

SIDMA BULGARIA S.A.

Contents

Company's Financial Statements

31-December-2022

Amounts in EUR	31-Dec-22	31-Dec-21
ASSETS		
Non Current Assets		
Fixed Assets		
Tangible Fixed Assets		
Fields - lots	2 380 465,72	2 380 465,72
Revaluation of land	364 235,91	364 235,91
Mines- ore mines etc.	0,00	0,00
Buildings & technical works	2 315 816,72	2 315 816,72
Revaluation of buildings	19 526,88	19 526,88
Accumulated depreciation of buildings & technical works	-128 135,90	-64 068,91
Machinery - technical installations & other mechanical equipment	943 092,06	935 605,82
Revaluation of machinery	-369 723,45	-369 723,45
Accumulated depreciation of machinery - technical installations & other mechanical equipment	-74 798,04	-44 703,33
Leased machinery (Leasing)	0,00	0,00
Accumulated depreciation of leased machinery (Leasing)	0,00	0,00
Transportation equipment	120 266,05	120 266,05
Revaluation of transport equipment	-49 020,81	-49 020,81
Accumulated depreciation of transportation equipment	-22 148,09	-18 951,94
Leased transportation equipment (Leasing)	82 133,30	92 250,15
Accumulated depreciation of transportation equipment (Leasing)	-26 293,09	-25 277,88
Furniture & other equipment	81 084,22	78 789,58
Accumulated depreciation of furniture & other equipment	-73 358,55	-70 300,04
Fixed assets under construction & down payments	42 089,04	0,00
.....	0,00	0,00
.....	0,00	0,00
Total Fixed Assets	5 605 231,97	5 664 910,47
Intangible Assets		
Development expenses		
Accumulated amortisation of development expenses		
Concessions & industrial property rights		
Accumulated amortisation of concessions & industrial property rights		
Goodwill		
Accumulated amortisation of goodwill		
Other intangible assets	100 141,12	100 141,12
Accumulated amortisation of other intangible assets	-100 023,39	-99 571,16
Defferex tax asset	0,00	0,00
.....		
Total Intangible Assets	117,73	569,96
Investments in real estate		
Investments in real estate		
Depreciation		
Undepreciated balance	0,00	0,00
Investments		
Investments in subsidiary companies		
Investments in associated companies		
Less: Allowances for the devaluation of subsidiary companies		
Allowances for the devaluation of associated companies		
Total Investments	0,00	0,00

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САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

Total of Fixed Assets	5 605 349,70	5 665 480,43
Other non Current Assets		
Long-term Receivables from Deferred Taxes		
Deferred Tax Asset	0,00	0,00
Total Long-term Receivables from Deferred Taxes	0,00	0,00
Long-term Financial Assets Available for Sale		
Shares		
Less: Impairments		
Bonds		
Mutual Fund		
Other		
Total Long-term Financial Assets Available for Sale	0,00	0,00
Long-term Derivatives		
Interest rate swaps		
Foreign exchange swaps		
Forwards Contracts		
Other		
Total Long-term Derivatives	0,00	0,00
Long-term Receivables		
Long-term receivables against associated companies		
Long-term receivables against other participating companies		
Long-term maturity bills receivable		
Titles on long-term investments		
Other long-term receivables		
Total Long-term Receivables	0,00	0,00
Total of other non current assets	0,00	0,00
Total non Current Assets	5 605 349,70	5 665 480,43
Current Assets		
Inventories		
Merchandise	1 378 929,59	937 945,95
Finished and semi-finished products - by-products & scrap material	604 839,74	636 467,83
Work in progress		
Raw and indirect materials - consumables - spare parts & packaging materials	3 083 239,90	1 928 086,33
Advances for inventories purchase	213 327,54	4 329 384,45
Impairment provision of inventories		
Total Inventories	5 280 336,77	7 831 884,55
Short-term Receivables		
Clients	3 578 052,39	2 642 223,94
Less: Allowances for clients	0,00	0,00
Bills receivables		
In portfolio		
In banks for collection		
In banks as collateral		
Non-accrued interest		
Bills overdue		
Cheques receivable (post-dated)		
Cheques overdue (noted)		

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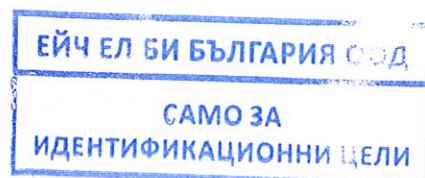
САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

Short-term receivables against associated companies	19,32	159,26
Short-term receivables against other participating companies	35 430,76	55 437,24
Receivables against key management personnel		
Blocked deposit accounts		
Long-term receivables that shall be collected in the next fiscal year		
Doubtful-disputed clients & debtors		
Current tax receivables	62 556,58	-0,01
Sundry debtors		
Less: Allowances		
Receivables from dividends of associated companies		
Down payment and credit control accounts		
Derivatives		
Down payments not for the purchase of fixed assets and inventories		
Prepaid expenses	8 484,88	6 878,39
Non-current receivables from currently-earned income		
Buildings on third parties land		
Other debit transit accounts	269 097,03	484 695,80
Short term portion of deferred tax asset		
Total Short-term Receivables	3 953 640,96	3 189 394,62
Assets available for sale (IFRS 5)		
Land		
Buildings & technical works		
Machinery - technical installations & other mechanical equipment		
Transportation equipment		
Total of Assets available for sale	0,00	0,00
Financial Assets		
<i>Financial Assets Available for sale</i>		
Shares		
Less: Impairments		
Bonds		
Mutual Fund		
Other		
Total	0,00	0,00
<i>Financial assets at fair value through profit and loss</i>		
Stock share		
Less: Impairments		
Mutual Funds		
Bonds		
Other Securities		
Total of financial assets through profit & loss	0,00	0,00
Total of financial assets	0,00	0,00
Cash & Cash equivalent		
Cash on hand	4 386,12	3 273,60
Dividend coupons ready for redemption		
Cash at banks	5 697 526,85	839 488,71
Total of Cash & Cash Equivalent	5 701 912,97	842 762,31
Total Current Assets	14 935 890,70	11 864 041,48

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САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

Total Of Assets	20 541 240,40	17 529 521,91
EQUITY & LIABILITIES		
EQUITY CAPITAL		
Share capital		
Share Capital	3 062 797,38	3 062 797,38
Treasury shares		
Share premium	3 997 954,83	3 997 954,83
.....		
Total of Share capital	7 060 752,21	7 060 752,21
Reserves		
Statutory reserve		
Reserves stipulated by the articles of association		
Special reserves	10 172,53	43 021,55
Extraordinary reserves		
Tax exempt reserves		
Revaluation reserve	2 928 871,81	2 928 871,81
Reserve on Euro transition		
.....		
Total of reserves	2 939 044,34	2 971 893,36
Retained earnings		
Previous years retained earnings	-5 426 665,72	-8 102 566,13
Previous years losses		
Readjustment due to consolidation (according to the full consolidation method)		
Readjustment due to consolidation (according to the equity method)		
Total Previous year retained earnings	-5 426 665,72	-8 102 566,13
Net income of the period	2 338 987,76	2 675 900,41
Losses of the period	0,00	0,00
Readjustment due to consolidation (according to the full consolidation method)		
Readjustment due to consolidation (according to the equity method)		
Total retained earnings of the period	0,00	0,00
Total of retained earnings	-3 087 677,95	-5 426 665,72
Foreign exchange difference due to the transition of balance sheets of foreign subsidiary companies		
Previous years foreign exchange differences		
Current period foreign exchange differences		
Total of Foreign exchange difference	0,00	0,00
TOTAL OWN EQUITY CAPITAL	6 912 118,59	4 605 979,85
Minority interests		
Share Capital		
Reserves		
Foreign exchange differences due to transition		
Previous years retained earnings		
Results of the period		
Total Of Minority Interests	0,00	0,00
Total of Equity Capital	6 912 118,59	4 605 979,85



LIABILITIES		
Long-term liabilities		
<i>Bank loans</i>		
Bond loans		
Bank loans		5 567 775,38
Loans from savings banks		
.....		
Total Bank Loans	0,00	5 567 775,38
Long-term liabilities from leasing activities	36 783,52	53 397,19
Total Bank Loans and financial lease liabilities	36 783,52	5 621 172,56
<i>Long term deferred tax liability</i>		
Next years' taxes (Liability)		
Long-term Deferred Tax Liabilities	252 312,11	252 312,11
Total Long-term Deferred Tax Liabilities	252 312,11	252 312,11
<i>Long term provisions</i>		
Retirement benefit obligation	7 694,00	5 635,98
Other provisions		
Provision for taxes		
.....		
Total of long term provision	7 694,00	5 635,98
<i>Other long term liabilities</i>		
Long-term liabilities to other associated companies		
Long-term maturity bills payable		
Less: Non-accrued interest		
Long-term bank credits secured by bills receivable		
Derivatives		
Government grants		
Other long-term liabilities		
.....		
Total Other Long-term Liabilities	0,00	0,00
Total Long-term Liabilities	296 789,63	5 879 120,65
Short-term liabilities		
<i>Bank Loans</i>		
Short-term bank liability accounts	5 567 764,35	457 970,60
Long-term liabilities payable in the next fiscal year (LOANS)		
.....		
Total Bank Loans	5 567 764,35	457 970,60
Short term financial lease obligation	20 069,06	16 415,57
Long-term liabilities payable in the next fiscal year (LEASES)		
.....		
Total of Financial lease liability	20 069,06	16 415,57
Total of short term bank loans and financial lease liability	5 587 833,41	474 386,18
<i>Short term portion of deferred tax</i>		
Short term portion of deferred tax		
.....		
Total of short term of deferred tax	0,00	0,00
<i>Short term provision</i>		
Short term portion of retirement benefit obligations		
Other provisions		
Income Tax Provisions		

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Total of Short term Provisions	0,00	0,00
Short term liabilities		
Vendors	761 567,57	178 167,04
Bills payable		
Cheques payable		
Customers, Down payments		
Current income tax liability	0,00	0,00
Other taxes and Duties	82 629,94	393 176,67
Proposed taxes on dividends		
Insurance organisations		
Liabilities to associated companies	26 059,01	0,00
Liabilities to other participating companies	6 441 614,30	5 818 421,55
Dividends payable		
Third-party share on dividends payable		
Sundry creditors		
Derivatives		
Deferred income		
Accrued expenses		
Other credit transit accounts	432 627,95	180 269,98
Total of Short term liabilities (excluding Banks)	7 744 498,76	6 570 035,24
Total of Short term Liabilities	13 332 332,17	7 044 421,42
TOTAL OF LIABILITIES	13 629 121,81	12 923 542,07
TOTAL OF EQUITY AND LIABILITIES	20 541 240,40	17 529 521,92
	-0,00	0,00
INCOME STATEMENT	2022	2021
Turnover (Sales)	55 739 700,66	44 575 562,47
Cost of sales	(51 089 613,34)	(39 831 577,52)
Gross Profit	4 650 087,32	4 743 984,95
Plus: Other operating income	209 240,56	207 226,58
Total	4 859 327,88	4 951 211,53
Sales & Marketing Expenses	(1 224 100,53)	(1 048 514,07)
Administrative expenses	(561 555,92)	(513 443,13)
Production expenses not accounted for	(16 657,15)	(10 671,96)
Devaluation of stock		
Total	(1 802 313,60)	(1 572 629,16)
R & D Expenses		
Other expenses		
Total	0,00	0,00
Operating Income	3 057 014,28	3 378 582,37
Income from securities		
Interest and related income	45 005,38	5 523,59
Interest charges and related expenses	(498 493,98)	(414 491,71)
Total Financial Income-net	(453 488,60)	(408 968,12)
Income from investments		
Income from holdings (readjustment according to the equity method)		
Profits from the sale of investments & securities		
Differences from the evaluation of holdings & securities		
Expenses & losses from investments & securities		
Losses from holdings (readjustment according to the equity method)		

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Income from Investments - net	0,00	0,00
Depreciation (-)		
Depreciation incorporated into the operating cost (+)		
Total	0,00	0,00
Extraordinary and non-operating income		
Extraordinary and non-operating expenses		
Total Extraordinary Income-Expenses	0,00	0,00
NET INCOME BEFORE TAX	2 603 525,68	2 969 614,25
Income tax of the fiscal year	(264 537,92)	(204 324,59)
Deferred tax of the period	-	(89 389,25)
Total taxes	(264 537,92)	(293 713,84)
NET INCOME OF THE FISCAL YEAR CARRIED FORWARD	2 338 987,76	2 675 900,41
Minority interests		
NET INCOME AFTER TAXES	2 338 987,76	2 675 900,41
Difference	0,00	-0,00

Other comprehensive income		
Revaluation of property, plant and equipment		
Remeasurements of defined employee benefit liability	-371,02	-495,00
Related tax		
Other comprehensive income for the year, net of tax	-371,02	-495,00
Total comprehensive income for the year	2 338 616,74	2 675 405,41

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САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

SIDMA BULGARIA EAD

Balance Sheet

as at

Amounts in Euros

		31.12.2022	31.12.2021
Assets	Notes		
Non Current Assets			
Tangible Assets	1.1	5 605 231,97	5 664 910,47
Intangible Assets	1.2	117,73	569,96
Investments in Subsidiaries	1.3	0,00	0,00
Investments in Associates	1.4	0,00	0,00
Deferred Tax Assets	1.16	0,00	0,00
Other Non-Current Assets	1.5	0,00	0,00
		5 605 349,70	5 665 480,43
Current Assets			
Inventories	1.6	5 280 336,77	7 831 884,55
Trade Receivables	1.7	3 613 502,47	2 697 820,44
Other Receivables	1.8	340 138,49	491 574,18
Cash and Cash Equivalents	1.9	5 701 912,97	842 762,31
Non-Current Assets Held for Sale	1.10	0,00	0,00
		14 935 890,70	11 864 041,48
Total Assets		20 541 240,40	17 529 521,91
EQUITY			
Share Capital	1.11	3 062 797,38	3 062 797,38
Share Premium	1.11	3 997 954,83	3 997 954,83
Reserves	1.12	2 939 044,34	2 971 893,36
Differences from the revaluation of assets in fair values	1.12		
Retained Earnings	1.13	-3 087 677,95	-5 426 665,72
		6 912 118,59	4 605 979,85
Non Current Liabilities			
Long-term Bank Loans	1.14	36 783,52	5 621 172,56
Government Grants	1.15		
Deferred Tax Liabilities	1.16	252 312,11	252 312,11
Retirement Benefit Obligation	1.17	7 694,00	5 635,98
		296 789,63	5 879 120,65
Current Liabilities			
Short-term Bank Loans	1.14	5 587 833,41	474 386,18
Trade Payables	1.18	7 229 240,88	5 996 588,59
Other Payables	1.18	515 257,89	573 446,65
Income tax and duties	1.18	0,00	0,00
		13 332 332,17	7 044 421,42
Total Equity and Liabilities		20 541 240,40	17 529 521,92

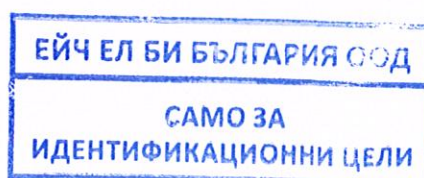
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SIDMA BULGARIA EAD
Profit & Loss Statement for the period
01 January 2022 to 31 December 2022

Amounts in Euros

	Notes	2021	2020
Turnover (sales)	1.19	55 739 701	44 575 562
Cost of goods Sold	1.20	-51 089 613	-39 831 578
Gross Profit		4 650 087,32	4 743 984,95
Other income	1.21	209 240,56	207 226,58
Administrative Expenses	1.22	-561 555,92	-513 443,13
Distribution/Selling Expenses	1.23	-1 224 100,53	-1 048 514,07
Other expenses	1.24	-16 657,15	-10 671,96
Operating loss (EBIT)		3 057 014,28	3 378 582,37
Financial Income	1.25	45 005,38	5 523,59
Finance Expenses	1.25	-498 493,98	-414 491,71
Income from dividends			
Profit/(Loss) from sales of fixed assets			
Profit/(Loss) from Subsidiaries/Associates			
Profit before taxation		2 603 525,68	2 969 614,25
Income Tax (Expense)/Benefit	1,26	-264 537,92	-293 713,84
Profit after taxation		2 338 987,76	2 675 900,41
Other comprehensive income			
Revaluation of property, plant and equipment		0,00	0,00
Remeasurements of defined employee benefit I		-371,02	-495,00
Related tax		0,00	0,00
Other comprehensive income for the year		-371,02	-495,00
Total comprehensive income for the year		2 338 616,74	2 675 405,41
Earnings per share			
Dividend per share			
Depreciation & Amortization Expenses	1.27	127 161,66	126 360,51
EBITDA		3 184 175,94	3 504 942,88



SIDMA BULGARIA EAD
Cash Flow Statement for the period from
01 January 2022 to 31 December 2022

amounts in euros

	2022	2021
Operating Activities		
Profit before taxation	2 603 525,68	2 969 614,25
Adjustments for:		
Depreciation & amortization	127 161,66	126 360,51
Provisions		
Exchange Differences	-332,94	-2 638,22
Income and expenses from investing activities		
Other non cash (income)/expenses	29 774,36	-5 973,34
Net Finance Costs	453 821,54	411 606,34
Adjustments for changes in working capital		
Decrease/(increase) in inventories	2 551 547,78	-4 896 635,62
Decrease/(increase) in receivables	-764 246,34	-2 826 061,84
(Decrease)/increase in payables(except bank loans and overdrafts)	1 088 079,79	2 761 882,97
Less:		
Financial Costs paid	-413 207,88	-385 769,15
Taxes paid	-258 431,90	-171 415,65
Total inflows / (outflows) from operating activities (a)	5 417 691,75	-2 019 029,75
Investing activities		
Acquisition of subsidiaries		
Purchase of tangible and intangible assets	-67 030,93	-78 581,55
Proceeds on disposal of tangible and intangible assets		
Interest received	0,00	0,00
Dividends received		
Total inflows / (outflows) from investing activities (b)	-67 030,93	-78 581,55
Financing Activities		
Share Capital Increase	0,00	0,00
New bank loans raised	19 623,24	2 765 309,36
Repayments of loans	-481 135,04	-432 236,21
Repayments of financial leasing agreements	-29 998,36	-28 318,64
Dividends and management fees paid		
Grants received		
Total inflows / (outflows) from financing activities (c)	-491 510,16	2 304 754,51
Net Increase/(Decrease) in cash and cash equivalents (a) + (b) + (c)	4 859 150,66	207 143,21
Cash and cash equivalents at the beginning of the period	842 762,31	635 619,10
Cash and cash equivalents at the end of the period	5 701 912,97	842 762,31
	0,00	0

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САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

SIDMA BULGARIA EAD

Statement of changes in equity for the period 1 January 2022 to 31 December 2022

Amounts in Euros	Notes	Share Capital	Share Premium	Legal Reserves	Extraordinary Reserves	Tax free reserves	Difference from the revaluation of assets in fair values	Retained Earnings	Total Equity
Balance as at 1 January 2021		3 062 797,39	3 997 954,82	0,00	2 928 871,80	10 926,66	0,00	-8 070 088,12	1 930 462,55
Changes to equity for the period									
Adjustments charged directly to equity (*)						32 094,88		-32 478,00	-383,12
Dividends distributed									0,00
Share Capital Increase									0,00
Other (describe: Reserve for actuarial gains and losses)									0,00
Total adjustments to the Equity		0,00	0,00	0,00	0,00	32 094,88	0,00	-32 478,00	-383,12
Profit after income tax								2 675 900,41	2 675 900,41
Balance as at 31 December 2021		3 062 797,39	3 997 954,82	0,00	2 928 871,80	43 021,54	0,00	-5 426 665,71	4 605 979,84
Balance as at 1 January 2022		3 062 797,39	3 997 954,82	0,00	2 928 871,80	43 021,54	0,00	-5 426 665,71	4 605 979,84
Changes to equity for the period									
Adjustments charged directly to equity (*)						-32 849,01		0,00	0,00
Dividends distributed									-32 849,01
Share Capital Increase									0,00
Other (describe: Revaluation reserve IAS 16; reserve for actuarial gains and losses - revised IAS 19, 2013)									0,00
Total adjustments to the Equity		0,00	0,00	0,00	0,00	-32 849,01	0,00	0,00	-32 849,01
Profit after income tax								2 338 987,76	2 338 987,76
Balance as at 31 December 2022		3 062 797,39	3 997 954,82	0,00	2 928 871,80	10 172,53	0,00	-3 087 677,94	6 912 118,60

(*) In this case please describe the kind of adjustment and the reason for the direct charge of Equity

Balance as at 31 December 2021		Reason for direct charge of Equity
Kind of adjustment	Amount	
Accounting policy IAS 19	32 094,88	
	-32 478,00	
	-383,12	
	0,00	

Balance as at 31 December 2022		Reason for direct charge of Equity
Kind of adjustment	Amount	
	-32 849,01	
	0,00	
	-32 849,01	
	0,00	

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No. of persons	31.12.2022	31.12.2021
Average of personnel	41	39

Note: The following needed information refer to the top-management fees and fees to the Board of Directors within the year, as well as from the allocation of profits at the end of the year.

Amounts in Euros	31.12.2022	31.12.2021
Management fees	82 059	64 295
Director's fees	19 522	16 681
Total	101 581	80 976

Cash-Flow Statement informations

Amounts in Euros	31.12.2022	31.12.2021
Purchases of fixed-assets (tangible and intangible)	67 030,93	78 581,55
Proceeds on disposal of tangible and intangible assets		
Profit/Loss from the disposal of fixed-assets	0,00	0,00
Receiving Grants		
Provisions for doubtful debtors		
Provisions for retirement benefit obligation (non-cash)	7 694,00	5 635,98
Other non-cash income	29 774,36	-5 973,34
Taxes paid within the year		
New bank loans raised	19 623,24	2 765 309,36
Repayments of loans	-481 135,04	-432 236,21
Financial Leasing Payments		
Dividends paid within the year		

Other informations

1 Non-audited fiscal years by tax-authorities

2005-2020

2 Have you make any change in the accounting methods or estimations, to this year comparing with the previous one? **If yes,** please explain, analytically and write down the impact to the Equity and the P&L account of the year.

Useful life of PPE engaged in production department has been significantly extended in 2014, no other changes in 2020, revaluation of assets as of 31.12.2020

3 Write down the collateral securities for the loans.

1. Land and Buildings
2. Machines and Equipment
3. Inventory
4. Pledge on receivables (If needed)
5. Letter of comfort (LoC) by SIDMA S.A.

4 Write down pending or under arbitration judicial cases, or anticipated decisions from legal or arbitrary entities, which may have material effect on the Company's financial status and operations.

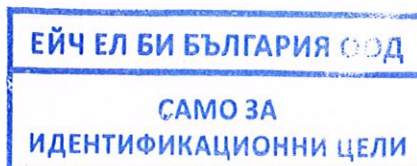
None

5 Write down any significant fact that happened after the date of balance-sheet, but before the authorisation of the financial statements from the Board of Directors. (post-dated events)

None

6 Write down any significant information that is necessary for the mother company either to disclose in the Consolidation Financial Statements or to take into consideration for the preparation of the Consolidation

None



1.1. Tangible Fixed Assets							
Amounts in Euros	Land	Buildings	Machinery	Vehicles	Other equipment	Assets under construction	Grand Total
Acquisition cost as at 01.01.2021	2 727 323,70	2 335 828,88	521 477,95	129 567,77	89 751,40	0,00	5 803 949,70
less: Accumulated depreciation	0,00	-466,60	29 741,78	-36 734,80	-85 947,16	0,00	-93 406,77
Book value as at 01.01.2021	2 727 323,70	2 335 362,28	551 219,73	92 832,97	3 804,24	0,00	5 710 542,93
Additions	17 377,92		5 066,90	54 980,74	1 190,89		78 616,45
Revaluation of assets							0,00
Sales or Deletions			0,00		0,00		0,00
Depreciation		-64 066,99	-28 443,58	-28 548,14	-3 155,33		-124 214,04
Depreciation of sold or deleted assets					0,00		0,00
Revaluation of depreciation							0,00
Depreciation disposals							0,00
Exchange Differences			0,00		0,00		0,00
Acquisition cost as at 31.12.2021	2 744 701,62	2 335 828,88	526 544,85	184 548,51	90 942,29	0,00	5 882 566,15
less: Accumulated depreciation	0,00	-64 533,59	1 298,30	-65 289,94	-89 102,49	0,00	-217 620,81
Book value as at 31.12.2021	2 744 701,62	2 271 295,29	527 843,05	119 265,57	1 839,80	0,00	5 664 945,34
Acquisition cost as at 01.01.2022	2 744 701,62	2 335 828,88	526 544,85	184 548,51	90 942,29	0,00	5 882 566,15
less: Accumulated depreciation	0,00	-64 533,59	1 298,30	-65 282,94	-89 102,49	0,00	-217 620,81
Book value as at 01.01.2022	2 744 701,62	2 271 295,29	527 843,05	119 265,57	1 839,80	0,00	5 664 945,34
Additions	0,00		7 486,25	15 161,03	2 294,64	42 089,04	67 030,96
Revaluation of assets							0,00
Sales or Deletions/Transfers			0,00		0,00		0,00
Depreciation		-64 066,99	-30 094,71	-29 489,24	-3 058,50		-126 709,44
Depreciation of sold or deleted assets					0,00		0,00
Revaluation of depreciation							0,00
Depreciation disposals							0,00
Exchange Differences			0,00		0,00		0,00
Acquisition cost as at 31.12.2022	2 744 701,62	2 335 828,88	534 031,10	199 709,54	93 236,93	42 089,04	5 949 597,11
less: Accumulated depreciation	0,00	-128 600,58	-28 796,51	-94 772,18	-92 160,99	0,00	-344 330,25
Book value as at 31.12.2022	2 744 701,62	2 207 228,30	505 234,59	104 937,36	1 075,94	42 089,04	5 605 266,86
	2 744 701,63	2 207 207,70	498 570,57	104 937,36	7 725,67	0,00	5 605 231,97
	-0,01	20,60	6 664,02	0,00	-6 649,73	0,00	34,89

34,89

-0,01

34,89

1.2. Intangible Fixed Assets			
Amounts in Euros	Software programs	Other (describe...)	Grand Total
Acquisition cost as at 01.01.2021	100 141,33	0,00	100 141,33
less: Accumulated amortisation	-97 424,90	0,00	-97 424,90
Book value as at 01.01.2021	2 716,43	0,00	2 716,43
Additions	0,00		0,00
Sales or Deletions			0,00
Amortisation	-2 146,47		-2 146,47
Amortisation of sold or deleted assets			0,00
Exchange Differences			0,00
Acquisition cost as at 31.12.2021	100 141,33	0,00	100 141,33
less: Accumulated depreciation	-99 571,37	0,00	-99 571,37
Book value as at 31.12.2021	569,96	0,00	569,96
Acquisition cost as at 01.01.2022	100 141,33	0,00	100 141,33
less: Accumulated depreciation	-99 571,37	0,00	-99 571,37
Book value as at 01.01.2022	569,96	0,00	569,96
Additions	0,00		0,00
Sales or Deletions			0,00
Amortisation	-452,23		-452,23
Amortisation of sold or deleted assets			0,00
Exchange Differences			0,00
Acquisition cost as at 31.12.2022	100 141,33	0,00	100 141,33
less: Accumulated depreciation	-100 023,60	0,00	-100 023,60
Book value as at 31.12.2022	117,73	0,00	117,73

0,00

0,00

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ ООД

САМО ЗА

ИДЕНТИФИКАЦИОННИ ЦЕЛИ

<u>Amounts in Euros</u>	1.6 Inventories	
	31.12.2022	31.12.2021
Merchandise	1 378 929,59	937 945,95
Finished and semi-finished products	604 839,74	636 467,83
By-products and scrap		
Raw and auxiliary materials	3 046 253,83	1 894 475,29
Spare parts and packing materials	36 986,07	33 611,04
Payments in advances to suppliers	213 327,54	4 329 384,45
Total	5 280 336,77	7 831 884,55
	0,00	0,00

ЕЙЧ ЕЛ И БЪЛГАРИЯ ООД

САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

1.7 Trade Receivables					
Amounts in Euros	31.12.2022	31.12.2021			
Customers	3 613 502,47	2 697 820,44			
Notes receivable					
Cheques receivable	0,00	0,00			
Less: Allowances for doubtful trade receivables					
Total	3 613 502,47	2 697 820,44			
	0,00	0,00			
31.12.2022					
Days of take a payment for receivables					
	0-120	121-210	210-300	300+	Total
Total receivables	3 408 086,93	97 791,56	25 564,59	82 059,38	3 613 502,47
TOTAL	3 408 086,93	97 791,56	25 564,59	82 059,38	3 613 502,47
					0,00

1.8 Other Receivables					
Amounts in Euros	31.12.2022	31.12.2021			
Sundry debtors	269 097,03	484 465,72			
Receivables from the State (taxes, etc)	62 556,58	-0,01			
Doubtful customers & other debtors					
Purchases in transit					
Accrued discounts					
Prepaid expenses	8 484,88	6 878,39			
Advances and loans to personnel	0,00	230,08			
Payments in advance for fixed assets					
Less: Allowances for doubtful other receivables					
Total	340 138,49	491 574,18			
	0,00	0,00			

1.9 Cash & Cash Equivalents					
Amounts in Euros	31.12.2022	31.12.2021			
Cash on hand	4 386,12	3 273,60			
Short-term deposits	5 697 526,85	839 488,71			
Total	5 701 912,97	842 762,31			
	0,00	0,00			

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ С ООД

САМО ЗА

ИДЕНТИФИКАЦИОННИ ЦЕЛИ

1.11 Share Capital				
Amounts in Euros	31.12.2022	Foreign currency	31.12.2021	Foreign currency
Balance at the beginning of the year	3 062 797,38	5 990 311,00	3 062 797,38	5 990 311,00
Increase of share capital within the period		0,00		0,00
less: Decrease of share capital within the period				
Capitalization of reserves or other Equity Elements				
Exchange Differences				
Balance at the end of the year	3 062 797,38	5 990 311,00	3 062 797,38	5 990 311,00
	0,00		0,00	

1.11 Development of Share Capital					
No. of increase	Date of increase	No. of shares	Nominal value in local currency	Book value in local currency	Value in Euro
1	29.September 2008	5 986 311,00	1,00	5 986 311,00	3 060 752,21
2	10.December 2009	1 000,00	1,00	1 000,00	511,30
3	12.December 2010	1 000,00	1,00	1 000,00	511,30
4	7.December 2011	1 000,00	1,00	1 000,00	511,30
5	1.February 2013	1 000,00	1,00	1 000,00	511,30
6					
7					
8					
9					
10					
Total		5 990 311,00		5 990 311,00	3 062 797,41

1.11 Share Premium		
Amounts in Euros	31.12.2022	31.12.2021
Balance at the beginning of the year	3 997 954,83	3 997 954,83
New share premium within the period		
less: Capitalization of share premium within the period		
Exchange Differences		
Balance at the end of the year	3 997 954,83	3 997 954,83
	0,00	0,00

1.13 Retained Earnings		
Amounts in Euros	31.12.2022	31.12.2021
Balance at the beginning of the year	-5 394 570,84	-8 070 088,13
Profit/Loss of the year	2 338 987,76	2 675 900,41
Proposed dividends		
Other adjustments charged directly to Equity	-32 849,01	-383,12
Exchange Differences		
Balance at the end of the year	-3 088 432,08	-5 394 570,84
	-754,13	32 094,88

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ ООД

САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

Amounts in Euros		1.12 Reserves			
	Legal Reserve	Extraordinary Reserves	Tax-free reserves under special laws	Other reserves	Total
Balance at 01.01.2021	0,00	2 928 871,80	10 926,67	0,00	2 939 798,47
Formation of reserves from the profits of the period					0,00
Exchange Differences					0,00
Other changes		0,00	32 094,88		32 094,88
Balance at 31.12.2021	0,00	2 928 871,80	43 021,55	0,00	2 971 893,35
0,00					
Balance at 01.01.2022	0,00	2 928 871,80	43 021,55	0,00	2 971 893,35
Formation of reserves from the profits of the period					0,00
Exchange Differences					0,00
Other changes		0,00	-32 849,01		-32 849,01
Balance at 31.12.2022	0,00	2 928 871,80	10 172,54	0,00	2 939 044,35
0,01					

Amounts in Euros		31.12.2022	31.12.2021
Balance at the beginning of the year		0,00	0,00
Revaluation of assets within the period		0,00	0,00
less: Depreciation of the revaluation		0,00	0,00
Exchange Differences		0,00	0,00
Balance at the end of the year		0,00	0,00
		0,00	0,00

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ СООД
САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

Amounts in Euros	1.14 Bank loans & overdrafts	
Bank loans, overdrafts and finance leasing	31.12.2022	31.12.2021
Long-term liabilities		
Long-term bank loans	0,00	5 567 775,38
Obligations under finance leasing (long-terms)	36 783,52	53 397,19
Total long-term liabilities (a)	36 783,52	5 621 172,56
Short-term liabilities		
Short-term bank loans	3 709 593,63	-2 251 458,86
Obligations under finance leasing (short-terms)	20 069,06	16 415,57
Current installments of short-term loans		
Factoring	1 858 170,72	2 709 429,46
Total short-term liabilities (b)	5 587 833,41	474 386,18
Grand Total (a) + (b)	5 624 616,93	6 095 558,74

Allocation of loans		31.12.2021
Bank loans, overdrafts and finance leasing	31.12.2022	31.12.2021
Within 1 up to 2 years	5 587 833,41	474 386,18
Within 2 up to 5 years	36 783,52	5 621 172,56
More than 5 years	0,00	0,00
Total	5 624 616,93	6 095 558,74
	0,00	0,00

AGING ANALYSIS OF THE LONG-TERM					
	31.12.2021	30.12.2020	31.12.2019	31.12.2018	31.12.2017
Q4 2015					
Q1 2016					
Q2 2016					
Q3 2016					
Q4 2016					
Q1 2017					
Q2 2017					
Q3 2017					
Q4 2017					25000
Q1 2018					25000
Q2 2018					25 000,00
Q3 2018					25 000,00
Q4 2018					25 000,00
Qs 2019				200 000,00	200 000,00
Qs 2020			300 000,00	300 000,00	300 000,00
Qs 2021		400 000,00	400 000,00	400 000,00	400 000,00
Qs 2022	500 000,00	500 000,00	500 000,00	500 000,00	500 000,00
Qs 2023	2 850 000,00	2 850 000,00	2 850 000,00	2 850 000,00	2 850 000,00
	3 350 000,00	3 750 000,00	4 050 000,00	4 250 000,00	4 350 000,00

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ ООД

САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

1.16 Deffered Tax Liabilities				
		31.12.2022	31.12.2021	
Amounts in Euros	(Asset)	Liability	(Asset)	Liability
Non-current Asset				
Intangible Assets		264 389		264 389
Tangible Assets				
Long-term liabilities				
Retirement Benefits to personnel		1 104		1 104
Financial Leasing				
Short-term liabilities				
Other provisions	(13 181)		(13 181)	
Tax losses				
Total	-13 181	265 493	-13 181	265 493
Netting of deferred taxes			265 493	
Write-off				
Grand Total		252 312		252 312
		(0,00)		0,00

	31.12.2022	31.12.2021
Deffered Tax Assets		
· Recovered after 12 months	(13 181)	(13 181)
· Recovered within 12 months		
	-13 181	-13 181
Deffered Tax Liabilities		
· Recovered after 12 months	265 493	265 493
· Recovered within 12 months	0	
	265 493	265 493
Balance after the write-off	252 312	252 312

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ ООД

САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

1.17 Provision for Retirement Benefit obligation**Amounts in Euros**

Accrued retirement benefit obligations in 1.1.2021	35 966,24	
Current service cost 1.1-31.12.2021	1 621,59	
Current interest Cost 1.1-31.12.2021	31,39	
Retirement Benefits paid 1.1-31.12.2021		
Actuarial (gains)/losses	-31 982,98	
Accrued retirement benefit obligations in 31.12.2021	5 636,24	0
Accrued retirement benefit obligations in 1.1.2022	5 636,24	
Current service cost 1.1-31.12.2022	1 645,00	
Current interest Cost 1.1-31.12.2022	42,00	
Retirement Benefits paid 1.1-31.12.2022		
Actuarial (gains)/losses	371,02	
Accrued retirement benefit obligations in 31.12.2022	7 694,26	0

Admissions

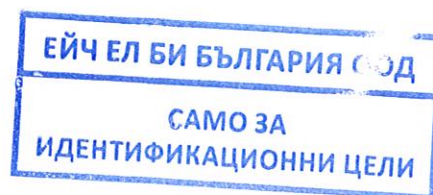
	31.12.2022	31.12.2021
Discount Rate	3,5%	1,9%
Future Increase of Salaries	3,8%	1,0%
Inflation	3,5%	1,8%
Retirements percentage		
Death-rate (Swiss-Index)		

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ ООД**САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ**

	1.18 Trade and other payables	
Amounts in Euros	31.12.2022	31.12.2021
Trade Suppliers	6 867 436,74	5 869 929,20
Notes payable		
Advances from trade debtors	345 326,95	106 951,50
Sundry creditors	429 397,56	177 232,71
Dividends payable		
Accrued Expenses	16 477,19	19 707,89
Deferred Income		
Other (accruals or deferred income)		
Tax and duties payable	82 629,94	393 176,67
Social Security	3 230,39	3 037,27
Total	7 744 498,76	6 570 035,24
	0,00	0,00

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ ООД
 САМО ЗА
 ИДЕНТИФИКАЦИОННИ ЦЕЛИ

1.19 Allocation of the turnover		
Amounts in Euros	31.12.2022	31.12.2021
Manufacture of basic iron, steel and ferro-alloys	18 583 798,30	17 012 070,13
Wholesale of metals and metal ores	36 220 305,88	26 872 200,62
Manufacture of metal structures and parts of structures		
Treatment and coating of metals	1 144 837,04	866 040,30
Manufacture of steel tubes		
Grand Total	55 948 941,22	44 750 311,05
	0,00	-32 478,00



1.20 Cost of Sales		
Amounts in Euros	31.12.2022	31.12.2021
Cost of Goods	50 838 906,29	39 603 477,17
Payroll & Related Expenses	119 999,94	98 759,42
Third Party Fees & Related Expenses	55 322,35	51 031,64
Utilities - Services	58 622,34	61 050,75
Taxes - Stamp Duties		
Various Expenses	3 688,64	4 012,01
Depreciation	13 073,78	13 246,53
Grand Total	51 089 613,34	39 831 577,52
	0,00	0,00

1.21 Other income		
Amounts in Euros	31.12.2022	31.12.2021
Income from rendering services to third parties		
Agency Fees		
Rentals		
Invoiced expenses for dispatching goods		
Incidental activity income	209 240,56	207 226,58
Non-operating income		
Prior year's income		
Income from Government Grants		
Other non-operating income		
Income from prior years' provisions		
Grand Total	209 240,56	207 226,58
	0,00	0,00

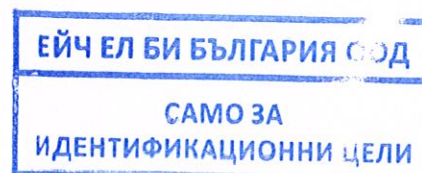
1.22 Administrative Expenses		
Amounts in Euros	31.12.2022	31.12.2021
Payroll & Related Expenses	272 717,76	236 163,32
Third Party Fees & Related Expenses	165 574,61	199 671,99
Utilities - Services	19 363,13	25 495,72
Taxes - Stamp Duties	32 401,39	32 866,70
Various Expenses	58 998,58	7 030,50
Depreciation	12 500,44	12 214,90
Provisions	0,00	0,00
Grand Total	561 555,92	513 443,13
	0,00	0,00

1.23 Selling Expenses		
Amounts in Euros	31.12.2022	31.12.2021
Payroll & Related Expenses	407 102,93	357 123,62
Third Party Fees & Related Expenses	660 947,38	548 057,20
Utilities - Services	47 884,52	35 100,28
Taxes - Stamp Duties		
Various Expenses	6 578,28	7 333,92
Depreciation	101 587,42	100 899,05
Provisions		
Grand Total	1 224 100,53	1 048 514,07
	0,00	0,00

1.24 Other Expenses		
Amounts in Euros	31.12.2022	31.12.2021
Prior year's expenses		
Other non-operating expenses	-16 657,15	-10 671,96
Allowances for doubtful receivables and employee benefits		
Grand Total	-16 657,15	-10 671,96
	0,00	0,00

1.25 Finance Expenses (net)		
Amounts in Euros	31.12.2022	31.12.2021
Credit interest and similar income	45 005,38	5 523,59
Income from bank deposits		
Interest Expense	-498 493,98	-414 491,71
Financial leasing expense		
Grand Total	-453 488,60	-408 968,12
	0,00	0,00

1.26 Taxation		
Amounts in Euros	31.12.2022	31.12.2021
Income Tax	264 537,92	204 324,59
Deferred Tax	0,00	89 389,25
Amount resulting from Tax Audits		
Provision for Tax Audit Differences for non-audited Fiscal Years		
Other Taxes		
Grand Total	264 537,92	293 713,84
	0,00	0,00



1.27 Depreciation		
Amounts in Euros	31.12.2022	31.12.2021
Cost of sales	13 073,78	13 246,53
Administration	12 500,46	12 214,93
Distribution/Selling	101 587,42	100 899,05
Total	127 161,66	126 360,51
	0,00	0,00

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ С ОД

САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

AMOUNTS IN EURO

Period

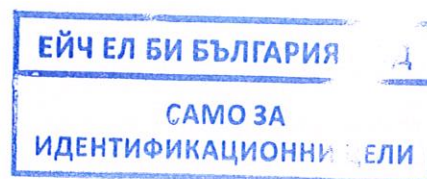
31.12.2021

FIXED ASSETS SOLD BY SIDMA TO THE SUBSIDIARY					
DATE	FIXED ASSETS	ACQUISITION COST	DEPRECIATION OF PREVIOUS PERIOD	CURRENT DEPRECIATION	BOOK VALUE
1.2.2008	Truck	51 200,00	51 200,00	-	-
1.3.2007	Other equipment	3 407,50	3 407,50	-	0,00
1.3.2007	Other equipment	3 407,50	3 407,50	-	0,00
					0,00
					0,00
					0,00
					0,00
		6 815,01	6 815,01	0,00	0,00

disposed in 2013*

*

- EUR - net book value at the moment of sale and disposal



Accounting Company	Country
Account	Country
Account Description	Country
SALES	
Sales of goods (at a point in time)	
Sale of goods (over time)	
Licensing of services	
Rental income from investment property	
Sales of scrap and raw materials	
Other sales	
Total Sales	
PURCHASES	
Purchases of goods, consumables, raw and packaging materials	
Total Purchases	
EXPENSES IN COST OF GOODS SOLD	
Energy - duties	
Taxes - duties	
Other insurance expenses	
Rental fees	
Transportation	
Promotion & advertising	
Third party fees and benefits	
Other provisions	
Storage & packing	
Commissions	
Maintenance expenses	
Travel expenses	
Royalties	
Shared utility expenses	
Other expenses	
Total Expense In Cost of Goods sold	
SELLING AND DISTRIBUTION EXPENSES	
Energy	
Taxes - duties	
Other insurance expenses	
Rental fees	
Transportation	
Promotion & advertising	
Third party fees and benefits	
Other provisions	
Storage & packing	
Commissions	
Maintenance expenses	
Travel expenses	
Royalties	
Shared utility expenses	
Total Selling and distribution expenses	
ADMINISTRATIVE EXPENSES	
Energy	
Taxes - duties	
Other insurance expenses	
Rental fees	
Transportation	
Promotion & advertising	
Third party fees and benefits	
Other provisions	
Storage & packing	
Commissions	
Maintenance expenses	
Travel expenses	
Royalties	
Shared utility expenses	
Total Administrative expenses	
IMPAIRED LOSS ON RECEIVABLES AND CONTRACT ASSETS	
Impairment loss on trade receivables	
Impairment loss on investment property receivables	
Impairment loss on sundry debtors	
Impairment loss on contract assets	
Total Impairment losses	
RECOVERIES OF IMPAIRED LOSS ON RECEIVABLES AND CONTRACT ASSETS	
Recovery of impairment loss on trade receivables	
Reversal of impairment loss on investment property receivables	
Reversal of impairment loss on sundry debtors	
Reversal of impairment loss on contract assets	
Total reversal of impairment losses	
OTHER INCOME	
Rental income	
Income from fees	
Income from costs incurred	

[illegible]

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ СЪД
САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ ООД
САМО ЗА
ИДЕНТИФИКАЦИОННИ ЦЕЛИ

Intangible Assets									
Trade Marks and Licenses									
FA001	Additions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA002	Disposals (Cost)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA003	Acc. Depreciation of disposed asset	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Software									
FA004	Additions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA005	Disposals (Cost)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA006	Acc. Depreciation of disposed asset	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other									
FA007	Additions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA008	Disposals (Cost)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA009	Acc. Depreciation of disposed asset	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Investment property									
FA010	Additions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA011	Disposals (Cost)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA012	Acc. Depreciation of disposed asset	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other information									
FA013	Sales of Intangible Assets (Invoice amount)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA014	Sales of Investment property (Invoice amount)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA015	Allowances for trade receivables (excluding investment property customers)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA016	Allowances for investment property receivables	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FA017	Allowances for other receivables	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Sales of Fixed Assets control									
Sales of Intangible Assets control									
Sales of Investment Property control									
Total Income									
Total Expense									

ЕЙЧ ЕЛ БИ БЪЛГАРИЯ СООД
САМО ЗА
ИДЕНТИФИКАЦИОННИ ЕЛИ

New New