


KORADO-BULGARIA AD
INTERIM STATEMENT OF COMPREHENSIVE INCOME
For the six months period ended 30 June 2018



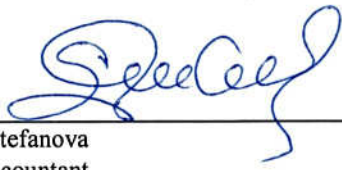
	Notes	30.06.2018	30.06.2017
		<i>BGN'000</i>	<i>(restated)</i> <i>BGN'000</i>
Sale of products	5.1	20,396	21,172
Sale of goods	5.1	182	360
Revenue		20,578	21,532
Other income	5.2	271	112
Expenses for materials		(14,185)	(15,196)
Employee benefit expense	5.3	(2,092)	(2,100)
Expenses for hired services	5.4	(783)	(615)
Depreciation and amortization expenses	9,10	(547)	(548)
Other expenses	5.5	(454)	(558)
Changes in finished goods and work in progress		834	406
Operating profit		3,622	3,033
Finance costs	5.6	(59)	(56)
Profit before income tax		3,563	2,977
Income tax expense	6	(350)	(292)
Profit for the period		3,213	2,685
Basic earnings per share		0.24	0.31
Other comprehensive income		-	-
Total comprehensive income		3,213	2,685

The financial statements presented on pages 3 to 35 are approved by the Board of Directors on 25 July 2018 and are signed as follows:



 Jiri Reznicek
 Executive Director
 25.07.2018





 Silviya Stefanova
 Chief Accountant
 25.07.2018

The notes set out on pages 7-35 are integral part of these financial statements

KORADO-BULGARIA AD
INTERIM STATEMENT OF FINANCIAL POSITION
At 30 June 2018



	Notes	30.06.2018 <i>BGN'000</i>	31.12.2017 <i>BGN'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment	9	14,989	15,257
Intangible assets	10	11	8
Deferred tax assets	6	40	40
		<u>15,040</u>	<u>15,305</u>
Current assets			
Inventories	11	7,404	5,414
Trade and other receivables	12	1,363	242
Related party trade receivables	18	3,571	4,258
Cash and cash equivalents	13	602	1,488
		<u>12,940</u>	<u>11,402</u>
TOTAL ASSETS		<u>27,980</u>	<u>26,707</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	14.1	13,169	13,169
Share premium	14.2	119	119
Statutory reserves	14.3	1,317	878
Revaluation reserve		20	20
Reserve from actuarial revaluation		(313)	(313)
Retained earnings		5,493	6,143
Total equity		<u>19,805</u>	<u>20,016</u>
Non-current liabilities			
Finance lease liabilities	15	94	94
Retirement benefit obligation	16	385	385
Loan payables to related parties	18	3,716	3,716
		<u>4,195</u>	<u>4,195</u>
Current liabilities			
Trade and other payables	17	3,774	2,154
Current tax liabilities		131	216
Finance lease liabilities	15	64	124
Related party trade payables	18	11	2
		<u>3,980</u>	<u>2,496</u>
Total liabilities		<u>8,175</u>	<u>6,691</u>
TOTAL EQUITY AND LIABILITIES		<u>27,980</u>	<u>26,707</u>

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KORADO-BULGARIA AD
INTERIM STATEMENT OF CHANGES IN EQUITY
For the six months period ended 30 June 2018

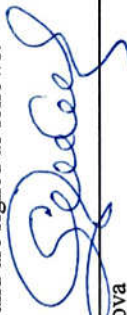


	Share capital (Note 14.1) BGN'000	Share premium (Note 14.2) BGN'000	Statutory reserves (Note 14.3) BGN'000	Revaluation reserve BGN'000	Reserve from actuarial valuations BGN'000	Retained earnings BGN'000	Total BGN'000
At 1 January 2017	8,779	4,509	765	20	(247)	3,761	17,587
Profit for the period (restated)	-	-	-	-	-	2,685	2,685
Total comprehensive income (restated)	-	-	-	-	-	2,685	2,685
Transactions with the owners							
Transfer	-	-	113	-	-	(113)	-
Dividends	-	-	-	-	-	(2,283)	(2,283)
Total transactions with the owners	-	-	113	-	-	(2,396)	(2,283)
At 30 June 2017 (restated)	8,779	4,509	878	20	(247)	4,050	17,989
At 1 January 2018	13,169	119	878	20	(313)	6,143	20,016
Profit for the period	-	-	-	-	-	3,213	3,213
Total comprehensive income	-	-	-	-	-	3,213	3,213
Transactions with the owners							
Transfer	-	-	439	-	-	(439)	-
Dividends	-	-	-	-	-	(3,424)	(3,424)
Total transactions with the owners	-	-	-	-	-	(3,863)	(3,424)
At 30 June 2018	13,169	119	1,317	20	(313)	5,493	19,805

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KORADO-BULGARIA AD
INTERIM STATEMENT OF CASH FLOWS
For the six months period ended 30 June 2018



	Notes	2018 <i>BGN'000</i>	2017 <i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY			
Proceeds from customers*		19,790	18,660
Payments to suppliers*		(14,465)	(14,722)
Payments to personnel and social security		(1,865)	(1,999)
Taxes and customs duties paid (other than income taxes)		(1,234)	(1,177)
Taxes refunded (other than income taxes)		1,349	1,430
Income tax paid		(435)	(194)
Bank charges paid and foreign currency differences		(22)	(29)
Other payments, net		(177)	(116)
Net cash flows from operating activity		2,941	1,853
CASH FLOWS FROM INVESTING ACTIVITY			
Purchase of property, plant and equipment		(336)	(351)
Net cash flows used in investing activity		(336)	(351)
CASH FLOWS FROM FINANCING ACTIVITY			
Finance lease payments		(71)	(71)
Dividends paid		(3,420)	(2,281)
Net cash flows used in financing activity		(3,491)	(2,352)
Net decrease in cash and cash equivalents		(886)	(850)
Cash and cash equivalents at 1 January	13	1,488	2,301
Cash and cash equivalents at 30 June 2018	13	602	1,451

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

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