

TABLE OF CONTENTS

Introduction by Chairman of Board of Management	2
General Data	3
Statutory Bodies of Company	5
Management Report and Situation Analysis	6
Distribution of Profit for 2012	9
APPENDIX – auditor’s report	Chyba! Záložka není definována.

Introduction by Chairman of Board of Management

As every year, let me present you the annual report of the UNISTAV company and the results of the business year 2012.

The business year 2012 was a year of changes. As a consequence of ongoing economic recession in the construction market, UNISTAV a.s. has taken several economy measures in order to decrease the overhead costs. In spite of the economic recession impact, the company reached the turnover of almost CZK 2,1 bil. and profit of CZK 30 mil. before tax. Therefore, UNISTAV a.s. still belongs to the construction companies with the significant position on the Czech construction market.

Among our finished constructions are, for instance, M and X object of Mendel University in Brno, theater JAMU on Orlí street in Brno, scientific and technical park of professor List VUT T14 Brno, reconstruction of aviatic school in Prague-Ruzyně etc. In the field of housing projects, I would like to mention the finished housing project in Brno – Horníkova street or ongoing construction of apartment houses in Prague-Letňany and Prague-Dolní Počernice. In our traditional sector of health industry constructions we are just completing a next phase of Znojmo hospital reconstruction. Let me also point out the ongoing reconstruction of the riding hall object in Lednice or Villa Stiassny reconstruction in Brno. In the workfield of water management constructions, a project „the Dyje river protection, 2nd phase, part E – Žďársko“ took place.

In the business year 2012, UNISTAV a.s. keeps working on a russian market through a local branch in St. Petersburg. After the completion of the 1st phase, the company successfully completed also the 2nd phase of pharmaceutical complex Rafarma in Lipeck region. The company intends to continue its activities in this region.

Achieved good results of the UNISTAV company has its roots in everyday work of our co-workers and colleagues. It is important to point-out that our success is also highly influenced by correct business relations with our clients and business partners and I would like to use this place to thank them all for the cooperation in 2012.

Ing. Miroslav Friš
Chairman of Board of Management,
General Manager of UNISTAV, a.s.

General Data

Trade Name: UNISTAV a.s.
Comp. Id. No.: 005 31 766
Registered Office: Brno, Příkop 6
Legal Status: joint-stock company
Manner of Establishment: the memorandum of foundation on the establishment of the joint-stock company made and entered into on 10. 5. 1990
Date of Incorporation into 6. 6. 1990 at the Regional Court in Brno, the Commercial Registry: Section B, Insert No. 40

Participation in business enterprise

No legal entity is participated with its capital in the business enterprise of the company.

The company has the majority or significant share of the registered capital the following companies:

- Byty Londýnská, a.s.
- UNISTAV SLOVAKIA, s.r.o.
- UNIBLOCK SYSTEM, s.r.o.
- UNISTAV Invest, s.r.o.
- UNISTAV Development, s.r.o.
- Aboard City, a.s.
- UNISTAV Moravia, s.r.o.
- UNISTAV Prague, s.r.o.
- PANORAMA Karlín, s.r.o.
- UNISTAV Bohemia s.r.o.
- UNISTAV Vinoř II, s.r.o.
- UNISTAV International, a.s.

Number and value of issued stock on 31. 03. 2013

335 pieces of the primary bearer shares in the nominal value of CZK 140,000

4 400 pieces of the staff inscribed shares in the nominal value of CZK 1,000.

Registered capital on 31. 03. 2013

CZK 51,300,000

Line of business

- design activities in the building development
- realisation of buildings including their alterations, maintenance works on them, and their removal

- road motor traffic - domestic freight operated with vehicles of highest permitted weight up to 3.5 tons including domestic freight of highest permitted weight over 3.5 tons.
- repairs of the motor vehicles
- accounting
- measurement of emissions
- restaurant services
- manufacture, retail and services not mentioned in the appendix 1 and 3 of trade law

Statutory Bodies of Company

Board of Management

Ing. Miroslav Friš Brno, Rozárka 41 job position in the company	- Chairman of the Board of Management - General Manager / CEO
Ing. Tomáš Kubíček Brno, Laštůvkova 39 job position in the company	- Vice-Chairman of the Board of Management - Financial Director
Ing. Tomáš Němec Brno, Štompil 4 job position in the company	- Member of the Board of Management - Technical Director
Ing. Josef Kavan Lukov, K Bezedníku 45 job position in the company	- Member of the Board of Management - Production Director
Martin Řehůřek Šlapanice u Brna, Na Návsi 10 job position in the company	- Member of the Board of Management - vice CEO

Supervisory Board

JUDr. Rudolf Daniel Zlín, Fabiánka II/233 job position in the company	- Chairman of the Supervisory Board - Legal Adviser
Ing. František Kovář Boskovice, Na Chmelnici 54 job position in the company	- Member of the Supervisory Board - Financial Analyst
MVDr. Dušan Novotný Brno, Hilleho 1 job position in the company	- Member of the Supervisory Board

Procuracy

Ing. Jaroslav Klabeneš Brno, Nedbalova 13 job position in the company	- General Manager Assistant
Ing. Miloš Brzobohatý Omice, Studýnka 120 job position in the company	- Business Centre Manager

Management Report and Situation Analysis

In the fiscal year 2012, the joint-stock company UNISTAV reached a turnover of CZK 2.1 billion, and in spite of the stagnation of the construction industry, the company kept its position among the top Czech construction companies. The cost-saving measures from the previous years were a base for recent financial stability. UNISTAV also remains observing the contractual and other obligations to government, suppliers, banks and its employees.

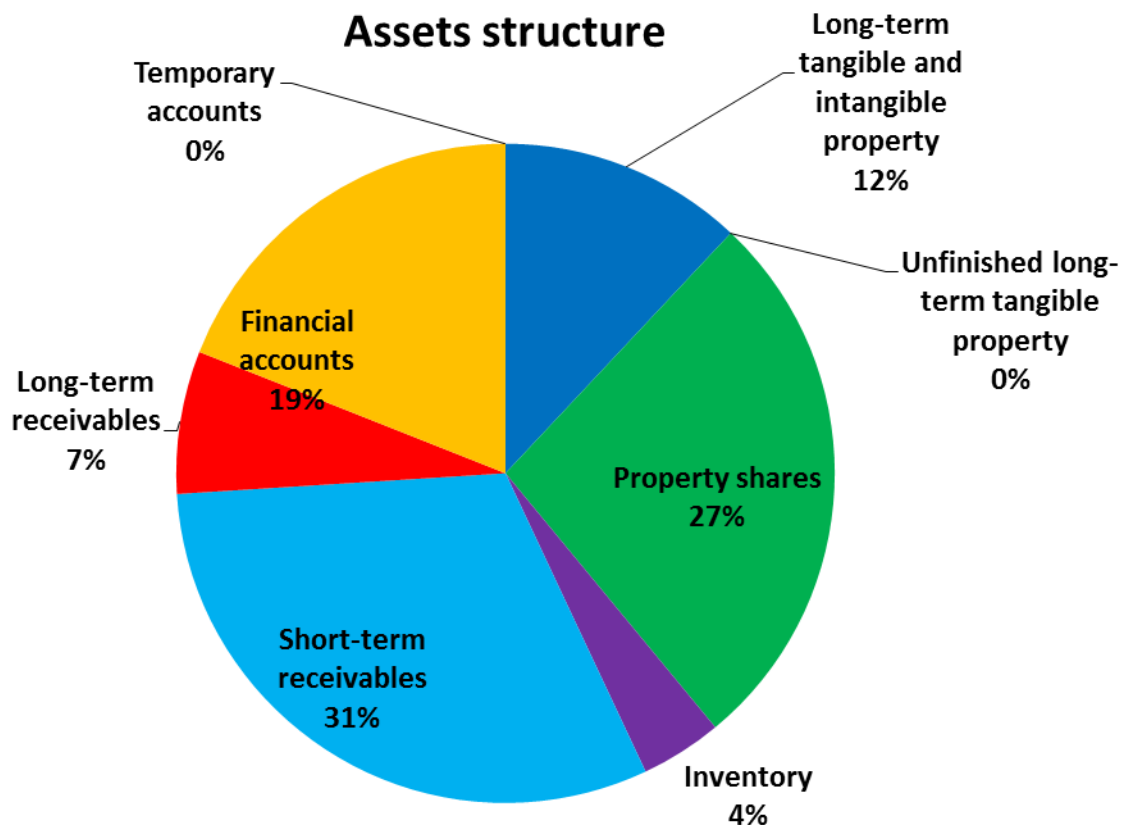
Tangible fixed assets

The value of the tangible fixed assets of the joint-stock company is represented by the assets used primarily for the business purposes such as leasing the real estates. Other serve as company seat in Brno and Prague.

Financial investments

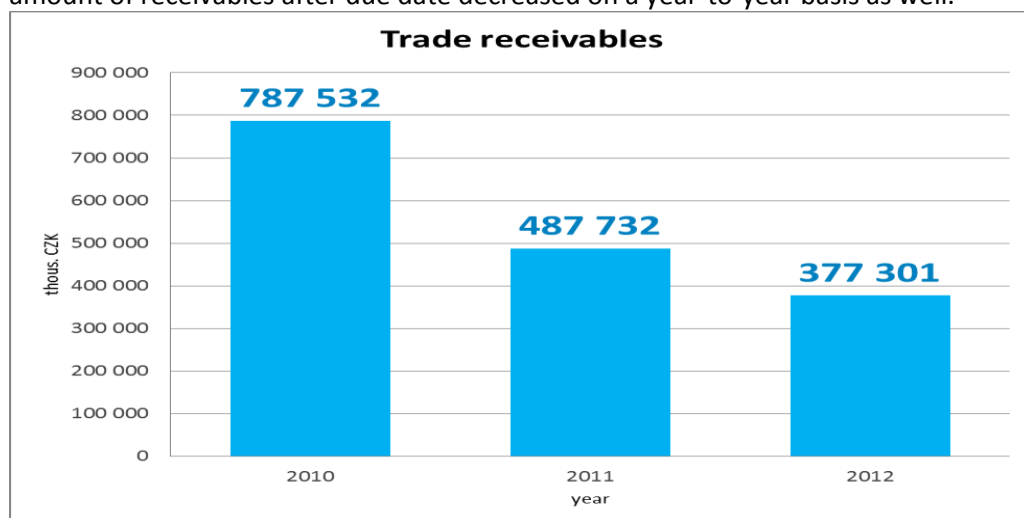
The financial investments of the company are represented by the investment contributions to the registered capital of the following subsidiaries:

- Byty Londýnská, a.s. , in the process of termination the business
- Unistav Slovakia, s.r.o.
- UNIBLOCK SYSTEM, s.r.o.
- UNISTAV Invest, s.r.o.
- UNISTAV Development, s.r.o
- Aboard City a.s.
- UNISTAV Moravia, s.r.o.
- UNISTAV Prague, s.r.o.
- PANORAMA Karlín, s.r.o.
- UNISTAV Bohemia, a.s
- UNISTAV Vinoř II, s.r.o.
- UNISTAV International, a.s.



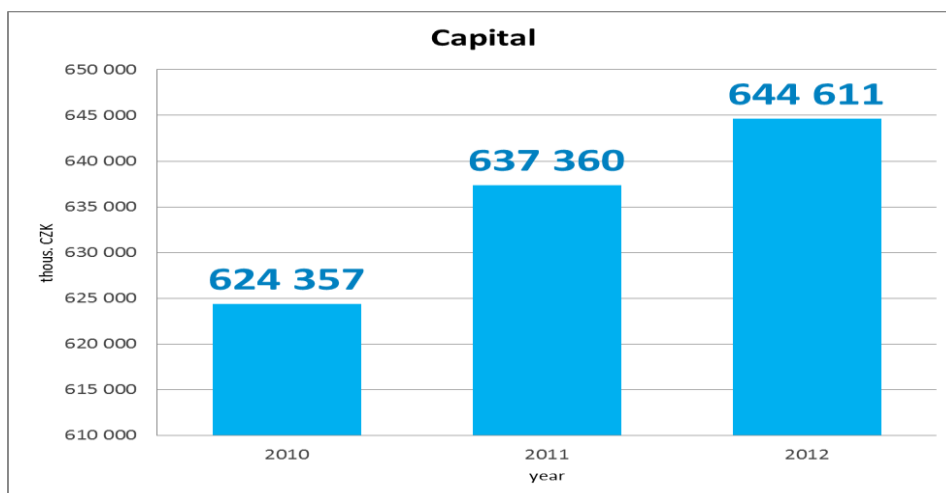
Development of receivables

On a year-to-year basis, the amount of trade receivables decreased as result of the sales decrease, no prolongation of invoice due-dates and also the result was not influenced by unexpected items. The amount of receivables after due date decreased on a year-to-year basis as well.



Equity

A regular year-to-year equity increase leads to the increase of the equity share on the total available resources. The value of equity increased from CZK 637 million in 2011 to CZK 645 million in 2012, which means an increase of 1.2%. An increase in equity contributes to the financial stability of the company.



Liabilities:

Short-term payables

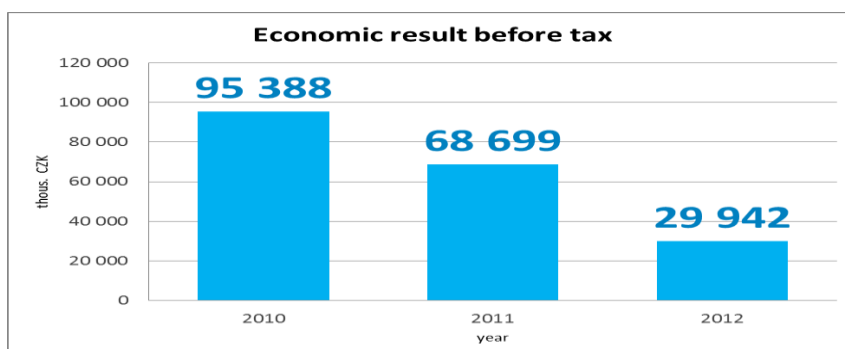
Comparing to the last year, the volume of short-term payables has slightly decreased comparing with the last year, which reflects to the year-to-year development of construction works volume as well as the fact that the UNISTAV company provides its subcontractors with earlier payments in higher number. All short-term payables are before due date.

Bank loans

The credited bank loans are of short-term operational character.

Profits and losses

Unlike in the previous years, from the profit after tax in the amount of CZK 21,758,000 will not be paid the dividends. The retained profit in amount of CZK 21,758,000 will be left in the equity capital and used for the company development.



Distribution of Profit for 2012

In compliance with Section 187, Paragraph 1, Letter c) of the Commercial Code, the proposal for the distribution of profit for 2012 amounting to CZK 21,758,000 according to the Financial Statements verified by the auditor, is submitted to the General Meeting.

Proposal:	in thousands CZK
• Allocation to the reserve fund	0
• Allocation to the social fund	0
• Dividend payoff	0
• Retained profit	21 758

Grounds:

- With respect to the fulfilment of the requirement to create a reserve fund in the amount of 20% of the basic capital of the company within the meaning of the Articles of Association of UNISTAV a.s. and pursuant to Section 217 of the Commercial Code, no allocation to the reserve fund is proposed.
- The resources allocated to the social fund are intended for covering the costs connected with the implementation of the social policy of the company.
- the amount of undistributed profit represents the financial resources intended for the financing of the company's development.