued at the calculated costs, which primarily consist of the direct costs of production (direct material, direct wages, other direct costs) and the portion of indirect costs relating to production. Financial expenses relating to the use of external funding can be reported as part of the cost of producing the inventory solely if they relate to the period of their production.

Provisioning

Inventories are provisioned as follows:

- The balance of final products or goods in stock from finished projects for which no other use is anticipated (in the amount of 100% according to the underlying documents of the production administration),
- The balance of final products or goods in stock from finished projects for which other use is anticipated (six years after the termination of the project in the amount of 30%, nine years after 60% and twelve years after 90%);
- The amount of final products or goods in stock for items, the standard cost of which is higher than the selling price, in the amount of the difference increased by the estimate of expenses relating to their sales;
- The amount of moulds intended for sale, the acquisition cost of which is higher than the selling price, in the amount of the difference; and
- Inventories older than six months or one year which will, however, be used to produce spare parts after the project has been completed are not provided for.

3.4. Receivables

Upon origination, receivables are stated at their nominal value and subsequently reduced by appropriate provisions for uncollectible amounts. Provisions are also created against unbilled supplies based on a self-billing contract with the customer, ie against items that were not included by the customer in its billing. Provisions against receivables are recognised if doubts exist as to their recoverability.

Provisioning

Based on an analysis of the maturity of receivables, the Company creates a 50 % provision against receivables past due between 180 to 365 days, while receivables past due for more than 365 days are provisioned in full. Provisions against intercompany receivables are created only in exceptional situations. In determining the provisioning charges, the Company also refers to the status of court proceedings, the financial health of the debtor, opinions from legal counsel, etc.

3.5. Trade Payables

Trade payables are stated at their nominal value.

3.6. Loans

Loans are stated at their nominal value.

The portion of long-term loans maturing within one year from the balance sheet date is included in short-term loans.

Interest is included in the profit or loss for the period.

All borrowing costs are recorded to the profit and loss account in the period in which they are incurred.

3.7. Reserves

Reserves are intended to cover future risks or expenditure, the nature of which is clearly defined, and which are likely to be incurred, but which are uncertain as to the amount or the date on which they will be utilised.

The Company recognises reserves for warranties, where it undertakes to participate in covering the costs incurred on delivering faulty components or addressing complaints made during the warranty period. The calculation is based on the monitoring of the development of defects reported by customers which is conducted by the Quality Control Department and the aggregate production of the reporting period. Under the concluded contracts, this obligation lasts for a maximum period of five years after the relevant component is delivered to a customer. For that period, the Company maintains the reserves. After five years, the previously maintained and undrawn reserve is released.

The Company also recognises a reserve for outstanding vacation days on a monthly basis by reference to the proportional part of the total entitlement to the number of vacation days and the average assessment bases. Furthermore, the Company accounts for reserves for repairs of tangible fixed assets, for contingent liabilities arising from legal disputes or for employee benefits.

In 2012, the Company started creating accounting reserves for employee benefits as a result of the current employment policy and the number and structure of the Company's employees.

3.8. Foreign Currency Translations

Transactions denominated in foreign currencies during the year are translated using the daily exchange rate of the Czech National Bank.

At the balance sheet date, financial assets, short-term receivables and payables denominated in a foreign currency are translated using the effective exchange rate promulgated by the Czech National Bank as of that date. Any resulting foreign exchange rate gains and losses are recorded as the current year's financial expenses or revenues as appropriate.

3.9. Finance Leases

A finance lease is the acquisition of a tangible fixed asset such that, over or after the contractual lease term, ownership title to the asset transfers from the lessor to the lessee; pending the transfer of title, the lessee makes lease payments to the lessor for the asset that are charged to expenses.

If a finance lease contains an initial lump-sum payment, the lump-sum payment is accrued as an asset and released as an expense over the life of the lease.

Leasehold improvements are depreciated over the lease term. Following the transfer of ownership title of the leased asset to the lessee, the cost of improvements is added to the value of acquired assets and the depreciation of this increased amount continues.

3.10. Operating Leases

Operating leases represent a short-term or long-term lease when the lessee returns the leased asset to the lessor once the lease expires. No contractual claim exists regarding the potential transfer of the leased asset to the lessee's possession.

TGCZ uses operating leases. Related costs are charged to operating expenses under 'Services' based on invoices received from the individual lessors. Payables are recorded as trade payables and divided into short-term and long-term payables.

3.11. Taxation

3.11.1. Depreciation of Fixed Assets for Tax Purposes

Depreciation of fixed assets is calculated using the straight-line method for tax purposes.

3.11.2. Current Tax Payable

The tax currently payable is based on taxable profit for the reporting period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using the tax rates that have been enacted by the balance sheet date.

3.11.3. Deferred Tax

Deferred tax is accounted for using the balance sheet liability method. In calculating deferred tax, the income tax rate applicable in the period in which the tax liability or tax asset will be realised is utilised. If this tax rate is not known, the rate applicable in the following reporting period is used.

Under the liability method, deferred tax is calculated at the income tax rate that is expected to apply in the period when the tax liability is settled, or the asset realised.

The balance sheet liability method focuses on temporary differences which are differences between the tax base of an asset or liability and its carrying amount in the balance sheet. The tax base of an asset or liability is the amount that will be deductible for tax purposes in the future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax is charged or credited to the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset and reported on an aggregate net basis in the balance sheet, except when partial tax assets cannot be offset against partial tax liabilities. Top-up tax is not considered in the calculation of deferred tax.

3.11.4. Top-Up Taxes

The Company is part of a multinational enterprise group to which the minimum taxation rules under Pillar Two of the BEPS 2.0 initiative (the 'Top-Up Tax') apply. These rules require the assessment of the effective tax burden at the level of the relevant jurisdiction and, where applicable, the determination of top-up tax if the effective tax rate for that jurisdiction is below the minimum rate of 15%.

In the previous fiscal period, the conditions for the application of the transitional safe harbour rules were not met in respect of the relevant jurisdiction. The related top-up tax liability was not recognised in the financial statements for the previous period due to immateriality. Based on the information available as of the date of preparation of the financial statements as of 31 March 2026, the Company recognised, in the current reporting period, a top-up tax reserve relating to the previous fiscal period.

For the current fiscal period ended 31 March 2026, the Company does not expect, based on its assessment, any top-up tax liability to arise. The calculation of top-up tax is based on information available as of the date of preparation of the financial statements and may include data relating to other constituent entities of the Group; for this reason, it represents an estimate.

The top-up tax expense is recognised in the profit and loss account under "Current income tax". Depending on the reliability of the estimate, the liability or reserve arising from top-up tax is recognised as a reserve under "Income tax reserve".

3.12. Government Grants

Grants received to offset costs are recognised as other operating income over the period necessary to match them with the related costs. Grants received to acquire tangible or intangible fixed assets and technical improvements, and grants towards interest expenses included in acquisition cost, reduce their acquisition cost or own costs. Grants received for the creation of jobs are posted to income when the Company reaches the required number of employees.

3.13. Revenue Recognition

Revenues are recognised in line with the delivery terms concluded with the customer, i.e. when goods are delivered and accepted by the customer, and when goods are shipped out of stock and title has passed to the customer. Revenues are reported net of discounts and VAT.

Revenues from services are recognised when services are rendered and are reported net of discounts and VAT.

3.14. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. Management of the Company believes that the estimates and assumptions used will not significantly differ from the actual results and outcomes in the following reporting periods.

3.15. Year-on-Year Changes in Valuation, Depreciation Methods and Accounting Policies

No year-on-year change in the accounting policy was determined.

3.16. Cash Flow Statement

The cash flow statement is prepared using the indirect method. Cash equivalents include current liquid assets that are readily convertible into a known amount of cash. Cash and cash equivalents can be analysed as follows:

	(CZK '000)	
	31 March 2026	31 March 2025
Cash on hand and cash in transit	209	98
Cash at bank	157 011	155 519
Total cash and cash equivalents	157 220	155 617

Cash flows from operating, investment and financial activities presented in the cash flow statement are not offset. The change in the balance of received loans is reported in line C.1. 'Change in payables from financing' of the cash flow statement.

3.17. Summary of Used Abbreviations with Related Parties

Abbreviation	Entity	Country
TJTG	Toyoda Gosei Star Light (Tianjin) Auto Parts Co., Ltd.	China
TG	TOYODA GOSEI Co. Ltd.	Japan
TGE	Toyoda Gosei Europe N.V.	Belgium
TGHP	Toyoda Gosei Haiphong Co., Ltd.	Vietnam
TGNA	Toyoda Gosei North America Corporation	USA
TGRT	Toyoda Gosei Rubber (Thailand) Co.,Ltd.	Thailand
TGT	Toyoda Gosei Thailand Co., Ltd.	Thailand
SA	Toyoda Gosei South Africa (Pty) Ltd.	South Africa
TGZS	Toyoda Gosei (Zhangjiagang) Co., Ltd.	China
TT Praha	Toyota Tsusho Praha, s.r.o.	Czech Republic
TTESA CR	Toyota Tsusho Europe S.A., organisational branch in the Czech Republic	Czech Republic
TTESA FR	Toyota Tsusho Europe S.A., Onnaing	France
TTESA PL	Toyota Tsusho Europe S.A. Oddział w Polsce	Poland
TTESA TR	Toyota Tsusho Europe S.A., Gebze	Turkey
WTG	Waterville TG Inc.	Canada

3.18. Net Turnover for the Reporting Period

The net turnover indicator is determined as the sum of revenues from the sale of products and goods and the provision of services. These are only selected revenues on which the entity's business model is based, determined by taking into account the industry and market in which the entity operates and the nature of the activity carried out for customers.

4. ADDITIONAL INFORMATION ON THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

4.1. Fixed Assets

4.1.1. Intangible Fixed Assets

Overview of principal balances:

Major items include software used for communication with customers and the ERP system, which is subject to regular enhancement. Non-capitalised intangible assets include technical improvements to software, which will be capitalised in 2026, and investments in a new ERP system, which will be capitalised as of the first day of 2026.

4.2. Tangible Fixed Assets

Cost

	(CZK '000)						
	Balance at 31 March 2024	Additions	Disposals	Balance at 31 March 2025	Additions	Disposals	Balance at 31 March 2026
Land	27 235	0	0	27 235	0	0	27 235
Structures	1 250 500	15 983	0	1 266 483	16 697	9 092	1 274 088
Tangible movable assets							
- <i>Machines and equipment</i>	2 124 902	58 812	87 435	2 096 279	78 050	53 260	2 121 069
- <i>Vehicles</i>	625	0	0	625	0	0	625
- <i>Furniture and fixtures</i>	23 433	330	1 233	22 530	189	487	22 232
- <i>Sundry tangible fixed assets</i>	65 339	3 220	4 337	64 222	7 775	3 527	68 470
Other tangible fixed assets and perennial crops	140 373	7 794	114	148 053	3 385	0	151 438
Tangible fixed assets under construction	69 502	121 111	100 934	89 679	76 723	130 759	35 643
Prepayments for tangible fixed assets	4 950	25 111	29 116	945	14 373	11 188	4 130
Total	3 706 859	232 361	223 169	3 716 051	197 192	208 313	3 704 930

Accumulated Depreciation

	(CZK '000)						
	Balance at 31 March 2024	Additions	Disposals	Balance at 31 March 2025	Additions	Disposals	Balance at 31 March 2026
Land	0	0	0	0	0	0	0
Structures	609 313	48 022	0	657 335	48 798	553	705 580
Tangible movable assets							
- <i>Machines and equipment</i>	1 603 547	109 546	88 900	1 624 193	106 110	52 007	1 678 296
- <i>Vehicles</i>	625	0	0	625	0	0	625
- <i>Furniture and fixtures</i>	14 631	2 311	1 143	15 799	1 734	487	17 046
- <i>Sundry tangible fixed assets</i>	58 373	6 176	4 356	60 193	5 247	3 527	61 913
Other tangible fixed assets and perennial crops	127 171	9 687	462	136 396	8 289	410	144 275
Total	2 413 660	175 742	94 861	2 494 541	170 178	56 984	2 607 735

Net Book Value

	(CZK '000)	
	Balance at 31 March 2025	Balance at 31 March 2026
Land	27 235	27 235
Structures	609 148	568 508
Tangible movable assets		
- <i>Machines and equipment</i>	472 086	442 773
- <i>Vehicles</i>	0	0
- <i>Furniture and fixtures</i>	6 731	5 186
- <i>Sundry tangible fixed assets</i>	4 029	6 557
Other tangible fixed assets and perennial crops	11 657	7 163
Tangible fixed assets under construction	89 679	35 643
Prepayments for tangible fixed assets	945	4 130
Total	1 221 510	1 097 195

In 2025, the Company recognised an impairment provision for tangible movable assets in the amount of CZK 616 thousand (in 2024, CZK 2,099 thousand was released).

The balance sheet value of the impairment provision for tangible movable assets increased to CZK 5,794 thousand as of 31 March 2026 (compared to CZK 5,178 thousand as of 31 March 2025).

Major additions to assets in 2025 primarily include the acquisition of new production technologies for new projects. In addition, the Company invested in automation and robotics.

In 2025, the Company acquired tangible assets which were directly expensed in the amount of CZK 7,952 thousand (CZK 1,010 thousand in 2024). These assets comprise low-value tangible assets consisting of other movable assets and sets of movable assets with an estimated useful life exceeding one year. These items are not presented under fixed assets and are expensed on a one-off basis.

The main disposal of tangible assets in 2025 comprised the scrapping of machinery and equipment due to the termination of project production.

Interest was not capitalised as part of the cost of tangible fixed assets.

4.2.1. Assets Held under Finance and Operating Lease AgreementsFinance Leases with Subsequent Purchase

	(CZK '000)		
Description	Total lease value	Payments actually made as of 31 March 2026	Due in following years
Total cars and machinery	12 730	194	12 536

The above figures are net of VAT if input VAT recovery is possible.

Operating Leases

(CZK '000)					
Description	Date of inception	Date of expiration	Total lease value	Payments made in the year ended 31 March 2026	Payments due in the following years
Handling technology	03/2019 - 11/2025	09/2025 - 06/2030	48 196	30 022	18 174
Cars	07/2019 - 01/2026	05/2023 - 09/2030	31 622	17 488	14 134
Machinery	07/2021 - 01/2025	05/2028 - 07/2028	21 649	8 714	12 935

The above figures are net of VAT if input VAT recovery is possible.

4.3. Inventory

(CZK '000)		
	Balance at 31 March 2026	Balance at 31 March 2025
Material	366 953	487 279
Work in progress	22 004	22 424
Products	90 100	90 894
Goods	43 108	43 306
Goods – moulds and tools intended for sale	54 982	48 140
Prepayments made for inventory	0	0
Provisions	-62 512	-71 536
Total	514 635	620 507

The carrying amount of the provision against inventory of products is CZK 2,619 thousand (CZK 4,912 thousand in 2024). The provision against inventory of goods amounts to CZK 2,681 thousand (CZK 1,675 thousand in 2024). The provision against inventory of material amounts to CZK 57,212 thousand (CZK 64,949 thousand in 2024). The decrease was due to the management's decision to manage the inventory levels of service parts and materials required for the production of service parts for completed projects. Another factor affecting the amount of the provision was the level of inventory taken over as part of the service parts warehouse of the defunct fellow subsidiary TGUK, for which a provision is recognised in accordance with the standard procedure (see paragraph 3.3).

4.4. Receivables**4.4.1. Long-Term Receivables**

Since 2006, the Company has provided loans to its employees. As of 31 March 2026, the long-term portion of these loans is not reported (CZK 0 thousand as of 31 March 2025).

The Company paid recoverable deposits related to the lease of residential and non-residential (storage) premises. As of 31 March 2026, the value of the deposits amounts to CZK 1,411 thousand (31 March 2025: CZK 1,247 thousand).

4.4.2. Short-Term ReceivablesAging of Trade Receivables

		(CZK '000)						
Year ended 31 March	Category	Before due	Past due				Total past due	Total
			1 – 90 days	91 – 180 days	181 days – 2 years	2 years and more		
2025	Gross	355 587	45 793	1 547	8 246	2 436	58 022	413 609
	Provisions	0	0	0	3 354	2 043	5 397	5 397
	Net	355 587	45 793	1 547	4 892	393	52 625	408 212
2024	Gross	253 108	56 694	5 849	10 871	939	74 353	327 461
	Provisions	0	0	0	3 158	820	3 978	3 978
	Net	253 108	56 694	5 849	7 713	119	70 375	323 483

Receivables typically mature within one to three months, depending on the customer.

Intercompany Receivables

(CZK '000)		
Entity	Balance at 31 March 2026	Balance at 31 March 2025
Short-term receivables		
<u>Trade</u>		
<i>In the Toyoda Gosei group</i>		
TGE	78	74
TGHP	9	14 219
TGNA	0	0
TGT	603	1 434
TGZS	0	10
<i>In the Toyota Tsusho group</i>		
TTESA CR	0	651
TTESA TR	0	1 131
<i>From companies with controlling influence</i>		
TG	1 582	213
Total short-term intercompany trade receivables and accrued income	2 272	17 732
Other than intercompany receivables	666 685	549 640
Total short-term trade receivables and accrued income	668 957	567 372

4.5. Deferrals and Accruals**4.5.1. Temporary Assets**

(CZK '000)		
	Balance at 31 March 2026	Balance at 31 March 2025
Deferred expenses – lease	0	77
Deferred expenses – insurance premium	0	0
Accrued income	255 348	239 911
Provision against accrued income	-320	-549
Complex deferred expenses	84 211	67 148
Deferred expenses – other	6 420	5 136
Total temporary assets	345 659	311 723

Accrued income consists of products and goods purchased by entities with which the Company has a self-billing agreement in place. The balance includes items of sale orders that were not invoiced by the customer based on this agreement as of 31 March 2026.

The provision against accrued income represents a provision that was created against unbilled supplies as disclosed in Note 3.4.

4.5.2. Temporary Liabilities and Estimated Payables

	(CZK '000)	
	Balance at 31 March 2026	Balance at 31 March 2025
Estimated payables – inventory	58 456	47 952
Estimated payables – other	206 184	257 989
Deferred income	86 858	86 766
Total temporary liabilities	351 498	392 707

The estimated payable for inventory comprises the value of material and goods received for which the Company had not received invoices as of 31 March 2026.

4.6. Equity

4.6.1. Changes in Equity

Share Capital

In 2025, there were no changes in the share capital. The share capital amounts to CZK 970,000 thousand as of 31 March 2026.

Reserve Fund

In 2024, based on the decision of the General Meeting, the Company did not allocate any amount to the reserve fund.

The aggregate amount of the reserve fund was CZK 51,438 thousand as of 31 March 2026.

Retained Earnings and Accumulated Losses

The profit for 2024 of CZK 331,537 thousand was approved by the General Meeting in 2025. According to the resolution of the General Meeting, the profit was paid out in full in the form of dividends.

The result for 2025 is a profit and will be fully paid out in the form of dividends.

4.7. Reserves

	(CZK '000)				
	Reserve for outstanding vacation days	Reserve for warranty repairs	Reserve for repairs of tangible fixed assets	Other reserves	Total reserves
Balance at 31 March 2025	9 079	8 080	0	36 415	53 574
Charge for reserves	10 578	332	0	2 509	13 419
Use of reserves	9 079	2 580	0	0	11 659
Balance at 31 March 2026	10 578	5 832	0	38 924	55 334

4.8. Payables

4.8.1. Aging of Short-Term Trade Payables

Year	Category	Before due	Past due				Total past due	Total	
			1 – 90 days	91 – 180 days	181 – 360 days	1 – 2 years and more			
2025	Short-term	127 719	391	52	0	32	25	500	128 219
2024	Short-term	188 737	638	17	297	37	0	989	189 726

Payables typically mature within one or two months. The balance of payables as of 31 March 2026 corresponds to the normal level of operating activity.

As of 31 March 2026, the Company recorded payables arising from social security, contribution to the governmental employment policy and due amounts arising from the public health insurance which are due in April 2026. Due amounts arising from social security and health insurance and tax payables were not overdue.

As of the balance sheet date, the Company records long-term payables of CZK 0 thousand (as of 31 March 2025: CZK 7,990 thousand).

4.8.2. Intercompany Payables

Entity	Balance at 31 March 2026	Balance at 31 March 2025
Short-term payables		
<i>Trade</i>		
<i>In the Toyoda Gosei group</i>		
TJTG	0	0
TGHP	6 328	582
TGZS	16	0
<i>In the Toyota Tsusho group</i>		
TTESA CR	18 048	21 154
<i>In companies with controlling influence</i>		
TG	2 298	33 605
<i>From estimated payables</i>		
<i>In the Toyoda Gosei group</i>		
TGE	7 355	0
TGRT	0	0
TJTG	0	645
TGNA	2 790	1 049
TGT	8 829	6 147
TGHP	0	59
<i>In the Toyota Tsusho group</i>		
TTESA CR	240	92
<i>In companies with controlling influence</i>		
TG	43 571	137 752
Total short-term intercompany trade payables and estimated payables	89 475	201 085
Other than intercompany payables	303 384	294 582
Total short-term trade payables	392 859	495 667

4.9. Bank Loans

4.9.1. Short-Term Bank Loans and Financial Borrowings

As of 31 March 2026, the Company reports no bank loans (2024: CZK 0 thousand) and records short-term loans from the parent company in the amount of CZK 380,225 thousand (2024: CZK 312,269 thousand).

The short-term loans from the parent company TG were agreed at arm's length interest rates and are due on 20 April, 20 May and 20 June.

4.10. Income Taxation

The Company recognises an income tax provision in the amount of CZK 31,240 thousand (as of 31 March 2025: CZK 28,791 thousand). This provision comprises a provision for current income tax of CZK 28,391 thousand (as of 31 March 2025: CZK 28,791 thousand) and a provision for top-up tax of CZK 2,849 thousand (as of 31 March 2025: CZK 0 thousand).

4.10.1. Deferred Tax

The deferred tax liability is analysed as follows:

Deferred Tax Arising from

	(CZK '000)	
	Balance at 31 March 2026	Balance at 31 March 2025
Deferred tax arising from differences in net book values of fixed assets	-45 842	-46 236
Deferred tax arising from reserves for warranties	1 225	1 697
Deferred tax arising from the provision against inventory	13 128	15 022
Deferred tax arising from the provision against receivables	1 110	1 015
Deferred tax arising from the reserve for repairs of tangible fixed assets	0	0
Deferred tax arising from the reserve for outstanding vacation days	2 221	1 907
Deferred tax arising from the reserve for employee benefits	8 174	7 647
Deferred tax arising from loss	0	0
Deferred tax arising from other reserves	5 800	5 197
Total	-14 184	-13 751

As of 31 March 2026, the Company assessed the individual temporary differences which served as a basis for calculating deferred tax and based on the sum of deferred taxes for the individual differences, the Company recognised a tax liability of CZK 14,184 thousand (2024: CZK 13,751 thousand).

A tax rate of 21% (2024: 21%) was used to calculate the deferred tax in accordance with the accounting policies set out in Note 3.11.3.

4.11. Details of Income by Principal Activity

(CZK '000)

	Year ended 31 March 2026			Year ended 31 March 2025		
	In-country	Cross-border	Total	In-country	Cross-border	Total
Goods – safety components	48 813	36 864	85 677	34 201	72 006	106 207
Goods – moulds and tools	41 961	13 527	55 488	49 091	515	49 606
Goods – functional parts	18 905	1 648	20 553	20 142	2 542	22 684
Goods – weatherstrips	0	3 337	3 337	757	5 112	5 869
Sales of goods	109 679	55 376	165 055	104 191	80 175	184 366
Sale of products – safety components	861 157	1 267 744	2 128 901	872 135	1 413 484	2 285 619
Sale of products – functional parts	177 680	435 651	613 331	142 407	469 259	611 666
Sale of products – weatherstrips	375 566	799 243	1 174 809	472 573	741 328	1 213 901
Other services	249	42	291	302	25	327
Total sales of products and services	1 414 652	2 502 680	3 917 332	1 487 417	2 624 096	4 111 513

4.12. Related Party Transactions

4.12.1. Income Generated with Related Parties

2025

(CZK '000)

Entity	Relation to the Company	Goods	Products	Services	Other income	Total
TG	Parent company	215	0	0	3 187	3 402
TGHP	Ultimate parent company	21 488	0	0	0	21 488
TGT	Ultimate parent company	7 274	7 644	0	0	14 918
TGE	Ultimate parent company	0	0	0	5 140	5 140
TGZS	Ultimate parent company	-16	0	0	0	-16
TGNA	Ultimate parent company	0	0	0	0	0
TGSA	Ultimate parent company	0	0	0	47	47
TTESA CR	Ultimate parent company	0	393	13	818	1 224
TTESA TR	Ultimate parent company	0	8 688	0	0	8 688
Total		28 961	16 725	13	9 192	54 891

2024

(CZK '000)

Entity	Relation to the Company	Goods	Products	Services	Other income	Total
TG	Parent company	5	0	0	1 707	1 712
TGHP	Ultimate parent company	55 393	0	0	9	55 402
TGT	Ultimate parent company	12 021	13 818	0	0	25 839
TGUK	Ultimate parent company	0	0	0	0	0
TGE	Ultimate parent company	0	-4	0	434	430
TGZS	Ultimate parent company	868	45	0	0	913
TGNA	Ultimate parent company	0	0	0	0	0
TTESA CR	Ultimate parent company	0	222	35	3 375	3 632
TTESA TR	Ultimate parent company	0	38 318	0	166	38 484
Total		68 287	52 399	35	5 691	126 412

4.12.2. Purchases from Related Parties

2025

							(CZK '000)
Entity	Relation to the Company	Goods	Products	Services	Interest	Other expenses	Total
TG	Parent company	0	137 613	165 034	11 397	3 867	317 911
TGHP	Ultimate parent company	0	293 366	68	0	0	293 434
TJTG	Ultimate parent company	0	812	0	0	0	812
TGE	Ultimate parent company	0	781	36 722	0	0	37 503
TGNA	Ultimate parent company	0	11 442	2 474	0	0	13 916
TGT	Ultimate parent company	0	20 704	0	0	0	20 704
TTESA CR	Ultimate parent company	0	242 851	0	0	105	242 956
TTESA TR	Ultimate parent company	0	0	15	0	5	20
Total		0	707 569	204 313	11 397	3 977	927 256

2024

							(CZK '000)
Entity	Relation to the Company	Goods	Products	Services	Interest	Other expenses	Total
TG	Parent company	0	698 127	25 583	19 499	1 590	744 799
TGHP	Ultimate parent company	0	0	583	0	58	641
TJTG	Ultimate parent company	2 556	0	0	0	0	2 556
TGE	Ultimate parent company	0	0	33 171	0	304	33 475
TGNA	Ultimate parent company	0	16 892	2 403	0	1	19 296
TGT	Ultimate parent company	0	30 556	5	0	15	30 576
TTESA CR	Ultimate parent company	22 973	289 848	494	0	144	313 459
TTESA TR	Ultimate parent company	0	0	0	0	0	0
Total		25 529	1 035 423	62 239	19 499	2 112	1 144 802

4.12.3. Purchases and Sales of Fixed Assets and Financial Assets with Related PartiesSales

In 2025, the Company sold no assets to related parties.

In 2024, the Company sold no assets to related parties.

Purchases

2025

		(CZK '000)
Entity	Relation to the Company	Intangible and tangible FA
TGT	Ultimate parent company	0
TG	Parent company	0
Total		0

2024

		(CZK '000)
Entity	Relation to the Company	Intangible and tangible FA
TGT	Ultimate parent company	0
TG	Parent company	1 921
Total		1 921

4.13. Consumed Purchases

	(CZK '000)	
	Year ended 31 March 2026	Year ended 31 March 2025
Consumed material	2 204 972	2 312 654
Consumed energy	83 337	99 075
Costs of goods sold	116 469	140 982
Total consumed purchases	2 404 778	2 552 711

4.14. Services

	(CZK '000)	
	Year ended 31 March 2026	Year ended 31 March 2025
Repairs and maintenance	8 165	7 937
Travel expenses	4 824	5 520
Representation costs	1 145	1 332
Telephone, Internet	2 217	2 200
Low value intangible assets put into use	210	211
Rental	23 469	20 354
Finance and operating leasing of movable assets	3 354	3 533
Storage fees	9 474	10 199
Marketing support	36 722	33 171
Freight costs except for inventory	24 873	25 197
Royalties (licence fees)	154 497	167 570
International hiring of foreign labour	24 921	27 298
Audit services, legal and tax advisory	5 389	4 456
Training of employees	2 469	3 450
Waste disposal	6 499	5 113
Technical support from TG	1 603	1 368
Warranty repairs	1 788	1 645
Mediation of workers via agencies	107 419	129 280
IT Support	19 054	18 585
Other services	82 817	78 956
Total	520 909	547 375

Other services primarily include costs of services provided to customers, engineering services, cleaning, security services, translation services, company health care, advertising, and others.

4.15. Fee to the Statutory Auditor

	(CZK '000)	
	Year ended 31 March 2026	Year ended 31 March 2025
Costs of the statutory financial statements audit	1 894	1 467
Total	1 894	1 467

4.16. Change in Reserves and Provisions Relating to Operating Activities and Complex Deferred Expenses

	(CZK '000)	
	Year ended 31 March 2026	Year ended 31 March 2025
Change in other reserves	1 759	3 550
Change in provisions	-7 435	36 479
Complex deferred expenses	7 473	8 563
Total	1 797	48 592

4.17. Sundry Operating Income

	(CZK '000)	
	Year ended 31 March 2026	Year ended 31 March 2025
Grants received to offset costs	100	31
Sundry operating income	59 391	76 505
Total sundry operating income	59 491	76 536

Other operating income includes sales of waste disposal, compensation from employees and insurance companies, IT support, compensations from customers for transportation, packaging repairs, development or testing, early project termination, and contractual penalties.

4.18. Grants

Overview of Subsidies Drawn

	(CZK '000)	
Purpose	Drawn as of 31 March 2026	Drawn as of 31 March 2025
State financial support	100	31
Total	100	31

The drawing of the grants is reflected in “Other operating income” and purchases consumed.

State financial support represents compensation for the call-up of an employee who is an active reserve soldier and who was called up for military exercises.

4.19. Sundry Operating Expenses

	(CZK '000)	
	Year ended 31 March 2026	Year ended 31 March 2025
Gifts	270	194
Other penalties and fines	-244	5
Insurance	7 717	7 769
Liquidation of old inventory	43 254	29 929
Other	3 699	1 546
Total sundry operating expenses	54 696	39 443

4.20. Other Financial Income and Other Interest Income and Similar Income

	(CZK '000)	
	Year ended 31 March 2026	Year ended 31 March 2025
Foreign exchange rate gains	41 917	43 979
Interest	2 964	4 710
Total	44 881	48 689

4.21. Other Financial Expenses

	(CZK '000)	
	Year ended 31 March 2026	Year ended 31 March 2025
Foreign exchange rate losses	36 007	43 136
Interest	0	0
Sundry financial expenses	256	224
Total	36 263	43 360

5. EMPLOYEES, MANAGEMENT AND STATUTORY BODIES**5.1. Staff Costs and Number of Employees**

In 2025 and 2024, the following tables summarise the average number of the Company's employees and managers:

2025

					(CZK '000)
	Number of staff	Payroll costs	Social security and health insurance	Other costs	Total staff costs
Staff	809	437 524	154 174	23 323	615 021
Management	19	35 700	9 805	356	45 861
Total	828	473 224	163 979	23 679	660 882

2024

					(CZK '000)
	Number of staff	Payroll costs	Social security and health insurance	Other costs	Total staff costs
Staff	767	394 550	139 958	22 036	556 544
Management	18	32 152	8 998	173	41 323
Total	785	426 702	148 956	22 209	597 867

The number of employees is based on the average headcount as of the last day of the reporting period.

The Company's current statutory executives work for the Company under the international labour hire arrangement. The members of the management bodies received no deposits, advance payments, borrowings, or loans.

6. OFF BALANCE SHEET COMMITMENTS

Guarantees Received and Provided

As of 31 March 2026, the Company has a payment bank guarantee in the aggregate amount of CZK 10,000 thousand at UniCredit Bank, Czech Republic. Based on a letter of guarantee, the Company is liable for the payment of all debt incurred during customs transactions.

Environmental Liabilities

An environmental audit of the Company on the basis of the ISO 14001 certificate was completed as of 31 March 2026. Pursuant to the outcome of the audit, the Company's management believes that the Company is not exposed to any contingent liabilities pertaining to damage caused by prior activities or liabilities related to the prevention of potential future damage.

7. OTHER SIGNIFICANT EVENTS

Following the balance sheet date, there was a significant escalation in the geopolitical situation, in particular in connection with the military conflict initiated at the end of February 2026 between the United States, Israel and Iran, and the subsequent retaliatory attacks in the region. These events led to disruptions to energy infrastructure and restrictions on transport in the Persian Gulf area, including the Strait of Hormuz, which increased the volatility of oil and gas prices and contributed to uncertainty in global supply chains. Although a partial ceasefire was announced in April 2026, the situation remains unstable. At the same time, the war in Ukraine and the related sanctions against the Russian Federation continue and may have an impact on both the European and global economy.

The above facts represent subsequent non-adjusting events, which may indirectly affect the Company's operations, in particular through developments in input prices, logistics costs, and the availability of supplies in the automotive industry. The reporting entity has no significant direct exposure to Ukraine, Russia, or Belarus. Based on the information available and current developments, the Company's management is continuously analysing the situation and assessing its potential impacts.

The Company's management assessed the possible effects of the above events on its business and concluded that, as of the date of preparation of these financial statements, they do not have a material impact on the financial statements or on the going concern assumption. However, further adverse developments cannot be ruled out, and these could in the future have an unfavourable effect on the Company's business, financial position, results of operations, cash flows, and overall prospects. As of the date of preparation of the financial statements, the Company continues to meet its liabilities as they fall due and therefore applies the going concern basis of accounting.

8. POST BALANCE SHEET EVENTS

With effect from 1 April 2026, the Company decided to change its accounting currency from the Czech crown to the euro, as the euro is the functional currency of the primary economic environment in which the Company operates.

As of the date of preparation of the financial statements, the Company's management is not aware of any other significant subsequent events that would affect the financial statements as of 31 March 2026.

4. Audit Report

INDEPENDENT AUDITOR'S REPORT

To the Partners of Toyoda Gosei Czech, s.r.o.

Having its registered office at: Průmyslová 2, District of Chomutov, 431 51 Klášterec nad Ohří

Opinion

We have audited the accompanying financial statements of Toyoda Gosei Czech, 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 at 31 March 2026, 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 material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Toyoda Gosei Czech, s.r.o. as at 31 March 2026, 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 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 Executive is 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.

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.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

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

The Statutory Executive is 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 Executive determines 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 Executive is 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 Executive either intends to liquidate the Company or to cease operations, or has 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 skepticism 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 Executive.
- Conclude on the appropriateness of the Statutory Executive's 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 Executive 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 26 June 2026

Audit firm:

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

Statutory Auditor:

Ladislav Šauer
registration no. 2261

