

KORADO-BULGARIA AD
STATEMENT OF COMPREHENSIVE INCOME
31 December 2024



	Note	2024	2023
		<i>BGN'000</i>	<i>BGN'000</i>
Sale of products		33,987	38,555
Sale of goods		711	679
Sales of services		36	40
Revenue from contracts with customers	3.1	34,734	39,274
Other income	3.2	642	341
Government grants	3.2	236	151
Expenses for materials	8	(22,457)	(25,693)
Employee benefit expense	3.3	(6,779)	(5,885)
Expenses for hired services	3.4	(1,493)	(1,443)
Depreciation and amortization expenses	6, 7, 12.2	(1,112)	(1,088)
Other expenses	3.5	(1,294)	(998)
Changes in finished goods and work in progress		(59)	(484)
Operating profit		2,418	4,175
Finance costs	3.6	(44)	(203)
Profit before income tax		2,374	3,972
Income tax expense	4	(165)	(403)
Profit for the period		2,209	3,569
Basic and diluted earnings per share		0,17	0,27

Jiri Reznicek
Executive Director

Silviya Stefanova
Chief Accountant

KORADO-BULGARIA AD
STATEMENT OF FINANCIAL POSITION
31 December 2024



	Notes	30.09.2024	31.12.2023
		<i>BGN'000</i>	<i>BGN'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment	6	13,255	13,751
Right-of-use assets	12.2	342	450
Intangible assets	7	11	5
		13,608	14,208
Current assets			
Inventories	8	7,175	6,967
Trade and other receivables	9	721	702
Related party trade receivables	16	4,281	8,812
Cash and cash equivalents	10	2,780	1,296
		14,957	17,777
TOTAL ASSETS		28,565	31,985
EQUITY AND LIABILITIES			
Equity			
Share capital	11.1	13,169	13,169
Share premium	11.2	119	119
Reserves	11.4	469	566
Retained earnings		7,388	11,207
Profit for the period		2,209	
Total equity		23,354	25,061
Non-current liabilities			
Lease liabilities	12.1	-	141
Retirement benefit obligation	13	673	519
Loan payables to related parties	16	-	2,347
	4	6	6
		679	3,013
Current liabilities			
Trade and other payables	14	2,611	3,362
Related party trade payables	16	1,537	69
Current tax liabilities		7	102
Provisions	15	238	264
Lease liabilities	12.1	139	114
		4,532	3,911
Total liabilities		5,211	6,924
TOTAL EQUITY AND LIABILITIES		28,565	31,985

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KORADO-BULGARIA AD
STATEMENT OF CHANGES IN EQUITY
31 December 2024



	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 2023	13,169	119	1,327	(683)	8,954	22,886
Profit for the year	-	-	-	-	3,569	3,569
Other comprehensive income	-	-	-	(78)	-	(78)
Total comprehensive income	-	-	-	(78)	3,569	3,491
Transactions with owners						
Dividends (Note 11.5)	-	-	-	-	(1,316)	(1,316)
Total transactions with owners	-	-	-	-	(1,316)	(1,316)
At 31 December 2023	13,169	119	1,327	(761)	11,207	25,061
At 1 January 2024	13,169	119	1,327	(761)	11,207	25,061
Current profit	-	-	-	-	2,209	2,209
Other comprehensive income	-	-	-	(96)	-	(96)
Total comprehensive income	-	-	-	(96)	-	(96)
Transactions with owners	-	-	-	-	(3,820)	(3,820)
Dividends (Note 11.5)	-	-	-	-	-	-
Total transactions with owners	13,169	119	1,327	(857)	9,637	23,395
At 31 December 2024	13,169	119	1,327	(857)	9,596	23,354

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KORADO-BULGARIA AD
STATEMENT OF CASH FLOWS
31 December 2024



Notes	31.12.2024	31.12.2023
	<i>BGN'000</i>	<i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY		
Proceeds from customers*	37,610	29,692
Payments to suppliers*	(26,749)	(21,278)
Payments to personnel and social security	(6,291)	(5,893)
Taxes and customs duties paid (other than income taxes)	(2,109)	(2,229)
Taxes refunded (other than income taxes)	4,017	3,621
Income tax paid	(312)	(437)
Interest paid	-	(3)
Bank charges paid and foreign currency differences	(52)	(41)
Other payments, net	(184)	(298)
Net cash flows from operating activity	5,930	3,134
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	(514)	(887)
Net cash flows used in investing activity	(514)	(887)
CASH FLOWS FROM FINANCING ACTIVITY		
Lease payments	12.1, 20 (116)	(122)
Loan received	16, 20 -	-
Dividends paid	11.5, 20 (3,816)	(1,318)
Net cash flows used in financing activity	(3,932)	(1,440)
Net increase/(decrease) in cash and cash equivalents	1,484	807
Cash and cash equivalents at 1 January	10 1,296	10 489
Cash and cash equivalents at 31 December 2024	10 2,780	10 1,296

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