

Company name SMRC AUTOMOTIVE INTERIOR MODULES CROATIAddress JANKOMIR 25 , 10000 ZAGREBOIB 22995361362Business activity code 111117022PRIVATE 21
(Ownership code)**BALANCE SHEET**

as at 31 March 2020

in kunas

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
	ASSETS		
1.	A. SUBSCRIBED CAPITAL UNPAID	0	0
2.	B. LONG TERM ASSETS (or. no. 3 + 10 + 20 + 31 + 36)	15.919	17.728
3.	I. INTANGIBLE ASSETS (or. no. 4 + 5 + 6 + 7 + 8 + 9)	0	0
4.	1. Development costs	0	0
5.	2. Concessions, patents, licenses, trade marks, software and similar rights	0	0
6.	3. Goodwill	0	0
7.	4. Advance payment for intangible assets	0	0
8.	5. Intangible assets under construction	0	0
9.	6. Other intangible assets	0	0
10.	II. TANGIBLE ASSETS (or. no. 11 + 12 + 13+ 14 + 15 + 16 + 17 + 18 + 19)	15.919	17.728
11.	1. Land	0	0
12.	2. Buildings	0	0
13.	3. Plant and equipment	12.521	10.601
14.	4. Tools, fixtures and fittings, furniture and transport vehicles	3.398	7.127
15.	5. Biological assets	0	0
16.	6. Advance payment for fixed assets	0	0
17.	7. Tangible assets under construction	0	0
18.	8. Other tangible assets	0	0
19.	9. Investment property	0	0
20.	III. LONG TERM FINANCIAL ASSETS (or. no. 21 + 22 + 23 + 24 + 25 + 26 + 27+ 28 + 29 + 30)	0	0
21.	1. Shares in the affiliated undertakings	0	0
22.	2. Investments in other securities of the affiliated undertakings	0	0
23.	3. Loans and deposits to the affiliated undertakings	0	0
24.	4. Participating interests	0	0
25.	5. Investments in other securities of companies with which the undertaking is linked by virtue of participating interests	0	0
26.	6. Loans and deposits to companies with which the undertaking is linked by virtue of participating interests	0	0
27.	7. Investments in securities	0	0
28.	8. Loans, deposits and similar	0	0
29.	9. Other investments which are calculated by using the equity method	0	0
30.	10. Other long term financial assets	0	0

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
31.	IV. RECEIVABLES (or. no. 32 + 33 + 34 + 35)	0	0
32.	1. Receivables from the affiliated undertakings	0	0
33.	2. Receivables from companies with which the undertaking is linked by virtue of participating interests	0	0
34.	3. Trade debtors	0	0
35.	4. Other receivables	0	0
36.	V. DEFERRED TAX ASSETS	0	0
37.	C. CURRENT ASSETS (or. no. 38 + 46 + 53 + 63)	1.011.833	1.044.305
38.	I. INVENTORY (or. no. 39 + 40 + 41 + 42 + 43 + 44 + 45)	0	0
39.	1. Raw materials and consumables	0	0
40.	2. Work in progress	0	0
41.	3. Finished products	0	0
42.	4. Trade goods	0	0
43.	5. Inventory advance payments	0	0
44.	6. Long-term assets held for sale	0	0
45.	7. Biological assets	0	0
46.	II. RECEIVABLES (or. no. 47 + 48 + 49 + 50 + 51 + 52)	249.354	214.122
47.	1. Receivables from the affiliated undertakings	220.366	168.529
48.	2. Receivables from companies with which the undertaking is linked by virtue of participating interests	0	0
49.	3. Trade debtors	0	0
50.	4. Receivables from employees and the undertakings members	0	0
51.	5. Receivables from state and other institutions	28.988	45.593
52.	6. Other receivables	0	0
53.	III. SHORT TERM FINANCIAL ASSETS (or. no. 54 + 55 + 56 + 57 + 58 + 59 + 60 + 61 + 62)	0	0
54.	1. Shares in the affiliated undertakings	0	0
55.	2. Investments in other securities of the affiliated undertakings	0	0
56.	3. Loans and deposits to the affiliated undertakings	0	0
57.	4. Participating interests	0	0
58.	5. Investments in other securities of companies with which the undertaking is linked by virtue of participating interests	0	0
59.	6. Loans and deposits to companies with which the undertaking is linked by virtue of participating interests	0	0
60.	7. Investments in securities	0	0
61.	8. Loans, deposits and similar	0	0
62.	9. Other financial assets	0	0
63.	IV. CASH AT BANK AND IN HAND	762.479	830.182
64.	D. PREPAYMENTS AND ACCRUED INCOME	5.039	6.357
65.	E. TOTAL ASSETS (or. no. 1 + 2 + 37 + 64)	1.032.791	1.068.389
66.	F. OFF-BALANCE SHEET EVIDENCE	0	0

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
	EQUITY AND LIABILITIES		
67.	A. CAPITAL AND RESERVES (or. no. 68 + 69 + 70 + 76 + 77 + 82 + 83 + 85 + 86 + 87)	795.907	892.874
68.	I. SUBSCRIBED CAPITAL	20.000	20.000
69.	II. CAPITAL RESERVES	0	0
70.	III. PROFIT RESERVES (or. no. 71 + 72 + 73 + 74 + 75)	0	0
71.	1. Legal reserve	0	0
72.	2. Reserves for treasury stocks and shares	0	0
73.	3. Own shares (deductible item)	0	0
74.	4. Reserves provided for by the articles of association	0	0
75.	5. Other reserves	0	0
76.	IV. REVALUATION RESERVES	0	0
77.	V. FAIR VALUE RESERVES	0	0
78.	1. Fair value of available-for-sale financial assets	0	0
79.	2. Effective portion of cash flow hedge	0	0
80.	3. Effective portion of hedge of a net investment in a foreign operation	0	0
81.	VI. PROFIT OR LOSS BROUGHT FORWARD	742.084	775.907
82.	1. Profit brought forward	964.624	998.447
83.	2. Loss brought forward	222.540	222.540
84.	VII. PROFIT OR LOSS FOR THE FINANCIAL YEAR	33.823	96.967
85.	1. Profit for the financial year	33.823	96.967
86.	2. Loss for the financial year	0	0
87.	VIII. MINORITY (NON-CONTROLLING) INTEREST	0	0
88.	B. PROVISIONS (or. no. 89 + 90 + 91 + 92 + 93 + 94)	0	0
89.	1. Provisions for pensions, severance payments and similar liabilities	0	0
90.	2. Provisions for tax liabilities	0	0
91.	3. Provisions for initiated court disputes	0	0
92.	4. Provisions for restoration of natural resources	0	0
93.	5. Provisions for warranty costs	0	0
94.	6. Other provisions	0	0
95.	C. LONG TERM LIABILITIES (or. no. 96 + 97 + 98 + 99 + 100 + 101 + 102 + 103 + 104 + 105 + 106)	0	0
96.	1. Liabilities to the affiliated undertakings	0	0
97.	2. Liabilities for borrowings, deposits and similar to the affiliated undertakings	0	0
98.	3. Liabilities to undertakings with which the undertaking is linked by virtue of participating interests	0	0
99.	4. Liabilities for borrowings, deposits and similar to undertakings with which the undertaking is linked by virtue of participating interests	0	0

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
100.	5. Liabilities for borrowings, deposits and similar	0	0
101.	6. Liabilities to banks and other financial institutions	0	0
102.	7. Received advance payments	0	0
103.	8. Trade creditors	0	0
104.	9. Liabilities for investments in securities	0	0
105.	10. Other long term liabilities	0	0
106.	11. Deferred tax liabilities	0	0
107.	D. CURRENT LIABILITIES (or. no. 108 + 109 + 110 + 111 + 112 + 113 + 114 + 115 + 116 + 117 + 118 + 119 + 120 + 121)	154.064	121.854
108.	1. Liabilities to the affiliated undertakings	0	0
109.	2. Liabilities for borrowings, deposits and similar to the affiliated undertakings	0	0
110.	3. Liabilities to undertakings with which the undertaking is linked by virtue of participating interests	0	0
111.	4. Liabilities for borrowings, deposits and similar to undertakings with which the undertaking is linked by virtue of participating interests	0	0
112.	5. Liabilities for borrowings, deposits and similar	0	0
113.	6. Liabilities to banks and other financial institutions	0	0
114.	7. Received advance payments	0	0
115.	8. Trade creditors	56.890	24.379
116.	9. Liabilities for investments in securities	0	0
117.	10. Liabilities to employees	58.778	55.710
118.	11. Liabilities for taxes, contributions and similar charges	38.393	41.765
119.	12. Liabilities based on profit participation	0	0
120.	13. Liabilities for long term assets held for sale	0	0
121.	14. Other short term liabilities	3	0
122.	E. ACCRUALS AND DEFERRED INCOME	82.820	53.661
123.	F. TOTAL EQUITY AND LIABILITIES (or. no. 67 + 88 + 95 + 107 + 122)	1.032.791	1.068.389
124.	G. OFF-BALANCE SHEET EVIDENCE	0	0

Head of accounting

RENATA ĐURIK

stamp

Legal representative:

E. AUŽIĆ

In ZAGREBU

Date 6.4.2020

SMRC
AUTOMOTIVE INTERIOR
MODULES CROATIA d.o.o.
ZAGREB



Company name SMRC AUTOMOTIVE INTERIOR MODULES CROATIA D.O.O

Address JANKOMIR 25, 10000 ZAGREB

OIB 2|2|9|9|5|3|6|1|3|6|2

Business activity code 7|0|2|2
 PRIVATE 21
 (Ownership code)

PROFIT AND LOSS ACCOUNT

for the period 1 April 2019 to 31 March 2020

In kuna

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
1.	I. REVENUES FROM OPERATING ACTIVITIES (or. no. 2 + 3 + 4 + 5 + 6)	933.697	2.419.575
2.	1. Income from sales with the affiliated undertakings	911.084	2.396.066
3.	2. Income from sales	0	0
4.	3. Income from usage of own products, goods and services	0	0
5.	4. Other operating income with the affiliated undertakings	0	0
6.	5. Other operating income	22.613	23.509
7.	II. OPERATING EXPENSES (or. no. 8 + 9 + 13 + 17 + 18 + 19 + 22 + 29)	885.005	2.312.708
8.	1. Variation in stocks of finished goods and in work in progress	0	0
9.	2. Cost of material (or. no. 10 + 11 + 12)	288.621	988.697
10.	a) Raw material and consumables	8.541	43.287
11.	b) Costs of sales	0	0
12.	c) Other external costs	280.080	945.410
13.	3. Staff costs (or. no. 14 + 15 + 116)	545.372	1.176.231
14.	a) Net salaries and wages	292.717	709.146
15.	b) Income tax and contributions from salaries	183.147	327.045
16.	c) Contribution on salaries	69.508	140.040
17.	4. Amortization and depreciation	3.014	6.998
18.	5. Other costs	47.658	140.281
19.	6. Value adjustments (or. no. 20 + 21)	0	0
20.	a) of long term assets (except financial assets)	0	0
21.	b) of short term assets (except financial assets)	0	0
22.	7. Provisions (or. no. 23 + 24 + 25 + 26 + 27 + 28)	0	0
23.	a) Provisions for pensions, severance payments and similar liabilities	0	0
24.	b) Provisions for tax liabilities	0	0
25.	c) Provisions for initiated court disputes	0	0
26.	d) Provisions for restoration of natural resources	0	0
27.	e) Provisions for warranty costs	0	0
28.	f) Other provisions	0	0
29.	8. Other operating expenses	340	501

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
30.	III. FINANCIAL INCOME (or. no. 31 + 32 + 33 + 34 + 35 + 36 + 37 + 38 + 39 + 40)	5.955	15.734
31.	1. Income from investments in the affiliated undertakings' shares	0	0
32.	2. Income from participating interests	0	0
33.	3. Income from other long-term financial investments and loans to the affiliated undertakings	0	0
34.	4. Other interest income from relations with the affiliated undertakings	0	0
35.	5. Exchange differences and other financial income from relations with the affiliated undertakings	1.842	1.934
36.	6. Income from other long-term financial investments and loans	0	0
37.	7. Other interest income	0	0
38.	8. Exchange differences and other financial income	4.113	13.800
39.	9. Unrealized gains (income) from financial assets	0	0
40.	10. Other financial income	0	0
41.	IV. FINANCIAL EXPENSES (or. no. 42 + 43 + 44 + 45 + 46 + 47 + 48)	11.262	8.503
42.	1. Interest expenses and similar expenses from relations with the affiliated undertakings	3.997	0
43.	2. Exchange differences and other expenses from relations with the affiliated undertakings	1.097	1.083
44.	3. Interest expenses and similar expenses	4	5
45.	4. Exchange differences and other expenses	6.164	7.415
46.	5. Unrealized losses (expenses) from financial assets	0	0
47.	6. Value adjustments of financial assets (net)	0	0
48.	7. Other financial expenses	0	0
49.	V. PORTION IN PROFIT FROM THE UNDERTAKING LINKED BY VIRTUE OF PARTICIPATING INTERESTS	0	0
50.	VI. PORTION IN PROFIT FROM THE UNDERTAKING LINKED BY VIRTUE OF PARTICIPATING INTERESTS	0	0
51.	VII. PORTION IN LOSS FROM THE UNDERTAKING	0	0
52.	VIII. PORTION IN LOSS FROM JOINT VENTURE	0	0
53.	IX. TOTAL INCOME (or. no. 1 + 30 + 49 + 50)	939.652	2.435.309
54.	X. TOTAL EXPENSES (or. no. 7 + 41 + 51 + 52)	896.267	2.321.211
55.	XI. PROFIT OF LOSS BEFORE TAXATION (or. no. 56 - 57)	43.385	114.098
56.	1. Profit before taxation	43.385	114.098
57.	2. Loss before taxation	0	0
58.	XII. PROFIT TAX	9.562	17.131
59.	XIII. PROFIT OR LOSS FOR THE FINANCIAL YEAR (or no. 60 - 61)	33.823	96.967
60.	1. Profit for the year	33.823	96.967
61.	2. Loss for the year	0	0

Ordinal number	Position	AMOUNT	
		Previous year	Current year
1	2	3	4
62.	DISCONTINUED OPERATIONS (only for IFRS adopters and only if it has discontinued operations)	0	0
63.	XIV. PROFIT OR LOSS FROM DISCONTINUED OPERATIONS BEFORTE TAXATION	0	0
64.	1. Profit from discontinued operations before taxations	0	0
65.	2. Loss from discontinued operations before taxations	0	0
66.	XV. PROFIT TAX FROM DISCONTINUED OPERATIONS	0	0
67.	1. Profit from discontinued operations for the year	0	0
68.	2. Loss from discontinued operations for the year	0	0
69.	TOTAL OPERATIONS (only for IFRS adopters which have discontinued operations)	0	0
70.	XVI. PROFIT OR LOSS BEFORTE TAXATION	0	0
71.	1. Profit before taxations	0	0
72.	2. Loss before taxations	0	0
73.	XVII. PROFIT TAX	0	0
74.	XVIII. PROFIT OR LOSS FOR THE FINANCIAL YEAR	0	0
75.	1. Profit for the year	0	0
76.	2. Loss for the year	0	0
77.	APPENDIX TO P&L (to be completed by the undertakings that prepare annual consolidated financial statements)	0	0
78.	XIX. PROFIT OR LOSS FOR THE YEAR	0	0
79.	1. Attributable to owners of the parent	0	0
80.	2. Attributable to the minority (non-controlling) interest	0	0

Head of accounting

RENATA ĐURIK

stamp

Legal representative:

E. Anžepić

In ZAGREBU

Date 6.4.2020

Stamp of tax authorities	Reception date	Controlled by


SMRC
 AUTOMOTIVE INTERIOR
 MODULES CROATIA d.o.o.
 Zagreb

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. GENERAL

Incorporation and main activities

SMRC Automotive Interior Modules Croatia d.o.o., Zagreb, Jankomir 25 (the Company) is registered in compliance with Croatian law. The Company was incorporated on 27.04.2006.

The main activities of the Company are consulting related to activities and other management.

There were 4 employees in the Company as at 31 March 2020 (4 employees in the Company as at 31 March 2019).

Management of the Company

Eric Auzépy – director

Andreas Heuser – director

Amit Bhakri – director

Change of the financial year

Founder of the Company decided to change the financial year, in order to submit the financial statements for the period 1 April of the current year till 31 March of the following year. Tax Authority issued the Ruling confirming they approve that period to be the new financial year. In accordance with this change, we have submitted the financial statements to Tax Authority as well as to FINA for the transitional period 1 January till 31 March 2019, which period is the reference of previous period in these notes.

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the Company are prepared under the historical cost convention and in accordance with Croatian law and Croatian Financial Reporting Standards published in Official Gazette.

The financial statements the Company are prepared in Croatian Kuna (HRK) which is the reporting currency of the Company. The official exchange rate used for closing year as at 31 March 2020 was HRK 7,599120 per 1 EUR, which was declared and used as intercompany rate (31 March 2019 was HRK 7,425058 per 1 EUR)

The main accounting policies were consistently applied for all periods included in this report.

Revenue from sales

Revenue from sales includes revenue from rendered services.

Revenue from sales is recognized in the profit and loss account in the period in which it arose, i.e. when all significant risks and benefits of ownership have been transferred to a customer.

Interest revenue and expenses

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Interest revenue and similar income are presented in the profit and loss account in the period when they arose.

Interest expenses are registered in the profit and loss account in the period when incurred.

Leases

Leases are classified as financial leases in all cases when all risks and revenue associated with the ownership of assets are for the most part transferred to the borrower during the lease. All other leases are classified as operating leases.

The Company as lessee

Rentals payable under operating leases are charged to income on a straight-line basis over the term of the relevant lease.

Foreign currency payments

Transactions in currencies other than Croatian Kuna are initially recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities denominated in such currencies are retranslated at the intercompany exchange rates prevailing on the balance sheet date. Gains and losses arising on exchange are included in net profit or loss for the period.

Profits tax

Profits tax is calculated at the rate of 12% and the basis for calculation is the accounting profit increased and decreased by certain items according to the Profits Tax Act.

Tangible and intangible assets

Tangible and intangible assets are stated initially at the original cost.

The original cost includes the initial cost with import duties and unrecoverable taxes, as well as all costs that may be attributed to bringing the assets into their original condition for intended use, whereas all discounts and deductions are deducted. Additional expenses relating to already existing tangible and intangible equipment are added to the carrying amount of the asset, when it is likely that the future economic benefits exceeding the initially estimated standard of success of the existing asset, would flow into the Company. Any other additional expense is recognized as expense in the period in which it was incurred.

Things and equipment are recorded as tangible and intangible assets if their useful lifetime last more than one year and have individual purchase value more than 3,500,00 HRK.

The useful life, depreciation method and residual values are reviewed at each financial year-end and, if expectations differ from previous estimates, the change(s) are accounted for as a change in an accounting estimate.

The net-book value of disposed tangible and intangible assets is stated under other expenses, whereas the value achieved from the sale is recorded as other revenue.

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES (continued)

Tangible and intangible assets (continued)

Depreciation of tangible and intangible assets is calculated via straight-line method at rates not higher than prescribed for purpose of profit taxation on each individual item during the estimated useful life.

The start date of depreciation is the first day of the following month in which tangible and intangible assets are put in use.

Depreciation rates in use are following:

	31.03.2020.
Equipment for processing of data	50 %
Office equipment	25 %
Furniture	10 %

Cash and cash equivalents

In the balance sheet, cash and cash equivalents comprise cash on bank accounts and cash in hand.

Financial instruments

Financial assets and financial liabilities carried on the balance sheet include cash and cash equivalents, deposits, accounts receivable and payable. The accounting principles for these items are disclosed in the respective accounting policies.

Financial assets and financial liabilities are recognized in the balance sheet of the Company when the Company has become a contracting party to the provisions of a financial instrument.

Accounts receivable

Accounts receivable are expressed in the nominal amount adjusted for unrecoverable amounts.

Borrowings

Borrowings and overdrafts are recorded at the proceeds received decreased for paid installments.

Accounts payable

Accounts payable are expressed in the nominal amount.

Employee benefits

In the normal course of business through salary deductions, the Company makes payments to the mandatory pension funds in Croatia on behalf of its employees as required by law. All contributions made to the mandatory pension funds are recorded as expense when incurred. The Company does not have any other pension scheme and consequently, has no other obligations in respect of employee pensions. In addition, the Company is not obliged to provide any future benefits to current and former employees.

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES (continued)

Subsequent events

Post-year-end events that provide additional information about the Company's position at the balance sheet date (adjusting events) are reflected in the financial statements. Post-year-end events that are not adjusting events are disclosed in the notes when material.

3. OPERATING REVENUE

	01.01.2019.- 31.03.2019.	01.04.2019.- 31.03.2020.
Income from sales with the affiliated undertakings	911.084	2.396.066
Other operating revenue	22.613	23.509
TOTAL	933.697	2.419.575

4. OPERATING EXPENSES

	01.01.2019.- 31.03.2019.	01.04.2019.- 31.03.2020.
Costs of material, small inventory, energy and fuel	8.541	43.287
Costs of external services	280.080	945.410
Employees' costs	545.372	1.176.231
Depreciation of intangible and tangible assets	3.014	6.998
Other costs	47.658	140.281
Other operating costs	340	501
TOTAL	885.005	2.312.708

5. FINANCIAL REVENUE

	01.01.2019.- 31.03.2019.	01.04.2019.- 31.03.2020.
Exchange differences - affiliated undertakings	1.842	1.934
Foreign exchange gains	4.113	13.800
TOTAL	5.955	15.734

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. FINANCIAL EXPENSES

	01.01.2019.- 31.03.2019.	01.04.2019.- 31.03.2020.
Exchange differences - affiliated undertakings	1,097	1,083
Interest expenses - affiliated undertakings	3,997	-
Interest expenses	4	5
Foreign exchange losses	6,164	7,415
TOTAL	11,262	8,503

7. PROFIT TAX

The charge of profit tax for the year is reconciled to the result from the Profit & Loss Account as follows:

	01.01.2019.- 31.03.2019.	01.04.2019.- 31.03.2020.
Accounting result before taxation	43,385	114,098
Tax non-deductible items:		
- 50% of entertainment cost	649	5,757
- 50% of costs related to personal transportation	9,090	33,096
- Increase of tax base for all other expenses		
Tax relief:		
- decrease of profit due to other revenue		10,190
Profit after increase and decrease	53,124	142,761
Tax losses carried forward	-	-
Taxable profit	53,124	142,761
tax rate	18,00%	12,00%
Profit tax	9,562	17,131

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

8. TANGIBLE ASSETS

Movement in value of long-term tangible assets for the period 1 April to 31 March 2020 are following:

	1 Apr 2019	Increase	Decrease	31 Mar 2020
Purchase value				
Equipment	64.742	5.157		69.900
Furniture	4.585	3.650		8.235
Total	69.327	8.807		78.135
Accumulated depreciation				
Equipment	52.759	6.540		59.299
Furniture	649	458		1.108
Total	53.408	6.998		60.407
Net-book value	15.919	1.809		17.728

9. CURRENT RECEIVABLES

	31 Mar 2019	31 Mar 2020
Receivables from affiliated undertakings - sold services	220.366	168.529
Receivables for overpaid VAT	28.988	45.593
TOTAL	249.354	214.122

10. CASH

	31 Mar 2019	31 Mar 2020
Bank account – HRK	289.935	303.648
Bank account – EUR	472.544	526.534
TOTAL	762.479	830.182

11. PREPAID EXPENSES AND ACCRUED INCOME

	31 Mar 2019	31 Mar 2020
Prepaid expenses – insurance, professional magazines, other	5.039	6.357
TOTAL	5.039	6.357

SMRC AUTOMOTIVE INTERIOR MODULES CROATIA d.o.o., ZAGREB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

12. REGISTERED CAPITAL

The founder's capital in amount of 20.000 HRK represents the own fixed sources of funds for the Company's operation.

The owner of the Company is SMRC Automotive Holdings Netherlands BV.

13. CURRENT LIABILITIES

	31 Mar 2019	31 Mar 2020
Borrowings from affiliated undertakings	-	-
Liabilities to suppliers - domestic	16.383	24.379
Liabilities to suppliers from abroad	40.507	-
Liabilities to employees	58.778	55.710
Liability for profit tax	-	-
Liabilities for taxes and contributions from and on salaries	38.393	41.765
Other short term liabilities	3	-
TOTAL	154.064	121.854

14. ACCRUED EXPENSES AND DEFERRED REVENUE

	31 Mar 2019	31 Mar 2020
Accrued costs for which invoice was not received till Balance sheet date	59.153	38.561
Accrued costs for unused vacation	20.452	9.495
Other	3.215	5.605
TOTAL	82.820	53.661

In Zagreb, June 22, 2020

SMRC Automotive Interior Modules Croatia d.o.o.



Eric Auzépy

SMRC
AUTOMOTIVE INTERIOR
MODULES CROATIA d.o.o.
Zagreb