

KORADO-BULGARIA AD
STATEMENT OF COMPREHENSIVE INCOME
30 SEPTEMBER 2023



	Notes	30.09.2023	30.09.2022
		<i>BGN'000</i>	<i>BGN'000</i>
Sale of products		27,944	45,187
Sale of goods		548	634
Sales of services		23	57
Revenue from contracts with customers	3.1	28,515	45,878
Other income	3.2	281	335
Income government finance	3.2	145	1,487
Expenses for materials		(19,513)	(35,627)
Employee benefit expense	3.3	(3,884)	(4,935)
Expenses for hired services	3.4	(1,416)	(1,336)
Depreciation and amortization expenses	6, 7, 12.2	(815)	(791)
Other expenses	3.5	(657)	(856)
Changes in finished goods and work in progress		19	688
Operating profit		2,675	4,843
Finance costs	3.6	(185)	(73)
Profit before income tax		2,490	4,770
Income tax expense	4	-	(311)
Profit for the period		2,490	4,459
Basic and diluted earnings per share	5	0,19	0,34

 Jiri Reznicek
 Executive Director

 Silviya Stefanova
 Chief Accountant

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



	Notes	30.09.2023	31.12.2022
		BGN'000	BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	6	13,811	14,210
Right-of-use assets	12.2	495	557
Intangible assets	7	8	14
Deferred tax assets	4	-	-
		14,314	14,781
Current assets			
Inventories	8	8,150	12,651
Trade and other receivables	9	1,231	997
Related party trade receivables	16	6,709	4,023
Cash and cash equivalents	10	2,823	489
		18,913	18,160
		33,227	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		7,638	8,954
Current profit		2,490	
Total equity		24,060	22,886
Non-current liabilities			
Lease liabilities	12.1	254	254
Retirement benefit obligation	13	529	529
Loan payables to related parties	16	3,912	6,063
		7	7
		4,702	6,853
Current liabilities			
Trade and other payables	14		
Related party trade payables	16	4,392	2,001
Current tax liabilities		4	823
Provisions	15	36	148
Lease liabilities	12.1	-	107
Loan payables to related parties	16	33	123
		4,465	3,202
Total liabilities		9,167	10,055
TOTAL EQUITY AND LIABILITIES		33,227	32,941

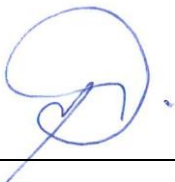
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KORADO-BULGARIA AD
STATEMENT OF CHANGES IN EQUITY
30 SEPTEMBER 2023



	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>	Reserve from actuarial valuations <i>BGN'000</i>	Retained earnings <i>BGN'000</i>	Total <i>BGN'000</i>
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	-	-	-	-	2,490	2,490
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-
Transactions with owners						
Dividends (Note 11.5)	-	-	-	-	(1,316)	(1,316)
Total transactions with owners	-	-	-	-	(1,316)	(1,316)
At 30 September 2023	13,169	119	1,327	(683)	10,128	24,060



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KORADO-BULGARIA AD
STATEMENT OF CASH FLOWS
30 SEPTEMBER 2023



Notes	30.09.2023	30.09.2022
	<i>BGN'000</i>	<i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY		
Proceeds from customers*	22,482	45,743
Payments to suppliers*	(15,469)	(38,228)
Payments to personnel and social security	(3,445)	(5,238)
Taxes and customs duties paid (other than income taxes)	(1,434)	(3,901)
Taxes refunded (other than income taxes)	2,315	4,518
Income tax paid	(275)	(460)
Interest paid	-	-
Bank charges paid and foreign currency differences	(30)	(28)
Other payments, net	(295)	(211)
Net cash flows from operating activity	3,849	2,195
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	(109)	(336)
Net cash flows used in investing activity	(109)	(336)
CASH FLOWS FROM FINANCING ACTIVITY		
Lease payments	12.1, 20 (90)	(139)
Dividends paid	11.5 -	-
Net cash flows used in financing activity	(1,316)	(2,502)
Net increase/(decrease) in cash and cash equivalents	(1,406)	(2,641)
	2,334	(782)
Cash and cash equivalents at 1 January	10 489	1,170
Cash and cash equivalents at 30 September 2023	10 2,823	388

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

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