

KORADO-BULGARIA AD
STATEMENT OF COMPREHENSIVE INCOME
30 June 2023



	Notes	30.06.2023 <i>BGN'000</i>	30.06.2022 <i>BGN'000</i>
Sale of products		17,341	30,707
Sale of goods		335	502
Sales of services		18	41
Revenue from contracts with customers	3.1	17,694	31,250
Other income	3.2	218	271
Income government finance	3.2	145	615
Expenses for materials		(12,788)	(24,357)
Employee benefit expense	3.3	(2,358)	(3,342)
Expenses for hired services	3.4	(906)	(873)
Depreciation and amortization expenses	6, 7, 12.2	(544)	(521)
Other expenses	3.5	(428)	(655)
Changes in finished goods and work in progress		130	795
Operating profit		1,163	3,183
Finance costs	3.6	(128)	(48)
Profit before income tax		1,035	3.135
Income tax expense	4	-	(311)
Profit for the period		1,035	2.824
Basic and diluted earnings per share	5	0,08	0,21


Jiri Reznicek
 Executive Director

Silviya Stefanova
 Chief Accountant

KORADO-BULGARIA AD
STATEMENT OF FINANCIAL POSITION
At 30 June 2023



	Notes	30.06.2023 BGN'000	31.12.2022 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	6	14,031	14,210
Right-of-use assets	12.2	516	557
Intangible assets	7	10	14
Deferred tax assets	4	-	-
		14,557	14,781
Current assets			
Inventories	8	9,009	12,651
Trade and other receivables	9	1,152	997
Related party trade receivables	16	7,611	4,023
Cash and cash equivalents	10	747	489
		18,519	18,160
		33,076	32,941
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity			
Share capital	11.1	13,169	13,169
Share premium	11.2	119	119
Reserves	11.4	644	644
Retained earnings		8,954	8,954
Current profit		1,035	
Total equity		23,921	22,886
Non-current liabilities			
Lease liabilities	12.1	254	254
Retirement benefit obligation	13	529	529
Loan payables to related parties	16	5,085	6,063
		7	7
		5,875	6,853
Current liabilities			
Trade and other payables	14		
Related party trade payables	16	2,834	2,001
Current tax liabilities		349	823
Provisions	15	33	148
Lease liabilities	12.1	-	107
Loan payables to related parties	16	64	123
		3,280	3,202
Total liabilities		9,155	10,055
TOTAL EQUITY AND LIABILITIES		33,076	32,941


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KORADO-BULGARIA AD
STATEMENT OF CHANGES IN EQUITY
30 June 2023




	Share capital (Note 11.1) BGN'000	Share premium (Note 11.2) BGN'000	Statutory and other reserves (Note 11.4) BGN'000	Reserve from actuarial valuations BGN'000	Retained earnings BGN'000	Total BGN'000
At 1 January 2022	13,169	119	1,327	(646)	8,391	22,360
Profit for the year	-	-	-	-	4,382	4,382
Other comprehensive income	-	-	-	(36)	-	(36)
Total comprehensive income	-	-	-	(36)	4,382	4,346
Transactions with owners						
Dividends (Note 11.5)	-	-	-	-	(3,819)	(3,819)
Total transactions with owners	-	-	-	-	(3,819)	(3,819)
	13,169	119	1,327	(683)	8,954	22,886
At 31 December 2022						
At 1 January 2023	13,169	119	1,327	(683)	8,954	22,886
Current profit	-	-	-	-	1,035	1,035
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-
Transactions with owners						
Dividends (Note 11.5)	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-
At 30 June 2023	13,169	119	1,327	(683)	9,989	23,921

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Notes	30.06.2023	30.06.2022
	<i>BGN'000</i>	<i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY		
Proceeds from customers*	12,223	30,850
Payments to suppliers*	(9,497)	(22,542)
Payments to personnel and social security	(2,476)	(3,448)
Taxes and customs duties paid (other than income taxes)	(738)	(2,069)
Taxes refunded (other than income taxes)	1,446	2,297
Income tax paid	(290)	(380)
Interest paid	-	-
Bank charges paid and foreign currency differences	(19)	(19)
Other payments, net	(245)	(132)
Net cash flows from operating activity	404	4,557
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	(87)	(329)
Net cash flows used in investing activity	(87)	(329)
CASH FLOWS FROM FINANCING ACTIVITY		
Lease payments	12.1, 20 (59)	(111)
Dividends paid	11.5 -	-
Net cash flows used in financing activity	-	(2,502)
Net increase/(decrease) in cash and cash equivalents	(59)	(2,613)
		258
Cash and cash equivalents at 1 January	10 489	1,170
Cash and cash equivalents at 30 June 2023	10 747	2,785

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



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