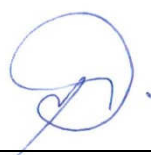



KORADO-BULGARIA AD
STATEMENT OF COMPREHENSIVE INCOME
31 MARCH 2022



| | Notes | 31.03.2022 | 31.03.2021 |
|--|------------|-------------------|-------------------|
| | | <i>BGN'000</i> | <i>BGN'000</i> |
| Sale of products | | 16,813 | 10,580 |
| Sale of goods | | 239 | 143 |
| Sales of services | | 28 | 12 |
| Revenue from contracts with customers | 3.1 | 17,080 | 10,735 |
| Other income | 3.2 | 392 | 597 |
| Expenses for materials | | (13,555) | (7,806) |
| Employee benefit expense | 3.3 | (1,605) | (1,407) |
| Expenses for hired services | 3.4 | (428) | (318) |
| Depreciation and amortization expenses | 6, 7, 12.2 | (260) | (279) |
| Other expenses | 3.5 | (328) | (686) |
| Changes in finished goods and work in progress | | 492 | 302 |
| Operating profit | | 1,788 | 1,138 |
| Finance costs | 3.6 | (24) | (21) |
| Profit before income tax | | 1,764 | 1,117 |
| Income tax expense | 4 | - | - |
| Profit for the period | | 1,764 | 1,117 |
| Basic and diluted earnings per share | 5 | 0,13 | 0,08 |



 Jiri Reznicek
 Executive Director



 Silviya Stefanova
 Chief Accountant

KORADO-BULGARIA AD
STATEMENT OF FINANCIAL POSITION
At 31 MARCH 2022



| | Notes | 31.03.2022 | 31.12.2021 |
|-------------------------------------|-------|-------------------|-------------------|
| | | <i>BGN'000</i> | <i>BGN'000</i> |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 6 | 14,230 | 14,246 |
| Right-of-use assets | 12.2 | 371 | 219 |
| Intangible assets | 7 | 11 | 13 |
| Deferred tax assets | 4 | 11 | 11 |
| | | 14,623 | 14,489 |
| Current assets | | | |
| Inventories | 8 | 12,225 | 13,861 |
| Trade and other receivables | 9 | 2,990 | 1,584 |
| Related party trade receivables | 16 | 3,923 | 4,397 |
| Cash and cash equivalents | 10 | 912 | 1,170 |
| | | 20,050 | 21,012 |
| TOTAL ASSETS | | 34,673 | 35,501 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 11.1 | 13,169 | 13,169 |
| Share premium | 11.2 | 119 | 119 |
| Reserves | 11.4 | 681 | 681 |
| Retained earnings | | 10,155 | 8,391 |
| Total equity | | 24,124 | 22,360 |
| Non-current liabilities | | | |
| Lease liabilities | 12.1 | 209 | 116 |
| Retirement benefit obligation | 13 | 543 | 543 |
| Loan payables to related parties | 16 | 3,716 | 3,716 |
| | | 4,468 | 4,375 |
| Current liabilities | | | |
| Trade and other payables | 14 | 5,318 | 7,491 |
| Related party trade payables | 16 | 484 | 805 |
| Current tax liabilities | | 90 | 200 |
| Provisions | 15 | 132 | 220 |
| Lease liabilities | 12.1 | 57 | 50 |
| Loan payables to related parties | 16 | - | - |
| | | 6,081 | 8,766 |
| Total liabilities | | 10,549 | 13,141 |
| TOTAL EQUITY AND LIABILITIES | | 34,673 | 35,501 |

 Jiri Reznicek
 Executive Director

 Silviya Stefanova
 Chief Accountant

KORADO-BULGARIA AD
STATEMENT OF CHANGES IN EQUITY
31 MARCH 2022



| | Share capital (Note 11.1) BGN'000 | Share premium (Note 11.2) BGN'000 | Statutory and other reserves (Note 11.4) BGN'000 | Revaluation reserve BGN'000 | Reserve from actuarial valuations BGN'000 | Retained earnings BGN'000 | Total BGN'000 |
|---------------------------------------|--|--|--|-----------------------------------|---|---------------------------------|-------------------------|
| At 1 January 2021 | 13,169 | 119 | 1,327 | - | (605) | 7,451 | 21,460 |
| Profit for the year | - | - | - | - | - | 4,759 | 4,759 |
| Other comprehensive income | - | - | - | - | (41) | - | (41) |
| Total comprehensive income | - | - | - | - | (41) | 4,759 | 4,718 |
| Transactions with owners | | | | | | | |
| Dividends (Note 11.5) | - | - | - | - | - | (3,819) | (3,819) |
| Total transactions with owners | - | - | - | - | - | (3,819) | (3,819) |
| At 31 December 2021 | 13,169 | 119 | 1,327 | - | (646) | 8,391 | 22,360 |
| At 1 January 2022 | 13,169 | 119 | 1,327 | - | (646) | 8,391 | 22,360 |
| Profit for the year | - | - | - | - | - | 1,764 | 1,764 |
| Other comprehensive income | - | - | - | - | - | - | - |
| Total comprehensive income | - | - | - | - | - | 1,764 | 1,764 |
| Transactions with owners | | | | | | | |
| Dividends (Note 11.5) | - | - | - | - | - | - | - |
| Total transactions with owners | - | - | - | - | - | - | - |
| At 31 March 2022 | 13,169 | 119 | 1,327 | - | (646) | 10,155 | 24,124 |

 Jiri Reznicek
 Executive Director

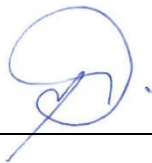
 Silviya Stefanova
 Chief Accountant

KORADO-BULGARIA AD
STATEMENT OF CASH FLOWS
31 MARCH 2022




| Notes | 31.03.2022 | 31.03.2021 |
|---|-------------------|-------------------|
| | <i>BGN'000</i> | <i>BGN'000</i> |
| CASH FLOWS FROM OPERATING ACTIVITY | | |
| Proceeds from customers* | 15,871 | 7,597 |
| Payments to suppliers* | (13887) | (6,965) |
| Payments to personnel and social security | (1,626) | (1,501) |
| Taxes and customs duties paid (other than income taxes) | (909) | (302) |
| Taxes refunded (other than income taxes) | 617 | 657 |
| Income tax paid | (191) | (83) |
| Interest paid | - | - |
| Bank charges paid and foreign currency differences | (8) | (5) |
| Other payments, net | (81) | (57) |
| Net cash flows from operating activity | (214) | (659) |
| CASH FLOWS FROM INVESTING ACTIVITY | | |
| Purchase of property, plant and equipment | (31) | (48) |
| Net cash flows used in investing activity | (31) | (48) |
| CASH FLOWS FROM FINANCING ACTIVITY | | |
| Lease payments | 12.1, 20 (13) | (18) |
| Dividends paid | 11.5 - | - |
| Net cash flows used in financing activity | (13) | (18) |
| Net increase/(decrease) in cash and cash equivalents | (258) | (725) |
| Cash and cash equivalents at 1 January | 10 1,170 | 3,620 |
| Cash and cash equivalents at 31 March 2022 | 10 912 | 2,895 |

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



Jiri Reznicek
Executive Director



Silviya Stefanova
Chief Accountant