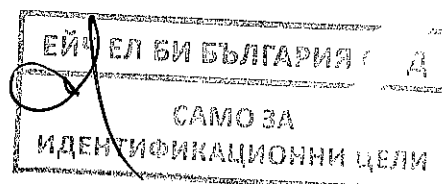


SIDMA BULGARIA EAD
Balance Sheet
as at

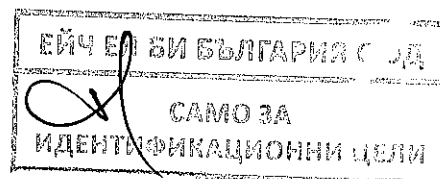
Amounts in Euros

Assets	Notes	31.12.2019	31.12.2018
Non Current Assets			
Tangible Assets	1.1	4 791 513,67	4 904 267,42
Intangible Assets	1.2	4 908,66	7 008,42
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
		4 796 422,33	4 911 275,84
Current Assets			
Inventories	1.6	3 766 936,76	2 614 017,78
Trade Receivables	1.7	3 345 450,37	2 715 892,23
Other Receivables	1.8	211 726,05	81 452,47
Cash and Cash Equivalents	1.9	605 046,39	1 305 023,51
Non-Current Assets Held for Sale	1.10	0,00	0,00
		7 929 159,57	6 716 385,99
Total Assets		12 725 581,90	11 627 661,83
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	1 939 127,79	1 938 104,19
Differences from the revaluation of assets in fair values	1.12		
Retained Earnings	1.13	-8 109 567,32	-8 213 310,45
		890 312,68	785 545,95
Non Current Liabilities			
Long-term Bank Loans	1.14	6 568 144,61	6 809 070,02
Government Grants	1.15		
Deferred Tax Liabilities	1.16	55 893,15	142 317,19
Retirement Benefit Obligation	1.17	29 894,98	25 784,19
		6 653 932,74	6 977 171,39
Current Liabilities			
Short-term Bank Loans	1.14	796 213,45	578 867,21
Trade Payables	1.18	4 245 354,80	2 986 498,61
Other Payables	1.18	138 403,18	299 578,67
Income tax and duties	1.18	1 365,04	0,00
		5 181 336,47	3 864 944,50
Total Equity and Liabilities		12 725 581,90	11 627 661,84



SIDMA BULGARIA EAD
Profit & Loss Statement for the period
01 January 2019 to 31 December 2019

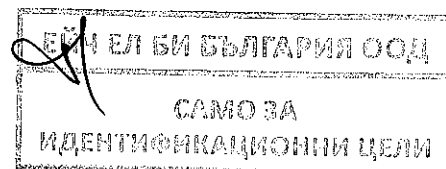
<u>Amounts in Euros</u>			
	Notes	2019	2018
Turnover (sales)	1.19	26 622 378	26 539 529
Cost of goods Sold	1.20	-24 786 302	-24 699 858
Gross Profit		1 836 075,90	1 839 671,00
Other income	1.21	49 288,96	48 212,85
Administrative Expenses	1.22	-428 135,17	-468 357,65
Distribution/Selling Expenses	1.23	-1 003 578,87	-913 485,03
Other expenses	1.24	-20 299,36	-36 436,31
Operating loss (EBIT)		433 351,46	469 604,86
Financial Income	1.25	81,14	5 966,47
Finance Expenses	1.25	-412 363,78	-405 324,05
Income from dividends			
Profit/(Loss) from sales of fixed assets			
Profit/(Loss) from Subsidiaries/Associates			
Loss before taxation		21 068,82	70 247,28
Income Tax (Expense)/Benefit	1,26	82 674,32	721,38
Loss after taxation		103 743,13	70 968,66
Earnings per share			
Dividend per share			
Depreciation & Amortization Expenses	1.27	201 155,72	184 279,66
EBITDA		634 507,18	653 884,52



SIDMA BULGARIA EAD
Cash Flow Statement for the period from
01 January 2019 to 31 December 2019

amounts in euros

	2019	2018
Operating Activities		
Profit before taxation	21 068,82	70 247,28
Adjustments for:		
Depreciation & amortization	201 155,72	184 279,66
Provisions		
Exchange Differences	3 935,87	5 812,82
Income and expenses from investing activities		
Other non cash (income)/expenses	4 644,57	4 864,94
Net Finance Costs	408 346,77	393 544,76
Adjustments for changes in working capital		
Decrease/(increase) in inventories	-1 152 918,98	180 193,64
Decrease/(increase) in receivables	-759 831,72	124 408,14
(Decrease)/increase in payables(except bank loans and overdrafts)	1 097 680,69	-728 680,71
Less:		
Financial Costs paid	-411 873,88	-398 873,36
Taxes paid	-2 384,67	
Total inflows / (outflows) from operating activities (a)	-590 176,81	-164 202,83
Investing activities		
Acquisition of subsidiaries		
Purchase of tangible and intangible assets	-86 302,21	-24 887,34
Proceeds on disposal of tangible and intangible assets		
Interest received	81,06	123,62
Dividends received		
Total inflows / (outflows) from investing activities (b)	-86 221,15	-24 763,72
Financing Activities		
Share Capital Increase	0,00	0,00
New bank loans raised	196 750,16	450 938,36
Repayments of loans	-201 450,17	-217 729,34
Repayments of financial leasing agreements	-18 879,15	
Dividends and management fees paid		
Grants received		
Total inflows / (outflows) from financing activities (c)	-23 579,16	233 209,02
Net Increase/(Decrease) in cash and cash equivalents (a) + (b) + (c)	-699 977,12	44 242,47
Cash and cash equivalents at the beginning of the period	1 305 023,51	1 260 781,04
Cash and cash equivalents at the end of the period	605 046,39	1 305 023,51



SIDMA BULGARIA EAD									
Statement of changes in equity for the period									
1 January 2019 to 31 December 2019									
Amounts in Euros	Notes	DIRECT CHARGE OF EQUITY							
		Share Capital	Share Premium	Legal Reserves	Extraordinary Reserves	Tax free reserves	Revaluation of assets/ fair values	Retained Earnings	Total Equity
	Balance as at 1 January 2018	3 062 797,39	3 997 954,82	0,00	1 929 208,22	-2 787,56	0,00	-8 284 279,10	702 893,77
	Changes to equity for the period								
	Adjustments charged directly to equity (*)								0,00
	Dividends distributed								0,00
	Share Capital Increase								0,00
	Other (describe: Reserve for actuarial gains and losses)								11 683,53
	Total adjustments to the Equity	0,00	0,00	0,00	0,00	11 683,53	0,00	70 968,66	11 683,53
	Profit after income tax								70 968,66
	Balance as at 31 December 2018	3 062 797,39	3 997 954,82	0,00	1 929 208,22	8 895,97	0,00	-8 213 310,44	785 545,96
	Balance as at 1 January 2019	3 062 797,39	3 997 954,82	0,00	1 929 208,22	8 895,97	0,00	-8 213 310,44	785 545,96
	Changes to equity for the period								
	Adjustments charged directly to equity (*)								0,00
	Dividends distributed								0,00
	Share Capital Increase								0,00
	Other (describe: Revaluation reserve IAS 16; reserve for actuarial gains and losses - revised IAS 19, 2013)								1 023,60
	Total adjustments to the Equity	0,00	0,00	0,00	0,00	1 023,60	0,00	0,00	1 023,60
	Profit after income tax								103 743,13
	Balance as at 31 December 2019	3 062 797,39	3 997 954,82	0,00	1 929 208,22	9 919,57	0,00	-8 109 567,31	890 312,69

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

Balance as at 31 December 2018		
Kind of adjustment	Amount	Reason for direct charge of Equity
	0,00	
	0,00	

Balance as at 31 December 2019		
Kind of adjustment	Amount	Reason for direct charge of Equity
differences from revaluation of assets	0,00	
adjustment for retained earnings direct to equity	0,00	
	0,00	
	0,00	

