

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



	Note	31.12.2025	31.12.2024
		<i>BGN'000</i>	<i>BGN'000</i>
Sale of products		37,155	33,987
Sale of goods		873	711
Sales of services		36	36
Revenue from contracts with customers	3.1	38,064	34,734
Other income	3.2	362	642
Government grants	3.2	142	236
Expenses for materials	8	(25,592)	(22,457)
Employee benefit expense	3.3	(8,102)	(6,779)
Expenses for hired services	3.4	(2,049)	(1,493)
Depreciation and amortization expenses	6, 7, 12.2	(1,126)	(1,112)
Other expenses	3.5	(1,255)	(1,294)
Changes in finished goods and work in progress		449	(59)
Operating profit		893	2,418
Finance costs	3.6	(33)	(44)
Profit before income tax		860	2,374
Income tax	4	(80)	(239)
Profit for the period		780	2,135

Jiri Reznicek
Executive Director

Silviya Stefanova
Chief Accountant

KORADO-BULGARIA AD
STATEMENT OF FINANCIAL POSITION
31 December 2025



	Note	31.12.2025	31.12.2024
		<i>BGN'000</i>	<i>BGN'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment	6	13,064	13,255
Right-of-use assets	12.2	-	342
Intangible assets	7	13	11
		13,077	13,608
Current assets			
Inventories	8	11,932	7,175
Trade and other receivables	9	1,740	671
Related party trade receivables	16	4,951	4,280
Cash and cash equivalents	10	2,745	2,780
		21,368	14,906
TOTAL ASSETS		34,445	28,514
EQUITY AND LIABILITIES			
Equity			
Share capital	11.1	13,169	13,169
Share premium	11.2	119	119
Reserves	11.4	423	479
Retained earnings		8,865	9,522
Profit for the period		780	
Total equity		23,356	23,289
Non-current liabilities			
Lease liabilities	12.1	-	-
Retirement benefit obligation	13	757	673
Loan payables to related parties	16	-	-
Deferred tax liabilities	4	-	-
		757	673
Current liabilities			
Trade and other payables	14	7,264	2,612
Related party trade payables	16	2,675	1,537
Current tax liabilities		15	26
Provisions	15	378	238
Lease liabilities	12.1	-	139
		10,332	4,552
Total liabilities		11,089	5,225
TOTAL EQUITY AND LIABILITIES		34,445	28,514

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



	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 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	-	-	-	-	780	780
Other comprehensive income	-	-	-	(55)	-	(55)
Total comprehensive income	-	-	-	(55)	780	725
Transactions with owners						
Dividends (Note 11.5)	-	-	-	-	(658)	(658)
Total transactions with owners	13,169	119	1,327	(903)	9,644	23,356
At 31 December 2025	13,169	119	1,327	(903)	9,644	23,356

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



	Note	31.12.2025	31.12.2024
		<i>BGN'000</i>	<i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY			
Proceeds from customers*		35,514	37,610
Payments to suppliers*		(26,259)	(26,749)
Payments to personnel and social security		(7,754)	(6,291)
Taxes and customs duties paid (other than income taxes)		(3,900)	(2,109)
Taxes refunded (other than income taxes)		4,210	4,017
Income tax paid		(244)	(312)
Interest paid		(26)	-
Bank charges paid and foreign currency differences		(4)	(52)
Other payments, net		(182)	(184)
Net cash flows from operating activity		1,355	5,930
CASH FLOWS FROM INVESTING ACTIVITY			
Purchase of property, plant and equipment		(593)	(514)
Net cash flows used in investing activity		(593)	(514)
CASH FLOWS FROM FINANCING ACTIVITY			
Lease payments	12.1, 20	(139)	(116)
Dividends paid	11.5, 20	(658)	(3,816)
Net cash flows used in financing activity		(797)	(3,932)
Net increase in cash and cash equivalents		(35)	1,484
Cash and cash equivalents at 1 January	10	2,780	1,296
Cash and cash equivalents at 31 December	10	2,745	2,780

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

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