

KORADO-BULGARIA AD
INTERIM STATEMENT OF COMPREHENSIVE INCOME
For the period ended 30 September 2020



	<u>Notes</u>	<u>30.09.2020</u> <i>BGN'000</i>	<u>30.09.2019</u> <i>BGN'000</i>
Sale of production	3.1	29,304	32,463
Sale of goods	3.1	350	603
Sales of services	3.1	30	3
Revenue from contracts with customers		29,684	33,069
Other income	3.2	141	120
Expenses for materials		(18,196)	(21,588)
Employee benefit expense	3.3	(3,788)	(4,001)
Expenses for hired services	3.4	(1,240)	(1,381)
Depreciation and amortization expenses	7.1, 7.2, 8	(836)	(829)
Other expenses	3.5	(547)	(635)
Changes in finished goods and work in progress		(29)	425
Operating profit		5,238	5,235
Finance income/expense	3.6	(63)	(82)
Profit before income tax		5,175	5,153
Income tax expense	4	(258)	(353)
Profit for the period		4,917	4,800
Basic earnings per share	6	0.37	0.36
Other comprehensive income		-	-
Total comprehensive income		4,917	4,800

 Jiri Reznicek
 Executive Director

 Silviya Stefanova
 Chief Accountant

The notes set out on pages 5-35 are integral part of these financial statements

KORADO-BULGARIA AD
INTERIM STATEMENT OF FINANCIAL POSITION
At 30 September 2020



	<u>Notes</u>	<u>30.09.2020</u> <i>BGN'000</i>	<u>31.12.2019</u> <i>BGN'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment	7.2	13,886	14,117
Right of use assets	7.1	272	194
Intangible assets	8	18	8
Deferred tax assets	4	33	33
		<u>14,209</u>	<u>14,352</u>
Current assets			
Inventories	9	5,191	7,564
Trade and other receivables	10	1,694	885
Related party trade receivables	16	5,857	2,752
Cash and cash equivalents	11	4,008	2,932
		<u>16,750</u>	<u>14,133</u>
TOTAL ASSETS		<u>30,959</u>	<u>28,485</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	12	13,169	13,169
Share premium	12	119	119
Treasury shares	12	10	10
Reserves	12	801	801
Retained earnings		6,559	6,659
Total equity		<u>20,658</u>	<u>20,758</u>
Non-current liabilities			
Lease liabilities	13	174	43
Retirement benefit obligation	14	453	453
Loan payables to related parties	16	3,716	3,716
		<u>4,343</u>	<u>4,212</u>
Current liabilities			
Trade and other payables	15	4,666	3,062
Contract liabilities	15	-	108
Current tax liabilities		47	67
Lease liabilities	13	16	52
Related party trade payables	16	31	226
		<u>4,760</u>	<u>3,515</u>
Total liabilities		<u>9,103</u>	<u>7,727</u>
TOTAL EQUITY AND LIABILITIES		<u>30,959</u>	<u>28,485</u>

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KORADO-BULGARIA AD
INTERIM STATEMENT OF CHANGES IN EQUITY
For the period ended 30 September 2020



	Share capital (Note 12.1) <i>BGN'000</i>	Share premium (Note 12.2) <i>BGN'000</i>	Treasury shares (Note 12.3) <i>BGN'000</i>	Statutory reserves (Note 12.4) <i>BGN'000</i>	Revaluation reserve <i>BGN'000</i>	Reserve from actuarial valuations <i>BGN'000</i>	Retained earnings <i>BGN'000</i>	Total <i>BGN'000</i>
At 1 January 2019	13,169	119	-	1,317	20	(442)	6,216	20,399
Profit for the period	-	-	-	-	-	-	4,262	4,262
Other comprehensive income	-	-	-	-	-	(94)	-	(94)
Total comprehensive income	-	-	-	-	-	(94)	4,262	4,168
Transactions with owners								
Treasury shares acquired	-	-	(66)	-	-	-	-	(66)
Share based payments	-	-	71	-	-	-	-	71
Treasury shares sold	-	-	5	-	-	-	-	5
Dividends (Note 12.5)	-	-	-	-	-	-	(3,819)	(3,819)
Total transactions with owners	-	-	10	-	-	-	(3,819)	(3,809)
At 31 December 2019	13,169	119	10	1,317	20	(536)	6,659	20,758
At 1 January 2020	13,169	119	10	1,317	20	(536)	6,659	20,758
Profit for the period	-	-	-	-	-	-	4,917	4,917
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-	4,917	4,917
Transactions with owners								
Dividends (Note 12.5)	-	-	-	-	-	-	(3,819)	(3,819)
Total transactions with owners	-	-	-	-	-	-	(3,819)	(3,819)
At 30 September 2020	13,169	119	10	1,317	20	(536)	7,757	21,856

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KORADO-BULGARIA AD
INTERIM STATEMENT OF CASH FLOWS
For the period ended 30 September 2020



	<u>Notes</u>	<u>30.09.2020</u> <i>BGN'000</i>	<u>30.09.2019</u> <i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY			
Proceeds from customers*		15,353	32,380
Payments to suppliers*		(11,527)	(24,118)
Payments to personnel and social security		(2,614)	(4,199)
Taxes and customs duties paid (other than income taxes)		(845)	(1,257)
Taxes refunded (other than income taxes)		1,004	1,851
Income tax paid		(146)	(436)
Bank charges paid and foreign currency differences		(10)	(46)
Other payments, net		(201)	(174)
Net cash flows from operating activity		<u>1,014</u>	<u>4,001</u>
CASH FLOWS FROM INVESTING ACTIVITY			
Purchase of property, plant and equipment		(389)	(81)
Net cash flows used in investing activity		<u>(389)</u>	<u>(81)</u>
CASH FLOWS FROM FINANCING ACTIVITY			
Lease payments	20	(75)	(86)
Dividends paid	12.5	(2,502)	(2,502)
Net cash flows used in financing activity		<u>(2,577)</u>	<u>(2,588)</u>
Net (decrease) in cash and cash equivalents		1,076	1,332
Cash and cash equivalents at 1 January	11	<u>2,932</u>	<u>1,421</u>
Cash and cash equivalents at 30 September 2020	11	<u>4,008</u>	<u>2,753</u>

*Proceeds from customers and payments to suppliers are presented gross including Value Added Tax (VAT)

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