

KORADO-BULGARIA AD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD 31 MARCH 2025



	Note	31.03.2025	31.03.2024
		<i>BGN'000</i>	<i>BGN'000</i>
Sale of products		7,647	7,420
Sale of goods		125	91
Sales of services		8	8
Revenue from contracts with customers	3.1	7,780	7,519
Other income	3.2	61	358
Government grants	3.2	128	-
Expenses for materials	8	(5,562)	(4,699)
Employee benefit expense	3.3	(1,622)	(1,350)
Expenses for hired services	3.4	(391)	(467)
Depreciation and amortization expenses	6, 7, 12.2	(278)	(279)
Other expenses	3.5	(188)	(439)
Changes in finished goods and work in progress		486	337
Operating profit		414	980
Finance costs	3.6	(8)	(13)
Profit before income tax		406	967
Income tax	4	-	-
Profit for the period		406	967

Jiri Reznicek
Executive Director

Silviya Stefanova
Chief Accountant

KORADO-BULGARIA AD
STATEMENT OF FINANCIAL POSITION
31 MARCH 2025



	Note	31.03.2025	31.12.2024
		<i>BGN'000</i>	<i>BGN'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment	6	13,129	13,255
Right-of-use assets	12.2	212	342
Intangible assets	7	10	11
		13,351	13,608
Current assets			
Inventories	8	7,648	7,175
Trade and other receivables	9	518	671
Related party trade receivables	16	4,356	4,280
Cash and cash equivalents	10	2,069	2,780
		14,591	14,906
TOTAL ASSETS		27,942	28,514
EQUITY AND LIABILITIES			
Equity			
Share capital	11.1	13,169	13,169
Share premium	11.2	119	119
Reserves	11.4	479	479
Retained earnings		9,522	9,522
Profit for the period		406	
Total equity		23,695	23,289
Non-current liabilities			
Lease liabilities	12.1	-	-
Retirement benefit obligation	13	673	673
Loan payables to related parties	16	-	-
Deferred tax liabilities	4	-	-
		673	673
Current liabilities			
Trade and other payables	14	2,097	2,612
Related party trade payables	16	1,241	1,537
Current tax liabilities		42	26
Provisions	15	107	238
Lease liabilities	12.1	87	139
		3,574	4,552
Total liabilities		4,247	5,225
TOTAL EQUITY AND LIABILITIES		27,942	28,514

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KORADO-BULGARIA AD
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 31 MARCH 2025



	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 2024	13,169	119	1,327	(761)	11,207	25,061
Profit for the year	-	-	-	-	2,135	2,135
Other comprehensive income	-	-	-	(87)	-	(87)
Total comprehensive income	-	-	-	(87)	2,135	2,048
Transactions with owners						
Dividends (Note 11.5)	-	-	-	-	(3,820)	(3,820)
Total transactions with owners	-	-	-	-	(3,820)	(3,820)
At 31 December 2024	13,169	119	1,327	(848)	9,522	23,289
At 1 January 2025	13,169	119	1,327	(848)	9,522	23,289
Profit for the year	-	-	-	-	406	406
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	406	406
Transactions with owners						
Dividends (Note 11.5)	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-
At 31 March 2025	13,169	119	1,327	(848)	9,928	23,695

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KORADO-BULGARIA AD
STATEMENT OF CASH FLOWS
FOR THE PERIOD 31 MARCH 2025



	Note	31.03.2025	31.03.2024
		<i>BGN'000</i>	<i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY			
Proceeds from customers*		7,125	8,954
Payments to suppliers*		(6,609)	(5,374)
Payments to personnel and social security		(1,695)	(1,511)
Taxes and customs duties paid (other than income taxes)		(586)	(270)
Taxes refunded (other than income taxes)		1,193	1,131
Income tax paid		(24)	(101)
Interest paid		(1)	(4)
Bank charges paid and foreign currency differences		(8)	(1)
Other payments, net		(36)	(121)
Net cash flows from operating activity		(641)	2,703
CASH FLOWS FROM INVESTING ACTIVITY			
Purchase of property, plant and equipment		(17)	(12)
Net cash flows used in investing activity		(17)	(12)
CASH FLOWS FROM FINANCING ACTIVITY			
Lease payments	12.1, 20	(53)	(34)
Dividends paid	11.5, 20	-	-
Net cash flows used in financing activity		(53)	(34)
Net increase in cash and cash equivalents		(711)	2,657
Cash and cash equivalents at 1 January	10	2,780	1,296
Cash and cash equivalents at 31 March	10	2,069	3,953

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

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