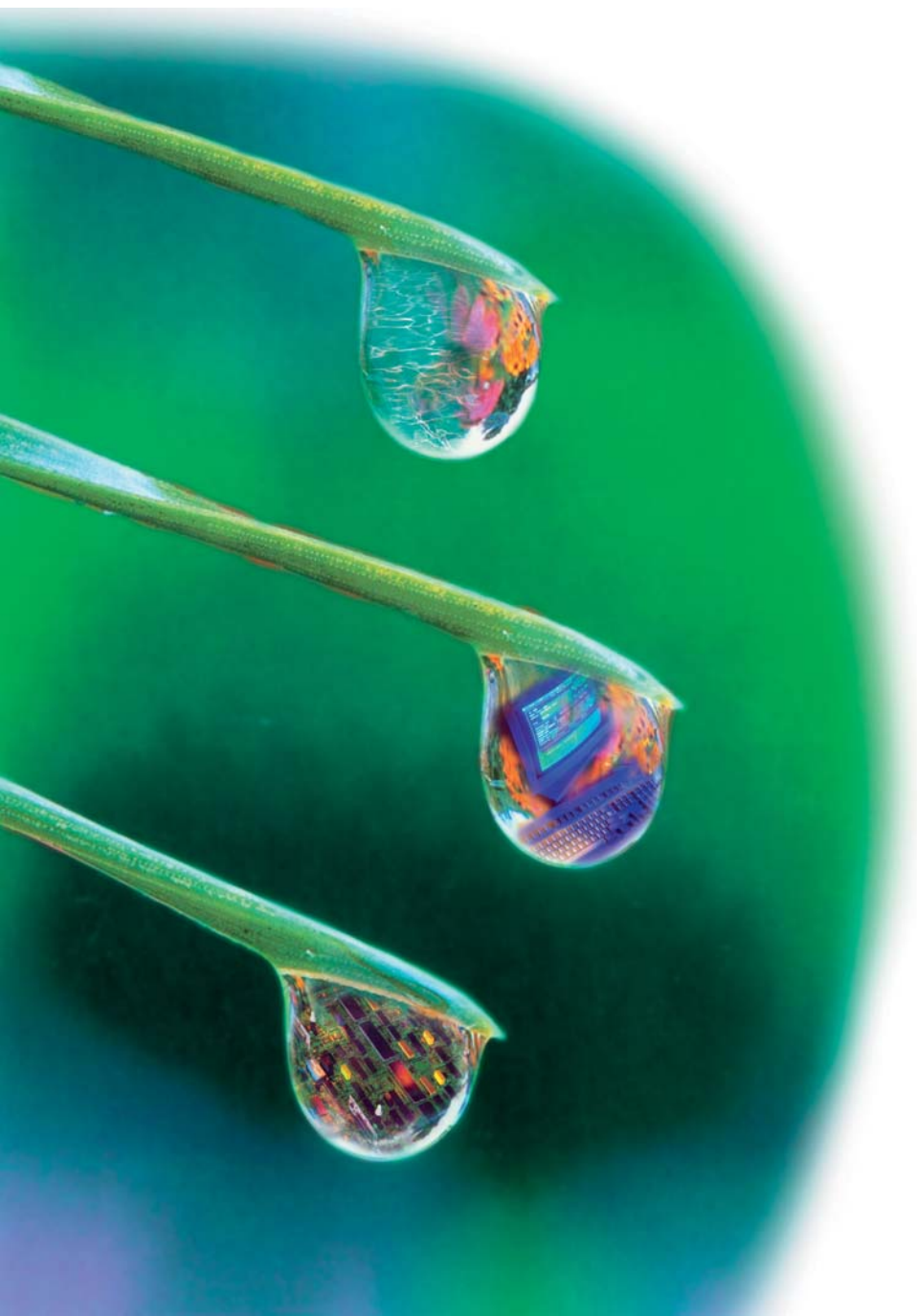


ANNUAL REPORT 2007



SEWA[®]
professional and efficient environmentally friendly WEEE management



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Ladies and Gentlemen,

With the year 2007 the SEWA, a.s. Company completed the third calendar period of its activity. In the year 2007 equally as in the previous years, the Company fulfilled completely its mission of a collective system as well as an authorised organisation and properly and on time fulfilled all legislative duties.

The Company has confirmed, by the practical performance of its activities that our motto "Professional and efficient environmentally friendly WEEE management" is for us not only a motto but also a basic attribute of our daily work.

The professionalism of the organisation has been confirmed by award of certificates of the integrated management system from a renowned international company as well as successful verification of the EMAS system.

The Company gained a significant award by becoming a laureate of the prestigious honour "Prominent of the economy 2007" for a "setting new standards in electronic waste management solutions".

In the year 2007, the number of participants of the system as well as number of participants with complex services substantially increased, the amount of manipulated waste more than doubled compared to the previous year. Our aim is to expand as well as to enhance services and at the same time also to keep protection of interests of the producers and importers of electrical and electronic equipment. A constant priority is high efficiency of the system by complex and faultless fulfilment of requirements of the legislation.

Company in the year 2007 fully respected the rule of the non – profit activities and made only the necessary profit and does not pay out any dividends. In the year 2007 SEWA, a. s. acquired no property.

I would like to thank to all employees of the company, members of the company bodies as well as to the shareholders for their work effort and exemplary work in favour of the Company.

Thanks for the trust and incentive thoughts to further development of the Company and its activity belongs also to our clients – members of the collective system. I would like to express our thanks for the fair co-operation also to all business partners of the Company.

I would like to wish to all of us a lot of success, enthusiasm and sound health for the next period of time.



Ing. Jiří Mikulénka



The company SEWA, a. s. (originally Slovak Electronic Waste Agency, a.s.) was established by the articles of incorporation from 22nd of April, 2005 and started its activity on the 1st of July, 2005.

SEWA, a. s., is a company working on a non-profit basis. It operates a collective system dealing with waste which is open for all obliged entities pursuant to the Act on waste (Act no. 223/2001 Coll.) and the Act on packaging (Act no. 529/2002 Coll.).

The initiators of the origin of the company were the most important producers and importers of electrical and electronic equipment, associated in the professional associations of ADAT (Association of Importers of Audio-visual technology) and ITAS (IT Association of Slovakia).

The reason of the origin of the company SEWA, a. s., was fulfilment of the diction of the Act on waste (Act no. 223/2001 Coll.), according to which the producers are obliged to ensure collection and recovery of the so-called historic electrical waste from households in a collective form.

The main activity of the collective system is targeted onto physical ensuring of the collection and recovery of waste electrical and electronic equipment, packaging waste, used portable batteries and accumulators, by means of collection, take back system, delivery and its treatment, by participation of the contractual partners – municipal government, retailers and service, transport providers, collection and treatment companies.

As of 1st of January, 2006 we are a qualified organisation for packaging and as of the 4th quarter of the year 2006 we deal also with the collection of used portable batteries and accumulators.

Main activities:

- financing and organisation of the whole system of accumulation, collection, transportation and treatment of electrical and electronic waste, packaging waste, used portable batteries and accumulators,
- registration and reporting activities (annual and quarterly reports to relevant organisations),
- evidence activities (data collection for own needs and for the needs of the government authorities),
- advertising and educational activities (PR activities, seminars, lectures, etc.),
- co-operation with state administration authorities and self-government in the legislative process (comments and proposals at amending process of the relevant public notices, regulations, directives and acts).

We ensure collection and recovery of WEEE of all ten categories of electrical equipment as the only collective system in Slovakia, and that by means of collection points, retailers and mobile collection. At the same time as the only collective system in Slovakia we ensure collection of used portable batteries and accumulators and collection of packaging waste.

Categories of electrical equipment collected by SEWA, a.s.

Categories	Name of the category
Category 1.	Large household appliances
Category 2.	Small household appliances
Category 3.	IT and telecommunications equipment
Category 4.	Consumer equipment
Category 5.	Lighting equipment
Category 6.	Electrical and electronic tools (hobby)
Category 7.	Toys, leisure and sports equipment
Category 8.	Medical devices
Category 9.	Monitoring and control instruments
Category 10.	Automatic dispensers

Board of Directors:



Štefan Dobák
President of the Board of Directors



Ing. Albín Číž
Member of the Board of Directors



Ing. Karol Sloboda
Member of the Board of Directors



Ing. Bohumil Klečák
Member of the Board of Directors



Ing. Ľubomír Holčík
Member of the Board of Directors

Supervisory Board:



Ing. Mário Lelovský
President of the Supervisory Board



Ing. Valent Gura
Member of the Supervisory Board



Ing. Peter Zálešák
Member of the Supervisory Board

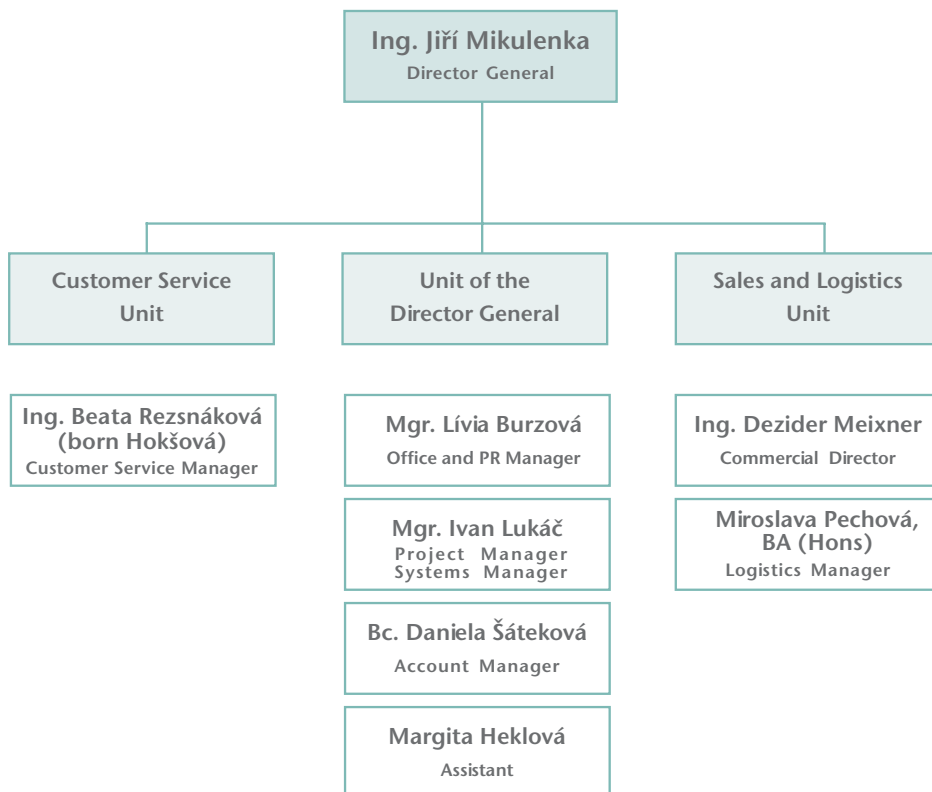


Ing. Milan Orlovský
Member of the Supervisory Board



Ing. Peter Valentovič
Member of the Supervisory Board

Organisation structure of the company SEWA, a.s.



Company's working team in 2007:



Photo: from the left **Mgr. Ivan Lukáč** (from 20.11.2007), **Ing. Jiří Mikulenka**, **Miroslava Pechová, BA (Hons)**, **Ing. Beata Reznáková (born Hokšová)**, **Bc. Daniela Šáteková** (from 1.3.2007), **Margita Heklová** (from 1.7.2007), **Mgr. Livia Burzová** (from 1.8.2007), **Ing. Dezider Meixner**, **Silvia Zemanová** (until 30.6.2007) - is not in the photo



Our members and partners

As of 31st of December, 2007 the company had 331 registered members – clients (Note: the list of members of SEWA, a.s., is available on the p. 22).

We ensure collection of WEEE in all ten categories of electrical and electronic equipment, at which the bearing categories are IT and telecommunications equipment (Cat. 3) and Consumer equipment (Cat. 4). Beside collection of electrical waste we ensure for our clients also collection of used portable batteries and accumulators and also packaging waste which is an inseparable part of each product.

Number of registered clients of SEWA, a. s., reporting the individual commodities

Commodity	Category	Number of members
Electrical and electronic equipment	1. Large household appliances	44
	2. Small household appliances	42
	3. IT and telecommunications equipment	210
	4. Consumer equipment	141
	5. Lighting equipment	31
	6. Electrical and electronic tools	24
	7. Toys, leisure and sports equipment	19
	8. Medical devices	13
	9. Monitoring and control instruments	42
	10. Automatic dispensers	5
Batteries	Batteries with weight by 1 kg/piece	35
	Batteries with weight over 1 kg/piece	25
Packaging	Plastic	131
	Paper	196
	Glass	9
	Ferrous metals	5
	Aluminium metals	3
	Wood	28
Products	Plastic	1
	Paper	1
	Glass	0

To our important partners there belong:

- Treatment companies (in the year 2007 we co-operated with 9 authorized treatment companies),
- Transport providers (they ensure transportation of WEEE from collection points to the treatment companies),
- Retail stores of electric and electronic appliances (they ensure take back of electrical equipment from citizens, at purchase of a new product),
- Collection points (they ensure collection of waste electrical equipment from citizens),
- Collection companies (they operate collection yards and ensure mobile collection).

Beside this we co-operate with:

- Ministry of Environment of the Slovak Republic (by the preparation of changes in the legislation regarding the waste management),
- Regional and District Offices of Environmental Management, Slovakian Inspection of Environmental Management,
- Associations and organisations from the field of environment protection,
- Other collective systems (Ekolamp Slovakia, Envidom, Etalux, Zeo).



Ensuring of collection and treatment of WEEE

Accumulation and collection of waste electrical and electronic equipment is organised through:

- collection points,
- retail stores ensuring take back from citizens – customers,
- mobile collection in municipalities.

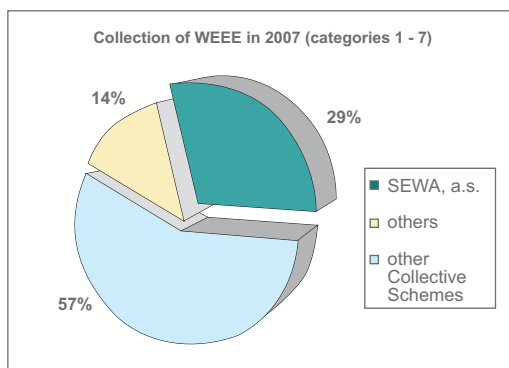
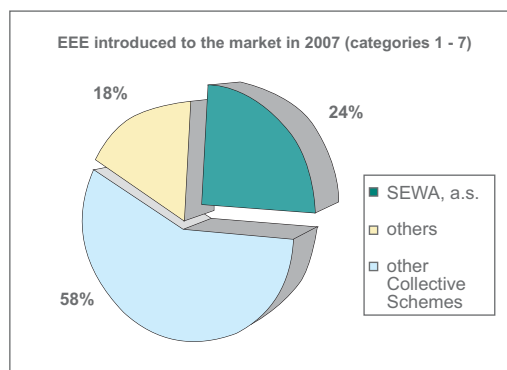
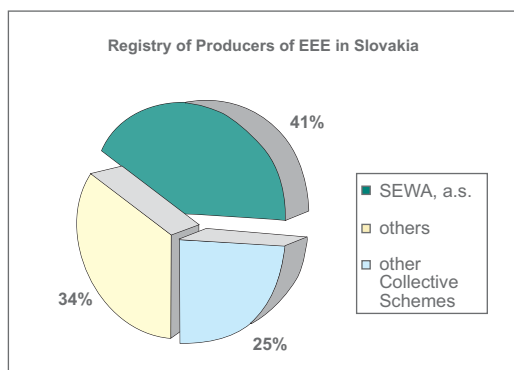
SEWA, a.s. ensures collection of WEEE country-wide, on the whole territory of the Slovak Republic. The collection points, collection companies and the retail stores are rewarded for collected WEEE.

As of 31st of December, 2007 we keep files of 94 contracts for take back of WEEE, which represents 238 stores on the whole territory of the Slovak Republic providing take back of WEEE. As of the same date we keep files of 7 contracts with collection companies which operate collection points and perform mobile collection on the whole territory of the Slovak Republic.

As of 31st of December, 2007 SEWA, a. s. co-operated with 9 treatment companies which complied with its audit. Because the quality of electrical waste treatment and the protection of the environment are on the first place, we perform regular quality inspections and audits at our treatment companies which are targeted onto:

- economic stability of the company,
- used technology with emphasis on observance of the rate of recovery,
- the protection of the environment at the manipulation and dealing with WEEE
- implementation and maintain of quality management system.

SEWA, a.s. is the most extensive collective system in Slovakia, from the point of view of the number of all registered producers and importers as well as from the point of view of the complexity of services – ensuring take back, collection and treatment of all types of electrical equipment and also packaging waste and batteries. Out of the overall number of 804 producers and importers registered in the "Registry of producers of electrical and electronic equipment" on 31st December 2007, there were 331 producers registered in SEWA, a. s., which represents 41 % of obliged entities, who put on the Slovakian market 24 % of EEE and the collection share was 29 % from the total collection in Slovakia.





Ensuring of collection and treatment of WEEE

During the years 2005 to 2007 there were 26,665,471.51 kg of WEEE collected on the territory of the Slovak Republic. There were 7,251,555.40 kg collected by means of SEWA, a.s., which represents a 27.2% share of the total collection of WEEE on the territory of the Slovak Republic.

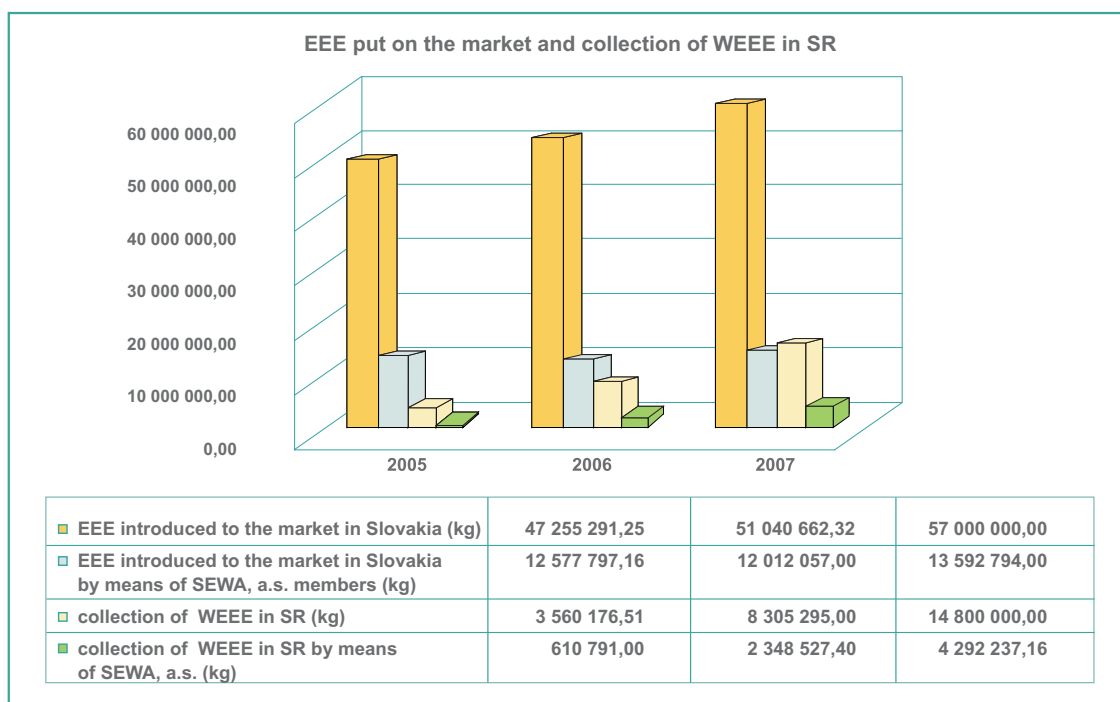
EEE introduced to the market and collection of WEEE in SR (categories 1 – 7)

	2005	2006	2007
EEE introduced to the market in Slovakia (kg)	47 255 291,25	51 040 662,32	57 000 000,00*
sale of EEE in SR per inhabitant (kg)	8,78	9,48	10,58
EEE introduced to the market in Slovakia by means of SEWA, a.s. members (kg)	12 577 797,16	12 012 057,00	13 592 794,00
market share of SEWA, a.s. - EEE introduced to the market in Slovakia	26,61%	23,53%	23,84%
sale of EEE in SR per inhabitant by means of SEWA, a.s. members (kg)	2,34	2,23	2,52
market share of SEWA, a.s. - sale of EEE per inhabitant (kg)	26,60%	23,47%	25,20%

collection of WEEE in SR (kg)	3 560 176,51	8 305 295,00	14 800 000,00*
collection of WEEE in SR per inhabitant (kg)	0,66	1,54	2,75
collection of WEEE in SR by means of SEWA, a.s. (kg)	610 791,00	2 348 527,40	4 292 237,16
market share of SEWA, a.s. - collection of WEEE in SR	17,16%	28,28%	29%
collection of WEEE in SR per inhabitant by means of SEWA, a.s. (kg)	0,11	0,44	0,79
market share of SEWA, a.s. - collection of WEEE in SR per inhabitant	16,66%	28,57	28,72%

* preliminary estimate

The company SEWA, a. s., has fulfilled the obligatory limits of WEEE collection to over 100% from its establishment. So we may note that all duties of the members of the collective system and particularly the fulfilment of the designated limits of collection and recovery were completely executed.



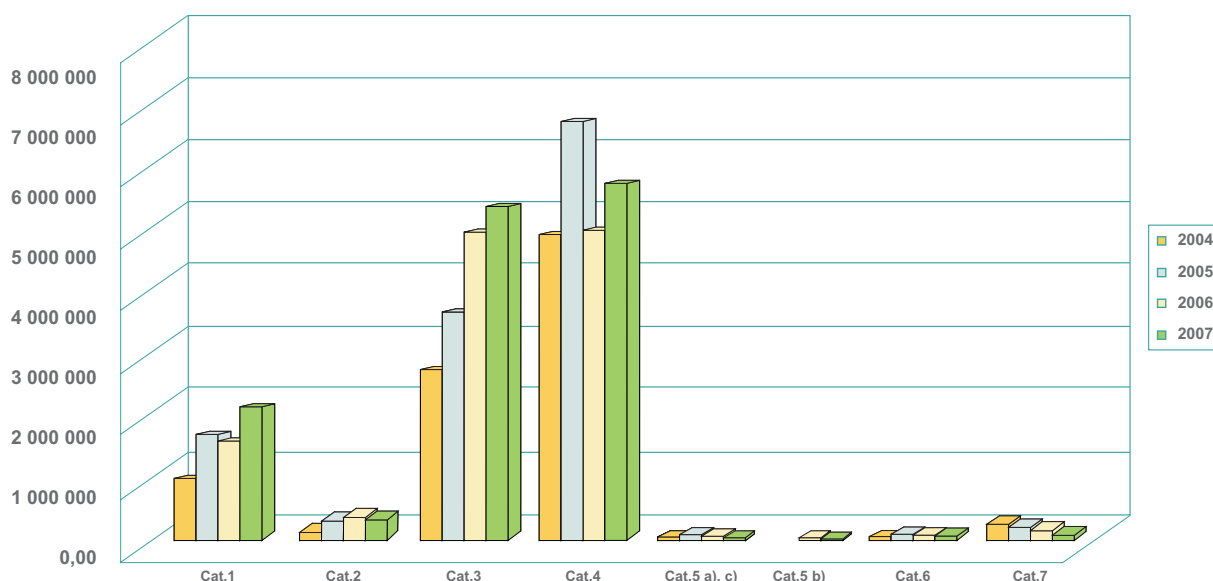
Ensuring of collection and treatment of WEEE

In relation to the collection and recovery of WEEE, packaging waste and used portable batteries and accumulators, the producers and importers are obliged to ensure collecting at least the same quantity of WEEE which is set as a minimum limit by legal provisions and at the same time that this quantity will be recovered by observance of limits of the treatment quality.

The complete overview of the introduction of the electrical and electronic equipment to the market of the Slovak Republic by the members of SEWA, a. s., is shown in the following table and graph.

	EEE introduced to the market in 2004 (kg)	EEE introduced to the market in 2005 (kg)	EEE introduced to the market in 2006 (kg)	EEE introduced to the market in 2007 (kg)
Category 1	967 183	1 654 860	1 585 631	2 131 744
Category 2	116 929	265 031	324 865	308 793
Category 3	2 751 760	3 638 501	4 959 913	5 331 926
Category 4	4 891 222	6 765 896	4 927 008	5 685 803
Category 5a), c)	7 752	47 558	27 379	25 448
Category 5b)	-	-	10 277	2 356
Category 6	11 060	25 712	43 153	34 160
Category 7	224 307	180 240	133 831	72 564
TOTAL 1 - 7	8 970 213	12 577 797	12 012 057	13 592 794
Category 8	6 095	4 945	62 784	65 133
Category 9	24 333	18 555	23 921	24 623
Category 10	204 299	148 237	97 381	97 381
TOTAL 8 - 10	234 727	171 738	184 086	187 137
Total	9 204 940	12 749 535	12 196 143	13 779 931

Electric and electronic equipments introduced to the market by members of SEWA, a.s.
during the years 2004 - 2007



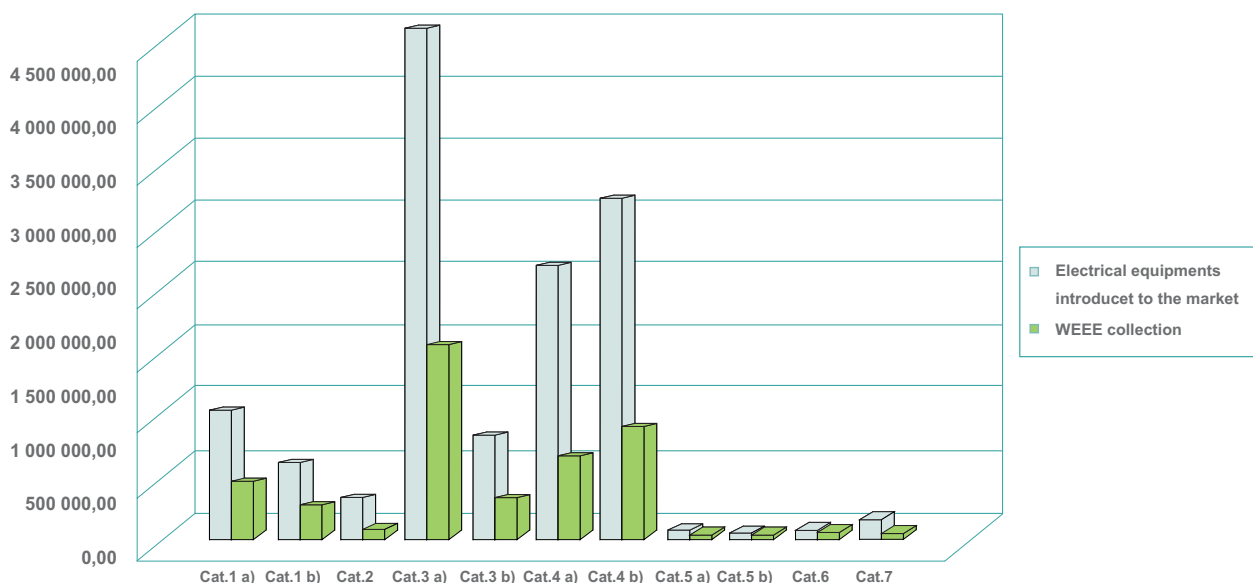


Collection of WEEE

SEWA, a.s. also in the year 2007 fulfilled all limits of collection of WEEE set by the law. The quantity of EEE introduced to the market in the Slovak Republic by members of SEWA, a.s., and also fulfilment of collection limits are shown in the following table and graph.

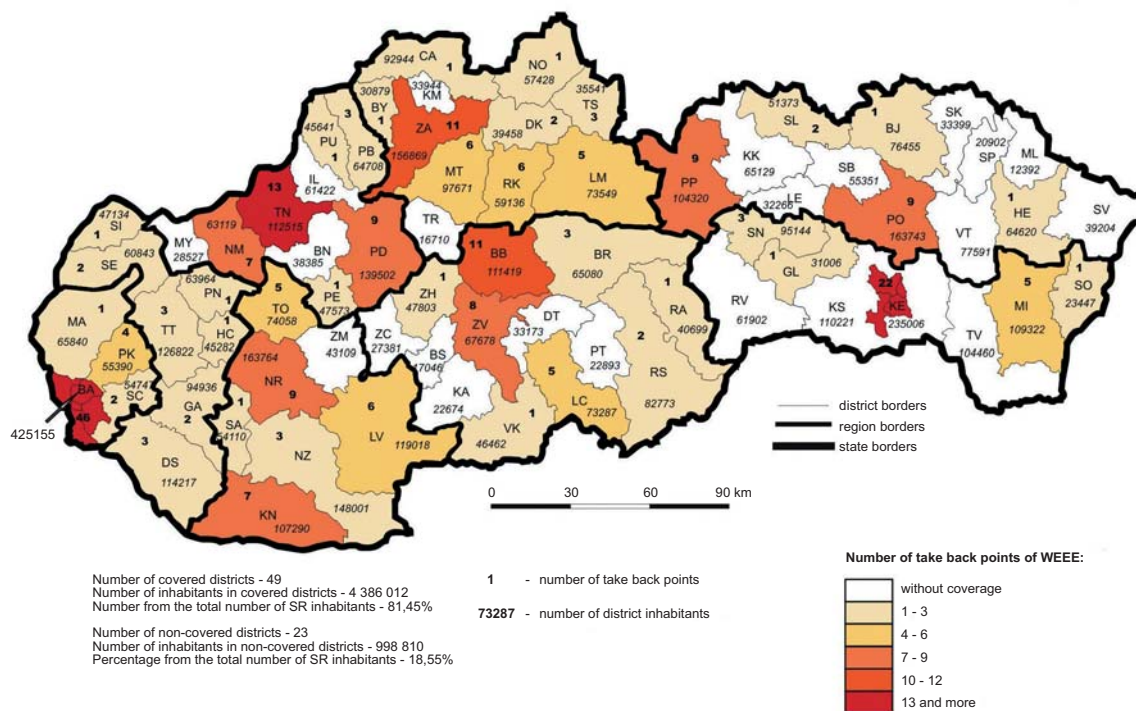
Fulfillments of collection and recovery limit of WEEE for the members of SEWA, a.s. (01.01. - 31.12.2007)	Reported quantities by members of SEWA, a.s. introduced to the market in the year 2006 (kg)	Limit for collection of electrical waste in the SR for the year 2007 (%)	Limit for members of SEWA, a.s. for the year 2007 (%)	Fulfillment of collection and treatment for 1. - 12. 2007 (kg)	Fulfillment of collection and treatment limit for 1. - 12. 2007 (kg)
Category 1a)	983 707,00	46%	452 505,22	454 346,00	100,41%
Category 1b)	601 924,00	46%	276 885,04	278 204,00	100,48%
Total category 1	1 585 631,00	-	729 390,26	732 550,00	100,43%
Category 2	324 865,00	24%	77 967,60	78 279,50	100,40%
Category 3a)	4 135 818,00	38%	1 571 610,84	1 569 389,16	99,86%
Category 3b)	824 095,00	38%	313 156,10	323 104,00	103,18%
Total category 3	4 959 913,00	-	1 884 766,94	1 892 493,16	100,41%
Category 4a)	2 185 160,00	32%	691 947,20	661 926,00	95,66%
Category 4b)	2 741 848,00	32%	877 391,36	921 362,50	105,01%
Total category 4	4 927 008,00	-	1 569 338,56	1 583 288,50	100,89%
Category 5a), c)	27 379,00	4%	1 095,16	1 099,00	100,35%
Category 5b)	10 277,00	1%	102,77	105,00	102,17%
Category 6	43 153,00	4%	1 726,12	1 736,00	100,57%
Category 7	133 831,00	2%	2 676,62	2 686,00	100,35%
Total categories 1 - 7	12 012 057,00	-	4 267 064,03	4 292 237,16	-
Category 8	62 784,00	100%	62 784,00	62 891,00	100,17%
Category 9	23 921,00	100%	23 921,00	23 960,00	100,16%
Category 10	97 381,00	100%	97 381,00	97 495,00	100,12%
Total categories 8 - 10	184 086,00	-	184 086,00	184 346,00	-
Total categories 1 - 10	12 196 143,00	-	4 451 150,03	4 476 583,16	-

Quantity of EEE introduced to the market in Slovakia in 2006 by means of SEWA, a.s. members and quantity of WEEE collected to 31.12.2007 (cat.1 - 7)

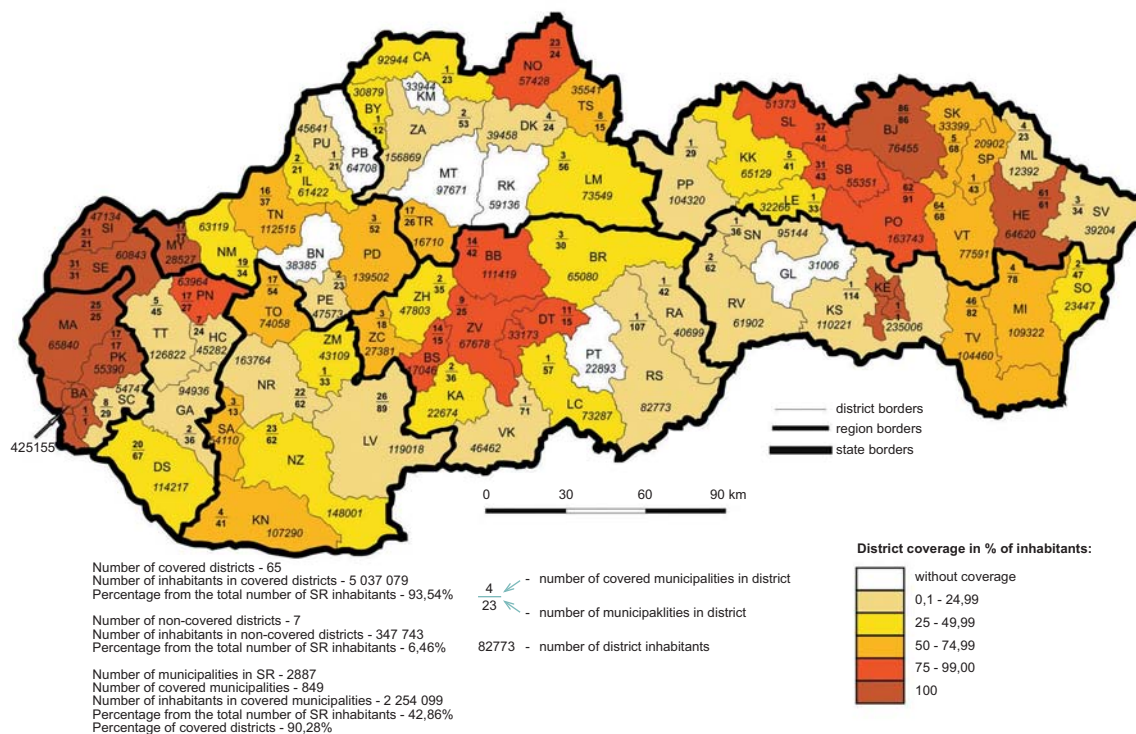


Coverage of the SR by collection of electric and electronic equipment

Map of SR coverage by take-back of EEE from retail stores

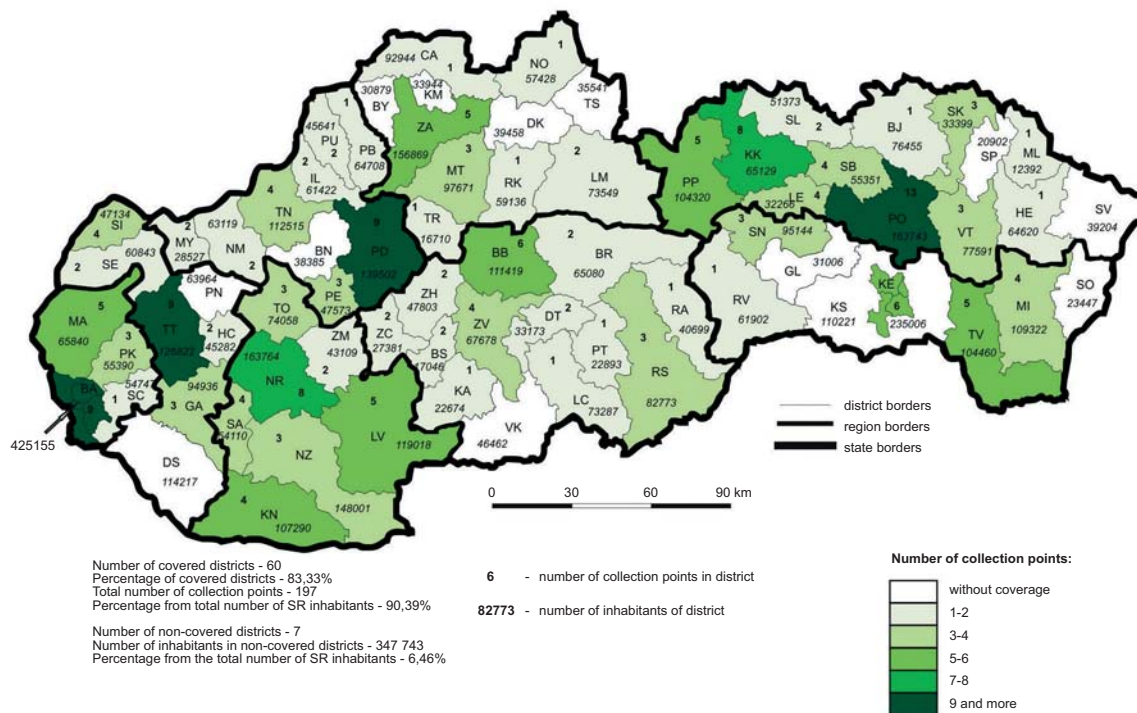


Map of SR coverage with WEEE
(direct collection by SEWA, a.s. + direct collection by treatment companies)



Coverage of the SR by collection of electric and electronic equipment

Map of SR coverage by collection points for WEEE collection



Collected televisions





Collection of used portable batteries and accumulators

Collection of packaging waste

Collection of waste from products

From the 4th quarter of the year 2006 the company SEWA, a. s., ensures for its members also collection and recovery of used portable batteries and accumulators. The results of the collection are shown in the tables.

Fulfilment of limits for portable batteries and accumulators in the year 2007

Fulfilments of collection and treatment limit for portable batteries and accumulators for 1. - 12. 2007	Reported quantities by SEWA, a. s. members for the year 2007 (kg)	Collection limit for the year 2007 (%)	Collection limit for the year 2007 (kg)	Collection and treatment as of 31. 12. 2007 (kg)	Fulfilment of collection and treatment limit as of 31. 12. 2007 (%)
Batteries < 1 kg	3 478,00	100%	3 478,00	3 489,00	100,32%
Batteries > 1 kg	35 833,00	100%	35 833,00	37 028,00	103,33%

A further service we grant to our clients is collection and recovery of packaging waste. We were providing this service to 198 members as of the End of the year 2007. The recovery of packaging waste was realized strictly by recycling.

Fulfilment of limits for packaging in the year 2007

Fulfilment of collection and recovery limit for packaging for SEWA, a. s. members for 1. – 12. 2007	Reported quantities by SEWA, a. s. members for the year 2007 (kg)	Recovery limit for the year 2007 (%)	Recovery limit for the year 2007 (kg)	Collection and recovery as of 31. 12. 2007 (kg)	Fulfilment of collection and recovery limit as of 31. 12. 2007 (%)
Plastic	330 594,00	38%	125 625,72	127 018,00	101,11%
Paper	1 614 182,00	45%	726 381,90	726 500,00	100,02%
Glass	227 564,00	43%	97 852,52	123 340,00	126,05%
Metals	8 842,00	25%	2 210,50	2 250,00	101,79%

Some members of collective system exploit the service of collection and recovery of waste from products.

Fulfilment of limits for products in the year 2007

Fulfilment of collection and recovery of waste from products for 1. - 12. 2007	Reported quantities by SEWA, a.s. members for the year 2007 (kg)	Collection limit for the year 2007 (%)	Collection limit for the year 2007 (kg)	Collection and recovery as of 31.12.2007 (kg)	Fulfilment of collection and recovery limit as of 31.12.2007 (%)
Plastic	30 169,00	100 %	30 169,00	40 000,00	132,59 %
Paper	219 190,00	100 %	219 190,00	219 190,00	100,00 %



Public relations and marketing

During the whole year 2007 the company SEWA, a. s., was holding an active dialogue with all parties in concern.

Technical and PR articles designated for experts as well as public belonged to the most important activities of the company in the PR area. We have offered, by means of this marketing tool, an instruction to the citizens how to correctly deal with WEEE, and how to deal with it after the end of their lifetime, in accordance with the applicable legislation regarding the environment.

During the last year we organised two seminars for our members. At those seminars the information was presented about the current state of fulfilment of limits, all questions from the legislation and technical area were answered and at the same time the attendants were informed about the future plans and intentions of SEWA, a. s.

From October to December 2007 we organised, jointly with other collective systems, seminars for the local government and municipalities under the name "Development conception of collection system of WEEE on the whole region of Slovakia". The seminars were designated for the local government and municipalities, representatives of Regional and District Offices of Environmental Management and for the Slovak Inspection of Environment, by which we wanted to come closer and to clarify the matter of collection of WEEE on the communal level.

During the whole year 2007 SEWA, a. s., was trying to maintain an active dialogue with the representatives of the Ministry of Environment of the Slovak Republic and regularly participating on the special discussions from the area of waste management.

Not less important is fact that SEWA, a. s., participated in special conferences and exhibitions, where the company presented itself in a form of contributions to special topics from the area of collection and recovery of WEEE, packaging waste, used portable batteries and accumulators.

During the second half of the year 2007 our members were completing the questionnaire which helped us to find out the member's satisfaction with the services rendered, and also their interest in extension of the complex services from the area of environment, as consultations, dealing with waste, elaboration of projects and etc.

During 21st – 23rd November, 2007 a meeting of WEEE Forum was held in Bratislava, which was organised by the company SEWA, a. s., jointly with the collective system Envidom. Almost 40 collective systems from the whole Europe which are associated in this organisation, participated in the meeting.

3rd year of congress "Day Of Waste Management 2007" - the lecture of Director General of SEWA, a.s. Ing. Jiří Mikulěnka



Successes and honours

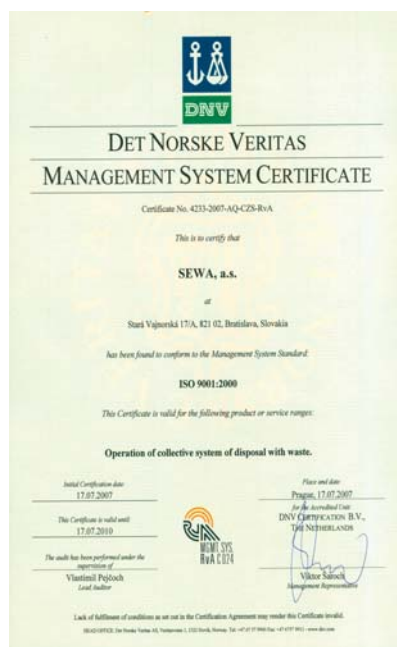
From its beginning the company SEWA, a. s., grants services to its members at a high level. A proof of that is also a fact that from May 2006 we are a full member of the European organisation WEEE Forum, which associates 42 collective systems from the European Union, Switzerland and Norway.

The membership in this prestigious pan-European association allows us to actively participate in the creation and revision of EU directives and to implement relevant requirements into new and already existing legislation as well.



As one of a few European collective systems we ensure also collection of packaging waste and used portable batteries and accumulators. We are the only collective system in Slovakia which offers this service to its members.

The fact that the company SEWA, a. s., undertook to implement and maintain the integrated management system according to the requirements of the standards ISO 9001:2000, ISO 14001:2004 and of OHSAS 18001:1999 specifications, which is confirmed by the fact that SEWA, a. s. gained the „Management System Certificate“ from the company DET Norske Veritas in June 2007, contributed to the good reputation of the company.



Because we would like to be a leader in the area of the protection of the environment in Slovakia also further on and are interested in a continuous improvement of our environmental behaviour and improvement of the quality of the granted services, we proceeded in December 2007 to a verification of the Declaration on environment and gaining of the certificate EMAS, by which we confirm our voluntary participation in a community of organisations of Eco-Management and Audit Scheme (EMAS).



Successes and honours

The company SEWA, a.s. was declared by the informal economic forum "Hospodársky klub" for a laureate of a prestigious honour – **Prominent of the economy for the year 2007** „for a new quality of electrical waste solutions“, which was ceremoniously handed over to the hands of the Director General Ing. Jiří Mikulenka.

INFORMAL ECONOMIC FORUM ECONOMIC CLUB ASSOCIATION

Slovak Republic

www.hospodarskyklub.sk

In the 13th year of its operation,
based on the statutes of the prestigious award for

Economic Prominence

Awards as its 2007 Laureate

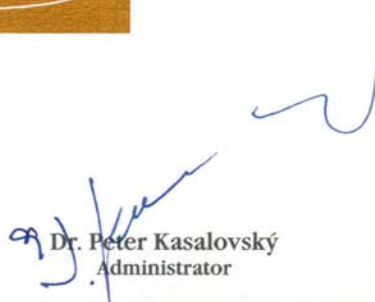
**SEWA – Slovak Electronic
Waste Agency, a.s., Bratislava**

And Jiří Mikulenka, CEO

for setting new standards in electronic waste management solutions



Bratislava,
February 27, 2008


Dr. Peter Kasalovský
Administrator



Financing

The company SEWA, a. s., is an organisation working on a non-profit basis, which means that the purpose of the business activity is neither creation of profit nor creation of reserves but a reliable service to the members of the collective system – to ensure fulfilment of their duties in accordance with the valid legislative frame, by the most effective way.

By setting of so-called recycling fees (setting of the tariff rate for the fulfilment of a obligatory limit of collection and recovery of WEEE, packaging waste and used portable batteries and accumulators) the company SEWA, a. s., goes out of the principle of efficiency, i.e. for justified it considers really only those costs which are necessary to spend for fulfilment of the obligatory limits of collection and recovery in the current year.

In the year 2007 the overall costs for assurance of the functioning of the company, system and operation represented the sum of 111,416 thousand SKK.

Costs related to collection, transportation and recovery of WEEE, used portable batteries and accumulators and packaging waste constitute the biggest item. It amounts 95,953 thousand SKK, which represents 86% of the total costs of the company.

Company, in the year 2007, fully respected the rule of the non – profit activities and made only the necessary profit, from which makes The Reserve Fund, so-called The Statutory Fund and did not pay out any dividends. In this year SEWA, a. s. acquired no property, the property in the ownership of the company represented only the common office equipment, two cars and information system, the value of the property in 2007 was reduced by the depreciation amounts.

Also in the year 2007 the tariff rates were lowered in accordance with the current development of collection in the area of WEEE. Our credo is to operate the collective system transparently for the lowest possible real costs also further on.

Total costs of the system – electrical and electronic equipment (EEE) of the categories 1–7 for the year 2007

Cat. no.	Reported EEE quantities for the year 2006 (kg)	Limit for WEEE collection in 2007 (%)	Total respective limit (kg)	Tariff rate (SKK/kg of the limit)	Total fees (SKK)	Total treated WEEE (kg)	Total costs for WEEE (SKK)	Total costs for WEEE (SKK/kg)	Total costs of system (SKK)	Total costs of system (SKK/kg)
1a.	983 707,00	46	452 505,22	11,90	5 384 812,12	454 346,00	3 845 821,10	8,46	1 538 991,02	3,40
1b.	601 924,00	46	276 885,04	19,90	5 510 012,30	278 204,00	5 138 306,90	18,47	371 705,40	1,34
2.	324 865,00	24	77 967,60	15,90	1 239 684,84	78 279,50	964 458,35	12,32	275 226,49	3,53
3a.	4 135 818,00	38	1 571 610,84	24,90	39 133 109,92	1 569 389,16	33 088 322,63	21,08	6 044 787,29	3,85
3b.	824 095,00	38	313 156,10	28,90	9 050 211,29	323 104,00	8 191 153,13	25,35	859 058,16	2,74
4a.	2 185 160,00	32	691 947,20	24,90	17 411 354,88	661 926,00	14 128 344,87	21,34	3 283 010,01	4,70
4b.	2 741 848,00	32	877 391,36	28,90	25 356 610,30	921 362,50	23 424 877,09	25,42	1 931 733,22	2,20
5a,c.	27 379,00	4	1 095,16	19,90	21 793,68	1 099,00	16 099,77	14,65	5 693,91	5,20
5b.	10 277,00	1	102,77	26,90	2 764,51	105,00	1 927,89	18,36	836,62	8,14
6.	43 153,00	4	1 726,12	23,90	41 254,27	1 736,00	35 869,95	20,66	5 384,31	3,12
7.	133 831,00	2	2 676,62	24,90	66 647,84	2 686,00	55 861,32	20,80	10 786,52	4,03
	12 012 057,00	-	4 267 064,03	-	103 218 255,95	4 292 237,16	88 891 043,00	-	14 327 212,95	-

Total costs of the system – electrical and electronic equipment (EEE) of the categories 8–10 for the year 2007

Cat. no.	Reported EEE quantities for the year 2007 (kg)	Limit for WEEE collection in 2007 (%)	Total respective limit (kg)	Tariff rate (SKK/kg of the limit)	Total fees (SKK)	Total treated WEEE (kg)	Total costs for WEEE (SKK)	Total costs for WEEE (SKK/kg)	Total costs of system (SKK)	Total costs of system (SKK/kg)
8.	62 784,00	100	62 784,00	20,50	1 287 072,00	62 891,00	1 212 495,50	19,28	74 576,50	1,19
9.	23 921,00	100	23 921,00	20,50	490 380,50	23 960,00	467 198,00	19,50	23 182,50	0,97
10.	97 381,00	100	97 381,00	10,50	1 022 500,50	97 495,00	865 562,50	8,88	156 938,00	1,61
	184 086,00	-	184 086,00	-	2 799 953,00	184 346,00	2 545 256,00	-	254 697,00	-

Financing

Total costs of the system – packaging for the year 2007

Commodity	Reported quantities of packaging for the year 2007 (kg)	Tariff rate (SKK)	Total fees (SKK)	Total treated packaging (kg)	Limit fulfilment (%)	Total costs of packaging (SKK)	Total costs of packaging (SKK/kg)	Total revenues from packaging (SKK)	Total revenues from packaging (SKK/kg)	Total costs of system (SKK)	Total costs of system (SKK/kg)
Plasty	330 594,00	1,25	413 242,50	127 018,00	101,11%	618 078,00	4,87	206 440,00	4,88	1 604,50	0,00
Papier	1 614 182,00	0,25	403 545,50	726 500,00	100,02%	2 483 819,00	3,42	2 085 830,00	3,43	5 556,50	0,00
Sklo	227 564,00	0,55	125 160,20	123 340,00	126,05%	254 144,00	2,06	125 437,00	2,03	-3 546,80	-0,02
Kovy	8 842,00	1,25	11 052,50	2 250,00	101,79%	2 250,00	1,00	0,00	4,91	8 802,50	1,00
	2 181 182,00	-	953 000,70	979 108,00	-	3 358 291,00	-	2 417 707,00	-	12 416,70	-

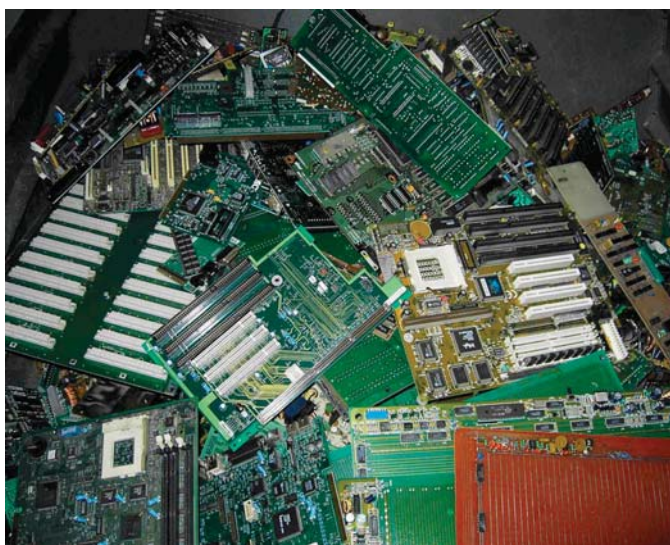
Total costs of the system – portable batteries and accumulators for the year 2007

Commodity	Reported quantities of batteries for the year 2007 (kg)	Limit for battery collection for the year 2007 (%)	Total respective limit (kg)	Tariff rate (SKK/kg of the limit)	Total fees (SKK)	Total treated batteries (kg)	Total costs of batteries (SKK)	Total costs of batteries (SKK/kg)	Total costs of system (SKK)	Total costs of system (SKK/kg)
batteries<1kg	3 478,00	100	3 478,00	65,00	226 070,00	3 489,00	202 712,00	58,10	23 358,00	6,72
batteries>1kg	35 833,00	100	35 833,00	5,00	179 165,00	37 028,00	111 084,00	3,00	68 081,00	1,90
	39 311,00	-	39 311,00	-	405 235,00	40 517,00	313 796,00	-	91 439,00	-

Total costs of the system – products for the year 2007

Commodity	Reported quantities of products for the year 2007 (kg)	Tariff rate (SKK)	Total fees (SKK)	Total treated products (kg)	Limit fulfilment (%)	Total costs of products (SKK)	Total costs of products (SKK/kg)	Revenues for products total (SKK)	Total revenues from products (SKK/kg)	Total costs of system (SKK)	Total costs of system (SKK/kg)
Plastic	30 169,00	3,30	99 557,70	40 000,00	132,59%	95 457,00	2,39	0,00	2,49	4 100,70	0,14
Paper	219 190,00	0,55	120 554,50	219 190,00	100,00%	749 385,00	3,42	630 830,00	3,43	1 999,50	0,01
	249 359,00	-	220 112,20	259 190,00	-	844 842,00	-	630 830,00	-	6 100,20	-

Motherboards from the computers



Report on the fundamental intentions of the commercial management of the company for the future period

Annual report 2007

The company prepared in the year 2007 all conditions for further functioning in the following time period. The main task of the company remains operation of a collective system in regard to the electrical and electronic equipment and electrical and electronic waste and an activity of an authorised organisation in regard to packaging and waste from them, with the aim to fulfil all duties of the participating producers and importers of EEE, in particular fulfilment of the set limits of collection and treatment of WEEE and packaging waste. At the same time the company will develop the system of collection, transportation, sorting and the subsequent treatment of used portable batteries and accumulators so that after the implementation of the respective European directive the system would be fully functional and ready to fulfil duties for the participating producers and importers.

The company will actively participate in the amendments of the current legislative standards in the area of waste and packaging, as well as in the implementation of the European Directive on batteries into the Slovak law on waste.

The assumption of the collection and treatment of electrical waste for the year 2008 is shown in the following table.

Forecast of the electrical waste collection for the year 2008

Category	Reported quantities of EEE for the year 2007 (kg)	Limit 2008 (%)	Limit 2008 (kg)
Category 1a	1 285 810,00	49	630 046,90
Category 1b	845 934,00	49	414 507,66
Total category 1	2 131 744,00	-	1 044 554,56
Category 2	308 793,00	27	83 374,11
Category 3a	4 275 188,00	37	1 581 819,56
Category 3ba	995 687,00	37	368 404,19
Category 3bb	61 051,00	37	22 588,87
Total category 3	5 331 926,00	-	1 972 812,62
Category 4a	2 430 081,00	32	777 625,92
Category 4ba	2 411 874,00	32	771 799,68
Category 4bb	843 848,00	32	270 031,36
Total category 4	5 685 803,00	-	1 819 456,96
Category 5a	23 476,00	5	1 173,80
Category 5b	2 356,00	1	23,56
Category 5c	1 972,00	5	98,60
Total category 5	27 804,00	-	1 295,96
Category 6	34 160,00	5	1 708,00
Category 7	72 564,00	2	1 451,28
TOTAL 1 - 7	13 592 794,00	-	4 924 653,49
Category 8	65 133,00	-	0,00
Category 9	24 623,00	-	0,00
Category 10	97 381,00	-	0,00
TOTAL 8 - 10	187 137,00	-	0,00*
Total	13 779 931,00	-	4 924 653,49

* collection in accordance with the real import in the year 2008

One of the most important task for the next time period is further development of take back system and collection of WEEE, packaging waste and used portable batteries and accumulators throughout the country so, that it would be possible to efficiently ensure fulfilment of the set limits also in further years with the widest possible coverage of the territory of the Slovak Republic and the highest possible efficiency of the collective system.

At the same time the company, on a basis of intensive preparation in the past, will prepare its internal environment so, that it gain the EMAS certificate.

In the area of marketing and advertising of all activities related to the dealing with electrical equipment and electrical waste, packaging and packaging waste, as well as with new and used portable batteries and accumulators, the company will endeavour to increase the awareness of corporate bodies as well as natural persons – citizens of Slovakia and further on it will try achieve to extend the number of members and contractual partners of the collective system compared to the year 2007.



Abbreviated financial statement – Balance sheet / Profit and loss statement / Profit distribution proposal

Balance sheet

ASSETS	as of 31.12.2007 in thousand SKK	as of 31.12.2006 in thousand SKK	as of 31.12.2005 in thousand SKK*
Total property	27 748	18 793	16 684
Receivables for subscription of net equity	0	0	350
Long-term tangible property	3 690	4352	649
Short-term assets	23 760	14 157	15 503
Short-term receivables	4 348	5 574	2 498
Financial accounts	19 393	8 573	13 005
Accruals and deferrals	298	284	182

LIABILITIES	as of 31.12.2007 in thousand SKK	as of 31.12.2006 in thousand SKK	as of 31.12.2005 in thousand SKK*
Net equity and payables	27 748	18 793	16 684
Net equity	2 098	2 431	1 789
Basic capital	1 000	1 000	1 000
Capital funds	100	100	100
Economic result for accounting period	166	1242	689
Reserves	1 844	976	517
Long-term payables	119	468	26
Short-term payables	23 687	14 914	14 352

Profit and loss statement

	as of 31.12.2007 in thousand SKK	as of 31.12.2006 in thousand SKK	as of 31.12.2005 in thousand SKK*
Revenues from sale of own product and services	111 037	77 962	23 853
Production consumption	102 886	70 168	21 164
Consumption of material, energy and other non-storable supplies	773	836	939
Services	102 113	69 332	20 225
Added value	8 151	7 794	2 689
Personnel costs	6 752	4 806	1 252
Taxes and fees	22	205	1
Depreciations of long-term intangible property and long-term tangible property	1 240	627	32
Operating profit or loss	-144	1 249	886
Revenue interests	625	521	50
Other costs on financial activity	183	98	65
Income tax from current activity	164	379	182
Economic result from current activity	81	1 242	689
Economic result for accounting period	166	1 242	689

Profit distribution proposal

	as of 31.12.2007 in thousand SKK	as of 31.12.2006 in thousand SKK	as of 31.12.2005 in thousand SKK*
Profit	166	1 242	689
Reserve fund	0	11	89
Statutory funds	166	731	0
Dividends	0	500	600

* notice – Balance sheet and Profit and loss statement are for the period 25. 6. – 31. 12. 2005



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SEWA, a.s.**INDEPENDENT AUDITOR'S REPORT**

To the Shareholders and Board of Directors of SEWA, a.s.:

1. We have audited the accompanying financial statements of SEWA, a.s., which comprise the balance sheet as at 31 December 2007, and the income statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

The Board of Directors' Responsibility for the Financial Statements

2. The Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance with the Slovak Act on Accounting. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

4. In our opinion, the financial statements present fairly, in all material respects, the financial position of SEWA, a.s. as of 31 December 2007, and its financial performance for the year then ended in accordance with the Slovak Act on Accounting.

Bratislava 2 June 2008

Deloitte Audit s.r.o.
Licence SKAu No. 014

Ing. Štefan Pažický, ACCA
Responsible auditor
Licence SKAu No. 911

Audit.Tax.Consulting.Financial Advisory.

Member of
Deloitte Touche Tohmatsu



List of Members of the Collective System from 1. 1. 2007 to 31. 12. 2007

- 123 group SK s.r.o.
- A.S.Partner, s.r.o.
- AB-COM, spol. s r.o.
- ABB, s.r.o.
- ABC Data s.r.o.
- ACER Slovakia s.r.o.
- Activa Slovakia s.r.o.
- ADAM a SYN s.r.o.
- AG Neovo Technology B.V.
- AGEM COMPUTERS, spol. s r.o.
- AHOLD Retail Slovakia, k.s.
- AKUS TRADE, spol. s r.o.
- Alcatel-Lucent Slovakia a.s.
- ALEF NULA s.r.o.
- AMWAY SLOVENSKO, s. r. o.
- Andrej Očenáš - Beryl
- Anežka centrum, s.r.o.
- Anixter Slovakia s.r.o.
- ANTIK computers & communications s.r.o.
- AQUATREND, s.r.o.
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- ASBIS SK spol. s r.o.
- ASM Slovakia, spol. s r.o.
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- ATT servis, s. r. o.
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- AVDigital, s.r.o.
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- Biotherapy Slovakia s.r.o.
- Bis Audio, s. r. o.
- BisArt s.r.o.
- BK group, a.s.
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- boneheadz, a.s.
- BossCan Int., s. r. o.
- BOXED SK, s.r.o.
- Brady s.r.o.
- BVZ Commerce Slovensko, s.r.o.
- C.P.A. Slovakia spol. s r.o.
- CAMEA computer systems, a.s.
- CANEX connections, spol. s r.o.
- CANON SLOVAKIA s.r.o.
- Carrefour Slovensko, a.s.
- CASALLIA SLOVAKIA, s.r.o.
- CASALLIA, s.r.o.
- CASPER spol. s r.o.
- CDP, spol. s r.o.
- CEEmark CS Slovakia s.r.o.
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- ConQuest Slovakia s.r.o.
- CQ Service spol. s r. o.
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- D.I.A. HOLDING s.r.o.
- DAE s.r.o.
- DAN acoustic, s. r. o.
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- DATALAN, a.s.
- DATART MEGASTORE, s. r. o.
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- DECS CONSULTING, spol. s r.o.
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- ELEKTROSPED, a.s.
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- ELSINCO Slovensko s.r.o.
- ELVIA PRO SLOVAKIA, s.r.o.
- EMM International, spol. s r.o.
- EMTEC Magnetics ECE GmbH, org. zložka
- ENIKA.SK s.r.o.
- ESCON spol. s r.o.
- EURO MEDIA SK, a. s.
- EVONA ELECTRONIC, spol. s r. o.
- EXAPRO SLOVAKIA, spol. s r.o.
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- Music Market s.r.o.
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- NAY a.s.
- NCH SLOVAKIA s.r.o.
- NEPA Slovakia, spol.s r.o.
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- PC BUSINESS, spol. s r. o.
- PENTA SK, s. r. o.
- Peter Šablatura PROMUS
- Peter Šumichrast - ANSAT
- Philips Slovakia s.r.o.
- POINT. X SLOVAKIA, spol. s r.o.
- PosAm, spol. s r.o.
- Praha Music Center spol. s r.o., organizačná zložka
- PRINT TRADE, s.r.o.
- PRINTEC SLOVAKIA, spol. s r.o.
- pro JGS s.r.o.
- PRO.Laika s.r.o.
- PROCESNÁ AUTOMATIZÁCIA a.s. Košice
- ProConnect, s.r.o.
- Procter & Gamble, spol. s r.o.
- PROFESS Slovensko s.r.o.
- PROFiber Networking s.r.o.
- RadioCOM, spol. s r.o.
- RADIXON s.r.o.
- Rastislav Čunderlík
- Rastislav Jozefek - LASER LIVE
- REDWELL Slovensko, s.r.o.
- RM DIAGNOSTICS s.r.o.
- ROBERT BOSCH, spol. s r.o.
- Róbert Jankulík - SAT ELECTRONIC I&R
- S&T Varias s. r. o.
- Samsung Electronics Magyar Rt. - slovenská org. zložka
- SAPRO SK, s.r.o.
- Sartorius Slovensko, s.r.o.
- SCA Hygiene Products, spol. s r.o.
- SCHUSS PRAHA spol. s r.o., organizačná zložka
- SEBA SLOVAKIA, spol. s r.o.
- Sensus Metering Systems a.s.
- SERVODATA BRATISLAVA, s.r.o.
- SETOS SK, s.r.o.
- SHARP Electronics (Europe) GmbH, o.z.
- SHOPOFOTO s.r.o.
- SHOWMARKET s.r.o.
- Siemens Enterprise Communications, a.s.
- Siemens IT Solutions and Services, s.r.o.
- Siemens, s.r.o.
- Slovak Data Systems s.r.o.
- SLOVDAE s.r.o.
- SOFOS, s r. o.
- SOFT - TRONIK SK, s.r.o.
- SOFTWARE PARTNER, spol.s.r.o.
- SONY SLOVAKIA, spol. s r.o.
- SPINET, a.s.
- SPORT & FITNESS SLOVAKIA s.r.o.
- STROPTEL, s.r.o.
- STUDIO MODERNA s.r.o.
- Sun Microsystems Slovakia, s.r.o.
- SUNSOFT plus spol. s r.o.
- SUNTEQ spol. s r.o.
- SWS Distribution a. s.
- SYNETICS s.r.o.
- Syntex Bratislava s.r.o.
- Štefan Bálint ENTER PLUS
- TEBIT s.r.o.
- Tech Data Distribution, s.r.o.
- TECHNISERV, s.r.o.
- TECHTON AUDIO s.r.o.
- Tecomprint spol. s r. o.
- Tecton, a.s.
- TELENÁKUP s.r.o.
- TEMPEST a.s.
- TESCO copiers, s.r.o.
- THOMSON Sales Europe S. A.
- THS Kežmarok, s.r.o.
- Tibor Haliarsky - CDC Brezno
- TIME Slovakia Plus, s.r.o.
- TN TRADE Slovakia, s.r.o.
- Topcom CEE, s.r.o.
- UNISYS Slovakia s.r.o.
- Universal Media Corporation /Slovakia/ s.r.o.
- VENDEX s.r.o.
- VFTECH, spol. s r.o.
- VitaFit, spol. s r.o.
- W.A.T.C.H. SK, s.r.o.
- WEGA LH, s.r.o.
- Weidler Bratislava, spol. s r. o.
- WERCO SK spol, s r.o.
- WESTech, spol. s r.o.
- WINCOR NIXDORF s.r.o.
- XEROX LIMITED, organizačná zložka podniku zahraničnej osoby
- Zero Košice spol. s r.o.
- Zero, spol. s r.o.
- clientsEEE - 260 members
- clients packaging - 123 members
- clients batteries - 7 members

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- Kodak (Slovakia), organizačná zložka
- TTE EUROPE S.A.S.

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SLOVAK ELECTRONIC WASTE AGENCY



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