

## News Release

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## The Largest Central European Companies Include 74 Czech Firms with an Annual Turnover of EUR 110.5 Billion

**Prague, 7 September 2016 – A total of 74 Czech companies have ranked among the CE Top 500, a list prepared for the tenth time by Deloitte based on sales in the region of Central and South-Eastern Europe and Ukraine. The turnover of the 500 largest companies for 2015 amounted to EUR 685 billion, which is approximately the same as last year. The sales of Czech companies decreased slightly, by 1.9% to EUR 110.5 billion. For the sixth consecutive year, the most successful Czech company is Škoda Auto, which took third place just like last year. The first twenty companies further include: ČEZ (7<sup>th</sup> place), Agrofert (12<sup>th</sup> place), RWE Supply & Trading CZ (16<sup>th</sup> place) and Foxconn CZ (20<sup>th</sup> place).**

*"Overall, last year was a successful one for the Czech representatives in the ranking of the region's largest companies by sales. The representatives of the power and automotive industries had the best results. Companies focusing on the areas of e-commerce and IT also grew. This year, the list of the region's top 500 companies was joined by Alza.cz as the first Czech online store selling computers and electronics. E-commerce is undergoing significant development and we can expect further online stores to join the ranking in the future,"* says Josef Kotrba, Deloitte's Office Managing Partner for the Czech Republic.

*"The good position of Czech companies in the ranking is due to a growth in the domestic demand as well as export orders. Thanks to the three-year trend of decreasing unit payroll costs and a relatively weak exchange rate of the Czech crown, Czech companies have maintained and strengthened their competitiveness in the European and global environment. On the other hand, what is limiting is the relatively slow economic growth of the EU countries that are the Czech Republic's main business partners,"* remarks David Marek, Deloitte's Chief Economist.

### CE Top 500 Ranking

- The most successful country is Poland with 182 companies, followed by the **Czech Republic** (74) and Hungary (67).
- The Czech Republic triumphed in two industries, namely production (**Škoda Auto** - overall on the 3<sup>rd</sup> place of the CE Top 500 ranking) and technology (**Foxconn CZ** - overall on the 20<sup>th</sup> place).
- The first five places were taken by the same companies as in 2014, despite the decrease in turnover for two of them: 1. PKN Orlen (-17.2%), 2. MOL (-15.6%), 3. **Škoda Auto** (+6.3%), 4. Jeronimo Martins, 5. PGNiG.

- In the banking sector, **Česká spořitelna** and **ČSOB** improved their ranking, the former moving from the fifth place to the third position, the latter from the seventh to the fourth.
- The majority of the CE Top 500 companies operate in the consumer industry (183), the power industry (133) and the production sector (126).

The results for 2016 so far indicate that Czech companies should be successful in the ranking this year as well: *"The economy has slowed down slightly this year, but the conditions continue to be good. The majority of the Czech CE Top 500 companies should experience further sales growth,"* David Marek adds.

## First 20 places in the CE Top 500 ranking by turnover

Ranking	Company	Country	Turnover
1	PKN Orlen	Poland	21,108.90
2	MOL	Hungary	13,263.10
3	Škoda Auto	Czech Republic	11,547.90
4	Jeronimo Martins Polska	Poland	9,380.20
5	PGNiG	Poland	8,713.50
6	AUDI Hungaria Motor	Hungary	8,337.60
7	ČEZ	Czech Republic	7,579.20
8	Volkswagen Slovakia	Slovakia	7,227.50
9	GE Infrastructure CEE	Hungary	6,925.90
10	PGE	Poland	6,820.50
11	Agrokor	Croatia	6,434.50
12	Agrofert	Czech Republic	6,129.10
13	Metinvest	Ukraine	6,108.40
14	Lotos	Poland	5,426.70
15	Naftogaz of Ukraine	Ukraine	5,375.80
16	RWE Supply & Trading CZ	Czech Republic	5,207.70
17	Kia Motors Slovakia	Slovakia	5,073.40
18	Eurocash	Poland	4,855.30
19	KGHM	Poland	4,781.20
20	Foxconn CZ	Czech Republic	4,630.20

## CE Top 500 – Methodology

The CE TOP 500 ranking was compiled based on consolidated revenues of companies from 18 countries of Central and South-Eastern Europe and Ukraine in the financial year 2015. The evaluation is based on revenues reported by a particular legal entity operating in these regions. In cases where revenue for the fiscal year 2015 was not available, our analysts used the revenue reported for 2014.

Deloitte has obtained the information by approaching the companies on an individual basis, from annual reports, publicly-available databases, estimates based on a comparison with the last years' results and our own research. The list does not include companies that were invited to participate in the ranking, but that informed us in writing or verbally that they would not be participating this year.



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