

KORADO-BULGARIA AD
STATEMENT OF COMPREHENSIVE INCOME
At 31 December 2021



	Notes	31.12.2021r. BGN'000	31.12.2020r. BGN'000
Sale of products	3.1	55,592	38,702
Sale of goods	3.1	1,057	538
Sales of services	3.1	73	49
Revenue from contracts with customers		56,722	39,289
Income from Government		172	
Other income	3.2	2,162	267
Expenses for materials		(41,657)	(25,154)
Employee benefit expense	3.3	(6,664)	(5,610)
Expenses for hired services	3.4	(1,693)	(1,472)
Depreciation and amortization expenses	7.1, 7.2, 8	(1,087)	(1,114)
Other expenses	3.5	(3,085)	(845)
Changes in finished goods and work in progress		525	(169)
Operating profit		5,395	5,192
Finance costs	3.6	(94)	(88)
Profit before income tax		5,301	5,104
Income tax expense	4	(151)	(513)
Profit for the period		5,150	4,591
Basic earnings per share	6	0,39	0,35

 Jiri Reznicek
 Executive Director

 Silviya Stefanova
 Chief Accountant

KORADO-BULGARIA AD
STATEMENT OF FINANCIAL POSITION
At 31 December 2021



	Notes	31.12.2021r. BGN'000	31.12.2020 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	7.2	14,246	13,852
Assets with the right of use	7.1, 7.2	219	309
Intangible assets	8	13	17
Deferred tax assets	4	30	30
		14,508	14,208
Current assets			
Inventories	9	13,861	5,363
Trade and other receivables	10	1,766	1,038
Related party trade receivables	16	4,397	5,313
Cash and cash equivalents	11	1,170	3,620
		21,194	15,334
TOTAL ASSETS		35,702	29,542
EQUITY AND LIABILITIES			
Equity			
Share capital	12	13,169	13,169
Share premium	12	119	119
Treasury shares	12	10	10
Reserves	12	667	711
Retained earnings	12	8,782	7,451
Total equity		22,747	21,460
Non-current liabilities			
Lease liabilities	13	116	127
Retirement benefit obligation	14	543	559
Loan payables to related parties	16	-	-
		659	686
Current liabilities			
Trade and other payables	15	7,711	3,341
Contract liabilities	15	-	-
Current tax liabilities		14	122
Lease liabilities	13	50	85
Loan payables to related parties	16	3,716	3,716
Related party trade payables	16	805	132
		12,296	7,396
Total liabilities		12,955	8,082
TOTAL EQUITY AND LIABILITIES		35,702	29,542

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KORADO-BULGARIA AD
STATEMENT OF CHANGES IN EQUITY
For the period ended at 31 December 2021



	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 2020	13,169	119	9	1,317	20	(536)	6,659	20,758
Profit for the period	-	-	-	-	-	-	4,591	4,591
Other comprehensive income	-	-	-	-	(20)	(69)	20	(70)
Total comprehensive income	-	-	-	-	(20)	(69)	4,611	4,522
Transactions with owners								
Treasury shares acquired	-	-						
Share based payments								
Treasury shares sold								
Dividends (Note 12.5)	-	-	-	-	-	-	(3,819)	(3,819)
Total transactions with owners	-	-	-	-	-	-	(3,819)	(3,819)
At 31 December 2020	13,169	119	9	1,317	-	(605)	7,451	21,460
At 1 January 2021	13,169	119	9	1,317	-	(605)	7,451	21,460
Profit for the period	-	-	-	-	-	-	5,150	5,150
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	(44)	-	(44)
Transactions with owners								
Dividends (Note 12.5)	-	-	-	-	-	-	(3,819)	(3,819)
Total transactions with owners	-	-	-	-	-	-	-	-
At 31 December 2021	13,169	119	9	1,317	-	(649)	8,782	22,747

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KORADO-BULGARIA AD
STATEMENT OF CASH FLOWS
For the period ended at 31 December 2021



	Notes	31.12.2021г.	31.12.2020
		<i>BGN'000</i>	<i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY			
Proceeds from customers*		59,566	36,133
Payments to suppliers*		(52,221)	(25,455)
Payments to personnel and social security		(6,654)	(5,570)
Taxes and customs duties paid (other than income taxes)		(3,194)	(1,595)
Taxes refunded (other than income taxes)		5,380	2,658
Income tax paid		(447)	(486)
Bank charges paid and foreign currency differences		(27)	(43)
Other payments, net		(287)	(215)
Net cash flows from operating activity		2,116	5,427
CASH FLOWS FROM INVESTING ACTIVITY			
Purchase of property, plant and equipment		(651)	(818)
Net cash flows used in investing activity		(651)	(818)
CASH FLOWS FROM FINANCING ACTIVITY			
Purchases of treasury shared	12.3, 20	-	-
Proceeds form	12.3, 20	-	-
Lease payments	20	(95)	(102)
Dividends paid	12.5	(3,820)	(3,819)
Net cash flows used in financing activity		(3,915)	(3,921)
Net increase/(decrease) in cash and cash equivalents		(2,450)	688
Cash and cash equivalents at 1 January	11	3,620	2,932
Cash and cash equivalents at 31 December 2021	11	1,170	3,620

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