

Amendment of Annual Report 2013/14 of Tatry mountain resorts, a.s. as of 31/10/2014

- On page 81 in part PROPOSAL ON DISTRIBUTION OF PROFIT the text is amended as follows:

“For the year ending October 31, 2014 the Company achieved net loss of EUR 225 thous. according to Separate Financial Statements. The Board of Directors proposes to transfer the net loss for the financial year 2014 in the amount of EUR -225 thous. to accumulated losses of previous years.”

- On page 132 in part Notes to Consolidated financial statements, note **27. Equity (continued)** the paragraph **Distribution of profit** is amended as follows:

“Distribution of profit

The Group's Board of Directors proposes to transfer the net loss for the financial year 2014 in the amount of EUR -225,000 to accumulated losses of previous years.”

- On page 192 in part Notes to Separate financial statements, note **27. Equity (continued)** the paragraph **Distribution of profit** is amended as follows:

“Distribution of profit

The Company's Board of Directors proposes to transfer the net loss for the financial year 2014 in the amount of EUR -225,000 to accumulated losses of previous years.”

- On page 203 in part Notes to Separate financial statements, note **40. Reconciliation of separate financial statements in accordance with Slovak accounting standards and in accordance with International Financial Reporting Standards as adopted by EU (continued)** the last sentence is amended as follows:

“The following tables show the impact of IFRS adoption on the Company's financial performance, equity, and results.”

Also, the heading of the first table is amended as follows: **“Separate statement of financial position”**;

And the date of the heading of the third column is amended as follows: **“IFRS adjustments 1.11.2012”**

The amended Annual Report is available on the Company website www.tmr.sk.

March 25, 2015

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