

KORADO-BULGARIA AD
INTERIM STATEMENT OF COMPREHENSIVE INCOME
For the period ended 30 June 2019



	Notes	30.06.2019	30.06.2018
		<i>BGN' 000</i>	<i>BGN' 000</i>
Sale of products	3.1	20,875	20,243
Sale of goods	3.1	240	182
Revenue from contracts with customers		21,115	20,425
Other income	3.2	120	271
Expenses for materials		(14,028)	(14,185)
Employee benefit expense	3.3	(2,554)	(2,092)
Expenses for hired services	3.4	(620)	(630)
Depreciation and amortization expenses	7,8	(554)	(547)
Other expenses	3.5	(313)	(454)
Changes in finished goods and work in progress		461	834
Operating profit		3,627	3,622
Finance costs	3.6	(56)	(59)
Profit before income tax		3,571	3,563
Income tax expense	4	(353)	(350)
Profit for the period		3,218	3,213
Basic earnings per share	6	0.24	0.24
Other comprehensive income		-	-
Total comprehensive income		3,218	3,213

The interim financial statements presented on pages 11-49 are approved by the Board of Directors on 25 July 2019 and are signed as follows:

 Jiri Reznicek
 Executive Director

 Silviya Stefanova
 Chief Accountant

KORADO-BULGARIA AD
INTERIM STATEMENT OF FINANCIAL POSITION
At 30 June 2019



	Notes	30.06.2019 <i>BGN' 000</i>	31.12.2018 <i>BGN' 000</i>
ASSETS			
Non-current assets			
Property, plant and equipment	7	14,640	15,063
Intangible assets	8	11	8
Deferred tax assets	4	48	48
		14,699	15,119
Current assets			
Inventories	9	8,158	7,608
Trade and other receivables	10	1,655	380
Related party trade receivables	16	4,728	6,320
Cash and cash equivalents	11	1,037	1,421
		15,578	15,729
		30,277	30,848
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity			
Share capital	12.1	13,169	13,169
Share premium	12.2	119	119
Statutory reserves	12.3	1,317	1,317
Revaluation reserve		20	20
Reserve from actuarial revaluation		(442)	(442)
Retained earnings		6,932	6,216
Total equity		21,115	20,399
Non-current liabilities			
Lease liabilities	13	112	112
Retirement benefit obligation	14	510	510
Loan payables to related parties	16	3,716	3,716
		4,338	4,338
Current liabilities			
Trade and other payables	15	4,382	5,636
Refund liabilities	15	179	242
Current tax liabilities		131	107
Lease liabilities	13	24	83
Related party trade payables	16	108	43
		4,824	6,111
Total liabilities		9,162	10,449
TOTAL EQUITY AND LIABILITIES		30,277	30,848

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KORADO-BULGARIA AD
STATEMENT OF CHANGES IN EQUITY
For the period ended 30 June 2019



	Share capital (Note 12.1) <i>BGN'000</i>	Share premium (Note 12.2) <i>BGN'000</i>	Statutory reserves (Note 12.3) <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 2018	13,169	119	878	20	(313)	6,143	20,016
Profit for the period (restated)	-	-	-	-	-	5,254	5,254
Other comprehensive income	-	-	-	-	(129)	-	(129)
Total comprehensive income	-	-	-	-	(129)	5,254	5,125
Transactions with the owners							
Transfer	-	-	439	-	-	(439)	-
Dividends	-	-	-	-	-	(4,742)	(4,742)
Total transactions with the owners	-	-	439	-	-	(5,181)	(4,742)
At 31 December 2018	13,169	119	1,317	20	(442)	6,216	20,399
At 1 January 2019	13,169	119	1,317	20	(442)	6,216	20,399
Profit for the period	-	-	-	-	-	3,218	3,219
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	9,434	23,617
Transactions with the owners							
Transfer	-	-	439	-	-	-	-
Dividends	-	-	-	-	-	(2,502)	(2,502)
Total transactions with the owners	-	-	-	-	-	-	-
At 30 June 2019	13,169	119	1,317	20	(442)	6,932	21,115

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KORADO-BULGARIA AD
INTERIM STATEMENT OF CASH FLOWS
For the period ended 30 June 2019



Notes	30.06.2019	30.06.2018
	<i>BGN'000</i>	<i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY		
Proceeds from customers*	21,289	19,790
Payments to suppliers*	(16,463)	(14,465)
Payments to personnel and social security	(2,599)	(1,865)
Taxes and customs duties paid (other than income taxes)	(724)	(1,234)
Taxes refunded (other than income taxes)	1,294	1,349
Income tax paid	(366)	(435)
Bank charges paid and foreign currency differences	(31)	(22)
Other payments, net	(158)	(177)
Net cash flows from operating activity	2,242	2,941
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	(65)	(336)
Net cash flows used in investing activity	(65)	(336)
CASH FLOWS FROM FINANCING ACTIVITY		
Finance lease payments	(59)	(71)
Dividends paid	(2,502)	(3,420)
Net cash flows used in financing activity	(2,561)	(3,491)
Net decrease in cash and cash equivalents	(384)	(886)
Cash and cash equivalents at 1 January	11 1,421	1,488
Cash and cash equivalents at 30 June 2019	11 1,037	602

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

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