



Annual report of company



for FY 2019



Contents

1. Company profile	2
1.1. Basic information.....	2
1.2. History of the company.....	3
1.3. Managing bodies of the company.....	3
2. Balance sheet	4
3. Profit and loss statement.....	5
4. Cash flow	6
5. Personnel policy.....	7
6. Environmental policy	7
7. Risks description	7
7.1. Risk of employees' fluctuation	7
7.2. Risk of corruption business environment in Slovakia	7
7.3. Risk of sovereign financial burden.....	7
8. Company future development	8
9. Post balance sheet events.....	8
10. Research and development.....	8
11. Own shares.....	8
12. Proposal on profit distribution	8
13. Organizational units abroad	9
14. Annexes (detachable) – Financial statements and Auditor's report	9
15. Signature	9



1. Company profile

Company TeamPrevent Santé s. r. o. as a family-based enterprise with a European parent background, always operates transparently and fair on the market, with the utmost emphasis on the quality of the services provided, while maintaining the mutual satisfaction of all stakeholders.

Range of provided services:

- Safety-technical service and fire protection
- Occupational Health Service
- First aid course
- Measurement of physical load
- Health Day
- Preventive program for adults
- Vitamin packages
- Specialized Occupational Health and Safety training
- Inspections and revisions of equipment
- Safety signs
- Fire extinguishers
- Checks for the presence of alcohol, narcotics and psychotropic substances
- Establishment of an ambulance on the premises of the client

1.1. Basic information

Company name:	TeamPrevent Santé s. r. o.
Legal form:	Limited liability company
Company ID:	35945249
Tax ID:	2022029526
Seat:	Ružinovská 10, 820 07 Bratislava
Share capital:	13 278 EUR
Main activities:	occupational health service, safety-technical services

The company has the following **business activities** registered in the Commercial Register:

- a) the purchase of goods for sale to the final consumer (retail),
- b) the purchase of goods for sale to other trades (wholesale),
- c) brokerage in the scope of free trade,
- d) advertising, promotional and exhibition activities,



- e) organization of courses and training,
- f) publishing periodical and non-periodical publications in the scope of free trade,
- g) administrative, copying and reproduction work,
- h) business consultancy in the scope of free trade,
- i) the activities of organizational and economic consultants,
- j) operation of medical facilities: departments of general medicine, occupational health service,
- k) safety-technical services,
- l) occupational health service,
- m) fire protection technician.

1.2. History of the company

The company was established by Agreement of association dated 29 June 2005 pursuant to the provisions of Sections 105-153 of the Commercial Code. It was registered in the Commercial Register on 13 July 2005 by the Commercial Register of the District Court Bratislava I, Section Sro, file 36804/B.

1.3. Managing bodies of the company

Statutory body of the company:

- Juraj Majer – Moskovská 12, 949 01 Nitra – *executive representative*



2. Balance sheet

Table 1: Simplified balance sheet

In EUR	As to 31.12.2018	As to 31.12.2019
Assets total	676 394	704 819
Non-current assets	153 560	213 792
Non-current intangible assets	2 727	0
Non-current tangible assets	150 833	213 792
Current assets	522 834	491 027
Inventory	2 181	1 846
Receivables	416 753	400 983
Financial accounts	103 900	88 198
Equity and liabilities total	676 394	704 819
Equity	405 880	407 589
Share capital	13 278	13 278
Other capital funds	851 908	851 908
Legal reserve fund	1 328	1 328
Revaluation differences	13 242	13 242
Profit / loss of previous years	-600 838	-558 624
Profit / loss for accounting period	126 962	86 457
Liabilities	270 514	297 230
Reserves	43 765	45 899
Non-current liabilities	47 217	52 032
Current liabilities	179 532	199 299

Current trade **receivables** are the biggest part of company assets. It is usual for a company providing services.

Total amount of company assets has increased slightly year-on-year, mainly because of **acquisition of motor vehicles** and their commissioning into non-current assets.

From the equity and liabilities point of view, company has quite high level of **self-financing**. Despite having cumulated losses of previous years, there are other capital funds established, reaching quite high amount. Thanks to it, company is not threatened by excessive debt. A sum of 63.481 EUR was moved from net profit of FY 2018 to profit of previous years account.



3. Profit and loss statement

Table 2: Simplified profit and loss statement

In EUR	1.1.2018 - 31.12.2018	1.1.2019 - 31.12.2019
Revenues from sale of services	2 103 271	2 105 008
Revenues from sale of goods	0	39 134
Revenues from sale of assets and raw material	0	300
Other revenues from operational activity	6 555	13 504
Costs of goods sold	0	22 993
Costs of material consumed	171 094	114 446
Costs of services	919 717	982 504
Personnel costs	737 434	747 422
Costs of taxes and fees	6 601	2 964
Carrying value of assets and raw material sold	0	2 620
Other costs of operational activity	57 366	94 545
Other costs of financial activity and exchange rate losses	625	1 016
Statutory EBITDA	216 989	189 436
Statutory EBITDA as % of revenues from sale of services	10,3%	9,0%
Depreciation of non-current intangible and tangible assets	54 068	65 698
Interest income	50	0
Interest expense	2 435	3 055
Profit / loss for accounting period before tax	160 536	120 683
Income tax current	33 574	38 458
Income tax deferred	0	-4 232
Profit / loss for accounting period after tax	126 962	86 457



Key performance indicator of company TeamPrevent Santé is **EBITDA** and EBITDA margin. Despite a light increase in revenues year-on-year, EBITDA has lowered. It is caused by increase in the biggest cost items – costs of services and personnel costs.

EBITDA margin has decreased by 1,3 percentage point year-on-year, but still reaches approximately **9-10% of revenues**, being standard in the branch of services providing.

In order to retain or increase EBITDA, company will try to increase revenues – it is in line with its plans for future periods, as presented in chapter Company future development.

4. Cash flow

Table 3: Simplified cash flow

In EUR	1.1.2018 - 31.12.2018	1.1.2019 - 31.12.2019
Initial cash	136 209	103 900
Profit / loss for accounting period before tax	160 536	120 683
Depreciation of non-current assets	54 068	65 698
Current income tax	-33 574	-38 458
Change in reserves	-765	2 134
Change in inventory	-399	335
Change in receivables	-123 095	15 770
Change in non-current and current liabilities	15 622	24 582
Cash flow from operational activity	72 393	190 744
Expenses for acquisition of non-current assets	-68 773	-121 698
Cash flow from investment	-68 773	-121 698
Change in equity	-35 929	-84 748
Cash flow from financing	-35 929	-84 748
Total change in cash	-32 309	-15 702
Final cash	103 900	88 198



Operational activity of company generates **positive cash flow**. The biggest part of this cash flow is represented by profit before tax. Final cash has decreased during 2018 and 2019 due to two reasons.

One reason were investment expenses for acquisition of non-current assets – in 2018 totalling approximately 70k EUR and in 2019 approximately 120k EUR. **Investment expenses** represent a positive cash-out in the long-term, because further operation of the company is being secured via them.

The second reason for cash decrease were **dividend payments**. Despite decrease of cash in both years, company still has enough cash and does not use bank loan.

5. Personnel policy

In 2019, company had 36 employees in average. All valid legislation in the field of employment in Slovak republic is and will be followed by the company.

6. Environmental policy

Company operation has no negative impact on the environment.

7. Risks description

Company TeamPrevent Santé s. r. o. has identified 3 risks, which it faces – risk of employees' fluctuation, risk of corruption business environment in Slovakia and risk of sovereign financial burden.

7.1. Risk of employees' fluctuation

The risk is described by increased costs of recruitment and training of new employees in case of high fluctuation rate.

7.2. Risk of corruption business environment in Slovakia

The risk is described by business environment mainly in institutions managed by the state, where the winner of tenders is known in advance and there is no regard on professionalism and quality of services.

7.3. Risk of sovereign financial burden

The risk is described by various fees in relation to businesses, imposed often without profound analysis of their impact on operations of companies.



8. Company future development

Company has set these goals for the next period:

- Establishment of a new branch in Košice,
- Establishment of occupational health ambulances with three other clients,
- Purchase of land for own building in Nitra,
- Approval of e-learning form of education and training in the field of OSH,
- Creating a website in a repressive design and creating its English version,
- Extending the functionality of the WORK-FLOW information system,
- Reduce operating costs of car fleet by modernizing it,
- Reduce power consumption by innovating of equipment.

9. Post balance sheet events

After 31 December 2019, no events having significant impact on fair and trustworthy depiction of matters being subject to financial statements for FY 2019, have occurred.

During first four months of FY 2020, company did not record any significant effect of the coronavirus pandemics on its financial results for the corresponding period of FY 2020. Possible effects in next months will be reflected in financial statements for FY 2020.

10. Research and development

In 2019, company did not spend any financial resources on research and development.

11. Own shares

In 2019, company was not the owner of and did not acquire own shares, temporary shares, nor shares and temporary shares of parent accounting entity.

12. Proposal on profit distribution

Executive representative of the company proposes to distribute the profit for accounting period 2019 as follows:

- 50% to be booked to account of profit of previous periods,
- 50% to be declared as dividends for shareholders.

This proposal will be subject to negotiations and approval on General Meeting during 2020.



13. Organizational units abroad

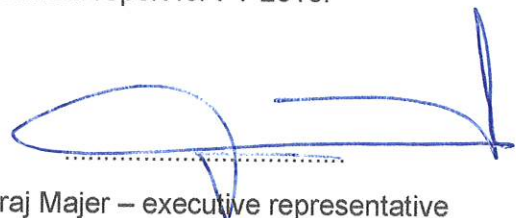
Company has no organizational unit abroad.

14. Annexes (detachable) – Financial statements and Auditor's report

15. Signature

Executive representative signed below approves this annual report for FY 2019.

In Bratislava, dated 30.04.2020



Juraj Majer – executive representative

