



ZAT

ANNUAL REPORT 2023

01 CONTENTS

01	Contents
02	Board of Directors introduction
03	ZAT a.s. organization chart
04	Management of the company
05	Information about the development, operations and current economic position of the accounting unit
06	Information on anticipated development of the accounting unit
07	Information on major events taking place after the balance sheet date
08	Information on occupational safety and environmental protection activities
09	Information on employment-related activities
10	Information on research and development activities
11	Information on foreign organizational unit and representative office
12	Information on aquisition of treasury stock or own shares
13	Financial section - Balance sheet
14	Financial section - Profit and loss account
15	Identification data

02 BOARD OF DIRECTORS INTRODUCTION

Dear business partners,

we traditionally come with a review of the past period. We are pleased to call fiscal year 2023 a successful year for ZAT. In terms of turnover and new orders, we have achieved the set goals, which will ensure our company's long-term and stable development and provide you with a high-quality, promising and reliable partner in the supply of modern control systems.

At the outset, let us mention two significant changes in the company's management. At the end of 2023, Jaroslav Scharf retired as Chairman of the Board of Directors after 27 years, and was succeeded by Jaroslav Scharf Jr. At the same time, Ivo Tichý, a long-standing member of the Board of Directors and former Chief Commercial and Implementation Officer, took up the position of Chief Executive Officer (CEO) on 1 April 2023. Under their leadership, the company is continuing the set strategy of modernisation, digitalisation and implementation of tools contributing to the long-term development of ZAT.

Among the main topics that were most prominent in our company in fiscal year 2023 were nuclear power and new products for technology control, media distribution and energy management, whether in local distribution systems or in municipal energy management.

Let's stop briefly at nuclear power. Last year, and especially this calendar year, negotiations with potential bidders for significant participation of the Czech industry in the construction of new nuclear power plants in the country were finalised. We also negotiated intensively to maximise our involvement in the supply chain and to negotiate cooperation and future contracts with all three bidders. As a founding member of the Czech Power Industry Alliance, we participated in all events and meetings organised by KHNP, EDF and Westinghouse in the Czech Republic and abroad. We produce one of the most advanced control systems on the market for both primary and secondary circuit technologies of nuclear power plants.

The SandRA control system controls more than 80 percent of the Dukovany nuclear power plant and is deployed at all NPPs in the Czech Republic and Slovakia. We therefore have a lot to offer both the selected supplier and the Czech Republic to ensure the safe operation of the new units. We firmly believe that in our next annual report we will be able to inform you about the wide range of Czech control system deliveries on the most investment-intensive project in the history of the Czech Republic.

Each year, we devote a separate chapter to investments in the development of new platforms and information systems. This year will be no different. The development of new products and software tools is essential for ZAT. Last year, for example, we launched a new voltage regulator for backup diesel generators for nuclear power plants, designed for the highest safety category A according to ČSN EN IEC 61226 and meeting the requirements for software according to ČSN IEC 60880. We have thus become one of the few companies in the world with the know-how to develop, qualify and deploy digital control systems in this category.

We are also continuously working on the development of the next generation SandRA hardware platform with a lifecycle until 2040.

At the same time, we are developing our own engineering software tools for designing and programming our control systems, such as the SandRA Horus visualization tool (HMI). There are a number of new developments in our company, and we encourage you to read the chapter Information on R&D activities as well as to visit the Summer meet-up - a customer day for our partners that we hold every year in mid-September.

Thanks to the excellent work of our design teams, production staff, sales managers, the entire service background and others, we can say that the innovative products from our development centre are very well implemented on the market. In the area of monitoring, analysis and data processing for efficient management, for example, last year we delivered a control and monitoring centre for the operators of the local distribution systems of the IPPE industrial site and the Railway Administration. For the latter customer we implemented several projects last year - we installed the second wireless monitoring system for landslide detection on the railway line Mosty u Jablunkova, we are reconstructing the electrical control room in Pardubice, etc.

If we stay with the important orders realized in the previous fiscal year, we cannot but mention

the completion of the project for the replacement of 11 pieces of excitation sets for Slovenské elektrárne, the delivery of the control system for the 15 megawatt battery storage at the Planá heating plant, the replacement of the control system for the steam turbine at the Opatovice power plant or the replacement of the control system for the gas boilers at the Tábor heating plant for C-Energy, etc.

In the field of nuclear power, it was the deployment of a diesel generator excitation system with the above-mentioned AVR Safety safety category A controller at Temelín NPP. This system will also be supplied to another 12 diesel generators at Dukovany NPP and 6 diesel generators at Jaslovské Bohunice NPP. One of ZAT's most successful products in the nuclear power engineering sector is the RRCS (Reactor Rod Control System), which is planned to be deployed on two VVER 1000 reactors at the Kozloduy NPP in Bulgaria. The contract for their supply, worth more than €15.5 million, was signed in 2023 and production is now underway.

As part of the decentralisation of power engineering and the development of renewable sources associated with the transition from coal to gas, we have developed and launched a new product for the control of local distribution systems. Last year, we also extended the capabilities and functions of

our products SimONet, PertinaxDiag and SOIKA, a tool for demand registration and management, originally developed for ZAT's own needs. It has proved so successful that we will be offering it to our customers.

In addition to the development, manufacture and supply of control systems for the power industry, we are also involved in the development and manufacture of medical devices. For example, our Ozosmart device in Ukraine enables faster healing, especially of amputation wounds. However, it also has the advantage of multifunctional use - as an adjunctive treatment in neurology in the treatment of herniated discs, in the handling of inflammatory infectious diseases where antibiotic treatment fails, etc. Last year, we concluded significant contracts with distributors for the supply of this device to the Czech and foreign markets and, as one of the first Czech companies operating in the health-care sector, we also underwent a demanding certification process under the new European legislation MDR (Medical Device Regulation). We have thus joined the world's leading manufacturers in the field of ozone therapy.

It is not possible to market the products we have developed without high-end industrial production. In recent years, we have invested heavily in new unattended production lines, and the next

stage of digitalization of production is currently underway and will be completed in 2024. In addition to minimizing manual labor, automated testing and report generation, etc., expanding the volume of industrial electronics production for our customers will be an additional benefit, for which we are currently at maximum capacity in terms of demand.

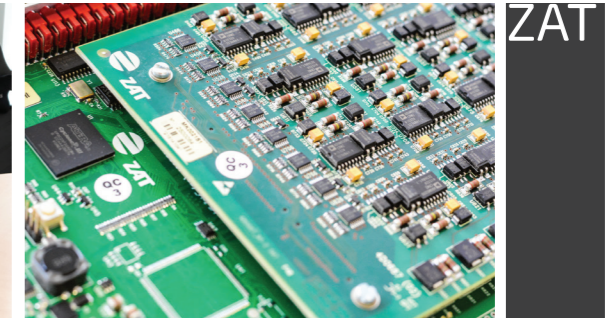
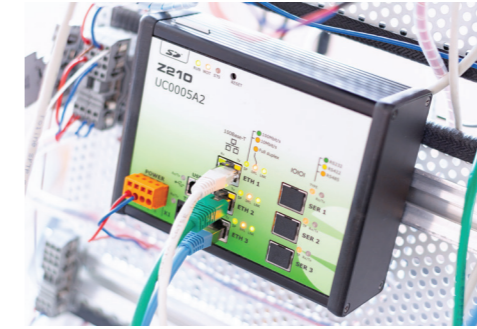
The investment in digitizing production is just one of our company's development projects. We are continuously investing in strengthening the cyber security of both the platforms we supply and the projects we carry out at our customers' sites and in the company itself. To demonstrate security, we undergo a number of customer audits of our internal processes each year. Last year we also implemented the ISO 27001 information security management system while working to implement the European NIS2 cyber security directive. We are thus well prepared for contracts with the highest security requirements, including critical infrastructure deliveries.

Finally, we would like to recall one more successful award of our company, and thus the

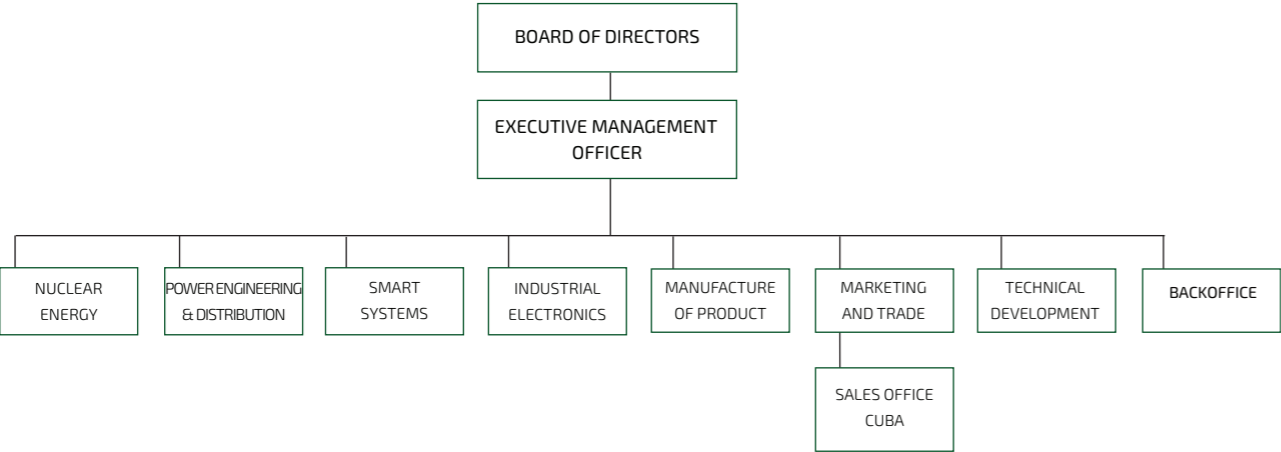
quality work of our colleagues. Thanks to their dedication in implementing the new sophisticated IFS Cloud in our company, we won the Business Transformation Award 2024 in the "Innovative Business" category at the IFS Connect 2024 conference. ZAT is the first company other than Poland to win this prestigious award.

With this we would like to thank all our employees and associates for their contribution and teamwork. Without them, ZAT would not be what it is today, i.e. a successful and dynamically developing company in the field of development and production as well as in the supply of modern control system applications. We are currently working together on an updated "Vision" which we intend to present to you this fiscal year and which will guide the company to develop in all areas so that we will be a successful company in 2062, when ZAT will celebrate its 100th anniversary.

We wish you, dear business partners, an equally successful year, full of new and exciting challenges.



03 ZAT A. S. ORGANIZATION CHART



04 MANAGEMENT OF THE COMPANY ZAT

Board of Directors

- Jaroslav Scharf**
Chairman of the Board of Directors
- Vladislava Česáková**
Member of the Board of Directors
- Ivo Tichý**
Member of the Board of Directors

Supervisory Board

- Ivana Bergerová**

Company's management

- Ivo Tichý**
Executive Management Officer
- Jan Homut**
Director of Nuclear Energy Division
- Miroslav Vaněček**
Director of Power Engineering & Distribution Division
- Milan Hucl**
Director of Smart Systems Division
- Jan Šlais**
Director of Industrial Electronics Division
- Vladimír Máša**
Director of Marketing and trade Department
- Pavel Kulík**
Director of Product Manufacturing Department
- Vladislava Česáková**
Director of Technical Development Department
- Vladislava Česáková**
Director of Backoffice Department



IVO TICHÝ
Member of the Board of Directors

VLADISLAVA ČESÁKOVÁ
Member of the Board of Directors

JAROSLAV SCHARF
Chairman of the Board of Directors



JAN HOMUT

Director of Nuclear Energy Division



MIROSLAV VANĚČEK

Director of Power Engineering & Distribution Division



MILAN HUCL

Director of Smart Systems Division



IVO TICHÝ

Executive Management Officer



JAN ŠLAIS

Director of Industrial Electronics Division
Director of Marketing and trade Department



VLADIMÍR MÁŠA

Director of Product Manufacturing Department



PAVEL KULÍK

Director of Technical Development Department



VLADISLAVA ČESÁKOVÁ

Director of Backoffice Department

INFORMATION ABOUT THE DEVELOPMENT, OPERATIONS AND CURRENT ECONOMIC POSITION OF THE ACCOUNTING UNIT

The fiscal year 2023, which ended on March 31, 2024, ("2023F") can be viewed as a successful one, although the effects of higher price levels caused by high inflation in previous years receded and high interest rates persisted for most of the year. We successfully dealt with the impact of sanctions caused by the ongoing Russian-Ukrainian conflict and were able to continue to supply the world successfully.

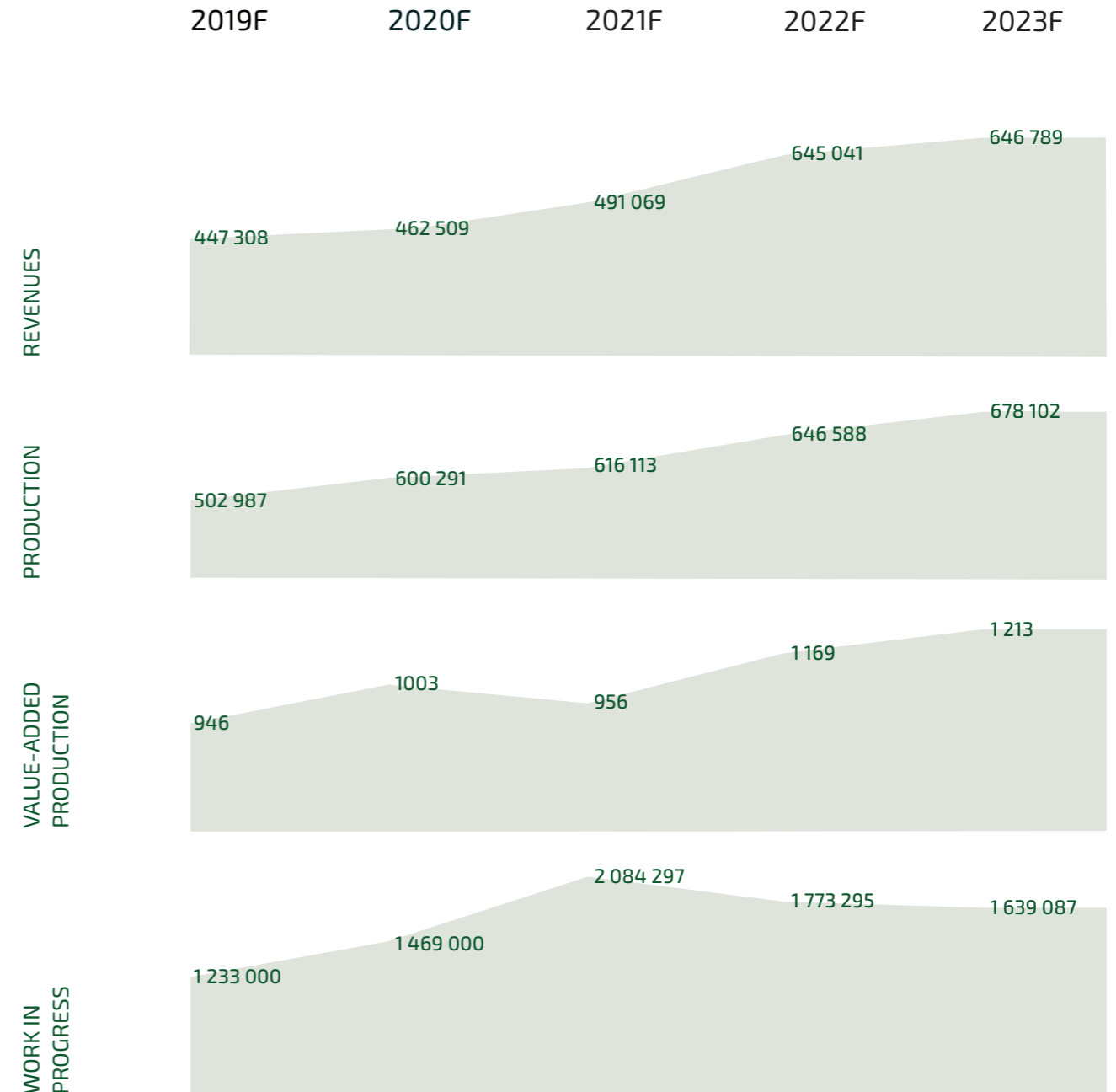
ZAT a.s. achieved sales volume of 646,789 thousand CZK in 2023F. Profit before tax amounted to 14,825 thousand CZK and the EBITDA was 87,161 thousand CZK.

This result was driven by the successful execution of orders in all our segments. In the Nuclear Power segment, we supply control and management systems for large and small nuclear reactors and related nuclear technologies, and in 2023F we executed orders worth CZK 118 million. Automation deliveries to the conventional power sector, i.e. for thermal and hydroelectric power plants, heating plants and incinerators, amounted to CZK 202 million. The segment of deliveries of intelligent control systems and complex software solutions meeting high requirements for cyber secu-

rity increased its sales to CZK 177 million. The industrial electronics manufacture supplying products for demanding industries achieved sales of nearly CZK 150 million.

In 2023F, the company awarded new contracts worth CZK 641 million. This secured the company's future performance potential of CZK 1.64 billion. These are contracts already in place today and represent a secure source of work, performance, revenue and profit for the period ahead.

As ZAT still had not final invoiced a significant contract for a business partner based in an area affected by the Russian-Ukrainian war conflict as of 31 March 2024, the company has assessed the impact of this conflict on its operating results, financial position and net assets for 2023F. As at the balance sheet date, the company has not recorded any negative impacts; however, it is not possible to predict with reasonable certainty the extent to which the persistence of the war conflict will affect the global economy in 2024 and whether or not any potential escalation of the conflict and the associated additional sanctions adopted will adversely impact the collection of revenue from



this contract and, consequently, the company's financial position.

The fluctuation in the level of takings during the financial year, which is due to the segmental structure of the contracts, causes fluctuations in revenue, which the company compensates for by using short-term bank loans. To ensure development, the company uses loans of a long-term investment nature or appropriate subsidy programmes.

Deliveries to foreign markets entail trading in foreign currencies and the associated currency risk. The Company emphasises the management of currency risks arising from a possible decline in the value of foreign currencies against

CZK and uses standard financial hedging instruments to minimise them.

The registered capital as at 31 March 2024 amounted to CZK 215,000 thousand, equity capital of CZK 376,604 thousand. The assets at the end of the financial year 2023F amounted to CZK 881,152 thousand.

ZAT is not subject to the information requirement under special legislation. The most important economic results achieved in the financial year 2023F and their comparison with the values of the previous years are presented in the following graphic.

06 INFORMATION ON ANTICIPATED DEVELOPMENT OF THE ACCOUNTING UNIT

ZAT a.s. expects to continue to carry out its activities in the next financial year within the scope of its business activities as registered in the Commercial Register.

ZAT will continue to provide a comprehensive range of products and services to its customers worldwide. It will focus on industries with high demands on safety and reliability and on technologies and services requiring innovative and individual solutions.

The supply of control and management systems for large and small nuclear reactors and related nuclear technologies remains one of the main areas of focus. We intend to continue to be one of the world's leading players in automation in the conventional power generation sectors, to supply control systems and know-how for small and large hydroelectric power plants and hydraulic structures, and to provide comprehensive control and diagnostics for transport

infrastructure in rail, road and urban transport. We will continue to develop and manufacture products for demanding industrial manufacturing sectors ranging from single electronic boards to functional units as well as develop customized software for small and medium-sized companies as well as multinational corporations. The development, production and certification of medical devices, including all related processes according to ISO 13485, also remains a focus of the company.

One of ZAT's strategic goals is to develop and strengthen software services, custom development and creation of independent superstructures of business systems, from which clients obtain additional information and functions for analysis, development and management of the company. We will focus on the development

of superstructure solutions and intelligent systems related to process visualization, user interface, security and working with big data.

The main investments in the coming period will continue to be directed towards the continued development of existing and new products and the continuous development of the necessary development and design tools. Investments in IT infrastructure to strengthen cybersecurity will also continue.

Employee competency development will continue to be pursued in order to maintain the company's competitiveness in the domestic and foreign markets.

07 INFORMATION ON MAJOR EVENTS AFTER THE BALANCE SHEET DATE

There were no significant events that occurred between the end of the balance sheet date and the time of preparation of the annual report that represent unusual changes in assets, liabilities and facts that provide additional information

about conditions or situations that existed at the end of the balance sheet date and facts that existed as uncertain conditions or situations at the end of the balance sheet date.

08 INFORMATION ON OCCUPATIONAL SAFETY AND ENVIRONMENTAL PROTECTION ACTIVITIES

ZAT a.s. has long been involved in environmental protection as well as the health and safety of employees at work. It focuses on the systematic development of a safety culture, especially in the nuclear power industry. The nuclear safety culture is highly perceived in the company, every employee is familiar with the fact that he/she works on a contract belonging to the nuclear power engineering sector and thus has to act with particular caution when performing his/her work. In order to promote the perception of the safety culture as a whole, training sessions are in place for all employees to understand all areas of safety and their risks and impacts on the activities carried out.

Company and employee conduct is regularly monitored and reviewed, both by a trained team of internal auditors and by independent external auditing firms or customer auditors. In the financial year 2023, we again successfully completed periodic audits of ISO 14001:2015 (EMS) and ISO 45001:2018 (HSE). Several audits were also conducted by our major customers (both EU and non-EU) focusing on compliance with safety culture principles.

The company has a register of environmental

aspects and a register of OSH risks, which continuously monitors and manages the significant aspects and risks in order to prevent the occurrence of undesirable situations or to minimize any possible impacts.

During FY 2023, the planned OSH and EMS activities have been met while moving the following main objectives in these areas in the desired direction:

- Achieving energy savings and improving energy management efficiency at ZAT
- Increase in the proportion of sorted waste compared to mixed municipal waste and continued trend in reducing the total volume of waste generated
- Increased environmental, occupational safety and fire protection awareness throughout ZAT through a year-long internal communications campaign and supporting e-learning training
- Development of digitalisation in this area through enhanced use of internal software tools for reporting and recording of OHS and EMS
- Improving safety (people, property, environ-

ment) - an objective aimed at minimising the impact of threats and risks to the physical and mental health of employees, company property and the environment.

As part of normal activities, regular equipment inspections were carried out, the fleet was continuously renewed and the transition to LED lighting of workplaces was completed.

One of the company's long-term goals continues to be the continuous modernisation of production technologies and other technical means that

increase the efficiency and quality of production and thus the safety of our products. The products supplied by us are very often involved in the management of foreign technologies that have a direct impact on the environment. Thus, our products contribute to increasing the operational safety of other facilities and reducing any negative environmental impacts.

Certificates and awards are available for download at www.zat.cz.

09 INFORMATION ON EMPLOYMENT-RELATED ACTIVITIES

ZAT a.s. has long been a major employer in the regions of Příbram, Plzeň and Benešov. Employees are a key resource for ZAT a.s. At ZAT a.s. we strive to create an inspiring work environment that motivates our employees to personal and professional growth. Targeted training programs and career advancement opportunities are an integral part of our company culture.

Thanks to careful planning, a comprehensive training system and a lower turnover rate, ZAT a.s. is able to secure qualified employees for ongoing and future projects. In the financial year 2023, the company had an average of 315 employees, which was sufficient for the successful execution of the

contracts in that year. Given the current volume of contracts already in progress and the outlook for new contracts, a similar number of employees can be expected in 2024.

Investments in training and employee development have paid off for ZAT a.s. in the long term, enabling it to ensure the continuity of its services and the long-term sustainability of the company. Moreover, ZAT a.s.'s cooperation with secondary and higher education institutions in the regions enables it to educate the next generation of professionals and strengthen ZAT's position not only on the labour market.

10 INFORMATION ON RESEARCH AND DEVELOPMENT ACTIVITIES

The year 2023F was significant in terms of research and development due to the completion of the product development project “Diesel Backup Generator Excitation Current Regulator” for nuclear power plants. This project allowed to demonstrate the compliance of the set processes for HW and SW development with the legislative requirements for the highest safety category equipment in nuclear power plants. As a result, ZAT has become one of the few companies capable of developing and supplying software for these plants, which represents a significant new competence for our company. The installation of this product at Temelín NPP is an important reference for future deliveries to other nuclear power plants. In the field of control systems for safety applications, ZAT also developed and modified components for the modification of the SandRA Z100 system in the framework of orders for Kozloduy (Bulgaria) and Dukovany nuclear power plants.

Our company also continued the project to develop a new generation of SandRA Z201 system hardware for general applications. The project started in 2022 and involved the design, manufacture and testing of prototypes of a

basic range of components for this system, thus validating the overall solution concept. The project will continue with the development of a wider range of components with the aim of first deployment to orders in 2025.

Engineering software tools for designing and programming these systems and for visualization of controlled processes are an integral part of ZAT control systems. In order to remain competitive in this area in the future, we have started a project to develop an integrated SandRA Synergy toolset with the aim of offering customers a modern Distributed Control System (DCS). This project also includes the further development of our own visualization tool SandRA Horus. Within the project, the concept and architecture of a comprehensive solution has been set and the detailed specification of individual software modules is being developed.

Further development activities included the preparation of our SW products for sale as a service (rental) to customers. This category includes SimONet, PertinaxDiag and SOIKA (a tool for requirements management originally developed for ZAT’s own needs).

In 2023, we also started another stage of cooperation with universities - the University of West Bohemia in Pilsen and the Mining University in Ostrava. Our participation in the Advanced Nuclear Technology Centre II and National Centre for Energetics II projects enables us to participate in research, development and

application of new technologies, mathematical models and sophisticated computational methods in the field of nuclear reactor control and turbine-generator diagnostics.

11 INFORMATION ON FOREIGN ORGANIZATIONAL UNIT AND REPRESENTATIVE OFFICE

Since 2009, the company had a registered commercial and technical office in Slovakia “ZAT a.s., organizačná zložka”, ID 44739125, with its registered office in Trnava Modranka, whose subject of activity was intermediary activity in the field of services and trade. The activity of the

organizational unit was terminated on 31.3.2023 due to the disappearance of the purpose for which it was established.

Furthermore, the company established its representative sales office in Havana, Cuba in 2015.

12 INFORMATION ON ACQUISITION OF TREASURY STOCK OR OWN SHARES

The company did not acquire any treasury stock or their own shares in 2023

FINANCIAL SECTION

BALANCE SHEET

Unabridged report as of 31st of March 2024 (rounded to thousands CZK)

Month: 12
Year: 2023F

Company reg. No.: 45148431

Business name or another name of accounting unit: ZAT, a. s.
Address or place of residence and place of business of the accounting unit, if different from the permanent address:
K Podlesí 541, 261 01 Příbram VI

Ident.	ASSETS	Current period			Previous period
		Gross	Adjust.	Net	Net
a	b	1	2	3	4
TOTAL ASSETS		1 390 449	- 509 297	881 152	967 026
B.	Fixed assets	896 205	- 505 398	390 807	340 345
B.I.	Intangible fixed assets	306 446	- 178 820	127 626	61 189
B.I.1.	Development	206 719	- 101 449	105 270	46 520
B.I.2.	Valuable rights	93 993	- 76 259	17 734	14 206
B.I.2.1.	Software	92 966	- 75 244	17 722	14 190
B.I.2.2.	Other valuable rights	1 027	- 1 015	12	16
B.I.4.	Other intangible fixed assets	1 112	- 1 112		2
B.I.5.	Advance payments for intangible fixed assets and intangible fixed assets under construction	4 622		4 622	461
B.I.5.2.	Intangible fixed assets under construction	4 622		4 622	461
B.II.	Tangible fixed assets	589 759	- 326 578	263 181	278 903
B.II.1.	Land, Buildings and structure	371 572	- 155 962	215 610	230 936
B.II.1.1.	Land	33 149		33 149	34 604
B.II.1.2.	Buildings and structures	338 423	- 155 962	182 461	196 332
B.II.2.	Machines, tools and equipment, transportation means, furniture and office equipment	217 446	- 170 527	46 919	47 175
B.II.4.	Other tangible fixed assets	365	- 89	276	289
B.II.4.3.	Other tangible fixed assets	365	- 89	276	289
B.II.5.	Advance payments for tangible fixed assets and tangible fixed assets under construction	376		376	503
B.II.5.1.	Advance payments for tangible fixed assets	200		200	
B.II.5.2.	Tangible fixed assets under construction	176		176	503
B.III.	Long-term financial assets				253
B.III.1.	Shares and ownership interests in subsidiaries				253
C.	Current assets	490 131	- 3 899	486 232	621 827

C.I.	Inventory	330 403	- 2 466	327 937	414 140
C.I.1.	Raw materials	70 528	- 603	69 925	92 294
C.I.2.	Work-in-progress and semi-finished products	257 485	- 1 863	255 622	320 600
C.I.3.	Finished goods and merchandise	1 285		1 285	
C.I.3.2.	Merchandise inventory	1 285		1 285	
C.I.5.	Advance payments for inventory	1 105		1 105	1 246
C.II.	Receivables	153 713	- 1 433	152 280	205 085
C.II.1.	Long-term receivables	12 436		12 436	8 068
C.II.1.1.	Trade receivables	12 063		12 063	6 660
C.II.1.4.	Deferred tax asset	366		366	1 401
C.II.1.5.	Receivables - other	7		7	7
C.II.1.5.2.	Long-term advance payments	7		7	7
C.II.2.	Short-term receivables	141 277	- 1 433	139 844	197 017
C.II.2.1.	Trade receivables	137 772	- 1 433	136 339	190 162
C.II.2.4.	Receivables - other	3 505		3 505	6 855
C.II.2.4.3.	Due from state - tax receivables				32
C.II.2.4.4.	Short-term advance payments	2 774		2 774	2 110
C.II.2.4.5.	Estimated receivables				142
C.II.2.4.6.	Other receivables	731		731	4 571
C.IV.	Cash in hand and bank accounts	6 015		6 015	2 602
C.IV.1.	Cash in hand	185		185	106
C.IV.2.	Bank accounts	5 830		5 830	2 496
D.	Accruals of assets	4 113		4 113	4 854
D.1.	Deferred expenses	3 835		3 835	3 809
D.3.	Deferred cash receipts	278		278	1 045
D.1.	Accrued expenses	3 835		3 835	3 809
D.3.	Deferred revenue	278		278	1 045

Ident.	LIABILITIES AND EQUITY	Current period		Previous period	
		a	b	5	6
TOTAL LIABILITIES AND EQUITY				881 152	967 026
A.	Equity			376 604	362 766
A.I.	Registered capital			215 000	215 000
A.I.1.	Registered capital			215 000	215 000
A.III.	Legal, statutory and other reserve funds			44 532	44 370
A.III.1.	Other reserve funds			43 000	43 000
A.III.2.	Statutory and other reserves			1 532	1 370

13 BALANCE SHEET

A.IV.	Profit/Loss - previous years (+/-)	103 282	99 648
A.IV.1.	Retained profits/losses from previous years (+/-)	108 405	104 461
A.IV.2.	Other profits/losses from previous years (+/-)	- 5 123	- 4 813
A.V.	Profit (loss) for current period (+/-)	13 790	3 748
B. + C.	Liabilities	491 852	596 296
B.	Provisions	15 342	11 671
B.4.	Other provisions	15 342	11 671
C.	Liabilities	476 510	584 625
C.I.	Long-term liabilities	58 233	66 045
C.I.2.	Liabilities to credit institutions	50 000	54 000
C.I.9.	Liabilities - other	8 233	12 045
C.I.9.3.	Other liabilities	8 233	12 045
C.II.	Short-term liabilities	418 277	518 580
C.II.2.	Liabilities to credit institutions	202 873	262 201
C.II.3.	Advances received	90 743	80 776
C.II.4.	Trade payables	60 855	88 541
C.II.8.	Liabilities - other	63 806	87 062
C.II.8.1.	Liabilities to owners	29 500	34 500
C.II.8.3.	Liabilities to employees	11 051	14 183
C.II.8.4.	Social security and health insurance liabilities	6 249	7 557
C.II.8.5.	Due to state - taxes and subsidies	4 162	13 172
C.II.8.6.	Estimated liabilities	7 437	13 365
C.II.8.7.	Other payables	5 407	4 285
D.	Accruals of liabilities	12 696	7 964
D.2.	Deferred revenue	12 696	7 964

Date:
18th September 2024

Signature of authorized representative or natural person
representing an accounting unit

	Ing. Jaroslav Scharf Chairman of the Board	Ing. Ivo Tichý Member of the Board
Legal form of accounting unit: Joint stock company	Business activities: Delivery of electronics devices and control systems	Note:

14 PROFIT AND LOSS ACCOUNT

Unabridged report as of 31st of March 2024 (rounded to thousands CZK)

Month: 12
Year: 2023F

Company reg. No.: 45148431

Business name or another name of accounting unit: ZAT, a. s.
Address or place of residence and place of business of the accounting unit, if different from the permanent address:
K Podlesí 541, 261 01 Příbram VI

Ident.	ITEM	Accounting period	
		Current period 1	Previous period 2
a	b		
I.	Sales of own products and services	645 587	645 002
II.	Sales of goods	1 202	39
A.	Production consumption	364 686	324 844
A.1.	Cost of goods sold	1 200	58
A.2.	Raw materials and consumables	221 946	194 665
A.3.	Services	141 540	130 121
B.	Change in own production inventory (+/-)	64 982	33 877
C.	Capitalisation (-)	- 96 295	- 35 424
D.	Personnel expenses	238 741	245 255
D.1.	Wages and salaries	173 008	178 535
D.2.	Social security expenses, health insurance and other expenses	65 733	66 720
D.2.1.	Social security expenses and health insurance	57 230	59 205
D.2.2.	Other expenses	8 503	7 515
E.	Valuation adjustments relating to operating activities	42 044	36 294
E.1.	Valuation adjustments of fixed assets	45 902	36 935
E.1.1.	Valuation adjustments of fixed assets - permanent	45 335	37 380
E.1.2.	Valuation adjustments of fixed assets - temporary	567	- 445
E.2.	Valuation adjustments of inventory	306	- 43
E.3.	Valuation adjustments of receivables	- 4 164	- 598
III.	Other operating income	20 917	6 296
III.1.	Income from fixed assets sold	16 573	2 497
III.2.	Income from materials sold	27	49
III.3.	Other operating income	4 317	3 750
F.	Other operating expenses	11 722	14 864
F.1.	Net book value of fixed assets sold	7 158	1 347
F.3.	Taxes and fees	539	503
F.4.	Provisions relating to operating activities and complex deferred expenses	- 3 529	6 379
F.5.	Other operating expenses	7 554	6 635
*	Operating profit/loss (+/-)	41 826	31 627

15 PREPARATION OF THE ANNUAL REPORT

Ident.	ITEM	Accounting period	
		Current period 1	Previous period 2
a	b		
IV.	Income from shares and ownership interests	253	
IV.1.	Income from shares and ownership interests in subsidiaries	253	
G.	Cost of securities and investments sold	253	
IV.	Income from shares and ownership interests	5	5
IV.2.	Other income from shares and ownership interests	5	5
J.	Interest expenses and similar expenses	22 815	26 877
J.2.	Other interest and similar expenses	22 815	26 877
VII.	Other financial income	1 206	13 458
K.	Other financial expense	5 397	12 035
*	Profit/loss from financial operations (transactions) (+/-)	- 27 001	- 25 449
**	Profit/loss before tax (+/-)	14 825	6 178
L.	Income tax	1 035	2 430
L.2.	Income tax - deferred (+/-)	1 035	2 430
**	Profit/loss after tax (+/-)	13 790	3 748
***	Profit/loss of current accounting period (+/-)	13 790	3 748
*	Net turnover for the accounting period = I. + II. + III. + IV. + V. + VI. + VII.	669 170	664 800

Date:
18th September 2024

Signature of authorized representative or natural person
representing an accounting unit

	Ing. Jaroslav Scharf Chairman of the Board	Ing. Ivo Tichý Member of the Board
Legal form of accounting unit: Joint stock company	Business activities: Delivery of electronics devices and control systems	Note:

The annual report was prepared:
In Píbram on 18th September 2024

Ing. Jaroslav Scharf v.r.
Chairman of the Board

Ing. Ivo Tichý v.r.
Member of the Board

BUSINESS NAME

ZAT a. s.

COMPANY IDENTIFICATION NUMBER

45148431

REGISTERED OFFICE

K Podlesí 541, 261 01 Píbram

LEGAL FORM

Joint-stock company

ESTABLISHED

1962

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