

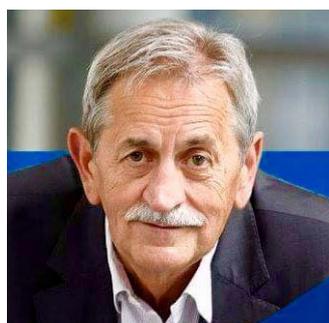
# ANNUAL REPORT 2018

80let  
1939 - 2019

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# THE BOARD OF DIRECTORS' REPORT ON BUSINESS ACTIVITIES



Dear shareholders,  
Dear business partners,  
Dear employees,

I am pleased to say that 2018 confirmed a positive development of our company in decisive business parameters.

I greatly appreciate further progress in occupational safety, cleanliness and organization in manufacturing operations, which are becoming a natural company's culture. Actions were taken to reduce the negative impact on the environment, especially to reduce noise and dust.

In comparison to the previous year, there was a slight increase in the quantities sold, which led to higher sales and mainly to the company's profit growth. The year-on-year increase in the production margin was a very positive factor as a fundamental parameter of the company's effectiveness. The right business orientation on products with higher added value while maintaining the production capacity by delivering glass sands to large glass factories was confirmed. It was a mix of production that increased revenues stability in the event of market fluctuations.

From the point of view of efficiency, it is crucial to increase the supply of special products, especially in the assortment of ground sands. That production has already reached the maximum capacity of the current production facility and no further growth is possible without new investments. It was possible to minimize the increase in production costs through increased sales and cost reduction programs with great success.

Completion and commissioning of new dry sands silos was a great asset. In spite of the high investment costs, we can state correct timing of the implementation guaranteeing a significant improvement in customer service. Our aim will be to continue wisely in further development of the company in 2019 to ensure a sustainable positive trend.

One of the main goals for 2019 will be to stabilize the staff with regard to the labour market in the region and also to implement a new system of monitoring the control parameters to increase the efficiency of the company's activities. It will be necessary to thoroughly analyse the situation with major customers due to the expected drop in economic growth. The company expects revenues and profit in 2019 to be at least the same as in 2018.

In conclusion, it is my pleasure to thank all our employees for their work professionally performed last year, which is a necessary basis for the success of our company in the coming period.

1<sup>st</sup> April , 2019

A handwritten signature in black ink, appearing to read 'Pavel Šedlbauer'. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Pavel Šedlbauer  
Chairman of the Board of Directors

## COMPANY'S PROFILE

The oldest written source of extraction in Střeleč dates back to 1893, in which blocks of sandstone were extracted there for stone-cutting industry. There, they extracted blocks of kaolinic sandstone that was used for cladding of buildings, facing of buildings, facades of buildings, pavements, stairs, abrasive rings for machines, for glass grinding plants, monuments etc. For example, the sandstone was used at the construction of the Ministry of Trade in Prague, the hospitals in Jilemnice and Jičín and the church in the suburbs of Hradec Králové.

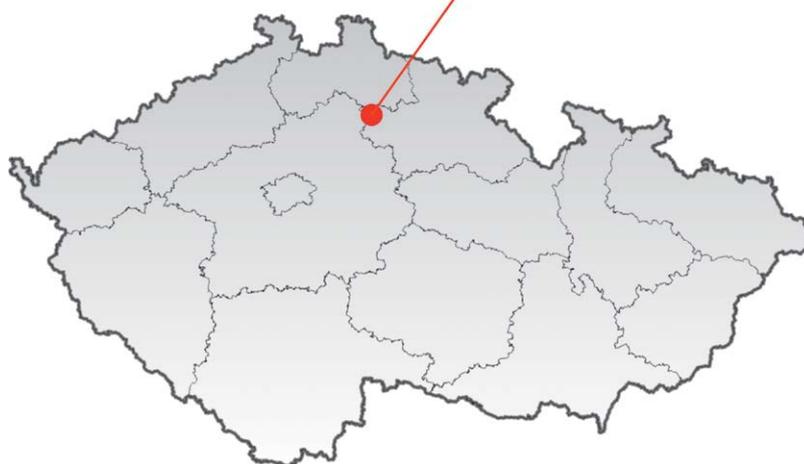
The exceptional qualities of the sands for wide industrial production were discovered by Ing. Dr. Bohuslav Stočes before the 2<sup>nd</sup> World War, who fully realized their value. Thus, in 1939 the company „První česká úpravna sklářského písku ve Střelči“ (First Czech plant for preparation of glass sand in Střeleč) was established.

Sklopísek Střeleč, a.s. is currently a significant company in the Czech and Central European area. In the area of production capacities and volume of sold silica sands it belongs among the leading suppliers in the Central Europe. It is a reliable supplier and respectable partner supplying sands of high-quality suitable for wide purposes.

The company's premises are situated 10 km in the north-west direction from the town of Jičín. Its production plant has been built in the area of the municipality of Újezd pod Troskami in the village of Hrdoňovice and is equipped with state-of-the-art technologies. Continuing technology upgrade and suitable sources of raw materials allows the company to produce silica sands with low content of iron oxide, which is necessary for production of extremely pure glass.

The mining area of 1.7 km<sup>2</sup> is the largest in the Czech Republic for mining of sands.

The sands produced by the company are the basic raw material for production of crystal glass, glass packages, plate glass and glass fibre. They are suitable for wide use in foundry industry. Their chemical purity and favourable graininess are also valued in other industrial areas, particularly in electrical and building industries.



„The company gets ahead in all areas of industry thanks to its unique raw material base.“

# Application of our products ...

## Automotive industry

Car glass, mirrors, fibreglass in plastics – abrasion resistance increase, light bulbs, sparking plugs, brake lining, casting moulds – foundry industry, searchlights...

## Information technologies and imaging techniques

Semiconductor industry, display screens, processors (100% purity is necessary), optical fibres...

## Housing construction and house

Utility glass, crystal glass, glass panels – windows, doors, showcases etc., modern constructional material for cladding of buildings, fibre-cement boards, constructional concrete, insulation, optical fibres – building components, mortar mixtures, floor mixtures, chandeliers, lighting fixtures, light bulbs, mirrors, pictures, crystal glass, spreads on cardboards, artistic decorations, coatings, filtering sand for swimming pools, door glass for automatic washing machines, filling sands (extractions, pavements, winter spreading), solar panels, glazing of wall tiles, floor tiles, roof tiles...

## Personal use

Jewels, glass decorations, astronomic telescopes for professionals and amateurs as well, sighting optics, optics of cameras and projectors, oven-ware glass, glassware, hotel glass, toothpastes, components for dental laboratories, glass figures, water glass - part of detergents.

## Sports fields – amusement

Beach volleyball, football pitches, golf courses, optic equipment of hunting weapons, tennis courts, playgrounds, arenas for horses, safety glass in enclosures for animals in ZOOs, terrariums, aquariums...

## Foundry operations – moulding compounds and sand cores

Rail transport, military technologies, fittings, structural elements, control elements - wheels, levers, heavy and light industry...

## Industry – others

Blasting material, paints, rail transport, glass industrial pipes, laboratory glass, protective and noise reducing barriers along roads, components for production of artificial stone, glass packagings, plugs for bottles...

"We create part of your lives."

# MISSION, VISION, STRATEGY

## MISSION

From our raw material we produce and sell high-quality sands according to customers needs and with maximum respect for the environment.

## VISION

We are going to continue building a good name of our company, both thanks to the excellent quality of our sands, as well as the approach to the environment, occupational safety and environmental impact.

## STRATEGY

Continue increasing customer care and build good relationships with customers and suppliers.

Ensure maximum use of raw materials by modernizing production technologies.

Continuously improve the working environment and increase the professionalism of their employees.

Communicate actively with neighbouring communities as well as with social organizations and build strong partnerships with them.

Continue taking a responsible approach to the environment and seeking to reduce energy intensity.



"We know what we want."

# EVENTS 2018

## ■ JANUARY

Already traditional meeting of Sklopísek management with significant suppliers took place at the beginning of January. Activities of our suppliers implemented in 2018 including their contribution for Sklopísek were evaluated. The suppliers were also informed about the future prospects of works and supplies for 2019.

## ■ FEBRUARY

A presentation day for the company's employees took place on 13<sup>th</sup> February. We have recapitulated the results of the previous year and presented the goals of the new one. Invitation to that event was accepted by Ing. Jiří Iša, Chairman of the Supervisory Board, who evaluated positively not only the performances of individuals but also the high quality of the reports presented.

## ■ MARCH

The final audit was performed by KPMG Česká republika Audit, s.r.o. on 11<sup>th</sup>–15<sup>th</sup> March. Business activities of the company are fully coherent with the Czech accounting principles.

The District Mining Authority of Hradec Králové commenced comprehensive inspections in our company and the company MENFIS s.r.o. on 19<sup>th</sup> March. The subject of the inspection included mine surveying activities, records of workers, operational documentation, management of mine works, preparation of mining operations, dumps management, quarry drainage, storage of explosives, emergency plan, blasting operations, creation of financial reserves for reclamations and recultivations and for mining damage. Inspectors found no errors, only provided some recommendations for improvements.

## ■ APRIL

Students and teachers from the experimental laboratory of the Faculty of Civil Engineering of the Czech Technical University in Prague visited us on 10<sup>th</sup> April. Their experimental lab performs testing of our sands, which they intend to use in the production of a concrete resistant to aggressive environment. We introduced them to the history of our company and presented various types of sands produced by us. During their excursion in the plant they saw the quarry and the whole process of sand processing.

A meeting of former directors of glassworks and merchants took place in Sklopísek on 27<sup>th</sup> April. The visit started with a short presentation of our company, continued with a presentation focused on the possible use of our sands and ended with a field trip.

## ■ MAY

As in previous years, in 2018 our company financially supported the "Integrated Rescue Service Day", which took place on 1<sup>st</sup> May on the Waldstein Square in Jičín. The May celebrations in Jičín also included a competition of professional and voluntary fire-fighters in the TFA (Toughest Fire-fighter Alive) disciplines called "The fireman of Jičín survives".

Meeting of the members of the Board of Directors, the purpose of which was authorization of important projects for further development of our company, took place in Sklopísek on 3<sup>rd</sup> May.

The Trade Union of Glass, Ceramics and Porcelain Workers carried an occupational health and safety inspection in our plant on 17<sup>th</sup> May. In addition to a few minor recommendations, no serious shortcomings were found.

## ■ JUNE

A meeting regarding regular assessment of the reduction of groundwater levels in our quarry was held on 21<sup>st</sup> June in Chrudim. At this meeting, the results for 2017 were interpreted for all the parties to the proceedings and a representative of the regional authority stated that all the conditions set for Sklopísek Střeleč, a.s. were fulfilled.

On 30<sup>th</sup> June, we presented ourselves on the occasion of the 700<sup>th</sup> anniversary of the founding of the village of Újezd pod Troskami. The visitors to the celebration in the premises of the municipal office could get acquainted with the history and present of Sklopísek and take a minibus tour of the company premises and quarry. Almost 100 visitors visited us.

## ■ JULY

On 18<sup>th</sup> July, we attended a pre-season meeting with partners at the FK Teplice football stadium. It was possible to see the most interesting events of the past season dominated by the junior championship title on a large screen. The club director, Mr. Hynek, thanked all partners for their support.

## ■ AUGUST

A summer meeting of the Military Vehicles Club of Jičín took place in the former military area under Zebín on 2<sup>nd</sup> – 5<sup>th</sup> August. More than 130 historic military vehicles arrived at this event regularly held under Zebín since 1995. On 5<sup>th</sup> August, the standard program was followed by the “traditional final ride” heading for our quarry, where drivers of roughly 50 military vehicles checked their orientation skills in the rugged terrain with overcoming obstacles, sharp descents and exits.

The auditors of Bureau Veritas Czech Republic, spol. s r.o. performed a recertification audit on 29<sup>th</sup> – 31<sup>st</sup> August. In addition to the existing systems, the energy management system was newly audited, the final part of which was planned for 1<sup>st</sup> – 2<sup>nd</sup> October. The audit’s result was a statement that the system was well-established, fully functional and well-maintained.

On 31<sup>st</sup> August, we financially supported the performance of the famous violinist Jaroslav Svěcený in the church of St. John the Baptist in Újezd pod Troskami. He performed there at the invitation of the organizers of the Paradise Music Festival, Václav and Karolína Žmolík. Together with him, the soprano Karolína Žmolíková and harpsichordist Jitka Navrátilová presented themselves there.

## ■ SEPTEMBER

On 4<sup>th</sup> – 5<sup>th</sup> September, the meeting of glass-makers and ceramists took place in the hotel château Hrubá Skála in the Bohemian Paradise. The participants of the meeting evaluated not only the past development of the industry, but also the issues related to the automation and digitization of production. Another topic was the integration of the new generation of employees into the labour market and its application in the glass industry. The meeting was followed next day by the “Golf Tournament for the Association’s Challenge Cup”. And those who did not play golf could visit the companies Sklopísek Střeleč, a.s. and Škoda Auto a.s.

This year, Sklopísek Střeleč again supported, among others, the traditional festival “Jičín – the Town of Fairy Tales” with a free supply of sand plus installation of wooden foundations for sandpits in the Valdštejn Square.

## ■ OCTOBER

On 1<sup>st</sup> – 2<sup>nd</sup> October, we continued with our planned certification audit of the energy management system. The auditors of Bureau Veritas Czech Republic, spol. s r.o. found no serious shortcomings and our company was certified ISO 50001.

## ■ NOVEMBER

On 6<sup>th</sup> November, a regular autumn meeting of the SPS Board of Directors was held in Belgium. The agenda covered informing on OHS, job-related injuries, news, noise, dust, sales, business opportunities,

employees, the company's 80<sup>th</sup> anniversary etc. The Board of Directors acquainted themselves with the anticipated profit for 2018 and approved the plan for 2019.

The business trip to Belgium included a very interesting excursion to three SIBELCO plants that extract sand from water – Lommel, Dessel and Maasmechelen. The participants of the excursion, in a very friendly atmosphere, got acquainted with the technologies of production and the working environment and stated that in those plants, as well as in Sklopísek, great emphasis was placed on work safety.

The traditional 55<sup>th</sup> Foundry Days with accompanying exhibition took place on 13<sup>th</sup> – 14<sup>th</sup> November in Brno. Sklopísek sales representatives exhibited all types of foundry and technical sands there. Those interested in this assortment also became acquainted with the process of extraction and production of sands as well as with the portfolio of types of sand supplied by us.

## ■ DECEMBER

The traditional pre-Christmas meeting with heads of the councils of surrounding municipalities took place on 5<sup>th</sup> December. The visit was commenced with an excursion in the site. Then, the activities of Sklopísek were presented to the representatives of the municipalities of Mladějov, Újezd pod Troskami, Libuň, Troskovice and Holín in 2018 and a discussion on further cooperation in 2019 took place.

A traditional company's Christmas party was held in December. The new recruits and the employees working in the company for 5, 10, 15, 20, 25, 30, and 35 years were introduced during the evening. At the same time, a symbolic cheque was awarded to the mother of a disabled boy for buying an electric positioning system for his electric wheelchair.



Meeting with the mayors and deputy mayors of neighbouring municipalities.

„Events in motion.“

## BUSINESS ACTIVITIES

### Occupational health and safety (OHS) and Fire protection (FP)

#### OHS

Employees and contractors are regularly trained in OHS, FP and Environmental Protection, by which we are constantly calling for co-creation of a safe working environment. Our aim is to understand the idea that: "I protect, above all, myself by consistent use of prescribed personal protective equipment".

New OHS rules were issued for safe movement of visitors in the premises in Czech and English as well.

#### Injuries

One job-related injury with incapacity to work occurred in 2018. Although the injury was not serious, measures were taken to eliminate such injuries in the future.

#### OHS review

OHS review took place in May based on the provisions of sec. 108, subsec. 5 of the Labour Code. Eight inspection commissions were appointed. They focused on checks of safe working environment. Any defects and imperfections were eliminated by the set deadlines.

#### Inspections and audits

In 2018 we undergone through a series of inspections and audits. The most extensive inspection was the comprehensive review performed by the Regional Mining Authority. The Regional Hygiene Station focused on working conditions of employees, medical examinations and compliance with hygiene limits. The review of legislation, safety and social background of employees was carried out by the Trade Union of Glass, Ceramics and Porcelain. A supervisory audit was conducted by the Bureau Veritas Czech Republic, spol. s r. o. None of the inspections and audits found any major defects or non-compliances, and everyone appreciated the high standard of the company.

#### Fire Protection

The area of fire protection is being maintained on a high level. Fire Regulations, Fire Alarm Guidelines and Fire Protection Guidelines have been updated. Fire patrols were appointed and trained. The fire protection documentation is being kept and maintained in accordance with the Fire Protection Act and the respective implementing regulation.

"Safety, health, and environment always come first."

# Mining Activities

The extraction works continued in 2018 with the selective mining of glass and foundry sands as required by the production department. In the course of the year, we successfully responded to the increased raw material requirements for the production of the higher middle grain products.

Extraction of raw material below the groundwater level was performed in compliance with a valid permit, thus ensuring perfect use of high-quality glass positions. Within extraction of overburden we focused on rescue archaeological exploration in the north-eastern part of the deposit. Arable soil was deposited on a prepared deposit where it will be used in the future for reclamation works on the inner dump.

According to the plan of reclamations and recultivations, overburden material was deposited on the inner dump, which consisted of overburden and hard sandstone positions.

A comprehensive review was carried out by the District Mining Authority for Hradec Králové and Pardubice Regions last year. No serious faults were found, only recommendations for improvement were provided. The overall result is very optimistic and also binding for our company. The District Mining Authority showed us how to continue developing the documentation and confirmed that we are heading for the right direction.

The Labour Safety Inspectorate also visited us during the year. It was an informal visit, where our company was introduced to the IBP representatives and it was possible to visit the production facilities.

## Raw material basis

At mining of glass and foundry sands, the company paid attention to optimum utilisation of raw materials according to content of  $\text{Fe}_2\text{O}_3$  and grain size range. Suitably selected type of raw materials for the given production is the basic factor in the efforts to increase the period of life and use of all glass and foundry sands in deposit.

## Laboratory

In the past year, we also modernized the company laboratory, which supervises quality starting from raw material, through the production process up to the shipping of our products. Results from measurement protocols are automatically entered into the internal



information system. Thus, the analyses are available immediately after execution and are prepared for the needs of mining, production and business department.

## Noise and seismic measurement

Constant monitoring of seismic effects of blasting techniques did not show any non-compliances with permissible hygienic regulations determined for the object monitored in accordance with CSN 730040. The company still keeps using the constant Instanetl Minimate + meter that allows transmission of the values measured over a mobile phone and thus it helps the managers to have a good and up-to-date information on the situation in the deposit. The results meet the required values and are well below the set limit. Thanks to the year-long measuring of noise values it was determined that the noise level in the environment is not increasing. This way, one of the conditions of mining activities permission was fulfilled.

## Measuring of dustiness

Another precondition for permission of mining activities is fulfilled by regular washing and maintenance of the roads and parking areas in the premises of the plant and the sand pit. The cleaning works were extended by a road sweeping wagon, which greatly helps to reduce dustiness in the company premises and at the same time a sprinkler car, which is supplemented with permanent sprinklers with higher frequency of machine mechanisms movement. Continuous monitoring of dustiness carried out by an authorized agency shows no exceeding of determined limits.

## Protection of surface and ground waters

A supplier's company ensures continuous monitoring of surface and underground water in close and wide surrounding of the deposit. The target is the ability to prognosticate the development of ground water in the structures supplying water to public. The existing monitoring was extended by a gravimetric survey of the foreground of the deposit, which will extend the information on the movement of surface water and groundwater. The monitoring of 2018 again does not show decrease of water. To the contrary, the water level in the objects monitored are stagnating or slightly increasing.



"We care for environment."

# Technical Support

The main activity of the technical department in 2018 was to prioritize smooth operation of the production technology, complete the investments in the approved extent and to carry out repairs and maintenance of the basic equipment.

## Repairs of production technologies

The extension of the life of the grinding technology for the next period consisted in the replacement of the worn linings of the Mill 1, the replacement of the worn anti-wear lining of two pieces of wind screens and a complicated repair of the gear teeth of the Mill 2. Thus, the grinding technology is in a standard condition and prepared for 2019 so that it can perfectly produce products in the required parameters.



## Investments

The main and principal investment project in 2018 was the expansion of the storage capacity of bulk dried sand. Filling into new silos was started more than 2 years after the start of the construction.

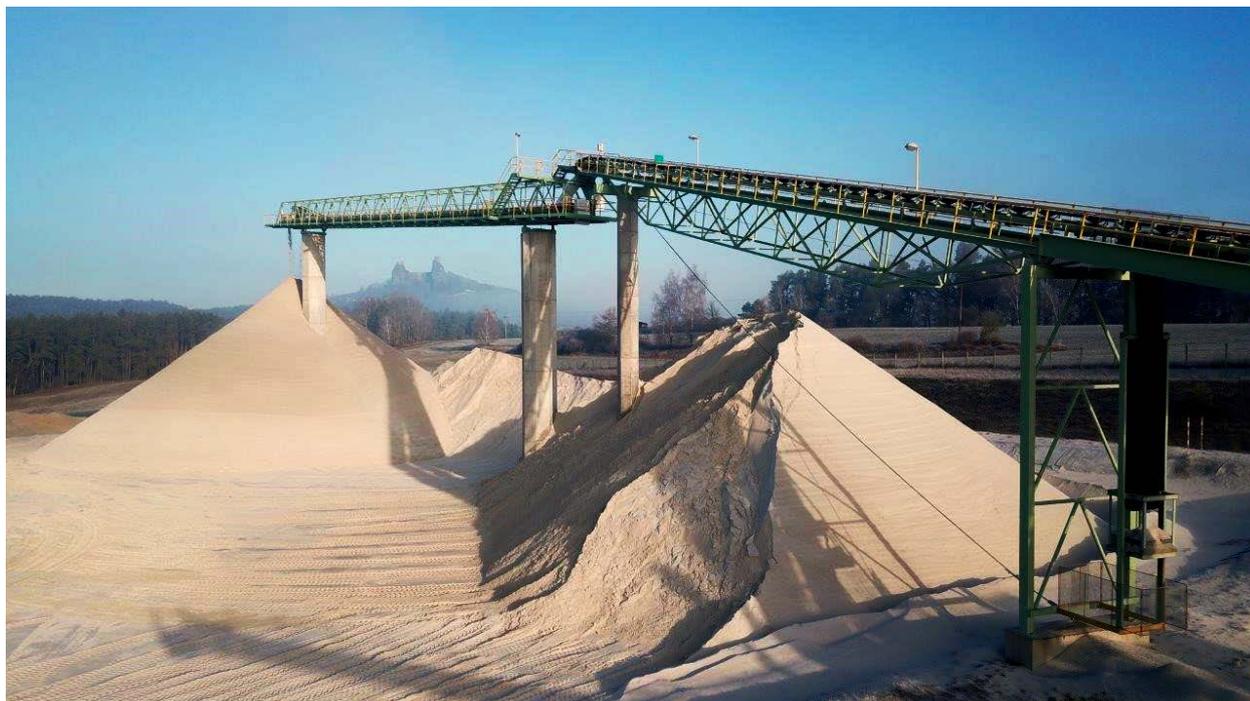
## Repairs

A significant part of the costs in 2018 was the repair of in-house communications and the repair of the roof of the maintenance and laboratory building. After completion of the repair of the roof cladding, the painting of the facade was restored so that it is uniformly coloured with the adjacent administrative building.

**"All the activities carried out within the technical services department apply both the criterion of return and efficiency and impact on the living and working conditions."**

## Sand Production and Processing

Our company Sklopísek Střeleč, a.s. is one of the leading European suppliers of glass, foundry, filtering and ground sand. Continuous modernization and the search for new technologies make it possible to extract and refine silica sands with very low iron oxide content, which are the basic raw material for the production of crystal glass, glass fibres and other products dependent on the purity and durability of our raw materials.



Sklopísek Střeleč, a.s. again invested considerable funds in the modernization of technological equipment, especially in the area of increasing storage capacity and transport of products to bulk sand silos. Furthermore, there were investments in the area of accelerating and improving the shipment of dried and ground quartz. Thanks to those investments we can boldly compete with the best producers of quartz and ground sand. In addition to the investments increasing flexibility in storing and shipping of products, our company has also invested considerable funds in improving the working environment. It mainly included installation of closed tubular drag conveyors, which significantly reduce dustiness in the hall designed for storing packaged sands.

The management of the company maximizes its support to innovative proposals. The evidence that we are successful in it is our acceptance of a record number of proposals that started to be implemented without delay within repairs or are gradually being put among the investments planned for the next period. Our company supports these very beneficial activities of our employees in the field of safety, cost savings and improvement of the technical portfolio materially and financially and significantly supports and appreciates every, even small, proposal.

**"We are increasing production flexibility to be able to meet the wishes of our customers with the utmost effort not to waste natural resources."**

# Business Policy

An essential piece of news from the business area is that the volume of sand sold exceeded the volume of the previous year. We managed to build on the upward trend of previous years' sales. In year-on-year comparison, we significantly increased our sales of sand with higher added value, namely micro-ground sands and dried bulk sands. We have also seen an upward trend of 8.4 % in the area of packed sands. A wide portfolio of sand, packaging variations, and various market segments provide us with a good position to achieve sales growth in the years to come.

In dealing with customers, we put great emphasis on communication and openness. In addition to many business meetings, we were also present at significant events. For example, participation in Foundry Days in Brno, meetings with members of the Association of Glass and Ceramics in our plant, presentation of our company at the important anniversaries of the surrounding communities of our region etc.

The next step to improve our services was to extend our storage capacity of dried bulk sand and to commission a new loading area for silos. With this significant investment, we have adequately strengthened our storage and shipping capacities, which is fully in line with the growing customer demands.

We continued to develop new products according to customer specifications. These were mainly low-iron sands with specific granulometry, which allows glass manufacturers to process sand as efficiently as possible for the production of pure molten glass.

We again achieved a significant success in foreign acquisitions. This year, it was again the area of southern Europe and Germany, where we managed to win new customers from the area of glass industry. Those are markets requiring extremely low iron sands thanks to which we are penetrating areas with longer driving distance.

We are pleased to be perceived as a reliable and strong partner able to respond to customers' needs. Our production and storage capacities together with our technical equipment and the flexibility of our shipping points allow us to implement immediate and uninterrupted year-round supplies of sand.



"Immediate availability of sand and customers' satisfaction are important to us."

## Responsibility Awareness

The Company constantly strives to minimize the negative impact of production activities on the environment. This approach stems from our sense of responsibility towards the inhabitants of surrounding communities, but also for maintaining a good environment for future generations. The company represents its awareness of the importance of environmental protection by the introduction and certification of the ISO 14001 management system. Taking into account the surroundings of our company, we are trying to reduce noise and dust levels conceptually and in the long-term, regularly monitor groundwater and our priority is reclamation of lands affected by extraction.

Our primary goal is to ensure the safety and health of our employees and all employees of our cooperating companies. We consciously see to all work activities so that they are carried out applying safe working means. We have worked out and are systematically evaluating and updating the system for identifying and assessing the risks of potential health damage at work. We put emphasis on prevention by continuous educating our employees and training them in the area of occupational health and safety.



We support our region and try to contribute to further improving the quality of life of its inhabitants. Examples include the support to volunteer fire brigades, school facilities and the support provided to the cultural and sporting life of surrounding communities. An integral part of this support is also an aid provided to handicapped children and non-profit organizations. One of such acts was also the support provided to a seriously disabled boy Vojta Šimek. His mother already received symbolic cheque at the company's Christmas party.

**„We are incessantly searching for the opportunities for improvement of our environment and we are also involved in the life in our region.“**

# COMPANY'S MANAGEMENT

Situation as of 31<sup>st</sup> December 2018:



Petr Hübner  
Managing Director



Jiří Veselka  
Financial  
Manager



Zdeněk Müller  
Technical  
Manager



Zdeněk Novotný  
Sales  
Manager



Pavel Novák  
Production  
Manager



Lukáš Horák  
Mining  
Manager

## Board of Directors

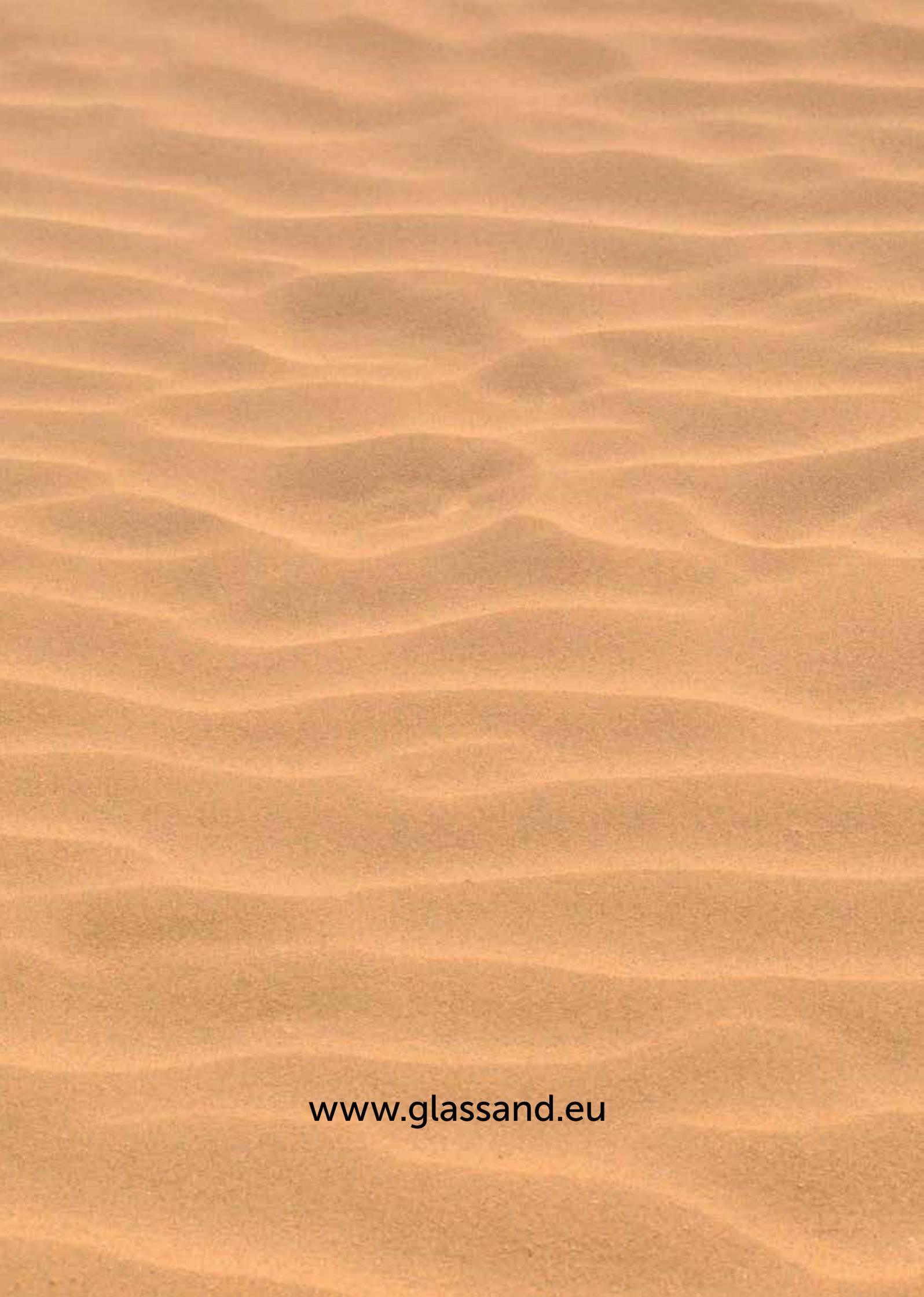
Chairman: Pavel Šedlbauer  
Member: Otto Lorenz Hieber  
Member: Felix Moreno Diaz  
Member: Mark Christopher James  
Member: Jiří Mašek

## Advisory Board

Chairman: Jiří Iša  
Member: Ladislav Vostárek  
Member: Miloš Daňo

Sklopísek Střeleč, a.s. has no organisational unit abroad.

There were no events as of the date of preparation of the annual report that could significantly affect the financial statements dated 31<sup>st</sup> December, 2018.



[www.glassand.eu](http://www.glassand.eu)