

KORADO-BULGARIA AD
STATEMENT OF COMPREHENSIVE INCOME
31 December 2022



	Notes	31.12.2022 <i>BGN'000</i>	31.12.2021 <i>BGN'000</i>
Sale of products		54,247	55,592
Sale of goods		810	1,057
Sales of services		76	73
Revenue from contracts with customers	3.1	55,133	56,722
Other income	3.2	383	2,162
Income government finance	3.2	1,921	172
Expenses for materials		(42,094)	(41,657)
Employee benefit expense	3.3	(6,427)	(6,664)
Expenses for hired services	3.4	(1,747)	(1,693)
Depreciation and amortization expenses	6, 7, 12.2	(1,065)	(1,087)
Other expenses	3.5	(1,156)	(3,095)
Changes in finished goods and work in progress		39	525
Operating profit		4,987	5,385
Finance costs	3.6	(118)	(94)
Profit before income tax		4,869	5,291
Income tax expense	4	(311)	(532)
Profit for the period		4,558	4,759
Basic and diluted earnings per share	5	0,35	0,36

Jiri Reznicek
Executive Director

Silviya Stefanova
Chief Accountant

	Notes	31.12.2022 <i>BGN'000</i>	31.12.2021 <i>BGN'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment	6	14,210	14,246
Right-of-use assets	12.2	557	219
Intangible assets	7	14	13
Deferred tax assets	4	11	11
		14,792	14,489
Current assets			
Inventories	8	12,651	13,861
Trade and other receivables	9	1,017	1,584
Related party trade receivables	16	4,023	4,397
Cash and cash equivalents	10	489	1,170
		18,180	21,012
TOTAL ASSETS		32,972	35,501
EQUITY AND LIABILITIES			
Equity			
Share capital	11.1	13,169	13,169
Share premium	11.2	119	119
Reserves	11.4	640	681
Retained earnings		9,130	8,391
Total equity		23,058	22,360
Non-current liabilities			
Lease liabilities	12.1	254	116
Retirement benefit obligation	13	529	543
Loan payables to related parties	16	6,063	3,716
		6,846	4,375
Current liabilities			
Trade and other payables	14	2,004	7,491
Related party trade payables	16	823	805
Current tax liabilities		11	200
Provisions	15	107	220
Lease liabilities	12.1	123	50
Loan payables to related parties	16	-	-
		3,068	8,766
Total liabilities		9,914	13,141
TOTAL EQUITY AND LIABILITIES		32,972	35,501

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



	Share capital (Note 11.1) <i>BGN'000</i>	Share premium (Note 11.2) <i>BGN'000</i>	Statutory and other reserves (Note 11.4) <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 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	-	-	-	-	-	4,558	4,558
Other comprehensive income	-	-	-	-	(40)	-	(40)
Total comprehensive income	-	-	-	-	(40)	-	4,518
Transactions with owners							
Dividends (Note 11.5)	-	-	-	-	-	(3,820)	(3,820)
Total transactions with owners	-	-	-	-	-	-	-
At 31 December 2022	13,169	119	1,327	-	(686)	9,129	23,058

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	Notes	30.09.2022 <i>BGN'000</i>	30.09.2021 <i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY			
Proceeds from customers*		45,743	59,566
Payments to suppliers*		(38,228)	(52,221)
Payments to personnel and social security		(5,238)	(6,654)
Taxes and customs duties paid (other than income taxes)		(3,901)	(3,194)
Taxes refunded (other than income taxes)		4,518	5,380
Income tax paid		(460)	(447)
Interest paid		-	(5)
Bank charges paid and foreign currency differences		(28)	(24)
Other payments, net		(211)	(285)
Net cash flows from operating activity		2,195	2,116
CASH FLOWS FROM INVESTING ACTIVITY			
Purchase of property, plant and equipment		(420)	(651)
Net cash flows used in investing activity		(420)	(651)
CASH FLOWS FROM FINANCING ACTIVITY			
Lease payments	12.1, 20	(188)	(96)
Amount loan		2,347	
Dividends paid	11.5	(3,819)	(3,819)
Net cash flows used in financing activity		(1,660)	(3,915)
Net increase/(decrease) in cash and cash equivalents		(681)	(2,450)
Cash and cash equivalents at 1 January	10	1,170	3,620
Cash and cash equivalents at 31 December 2022	10	489	1,170

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

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