

INSTITUTE FOR TESTING AND CERTIFICATION, Inc.



# ANNUAL REPORT

# 2016

[www.itczlin.cz](http://www.itczlin.cz)

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Chairman of the Board of Directors: **Ing. Jiří Heš**  
Approved by the Shareholder's decision  
on 3 July 2017



# SAFETY AND



# QUALITY WORLD



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**D**ear friends,

**Institute for testing and certification, Inc. (ITC) has been operating in the service market as a joint-stock company since 1993.**

The year of 2016 can be seen as a good year from the perspective of the Czech economy. In early March 2017, the Czech Statistical Office (ČSÚ) estimated GDP growth in 2016 to reach the level of 2.3%. This figure is lower than in 2015, when it reached 4.3%, but the percentage is still higher than the EU-wide average which is estimated to be at the level of 1.9% in 2016 and the Euro area-wide average of 1.7%. The slowdown in the Czech Republic in 2016 occurred mainly due to a weaker inflow of funds from the European funds, resulting in a temporary drop in investment expenditure. The development was very positive in the manufacturing industry, traditionally mainly due to the manufacture of vehicles and related sectors, but also due to the manufacture of electrical devices and equipment. The chemical industry experienced improving performance. The construction industry was, we may even say traditionally, not successful. The results for the year of 2016 in the construction industry were also negatively influenced by the high benchmark set in 2015. Another pro-growth factor was household consumption, which indicates the trust of people in the Czech economy and consequently the stability of their income. It still holds true that the Czech economy is pro-export oriented and is strongly dependent on foreign demand. In this context, the foreign trade balance should be mentioned, which experienced a year-on-year increase of CZK 67.4b to CZK 347.2b, representing the highest year-on-year increase in the history of the Czech Republic. Last year, the state budget ended with a surplus of CZK 61.8b, which is the best result since the establishment of the independent Czech Republic, and it should be also noted that a state budget surplus was achieved after a very long time.

We are honoured and at the same time pleased that we can again say: The year of 2016 was an excellent year for ITC. This sentence seems to be quite non-innovative in the annual reports due to its constant repetition, but from the perspective of ITC, we would be happy if we can be non-innovative as often as possible in this part of the annual reports.

In 2016, the revenues of ITC reached CZK 244,192K, which is a year-on-year improvement of 15% and it is also the highest value achieved throughout the existence of ITC: The Company generated a profit after taxation of CZK 7,030K. Several factors contributed to the significant year-on-year increase in revenues. One of the most important ones is the overall performance of the economy in the Czech Republic and abroad, which was also positively reflected in the performance of ITC. The expansion of usable testing facilities in connection with the purchase of an operating building in Zlín at Třída Tomáše Bati 5264, which allowed for more effective use of the existing testing facilities and gave us space for development, also had a significant impact.

**D**evelopment goes hand in hand with the expansion and modernization of testing facilities. In 2016, ITC invested more than CZK 7m of its own resources in the purchase of equipment directly related to testing. Additional testing equipment costing nearly CZK 11m was purchased through leasing.

From the perspective of competences, the key areas of ITC were testing, certification and related services. Marginally, in connection with the purchase of the operating building, we also added real estate activities and property management and maintenance. The reason is that part of the building is used by tenants, for whom ITC must establish adequate conditions for the proper use of the leased premises, and income from lease is also part of the income of ITC.

The industrial sectors, in which ITC provided services, i.e. automotive industry, chemical industry (plastics, rubber, paints), light industry – footwear and textiles, testing of products coming into contact with food, services of an authorized person in the field of the lottery law, construction products, including piping systems and sanitary goods, electrical and medical products, management system certification and toy assessment, remained virtually unchanged as compared to 2015.

In terms of the volume of services provided, the leading services are performed in the accredited laboratory, however, we are also aware of the contribution of other centres and services to the overall success of ITC with their performance and synergies, for which they also deserve credit.

From the territorial point of view, revenues from the Czech Republic amounted to CZK 163,583K and from abroad to CZK 80,617K, accounting for 33%. The share of services provided abroad has been growing steadily for several years. ITC achieved this growth thanks to its long-term cooperation with foreign partners in many destinations, as well as thanks to the ITC branch in the Slovak Republic, but the fastest growing services are those provided directly to foreign clients. We are proud of this fact because we have managed to build a good reputation abroad over the years of operation, which also testifies to our competitiveness.

In order to „survive“ in our field of business, it is necessary to maintain or expand competencies, which is not an easy task due to the constant changes in legislation.

**I**n 2015, the institute requested an extension of the appointment (authorization) and notification for medical devices according to Government Decree No. 54/2015 Coll. and Commission Implementing Regulation (EU) No 920/2013. The technically demanding and time-consuming process was initiated by a joint audit of the representatives of the Czech Office for Standards, Metrology and Testing (COSMT), the Ministry of Health, the State Institute for Drug Control (SÚKL), the European Commission and two appointing authorities of the Member States at the end of 2015. It was completed on 5 October 2016 by Decision of the Czech Office for Standards, Metrology and Testing (COSMT) No. 1/2016 regarding the authorization of ITC for specified activities in medical devices compliance assessment. As of 6 October, the European Commission recorded this fact in the database of notified bodies NANDO ([www.ec.europa.eu/growth/tools-databases/nando/index.cfm?fuseaction=notifiedbody.main](http://www.ec.europa.eu/growth/tools-databases/nando/index.cfm?fuseaction=notifiedbody.main)). ITC did not request an extension of the appointment for active implantable devices, given that only one client was interested in the service over the last 3 years.

We have also requested notification under the new Government Decree No. 117/2016 Coll., implementing the requirements of Directive 2014/30/EU on Electromagnetic Compatibility. The process was successfully completed on 7 May 2016, when we received Authorization for the activities under the Directive from COSMT.

The amendment also affected the legislation regulating pressure equipment, to which the Institute responded with a request for notification, which was approved by COSMT and on 20 July 2016 the authorization was granted to the required extent.

In the area of construction products, we have successfully requested an extension of the scope of notification under Regulation 305/2011 (CPR) with a number of new and amended standards.

In the second half of 2016, the Certification Body of ITC Management Systems completed an extensive audit of the national accreditation authority Czech Accreditation Institute (ČIA), which resulted in the approval of the competence for activities under the new accreditation standard ČSN EN ISO/IEC 17021-1:2016. As part of this process, new regulations were included in the scope of accreditation, in particular the updated Building Contractor Certification System (the owner of the system is the Association of Building Entrepreneurs) and a new edition of a standard focused on quality management systems of manufacturers of medical devices ČSN EN ISO 13485:2016 ed. 2.

**I**n the second half of 2016, the ITC accredited calibration laboratory completed an extensive audit of the national accreditation authority Czech Accreditation Institute (ČIA). The re-accreditation resulted in a successful assessment of the ACL's eligibility for the following period, including an extension of its competencies in the field of calibration of electrical quantities, temperature, pressure, and spectrophotometry.

The Company has been operating for a long time as an expert body within the scope of a mandate granted by the Ministry of Justice. In 2016, this activity showed an increased interest, especially in the area of expert reports for the state administration and the police of the Czech Republic in the field of gaming machines and similar devices.

In order to ensure our Company's competitiveness, it is necessary, and perhaps most important in practice, to have, besides material equipment and competencies, a team of people capable of working and constantly enhancing their knowledge, thus responding to the novelties and changes that occur in both the manufacturers and the products as well as the relevant legislation. ITC encourages employees to improve their knowledge through internal training. In 2016, 30 training sessions were held and attended by 633 employees (man-day). In addition to internal training, ITC employees are also trained during external training sessions. In 2016, our employees attended 61 external training sessions and seminars totalling 443 man-days. Due to the growing export of services abroad, there is need for language training, which was completed by 72 employees. In this context, we cannot forget training for external collaborators attended by 27 collaborators.

The knowledge enhancement category can also include long-term cooperation with universities in the Czech Republic and abroad. Such cooperation is usually negotiated contractually with the following universities: Mendel University in Brno; Brno Technical University; University of Chemical Technology in Prague; Tomáš Baťa University in Zlín, Faculty of Technology, Applied Informatics and Polymer Systems Centre; Technical University in Liberec; UCEEB (University Centre of Energy Efficient Buildings, CTU); Palacký University in Olomouc; Czech Technical University in Prague and Technische Universität Dresden.



**T**he Institute has long been providing technical information and collaborating in standardization activities. Our Technical Standardization Centre ensures the processing of documents from a total of 33 European and international technical committees and subcommittees. In 2016, 44 Czech standards (ČSN) were processed in ITC as part of the technical standardization plan. ITC staff are actively involved in the activities of 21 technical standardization committees established by COSMT. We also manage and monthly update the following sections of COSMT: Information portal – Regulations and Standards; Database of Harmonized Standards; Information portal – Construction Products and Handbooks for Small and Medium-Sized Enterprises. These four websites are publicly accessible and are processed with the support of COSMT as part of the PS-PRZ, PS-PRTN/SV tasks. Since 2016, ITC has been offering access to the full version of the Laws and Standards for Product Marketing Portal for registered participants, which comprehensively summarizes in detail the issue of standardization and testing. The Association for Technical Standardization in Rubber and Plastic Industry (SGP-STANDARD) has been operating in ITC for 24 years, currently having 19 members. This association helps to improve awareness of regulations and standards.

ITC has long been organizing training events and customer days for its clients. In 2016, 10 events were held and attended by 431 people, which we consider to be a very good participation and we are pleased with our clients' interest in these events.

Another condition for success is „to be visible for clients“ and to convince them that their potential trust, if given to us, will not disappoint. One of the ways to do this are presentations at fairs. In 2016, our company presented itself at many events, the most important being: BUDMA, Poland, construction; SPIELWARENMESE, Nuremberg, toys; AMPER, Brno, electrical products; K – Messe, Düsseldorf, plastics and rubber. We hope that the time and resources invested will come back to us in the form of new clients and keeping the existing ones.

We are looking towards 2017 with moderate optimism, and we hope that the economy in the Czech Republic as well as in the EU and the global economy will continue to grow in a manner that could be called sustainable. We hope that the same trend will continue in ITC. In order to achieve this goal, we will consistently pursue, in accordance with our quality policy, a fair, professional and open approach to our customers, collaborators and, last but not least, our suppliers. We consider this approach to be one of the fundamental prerequisites for the current success of ITC and we are grateful to see that most of the clients and institutions, with whom we cooperate, appreciate this approach.



**I**n 2017, we will certainly be faced with new challenges. One of the examples is the termination of the CNB interventions towards the stabilisation of the CZK/EUR exchange rate, which we will have to address due to the volume of our foreign business etc. Another possible challenge will be the fulfilment of the strategic plan of ITC to join some operations in one location. We believe we are not mistaken when we say that there are certainly more challenges to come. We will do everything we can face these challenges and at the same time face our opportunities and handle them with honour.

On behalf of Institut pro testování a certifikaci, a. s., I would like to thank all our customers for their patronage. I would like to also thank our partners and external collaborators. Last but not least, I would like to thank all employees for their loyalty and togetherness with ITC.

I wish everyone a lot of health and success in both personal and professional life.

**RNDr. Radomír Čevelík**

Vice Chairman of the Board of Directors



## MAIN FINANCIAL RESULTS

		2014	2015	2016
Total Revenues	thousands CZK	195 501	211 601	244 192
	of the CZ	thousands CZK	130 917	139 510
	of which export	thousands CZK	63 854	72 090
Value	thousands CZK	121 190	133 047	154 050
Staff costs	thousands CZK	103 238	113 799	122 605
Depreciation	thousands CZK	7 786	8 329	9 687
Profit for the period	thousands CZK	4 810	4 172	7 030
Assets	thousands CZK	82 625	100 765	163 054
Liabilities	thousands CZK	35 211	50 760	107 149
Equity	thousands CZK	44 859	47 656	53 138
Staff costs	recalculated state	161,7	169,6	176,2
<b>Ratios</b>				
Sales / of employees	thousands CZK	1 209	1 248	1 386
Value / Equity	thousands CZK	749	785	874
Profit / Equity	%	10,7%	8,8%	13,2%
Liabilities / Assets	%	42,6%	50,4%	65,7%
Sales / Equity	%	435,8%	444,0%	459,5%

## SCOPE OF THE COMPANY'S BUSINESS ACTIVITIES

**I**nstitute for testing and certification, Inc. Zlín (hereinafter referred to as „ITC“) is a joint-stock company founded and existing pursuant to the Commercial Code in 1993. As at 31 December 2016, the scope of activities of ITC was defined as follows (with one change made in connection with the adoption of Act No. 90/2016 Coll., on conformity assessment of certain products when made available on the market, as amended):

### SCOPE OF BUSINESS:

- Operability certification of prize gaming machines and technical facilities necessary to run betting games, as well as the performance of the subsequent technical inspection of their operation
- Measurement of pollutants and odours; preparation of scatter studies
- Manufacturing, trade and services not included in Schedules No. 1 to 3 of the Trade Licensing Act.

### SCOPE OF ACTIVITIES:

- Activities of an authorized (notified) body for product conformity assessment pursuant to Act No. 22/1997 Coll., as amended, in the scope as defined in the authorization issued by the Czech Office for Standards, Metrology and Testing
- Activities of testing laboratories
- Activities of calibration laboratories of product certification
- Certification of inspection management systems
- Testing of living and working environmental components
- Sampling and examination of product health safety

- Official measurements
- Activities of a calibration service centre
- Verification of regulated measuring instruments
- Assessment of construction suppliers
- Activities of an expert institute
- Activities of a notified body pursuant to Act No. 90/2016 Coll., on conformity assessment of certain products when made available on the market, as amended (change registered on 13 October 2016)

## COMPANY'S COMPETENCY

In 2016, ITC carried out its activities on the basis of the following mandates, authorizations and accreditations:

### — Authorized Body No. 224

see: [www.unmz.cz/urad/ao-aktualni-seznam](http://www.unmz.cz/urad/ao-aktualni-seznam)

- Government Decree No. 173/1997 Coll. as amended, laying down selected products for conformity assessment
- Government Decree No. 163/2002 Coll. as amended, laying down technical requirements for selected construction products

### — Notified Body No. 1023

see: [www.ec.europa.eu/growth/tools-databases/nando/index.cfm?fuseaction=notifiedbody.notifiedbody&refe\\_cd=EPOS%5F46625](http://www.ec.europa.eu/growth/tools-databases/nando/index.cfm?fuseaction=notifiedbody.notifiedbody&refe_cd=EPOS%5F46625)

- Government Decree No. 54/2015 Coll. laying down technical requirements for medical devices  
Government Decree No. 56/2015 Coll. laying down technical requirements for in vitro diagnostic medical devices
- Government Decree No. 55/2015 Coll. laying down technical requirements for active implantable medical devices (until 16 October 2016)

- Government Decree No. 616/2006 Coll. laying down technical requirements for products as regards their electromagnetic compatibility (Directive 2004/108/EC); as amended (until 19 April 2016)
- Government Decree No. 17/2003 Coll. laying down technical requirements for low voltage electrical equipment (Directive 2006/95/EC; ex - 73/23/EEC); as amended; (until 19 April 2016)
- Government Decree No. 86/2011 Coll. laying down technical requirements for toys (Directive 2009/48/EEC); as amended
- Government Decree No. 21/2003 Coll. laying down technical requirements for personal protective devices (Directive 89/686/EEC); as amended
- Government Decree No. 26/2003 Coll. (as amended by the last amendment to Government Decree No. 621/2004 Coll.) laying down technical requirements for pressure devices (Directive 97/23/EC); as amended (until 19 July 2016)
- **Notified Body No. 1023 - Notified Entity**
  - Regulation of the European Parliament and the Council (EU) 305/2011 as amended (CPR) (Construction products)
  - Government Decree No. 219/2016 Coll, on conformity assessment of pressure devices when made available on the market (from 20 July 2016)
  - Government Decree No. 117/2016 Coll, on conformity assessment of products as regards their electromagnetic compatibility when made available on the market (from 7 May 2016)
- **Accredited Testing Laboratory No. 1004**
- **Accredited Testing Laboratory No. 1004.3**
- **Accredited Calibration Laboratory No. 2222**
- **Certification Body for Management Systems accredited by CAI under number 3002**
- **Certification body for products No. 3020**

- **Accredited certification body for qualification in the system of certified construction suppliers pursuant to Act No. 137/2006 Coll.** (until 22 December 2016)
- **Accredited certification body for qualification in the system of certified construction suppliers pursuant to Act No. 134/2016 Coll.** (from 22 December 2016)
- **Accredited inspection body No. 4035**
- **Authorized metrology centre for the verification of specified gauges (official assigned number K 123)**
- **Operator of the Technical Standardization Association for Rubber and Plastics Industry (SGP - Standard)**
- **Technical Standardization Centre authorized by the Czech Office for Standards, Metrology and Testing (COSMT)**
- **Based on a decision of the Ministry of Justice ref. No. 163/2005-ODS-ZN/2** dated 25 July 2005, ITC is registered in the first section of the list of institutes qualified for expert activities in electronics, with the authorization covering expert assessments required by state authorities and self-government authorities for gaming machines and technical facilities necessary to run betting games and lotteries as regards hardware and software, expert assessments to verify the functional and technical requirements of cash registers including the fiscal memory (until 18 January 2017)
- **Based on a decision of the Ministry of Justice ref. No. MSP-44/2015-OJSZN/22** dated 18 January 2017, ITC is registered in the second section of the list of institutes qualified for expert activities in electronics, with the authorization covering expert assessments of technical gaming facilities and systems necessary to run gambling as regards hardware and software (from 18 January 2017)
- **Based on a decision of the Ministry of Justice ref. No. 218/2004-ODS-ZN/16/2** dated 29 April 2005, ITC is registered in the second section of the list of institutes qualified for expert activities in air cleanliness, transport, economy, power industry, chemistry, leather and fur, packaging, environmental protection, food industry, services, sport, construction, engineering, various technical fields, textiles, art crafts, water management, health care and agriculture
- **Authorization by the Ministry of Finance** to perform expert assessments of and to certify the operability of gaming machines and technical facilities and systems to operate lotteries and other similar games, and to perform the subsequent technical inspection of such operated facilities and systems (until 1 July 2016)

- **Authorization by the Ministry of Finance - Based on a decision of the Ministry of Finance ref. No. MF-24044/2016/3403-2** dated 30 June 2016 (with effect from 1 July 2016), the MF authorized ITC (hereinafter referred to as the „Authorized Body“) in accordance with Act No. 202/1990 Coll., on lotteries and other similar games (hereinafter referred to as the Act):
  - to professionally assess and certify the operability of the technical devices and systems for the operation of lotteries and other similar games (hereinafter referred to as the „TD“) and games operated through them and gaming machines (hereinafter referred to as the „GM“) and games operated through GMs under section 1 (2) of the Act, and
  - to carry out inspections of compliance with the conditions set out in the TD operability certificates under section 46 of the Act
- **OPEL/GM recommendation** as a testing laboratory for automotive components
- **Authorization by the Civil Aviation Authority L-3-061/5** in accordance with section 17 of Act No. 49/1997 Coll. (Civil Aviation Act) according to the Procedure CAA-TI-012-4/99 for demonstrative and verification tests of electrical and electronic aircraft components and devices
- **Organization approved for testing of military aviation equipment** in the scope of assessment and verification of conformity of properties of military aviation products with the requirements set by technical standards - Certificate No. MAA 009 pursuant to Section 35n of Act No. 219/1999 Coll., on the Armed Forces of the Czech Republic, as amended of Act No. 147/2010 Coll.
- **Registered Accredited Testing Laboratory, Certified by DVGW cert GmbH**, qualified to perform tests for sanitary products under code number 6543 according to EN 14124
- **Authorization of the State Health Institute No. Z0040100812 under Act 258/2000 Coll.** for authorization sets D 2 - Sampling and examination of health safety of products intended for children up to three years of age, and D 3 - Sampling and examination of health safety of products coming into contact with food and foodstuffs
- **Administrator of the „Safe Toys“ mark** registered in the Czech Quality program
- **Administrator of the „ITC Certified Quality“ mark** registered in the Czech Quality program
- **Authorized Certified Body KEYMARK No. 032** for awarding the „**SOLAR KEYMARK**“ mark
- **Cooperation with the Alliance of Construction Testing Laboratories ([www.szv.cz](http://www.szv.cz))** in awarding the „**Proven for Construction**“ mark.

## OVERVIEW OF MEMBERSHIP IN ASSOCIATIONS

ITC is actively engaged in various technical activities in the Czech Republic, which is demonstrated by its membership in the following professional as well as social associations and confederations.

- AAAO – Association of Accredited and Authorized Organizations, Prague
- SZV - Svaz zkušeben pro výstavbu (Alliance of Construction Testing Laboratories), Prague
- SČZL - Association of Czech Testing Institutes and Laboratories, Zlín  
the above associations form the association Eurolab-CZ, which has been a full-fledged member of EUROLAB since 1 May 2004 ([www.eurolab.org](http://www.eurolab.org))
- Sdružení pro hračku a hru (Toy and Game Association), Prague
- Regional Chamber of Commerce of the Zlín Region, Zlín
- CQS z.s., Prague, member of the international IQNET association
- ČOKA – Czech Footwear and Leather Association based in Zlín
- EURACHEM ČR, Řež near Prague
- ATOK - Asociace textilního, oděvního a kožedělného průmyslu (Association of Textile-Clothing-Leather Industry), Prague
- SCOV – Sdružení certifikačních orgánů pro certifikaci výrobků (Association of Product Certification Bodies), Dobrá
- Road Contractors Association, Prague
- Česká společnost průmyslové chemie (Czech Society for Industrial Chemistry), Gumárenská skupina (Rubber Industry Group), Zlín
- ČKS - České kalibrační sdružení (Czech Calibration Association), Brno

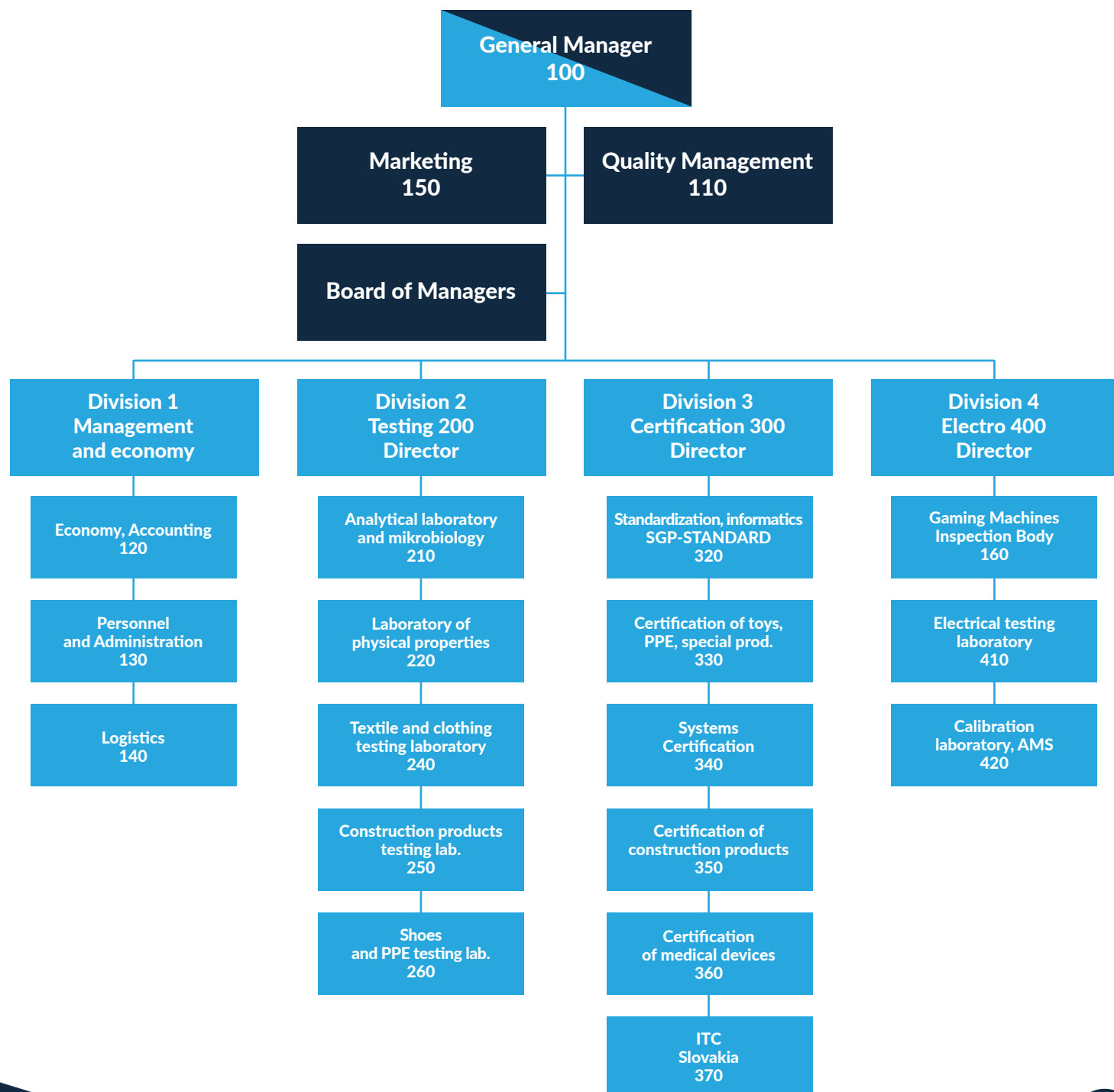


- SGP STANDARD – Sdružení technické normalizace gumárenského a plastikářského průmyslu (Association for Technical Standardization in Rubber and Plastic Industry), Zlín
- Svaz průmyslu a dopravy ČR (Confederation of Industry of the Czech Republic), Prague
- Svaz podnikatelů ve stavebnictví v ČR (Association of Building Entrepreneurs of the Czech Republic), Prague
- Československá společnost pro sluneční energii (Czech Association for Solar Energy), Prague
- TEAM-NB, Liège, Belgium (until 31 December 2016)
- LVD Notified Bodies Forum, Paris, France
- AUTOSAP – Sdružení automobilového průmyslu (Association of the Automotive Industry), Prague



## COMPANY'S ORGANIZATIONAL CHART

**T**he Company pursues its activities in a divisional organizational structure. The diagram below shows the organizational chart as at 31 December 2016.



## PERSONS HOLDING THE KEY FUNCTIONS IN THE COMPANY

**T**he members of the Board of Directors and the Supervisory Board did not change in 2016. The emphasis is put on professional qualification and on the representation of the Zlín Region.

### BOARD OF DIRECTORS

POSITION	HELD BY
Chairman of the Board of Directors	Ing. Jiří Heš
Vice Chairman of the Board of Directors	RNDr. Radomír Čevelík
Member of the Board of Directors	MgA. Pavlína Úlehla Senić

### SUPERVISORY BOARD

POSITION	HELD BY	
Chairman of the Supervisory Board	Mgr. Jiří Heš	Head of the ITC Division
Member of the Supervisory Board	Ing. Petr Karlík	Head of a ITC centre, a company employees' representative
Member of the Supervisory Board	Magdalena Čevelíková	Entrepreneur

### COMMISSION FOR THE ASSURANCE OF IMPARTIALITY

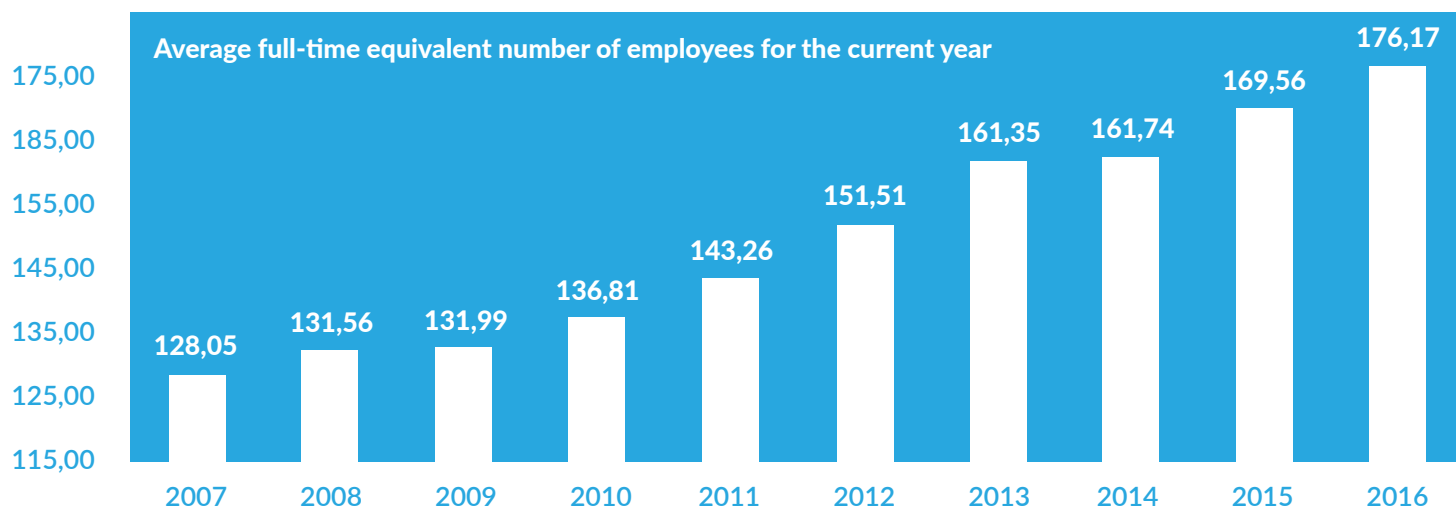
To ensure credibility and impartiality in activities related to conformity assessment, product and management system certification, ITC has established by the Commission for the Assurance of Impartiality which had the following members as at 31 December 2016:

## POSITION

## HELD BY

Chairman of the Commission	RNDr. Anna Christianová, CSc.	Institute for testing and certification, Inc. Zlín - specialist in the environment, ecodesign and National Qualification Systems
Vice Chairman of the Commission	Ing. Jaroslav Toufar	Plastics Cluster
Member of the Commission	MUDr. Milena Dostálková	Association of General Practitioners of the Zlín Region
Member of the Commission	Ing. Jan Veselý	Czech Trade Inspection Authority, Inspector of the Technical Inspection Department of the 2nd Inspectorate of the Czech Trade Inspection Authority Central Bohemia and the Capital City of Prague
Member of the Commission	Ing. Petr Houdek	Academic bodies (nominated by Pilsen University) - management systems + IT, ITSM and information security, risk management
Member of the Commission	Ing. Milan Báša	Customer sector (nominated by FEP, a.s.) - production field, plastic industry, wood processing industry
Member of the Commission	RNDr. Vlastislav Trnka	Customer sector (nominated by GESOS, spol. s r.o.)
Member of the Commission	Ing. Milan Kovář	Institute for testing and certification, Inc. Zlín

**In 2016 the average full-time equivalent number of employees was 176.17.**



## COMPANY'S QUALITY POLICY

**T**he ITC Quality Policy as adopted by the Company's Board of Directors and effective since 1 January 2015 remains valid without any change, focusing on the following areas of development:

The basic principle of the activities of Institut pro testování a certifikaci, a. s. Zlín (hereinafter referred to as ITC) is to generate intellectual and material values through permanent satisfaction of the needs of the customers and other persons interested in the Company's products, through a highly professional, quick, perfect and complex output. The satisfaction of the customer's needs and expectations is the driver of the Company's development.

A team of satisfied, qualified and motivated employees is a warranty for quality and reliability of all provided products.

### CUSTOMER FOCUS:

- Customer satisfaction is a priority for ITC.
- A non-discriminatory approach is always applied when providing our products.
- The customer's requirements concerning the quality of the provided product, the compliance with the contractual terms and conditions, duties and liabilities in relation to the customer must be fully established and met. Respecting the agreed deadlines forms an integral part of the basic principles behind the activities of ITC.
- Every employee should know what the customer requires or might require, as the case may be, what the customer needs or might need, as the case may be, what ITC can offer to the customer in addition, and what can be done to this end by the organizational unit, which that employee belongs to.
- Every employee is obliged to seek ways for permanent improvement of activities and procedures in the Company in order to retain or expand its current competencies, ensuring – in addition to the required quality and professional level of the products offered – also their complexity.
- As part of their employment, all employees must do whatever they can for the customer and must not jeopardise its confidentiality, objectivity and impartiality.

- Every delivery of a product should generate recommendations for further business at the destination.
- When executing our contracts, we meet the obligation of objectivity and impartiality, which is understood as one of the most important aspects securing trust in the activities carried out by ITC.

## STAFF FOCUS:

- The managers and ITC as a whole shall create suitable conditions for the stability of a team of professionally competent and motivated employees striving for permanent improvement of the expert level and complexity of the products offered.
- Through internal cooperation between the employees, we generate synergies externally, multiplying the reputation of ITC as a homogeneous cluster of top-class professionals, who know what the customer needs, wants or might want, and how to satisfy the customer's expectations, as well as what they may fairly require for their work.
- The management of ITC strengthens good and long-term relationships with employees, thus contributing to the trust of employees towards the company. Loyalty, personal activity and interest in enhancing professional qualifications are a major contribution of the employees to further development of ITC.

## SUPPLIER FOCUS:

- ITC cooperates with its suppliers based on the principle of a long-term partnership, which brings benefits to all stakeholders.
- The Company requires a high quality of the products delivered by the suppliers.

## SUSTAINABLE BUSINESS FOCUS:

### — Social responsibility:

- ITC is aware of the responsibility for the impact of its activities on society.
- ITC is organized and operated so as to safeguard ethical behaviour, independence, objectivity and impartiality of its activities in all circumstances.

### — Process management:

- ITC generates sufficient own resources as a prerequisite for its future development.
- Searching for ways leading towards high profitability, improved efficiency of the management system and to quality improvement of products and all activities forms an integral part of the corporate culture. The organization and method of work are both subject to that culture.

- The principles of the management system allow for openness in ITC decisions and activities. They are a means of transparently meeting the expectations of stakeholders (workers, shareholders, customers, public authorities and the general public).
- **Security of information:**
  - The principles of information security management in ITC determine the information security framework and set out clearly formulated principles that are applied in ITC.
  - ITC personnel are aware of their main responsibilities and duties in working with information and ICT.
- **Environment:**
  - ITC requires all its employees to ensure environmentally responsible behaviour.
  - ITC pays attention to environmentally responsible behaviour and to efficient energy use.
  - In all operations of ITC, we behave in such a way as to prevent any leakage of harmful emissions, minimize waste generation, thus limiting potential hazard to nature.



## COMPANY'S BALANCE SHEET – COMMENTS

**A**s at 31 December 2016, the total balance sheet sum of assets and liabilities was CZK 163.9m. The total assets increased by CZK 62.2m. This increase is mainly due to the acquisition of real estate and related land (increase of CZK 61.2m). The change in the amount of current assets (increase of about CZK 1m) is due to several factors – the growth of inventories by CZK 2.7m (especially work in progress), the growth of short-term receivables (CZK 8.9m) in connection with large volumes of services invoiced to clients at the end of 2016 and a decrease in financial assets by CZK 10.4m – expenditure related to the acquisition of real estate.

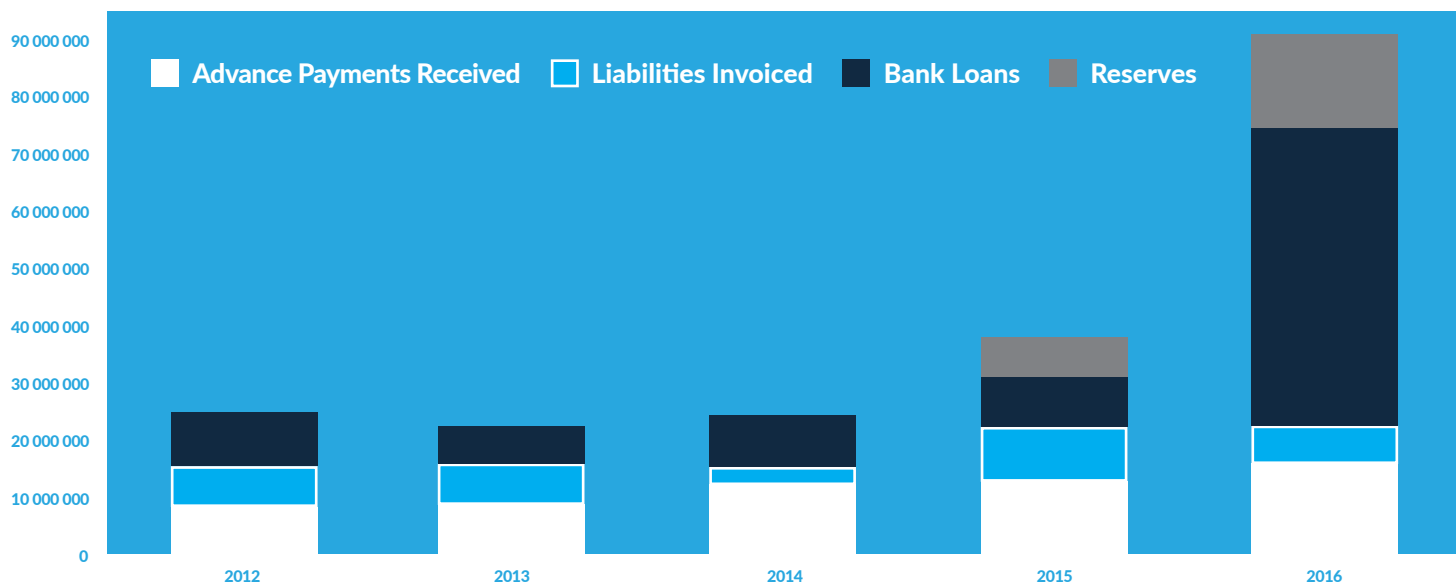
The Company's equity increased by CZK 5.5m on a year-on-year basis, mainly due to its results in 2016 (change + CZK 2.8m compared to 2015) and a higher volume of retained earnings from previous years (+ CZK 2.7m).

Liabilities increased by CZK 56.3m. The change is due to a loan for the purchase of real estate (the original amount of the loan at the date of drawing on 1 March 2016 was CZK 48m) and the creation of an operating non-tax reserve of CZK 11m as at 31 December 2016 (change in total reserves of CZK 9.5m compared to 2015).

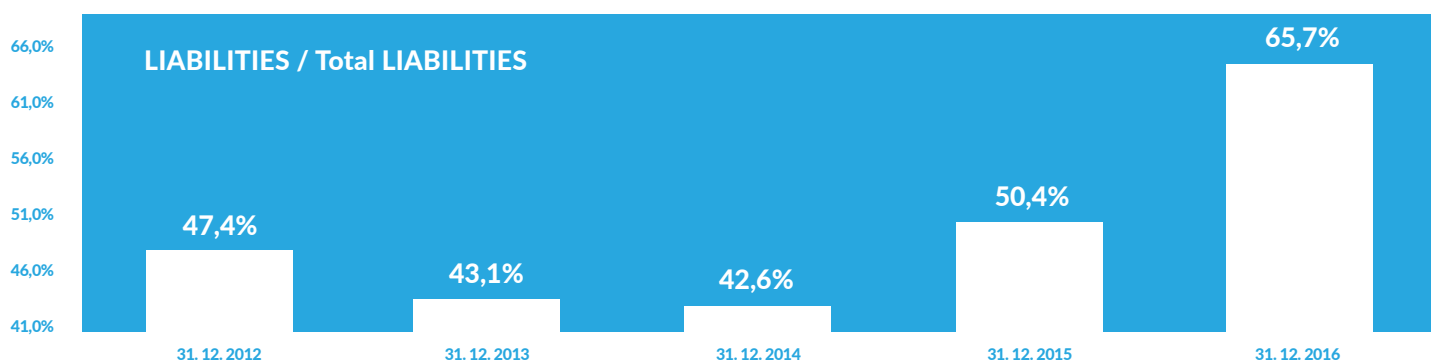
CZK	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.12.2016
<b>TOTAL ASSETS</b>	77 417 897	78 356 242	82 625 485	100 763 891	163 053 917
Subscription receivables	0	0	0	0	0
Fixed assets (devices, buildings etc.)	31 782 431	30 981 051	34 274 602	30 470 104	91 636 248
Current assets (money, receivables)	42 585 403	44 287 947	44 208 249	66 057 625	67 039 790
Sundry assets - temp. accounts of assets	3 050 063	3 087 244	4 142 634	4 236 161	4 377 879
<b>TOTAL LIABILITIES</b>	77 417 897	78 356 242	82 625 485	100 765 242	163 053 917
Owner's equity (registered capital, funds)	38 061 935	42 424 219	44 858 926	47 655 660	53 137 674
Not-own capital (payables, advance payments received)	36 725 383	33 800 308	35 210 871	50 760 398	107 148 992
Sundry liabilities	2 630 578	2 131 715	2 555 687	2 349 184	2 767 251



Due to the fact that liabilities account for most of the Company's equity and liabilities, the development of some of them is shown in the below chart.



The chart shows particularly that liabilities consist of short-term trade liabilities (invoices, leasing, advance payments for contracts received), bank loans (see comments in the previous paragraph), and the creation and utilisation of non-tax reserves. As of 31 December 2016, the bank loans totalled CZK 52.3 million.



The above chart demonstrates the development of the ratio (liabilities v. total liabilities). The development corresponds to the expectations and is in compliance with the requirements of the bank providing the loan.

## COMPANY'S ECONOMIC RESULTS – COMMENTS

**T**he Company's economic result for 2016 was CZK 7.030 million after taxes, with the sales revenues amounting to CZK 244 million. This result is one of the best in the Company's history, which confirmed the assumption that our Company is also able to cope with the unfavourable developments in the society and the economy, and the acquisition of real property with its pluses and minuses positively influenced the development of the Company's results.

Profit and Loss Account (CZK)	2012	2013	2014	2015	2016
I. Revenues from sold goods	0	1 157	1 400	308 600	0
A. Costs on sold goods	0	0	-1 383	-240 000	0
II. Performance (sales+/-inventories change)	196 262 254	208 650 848	195 226 327	214 232 755	244 191 762
B. Production consumption	-75 484 225	-82 673 610	-74 036 492	-81 254 621	-90 141 958
Added value	120 778 029	125 978 395	121 189 851	133 046 734	154 049 804
C. Persibal costs	-98 953 401	-105 383 706	-103 238 279	-113 798 686	-122 604 839
D. Taxation and charges	-126 259	-125 663	-135 013	-130 835	-149 334
E. Depreciations of intang. And tangible assets	-6 845 446	-7 501 135	-7 785 681	-8 329 150	-9 687 413
VI. Other operating revenues	1 188 252	716 141	1 240 563	419 790	431 038
I. Other operating expanses	-3 865 088	-4 386 720	-4 154 843	-3 312 639	-12 920 555
Economic results from financial operations	-2 077 726	-391 276	-1 288 095	-2 901 174	-1 776 633
R. Income tax on ordinary activities	-2 023 644	-1 936 628	-1 389 597	-1 389 597	-4 101 690
Extraordinary economic results	0	0	0	0	0
Economic results of current year	7 999 354	7 161 749	4 810 049	4 171 694	7 030 198

## The previous table clearly implies the following:

- There was a year-to-year increase in total production by nearly 14% (with the sales revenue for own services growing by 15.4 %).
- The production consumption increased by 11%; the main component hereof are sub-deliveries from our cooperation partner in the Czech Republic and abroad.
- The Company's added value grew by 16.8 % compared to 2015, reaching the amount of CZK 154 million.
- Personnel costs constitute an important cost item; their sum increased by 7.7 % on a year-on-year basis. This growth results from the increased average number of employees (by 3.9 % in full-time equivalent) and from the employee remuneration method – the personal bonus of up to 23% paid when the objectives were met. The average wage paid (including extra payments, bonuses and personal rewards) increased by 2.6% and reached nearly CZK 38,353 per month. Extra payments, bonuses and personal rewards (variable wage components) accounted for 41 % of the scale wage in 2016.
- Labour productivity (expressed as CZK revenues / CZK wages) increased by 8.4 % to 2.87, with the average annual sales revenue per employee amounting to CZK 1,386 thousand (increase by 11 % compared to 2015).

## The following table provides an overview of the Company's key accounts in terms of the type of contract.

Invoicing (full year)	2013	2014	2015	2016	15/16
Grants, Development, CQS	1 800 086	2 053 855	1 735 128	1 607 738	-7,34%
Gaming machines + Authorized body module A	32 388 828	21 984 514	24 439 833	31 852 995	30,33%
Performance od Authorized body 224 in the regulated area	24 673 403	22 979 023	20 388 549	19 258 785	-5,54%
Supervision od Autorized body 224	19 870 297	22 358 740	26 856 970	26 518 791	-1,26%
Product certification od Product certificationbody No. 3020 + ITC (+supervision)	7 315 434	4 476 295	3 408 434	3 637 503	6,72%
Supervision of Product certification body No. 3020 + ITC	547 016	536 940	726 334	552 722	-23,90%
Management systems certification	7 113 538	7 661 655	8 379 456	7 648 666	-8,72%
Supervision Management systems certification	5 652 046	5 215 554	4 979 199	5 991 576	20,40%
Performance in an accredited laboratory	90 944 223	90 439 449	101 936 146	128 659 081	26,22%
Information, SGP, normalization	2 252 809	2 021 236	1 888 706	1 602 601	-15,15%

Metrology	9 696 912	9 823 059	12 107 014	10 443 339	-13,74%
Assesment, education	280 516	333 500	307 608	862 330	180,33%
Enviromental Services	267 155	278 750	298 550	243 250	-18,52%
Technical Inspection	6 401 845	6 142 483	4 691 730	3 036 068	-35,29%
Other	-994 955	-795 778	-531 513	2 284 425	-529,80%
<b>Total</b>	<b>208 209 153</b>	<b>195 509 304</b>	<b>211 609 142</b>	<b>244 191 762</b>	<b>15,40%</b>

## MAJOR CLIENTS

**T**he following table provides an overview of the Company's key accounts in terms of sales volume in 2016:

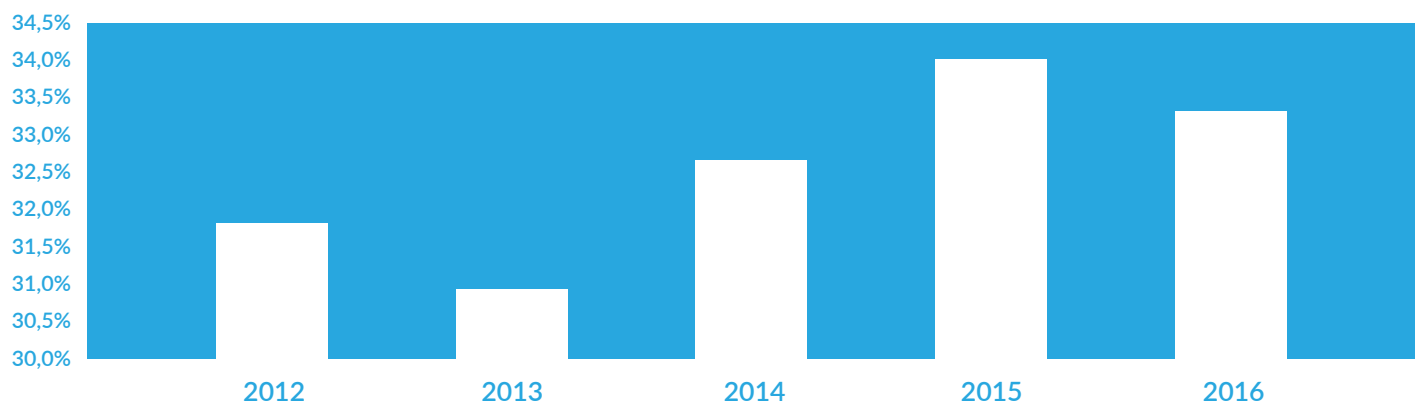
C. S. G. SOFTWARE GROUP LIMITED o. s.	Brno	Assessment of gaming machines
TESCOMA s.r.o.	Zlín	Testing, household
APOLLO SOFT s.r.o.	Prague	Assessment of gaming machines
CONTINENTAL AUTOMOTIVE CZECH REPUBLIC s.r.o.	Jičín	Testing, calibration, automotive industry
AVON AUTOMOTIVE a.s.	Rudník	Testing, calibration, automotive industry
ITC ASIA Co. Ltd.	Soul (Korea)	CE conformity assessment, QMS certification
SYNOT TIP a.s.	Uherské Hradiště	Assessment of gaming machines
AVON AUTOMOTIVE PORTUGAL Lda.	Tondela (Portugal)	Testing, automotive industry
ITW AUTOMOTIVE PRODUCTS MEXICO	Aguascalientes (Mexico)	Testing, automotive industry
KASKO spol. s r.o.	Horní Němčí	Testing, calibration, automotive industry
EMERSON CLIMATE TECHNOLOGIES s.r.o.	Mikulov	Calibration laboratory services
BONVER WIN a.s.	Ostrava	Assessment of gaming machines
IMS - DRAŠNAR s.r.o.	Česká Třebová	Testing, automotive industry

In 2016, the average value of a contract invoiced was CZK 23,445 – a total of 10,416 contracts (in 2015, the average value of a contract was CZK 22,115 with 9,568 contracts).

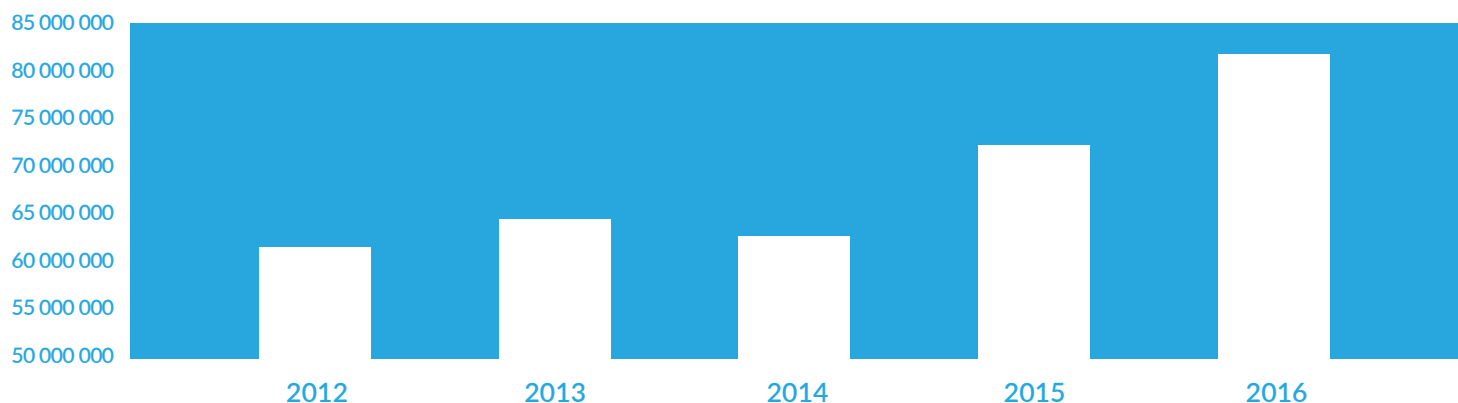
## COMPANY'S EXPORTS – COMMENTS

The following charts indicate the percentage share of exports in the Company's total sales in the relevant period and the total export volumes, respectively.

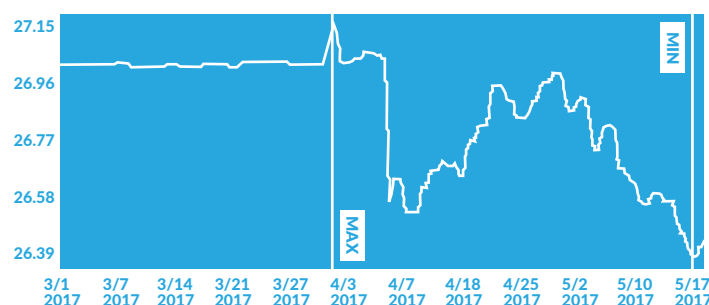
### SHARE OF EXPORT IN TOTAL REVENUES



### EXPORT IN CZK



As of 6 April 2017, the CNB released its commitment to stabilise the CZK/EUR exchange rate, and therefore the Czech Koruna exchange rate has been fluctuating freely since the above date. The current development of the exchange rate (see chart – source: [www.kb.cz](http://www.kb.cz)) is not dramatic, yet appreciation of the CZK against the EUR can be expected, which in practice will result in exchange rate losses on sales made abroad in 2017.



## AUDITOR'S REPORT

### INDEPENDENT AUDITOR'S REPORT

Auditor's Report for the shareholder and the management of the accounting unit

Institute for testing and certification, Inc.

Zlín, tř. T. Bati 299, 763 02, IČ (Company Identification Number): 479 10 381

#### Výrok auditora

Provedli jsme audit přiložené účetní závěrky společnosti Institut pro testování a certifikaci, a.s. (dále také „Společnost“) sestavené na základě českých účetních předpisů, která se skládá z rozvahy k 31. prosinci 2016, výkazu zisku a ztráty, přehledu o změnách vlastního kapitálu a přehledu o peněžních tocích za rok končící 31. prosincem 2016 a přílohy k účetní závěrce, která obsahuje popis použitých podstatných účetních metod a další vysvětlující informace. Údaje o Společnosti jsou uvedeny v bodě 1 přílohy k této účetní závěrce.

Podle našeho názoru přiložená účetní závěrka podává věrný a poctivý obraz aktiv a pasiv Společnosti k 31. prosinci 2016 a nákladů a výnosů a výsledku jejího hospodaření a peněžních toků za rok končící 31. prosincem 2016 v souladu s českými účetními předpisy.

#### Základ pro výrok

Audit jsme provedli v souladu se zákonem o auditorech a standardy Komory auditorů České republiky pro audit, kterými jsou mezinárodní standardy pro audit (ISA), případně doplněné a upravené souvisejícími aplikačními doložkami. Naše odpovědnost stanovená těmito předpisy je podrobněji popsána v oddílu Odpovědnost auditora za audit účetní závěrky. V souladu se zákonem o auditorech a Etickým kodexem přijatým Komorou auditorů České republiky jsme na Společnosti nezávislí a splnili jsme i další etické povinnosti vyplývající z uvedených předpisů. Domníváme se, že důkazní informace, které jsme shromáždili, poskytují dostatečný a vhodný základ pro vyjádření našeho výroku.

#### Ostatní informace

Ostatními informacemi jsou v souladu s § 2 písm. b) zákona o auditorech informace uvedené ve výroční zprávě mimo účetní závěrku a naši zprávu auditora. Za ostatní informace odpovídá statutární orgán Společnosti.

Naš výrok k účetní závěrce se k ostatním informacím nevztahuje. Přesto je však součástí našich povinností souvisejících s auditem účetní závěrky seznámení se s ostatními informacemi a posouzení, zda ostatní informace nejsou ve významném (materiálním) nesouladu s účetní závěrkou či s našimi znalostmi o účetní jednotce získanými během auditu účetní závěrky nebo zda se jinak tyto informace nejeví jako významně (materiálně) nesprávné. Také posuzujeme, zda ostatní informace byly ve všech významných (materiálních) ohledech vypracovány v souladu s příslušnými právními předpisy. Tímto posouzením se rozumí, zda ostatní informace splňují požadavky právních předpisů na formální náležitosti a postup vypracování ostatních informací v kontextu významnosti (materiality), tj. zda případné nedodržení uvedených požadavků by bylo způsobitelné ovlivnit úsudek činěný na základě ostatních informací.

Na základě provedených postupů, do míry, již dokážeme posoudit, uvádíme, že:

- ostatní informace, které popisují skutečnosti, jež jsou též předmětem zobrazení v účetní závěrce, jsou ve všech významných (materiálních) ohledech v souladu s účetní závěrkou
- ostatní informace byly vypracovány v souladu s právními předpisy.

Dále jsme povinni uvést, zda na základě poznatků a povědomí o Společnosti, k nimž jsme dospěli při provádění auditu, ostatní informace neobsahují významné (materiální) věcné nesprávnosti. V rámci uvedených postupů jsme v obdržených ostatních informacích žádné významné (materiální) věcné nesprávnosti nezjistili.

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#### **Odpovědnost statutárního orgánu Společnosti za účetní závěrku**

Statutární orgán Společnosti odpovídá za sestavení účetní závěrky podávající věrný a poctivý obraz v souladu s českými účetními předpisy a za takový vnitřní kontrolní systém, který považuje za nezbytný pro sestavení účetní závěrky tak, aby neobsahovala významné (materiální) nesprávnosti způsobené podvodem nebo chybou.

Při sestavování účetní závěrky je statutární orgán Společnosti povinen posoudit, zda je Společnost schopna nepřetržitě trvat, a pokud je to relevantní, popsat v příloze k účetní závěrce záležitosti týkající se jejího nepřetržitého trvání a použití předpokladu nepřetržitého trvání při sestavení účetní závěrky, s výjimkou případů, kdy statutární orgán plánuje zrušení Společnosti nebo ukončení její činnosti, resp. kdy nemá jinou reálnou možnost, než tak učinit.

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#### **Odpovědnost auditora za audit účetní závěrky**

Naším cílem je získat přiměřenou jistotu, že účetní závěrky jako celek neobsahuje významnou (materiální) nesprávnost způsobenou podvodem nebo chybou a vydat zprávu auditora obsahující náš výrok. Přiměřená míra jistoty je velká míra jistoty, nicméně není zárukou, že audit provedený v souladu s výše uvedenými předpisy ve všech případech v účetní závěrce odhalí případnou existující významnou (materiální) nesprávnost. Nesprávnosti mohou vznikat v důsledku podvodů nebo chyb a považují se za významné (materiální), pokud lze reálně předpokládat, že by jednotlivě nebo v souhrnu mohly ovlivnit ekonomická rozhodnutí, která uživatelé účetní závěrky na jejím základě přijmou.

Při provádění auditu v souladu s výše uvedenými předpisy je naší povinností uplatňovat během celého auditu odborný úsudek a zachovávat profesní skepticismus. Dále je naší povinností:

- Identifikovat a vyhodnotit rizika významné (materiální) nesprávnosti účetní závěrky způsobené podvodem nebo chybou, navrhnout a provést auditorské postupy reagující na tato rizika a získat dostatečné a vhodné důkazní informace, abychom na jejich základě mohli vyjádřit výrok. Riziko, že neodhalíme významnou (materiální) nesprávnost, k níž došlo v důsledku podvodu, je větší, než riziko neodhalení významné (materiální) nesprávnosti způsobené chybou, protože součástí podvodu mohou být tajné dohody, falšování, úmyslná opomenutí, nepravdivá prohlášení nebo obcházení vnitřních kontrol.
- Seznámit se s vnitřním kontrolním systémem Společnosti relevantním pro audit v takovém rozsahu, abychom mohli navrhnout auditorské postupy vhodné s ohledem na dané okolnosti, nikoli abychom mohli vyjádřit názor na účinnost jejího vnitřního kontrolního systému.
- Posoudit vhodnost použitých účetních pravidel, přiměřenost provedených účetních odhadů a informace, které v této souvislosti statutární orgán Společnosti uvedl v příloze k účetní závěrce.
- Posoudit vhodnost použití předpokladu nepřetržitého trvání při sestavení účetní závěrky statutárním orgánem a to, zda s ohledem na shromážděné důkazní informace existuje významná (materiální) nejistota vyplývající z událostí nebo podmínek, které mohou významně zpochybnit schopnost Společnosti nepřetržitě trvat. Jestliže dojdeme k závěru, že taková významná (materiální) nejistota existuje, je naší povinností upozornit v naší zprávě na informace uvedené v této souvislosti v příloze k účetní závěrce, a pokud tyto informace nejsou dostatečné, vyjádřit modifikovaný výrok. Naše závěry týkající se schopnosti Společnosti nepřetržitě trvat vycházejí z důkazních informací, které jsme získali do data naší zprávy. Nicméně budoucí události nebo podmínky mohou vést k tomu, že Společnost ztratí schopnost nepřetržitě trvat.
- Vyhodnotit celkovou prezentaci, členění a obsah účetní závěrky, včetně přílohy, a dále to, zda účetní závěrka zobrazuje podkladové transakce a události způsobem, který vede k věrnému obrazu.

Naší povinností je informovat osoby pověřené správou a řízením mimo jiné o plánovaném rozsahu a načasování auditu a o významných zjištěních, která jsme v jeho průběhu učinili, včetně zjištěných významných nedostatků ve vnitřním kontrolním systému.

#### Statutární auditor odpovědný za zakázku

Ing. Alois Berka je statutárním auditorem odpovědným za audit účetní závěrky společnosti Institut pro testování a certifikaci, a.s. k 31. prosinci 2016, na jehož základě byla zpracována tato zpráva nezávislého auditora.

**Datum vydání zprávy:** Ve Zlíně dne 31. května 2017

**Alois BERKA s. r. o.**  
auditorská a daňová kancelář  
tř. T. Bati 640, 760 01 ZLÍN  
DIČ: CZ60701331 -2-



odpovědný auditor Ing. Berka Alois, osvědčení KA ČR č 0249  
auditorská firma: Alois Berka s.r.o., osvědčení KA ČR č. 108



za auditovanou účetní jednotku



## FOREIGN BRANCH OF INSTITUTE FOR TESTING AND CERTIFICATION, Inc. - EXTRACT FROM THE COMMERCIAL REGISTER IN THE SLOVAK REPUBLIC

<b>Obchodné meno organizačnej zložky:</b>	Institut pro testování a certifikaci, a.s., organizačná zložka podniku zahraničnej osoby	(od: 30. 01. 2007)	
<b>Sídlo organizačnej zložky:</b>	Mlynské Nivy 54, Bratislava 821 05	(od: 30. 01. 2007)	
<b>IČO:</b>	36 731 307	(od: 30. 01. 2007)	
<b>Deň zápisu:</b>	30. 01. 2007	(od: 30. 01. 2007)	
<b>Právna forma:</b>	akciová spoločnosť, podnik zahraničnej osoby (organizačná zložka podniku zahraničnej osoby)	(od: 30. 01. 2007)	
<b>Predmet činnosti:</b>	podnikateľské poradenstvo v rozsahu voľnej živnosti	(od: 30. 01. 2007)	
	prenájom nehnuteľností spojený s poskytovaním doplnkových služieb a obstarávacími službami spojenými s prenájomom v rozsahu voľnej živnosti	(od: 30. 01. 2007)	
	kúpa tovaru na účely jeho predaja konečnému spotrebiteľovi (maloobchod)	(od: 30. 01. 2007)	
	kúpa tovaru na účely jeho predaja iným prevádzkovateľom živnosti (veľkoobchod)	(od: 30. 01. 2007)	
	prenájom hnutelých vecí v rozsahu voľnej živnosti	(od: 30. 01. 2007)	
	automatizované spracovanie dát	(od: 30. 01. 2007)	
	správa počítačových sietí	(od: 30. 01. 2007)	
	činnosti súvisiace s notifikovanou osobou č. 1023 Európskej únie	(od: 31. 05. 2007)	
	posudzovanie a certifikácia systémov manažerstva	(od: 31. 05. 2007)	
	činnosť skúšobných laboratórií v rozsahu voľnej živnosti	(od: 31. 05. 2007)	
	certifikácia výrobkov v rozsahu voľnej živnosti	(od: 31. 05. 2007)	
	nestranná kontrola zistenia stavu určitej vecí, alebo overenie výsledku určitej činnosti a vydanie kontrolného osvedčenia	(od: 31. 05. 2007)	
	<b>Vedúci organizačnej zložky:</b>	Ing. Jiří Heš, Louňovice 231, Mukařov 251 62, Česká republika	(od: 30. 01. 2007)
	<b>Konanie menom spoločnosti:</b>	vo veciach organizačnej zložky zastupuje a za ňu podpisuje vedúci organizačnej zložky samostatne a to tak, že k napísanému alebo vytlačenému obchodnému menu organizačnej zložky pripojí svoj vlastnoručný podpis	(od: 30. 01. 2007)
	<b>Zriaďovateľ:</b>	Institut pro testování a certifikaci, a.s., IČO: 47 910 381, třída Tomáše Bati 299, Louky, 763 02 Zlín	(od: 30. 01. 2007)
<b>Iné ďalšie právne skutočnosti:</b>	Organizačná zložka podniku zahraničnej osoby bola zriadená na základe rozhodnutia zriaďovateľa zo dňa 21. 12. 2006 podľa §§ 21 a nasl. Obchodného zákonníka č. 513/1991 Zb. v znení neskorších predpisov. Rozhodnutie zriaďovateľa zo dňa 29.3.2007.	(od: 30. 01. 2007)	



## COMPANY'S BALANCE SHEET

CZK	31. 12. 2014	31. 12. 2015	31. 12. 2016
<b>Total Assets</b>	<b>82 625 485</b>	<b>100 763 891</b>	<b>163 053 917</b>
Receivables from subscribed capital	0	0	0
<b>Fixed assets</b>	<b>34 274 602</b>	<b>30 470 104</b>	<b>91 636 248</b>
Intangible assets	645 435	204 616	170 397
Tangible fixed assets	33 629 167	30 265 488	91 465 851
Long-term investment	0	0	0
<b>Current assets (ř.31 + 38 + 48 + 58)</b>	<b>44 208 249</b>	<b>66 057 625</b>	<b>67 039 790</b>
Inventories	3 852 310	6 188 035	8 901 186
Long-term receivables	514 593	705 703	517 361
Short-term receivables	19 489 403	19 257 554	28 184 544
Short-term financials assets	20 351 943	39 906 334	29 436 700
<b>Accruals</b>	<b>4 142 634</b>	<b>4 236 161</b>	<b>4 377 879</b>
	31. 12. 2014	31. 12. 2015	31. 12. 2016
<b>Total liabilities</b>	<b>82 625 485</b>	<b>100 763 891</b>	<b>163 053 917</b>
<b>Equity</b>	<b>44 858 926</b>	<b>47 655 660</b>	<b>53 137 674</b>
Register capital	5 455 000	5 455 000	5 455 000
Capital funds	10 847 208	10 847 208	10 847 208
Reserve funds and other reserves	1 085 330	1 160 370	1 162 185
Retained earnings	22 661 339	26 021 388	28 643 083
Profit/lost - current year	4 810 049	4 171 694	7 030 198
<b>Liabilities</b>	<b>35 210 871</b>	<b>50 759 047</b>	<b>107 148 992</b>
Reserves	202 912	7 130 798	16 713 675
Long-term liabilities	710 768	2 959 805	41 932 307
Short-term liabilities	24 967 003	40 668 444	48 503 010
Bank loans and overdrafts	9 330 188	0	0
<b>Accruals</b>	<b>2 555 687</b>	<b>2 349 184</b>	<b>2 767 251</b>

