

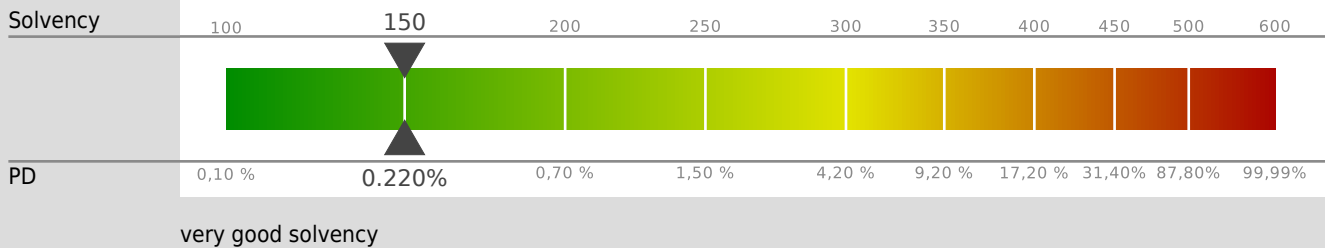
**NESTLE BULGARIA AD**
**Crefonumber 9250285718**
**Company identification**

 NESTLE BULGARIA AD  
 bul. Evropa 128  
 1360 Sofia  
 Bulgaria

Phone	+359-2-9390279, +359-2-9390333, +359-80016666
Fax	+359-2-9251040
Email	nestle.bulgaria@bg.nestle.com
Internet	www.nestle.bg

Crefonumber	9250285718
Status	ACTIVE

NIN	831650349
Fiscal number Register No	BG831650349

**Solvency index**

**Ratings**

<b>Payment mode</b>	within agreed terms	(211)
<b>Credit rating</b>	business connections permissible	(211)
<b>Credit limit</b>	EUR 2.000.000	

**Structural information**
**Legal status**

AD (Public Limited Company)

**Establishment**

1939	as AD (Public Limited Company)
1947	change of the legal status to state owned company
20.12.1991	change of the legal status to EOOD (one person private ltd. co.)
01.04.1994	VAT registration
30.06.1994	change of the legal status to AD (Public Limited Company)
30.06.1994	change of the name from SHOKOLADOVI I ZAHARNI IZDELIA SOFIA OOD to NESTLE SOFIA AD
14.06.2004	change of the name from NESTLE SOFIA AD to NESTLE BULGARIA AD
08.11.2016	releaving of manager: Huan Karlos Peraleho Serano, Executive Director
08.11.2016	New manager: Emanuel Iv Mari Artur, FR - Executive Director
14.02.2018	amendments in subject's management
14.02.2018	releaving of manager: Pol Kiortsis, GR, Executive Director
14.02.2018	New manager: Yana Mihaylovna Mihaylova, RU - Executive Director
11.12.2019	releaving of manager: Emanuel Iv Mari Artur, FR, Executive Director

11.12.2019 New manager: Petar Stoilov Stoilov, BG - Executive Director  
 Company age: 80 years

**Register data**

Registered with the court in Sofia on 04.02.1991, Reg. No 16963/1991  
 Re-registered with the court in Sofia on 20.12.1991, Reg. No 26521/1991  
 last entry on 11.12.2019  
 Fiscal number BG831650349  
 statistic code 831650349

**Share capital**

BGN 10.234.933, fully paid-in

19.05.1994	share capital increase from BGN 14.905 to BGN 130.956
10.05.1996	share capital increase from BGN 130.956 to BGN 700.000
06.03.1997	share capital increase from BGN 700.000 to BGN 4.000.000
31.10.1997	share capital increase from BGN 4.000.000 to BGN 8.786.941
21.12.2011	share capital increase from BGN 8.786.941 to BGN 10.234.933

**Shareholders**

NESTLE SA - Vevey 1800, CH	99,979%
small shareholders	0,021%

**Management**

Name and country	birth date	Position
Boni Evlogiev Bonev, CH	CH	Executive Director
Petar Stoilov Stoilov	BG	Executive Director
Yana Mihaylovna Mihaylova, RU	RU	Executive Director

**General data**
**Activity description**

manufacture and distribution of chocolate and sugar goods  
 trade in coffee, candies, pet foods, instant foods etc.

**Activity classification, NACE rev 2.1**

10.82	Manufacture of cocoa, chocolate and sugar confectionery
46.36	Wholesale of sugar and chocolate and sugar confectionery
46.37	Wholesale of coffee, tea, cocoa and spices

**Import/Export**

imports from: Brazil, Czech Republic, Germany, France, United Kingdom, Greece, Poland, Romania, Slovakia, Turkey  
 exports to: Albania, Greece, Hungary, Italy, Poland, Turkey

**Business premises**

2 administrative buildings: 7.576 m2, bul. Evropa 128, 1360 Sofia	subject's property
2 manufacturing units: 26.795 m2, bul. Evropa 128, 1360 Sofia	subject's property

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6 warehouses: 10.018 m2, bul. Evropa 128, 1360 Sofia	subject's property
4 other buildings: 712 m2, bul. Evropa 128, 1360 Sofia	subject's property
parcel: 72.500 m2, bul. Evropa 128, 1360 Sofia	subject's property
dealer net throughout the country	

**Figures**
**Staff and Turnover**

average data	Period				
	2019	2018	2017	2016	2015
<b>Staff</b>	1.049	1.117	1.140	1.163	1.420

	Period				
	2018	2017	2016	2015	2014
	BGN	BGN	BGN	BGN	BGN
<b>Annual Sales</b>	259.770.000	263.946.000	337.382.000	304.498.000	287.859.000

see enclosure with figures for 2018-2014

**Tangible Fixed Assets**

	Period				
	2018	2017	2016	2015	2014
	BGN	BGN	BGN	BGN	BGN
<b>Tangible Fixed Assets</b>	53.455.000	56.200.000	59.676.000	88.971.000	99.896.000

see enclosure with figures for 2018-2014

**Real Estate**

company's real estate property exists  
 total balance value as at 31.12.2018 BGN 17.319.000  
 information about mortgages not available

**Assets/Liabilities**

see enclosure with figures for 2018-2014

**Related companies**
**Other related companies**

Name/Address	NIN	Relation
FOND BULGARIA IKONOMIKA I RAZVITIE AD (dissolved (lack of re-registration in the new register)) UL. KALOYAN, N6, 1618 Sofia	130681580	Boni Evlogiev Bonev, CH Managing Director
VAPTSAROV AD bul. Bulgaria, 51B, ofis sgrada BLOK V, 1404 Sofia	824105277	Boni Evlogiev Bonev, CH Member of the Board of Directors
AKTIONERNO DRUZHESTVO MEZHDUNARODNA BANKA ZA TARGOVIA I RAZVITIE KLON PLOVDIV Branch (dissolved (lack of re-registration in the new register)) ul. BORIS DISHLIEV 4, 4000 Plovdiv	0006946990026	Boni Evlogiev Bonev, CH Managing Director

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MEZHDUNARODNA BANKA ZA TARGOVIA I RAZVITIE KLON VELINGRAD Branch (dissolved (lack of re-registration in the new register)) <i>ul. HAN ASPARUH 46, 4600 Velingrad</i>	0006946990098	Boni Evlogiev Bonev, CH <i>Managing Director</i>
MEZHDUNARODNA BANKA ZA TARGOVIA I RAZVITIE KLON PLOVDIV AD (dissolved (lack of re-registration in the new register)) <i>UL. BORIS DISHLIEV, N4, 4000 Plovdiv</i>	6946990026	Boni Evlogiev Bonev, CH <i>Managing Director</i>
MEZHDUNARODNA BANKA ZA TARGOVIA I RAZVITIE KLON VELINGRAD AD (dissolved (lack of re-registration in the new register)) <i>UL. HAN ASPARUH, N46, 4600 Velingrad</i>	6946990098	Boni Evlogiev Bonev, CH <i>Managing Director</i>
VAPTECH JSC EAD <i>bul. Bulgaria 51B, ofis sgrada blok V, 1404 Sofia</i>	203000872	Boni Evlogiev Bonev, CH <i>Chairman of the Supervisory Board</i>
DZHUNIAR ACHIYVMANT BULGARIA <i>Zagore, 9, ET 1, 1000 Sofia</i>	121305643	Boni Evlogiev Bonev, CH <i>Chairman</i>
BULGARIAN-SWISS CHAMBER OF COMMERCE <i>bul. Bulgaria, 51B, bl. V, ET 8, 1404 Sofia</i>	131336530	Boni Evlogiev Bonev, CH <i>Chairman of the Board of Directors</i>

**Remarks**
**Tax authority obligations**

According to the information by the Ministry of Finance, the company has no overdue debts to the State that are subject of enforcement as at 14.02.2020.

**Remarks**

On 21.12.2011 NESTLE ICE CREAM BULGARIA EAD, NIN 041069263, merged into the company.

**Company's name in Bulgarian:**

НЕСТЛЕ БЪЛГАРИЯ АД

**exchange rate development:**

EUR 1 = BGN 1,96

**inflation rate:**

<b>2018</b>	2,7%
<b>2017</b>	2,1%
<b>2016</b>	0,1%

**Bankers**

Bank name	Bank code
BNP PARIBAS SA SOFIA BRANCH, ul. Tsar Osvoboditel 2, 1000 Sofia	BNPABGSX
ING BANK NV SOFIA BRANCH, bul. Bulgaria 49B, vh. A, et. 7, 1404 Sofia	INGBBGSF
CITIBANK EUROPE PLC BULGARIA BRANCH, bul. Sitnyakovo 48, et. 10, 1505 Sofia	CITIBGSF
UNICREDIT BULBANK AD, pl. Sveta Nedelya 7, 1000 Sofia	UNCRBGSF

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**Mode of payment**
**Mode of payment**

within agreed terms (211)

**Credit rating**

business connections permissible (211)

**Credit limit**

EUR 2.000.000,00

**ENCLOSURE**
**Balance sheet**

	2018	2017	2016	2015	2014
	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts
	12 months	12 months	12 months	12 months	12 months
	BGN	BGN	BGN	BGN	BGN
Fixed assets	53.509.000	56.562.000	60.580.000	95.432.000	107.455.000
- intangible fixed assets	0	11.000	81.000	151.000	601.000
- tangible fixed assets	53.455.000	56.200.000	59.676.000	88.971.000	99.896.000
- other fixed assets (including financial fixed assets)	54.000	351.000	823.000	6.310.000	6.958.000
Current assets	54.827.000	60.150.000	69.653.000	59.065.000	49.410.000
- stocks	17.105.000	19.197.000	16.594.000	16.843.000	21.816.000
- debtors	23.644.000	27.017.000	24.313.000	22.751.000	23.629.000
- other current assets (including investments and cash)	14.078.000	13.936.000	28.746.000	19.471.000	3.965.000
- cash and cash equivalent	13.321.000	13.493.000	28.504.000	19.365.000	3.706.000
Total assets	108.336.000	116.712.000	130.233.000	154.497.000	156.865.000
Shareholders funds	38.021.000	36.663.000	53.186.000	40.724.000	35.083.000
- capital	10.235.000	10.235.000	10.235.000	10.235.000	10.235.000
- other shareholders funds (including reserves)	27.786.000	26.428.000	42.951.000	30.489.000	24.848.000
Non current liabilities	26.563.000	4.511.000	8.547.000	9.134.000	10.201.000
- long term debt	26.563.000	4.511.000	8.547.000	9.134.000	10.201.000
- other non current liabilities (including provisions)	0	0	0	0	0
Current liabilities	43.752.000	75.538.000	68.500.000	104.639.000	111.581.000
- loans	0	0	0	0	0
- creditors	27.832.000	34.254.000	32.256.000	33.607.000	39.397.000
- other current liabilities	15.920.000	41.284.000	36.244.000	71.032.000	72.184.000

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Total shareholders funds and liabilities	108.336.000	116.712.000	130.233.000	154.497.000	156.865.000
Working capital	12.917.000	11.960.000	8.651.000	5.987.000	6.048.000
Number of employees	1.117	1.140	1.163	1.420	1.487

**Profit/loss account**

	2018	2017	2016	2015	2014
	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts
	12 months	12 months	12 months	12 months	12 months
	BGN	BGN	BGN	BGN	BGN
Operating revenue / Turnover	259.770.000	263.946.000	337.382.000	304.498.000	287.859.000
Sales	259.770.000	263.946.000	337.382.000	304.498.000	287.859.000
Operating Profit/Loss	23.724.000	23.281.000	41.165.000	22.396.000	16.917.000
Financial revenue	45.000	77.000	0	771.000	182.000
Financial expenses	217.000	259.000	3.205.000	688.000	902.000
Financial Profit/Loss	-172.000	-182.000	-3.205.000	83.000	-720.000
Profit/Loss before tax	23.552.000	23.099.000	37.960.000	22.479.000	16.197.000
Taxation	2.609.000	2.413.000	4.368.000	2.387.000	1.739.000
Profit/Loss after tax	20.943.000	20.686.000	33.592.000	20.092.000	14.458.000
Extraordinary revenue	0	0	0	0	0
Extraordinary expenses	0	0	0	0	0
Extraordinary Profit/Loss	0	0	0	0	0
Profit/Loss for the period	20.943.000	20.686.000	33.592.000	20.092.000	14.458.000
Material costs	74.884.000	81.849.000	88.133.000	97.861.000	94.761.000
Cost of employees	30.096.000	30.412.000	33.739.000	34.199.000	33.244.000
Depreciation	8.087.000	8.973.000	11.321.000	13.805.000	14.054.000
Interest paid	183.000	137.000	703.000	626.000	896.000
Cash-flow	29.030.000	29.659.000	44.913.000	33.897.000	28.512.000
Added value	61.918.000	62.621.000	83.723.000	71.109.000	64.391.000

**Ratios**

	2018	2017	2016	2015	2014
	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts
	12 months	12 months	12 months	12 months	12 months
	BGN	BGN	BGN	BGN	BGN
Current ratio	1,25	0,80	1,02	0,56	0,44
Liquidity ratio	0,86	0,54	0,77	0,40	0,25
Shareholders liquidity ratio	1,43	8,13	6,22	4,46	3,44
Solvency ratio (%)	35,10	31,41	40,84	26,36	22,37
Gearing (%)	69,86	12,30	16,07	22,43	29,08
Shareholders funds per employee	34.038	32.161	45.732	28.679	23.593
Working capital per employee	11.564	10.491	7.439	4.216	4.067

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Total assets per employee	96.988	102.379	111.980	108.801	105.491
Profit margin (%)	9,07	8,75	11,25	7,38	5,63
Return on shareholders funds (%)	61,94	63,00	71,37	55,20	46,17
Return on capital employed (%)	36,75	56,43	62,63	46,34	37,75
Return on total assets (%)	21,74	19,79	29,15	14,55	10,33
Interest cover	129,64	169,93	58,56	35,78	18,88
Stock turnover	15,19	13,75	20,33	18,08	13,19
Collection period (days)	33	37	26	27	30
Credit period (days)	39	47	34	40	49
Net assets turnover	4,02	6,41	5,47	6,11	6,36
Staff costs / Turnover (%)	11,59	11,52	10,00	11,23	11,55
Turnover per employee	232.560	231.532	290.096	214.435	193.584
Average cost per employee per year	26.944	26.677	29.010	24.084	22.356
Profit per employee	21.085	20.262	32.640	15.830	10.892
Debt to equity ratio (%)	184,94	218,34	144,86	279,38	347,13

**Industry sector's ratios for 10.82 Manufacture of cocoa, chocolate and sugar confectionery**

	2018	2017	2016	2015	2014
	12 months	12 months	12 months	12 months	12 months
	147 companies	143 companies	135 companies	128 companies	120 companies
Current ratio	1,40	2,18	2,57	1,74	1,67
Liquidity ratio	0,81	1,60	2,09	1,24	1,11
Shareholders liquidity ratio	4,96	7,61	7,49	6,98	6,54
Solvency ratio (%)	64,44	65,82	69,57	60,70	59,03
Gearing (%)	24,57	16,54	17,81	23,14	21,31
Shareholders funds per employee	101.015	108.975	106.630	88.518	90.600
Working capital per employee	19.850	63.698	57.176	51.963	55.728
Total assets per employee	156.754	165.565	153.280	145.823	153.476
Profit margin (%)	4,26	7,50	10,94	7,31	5,22
Return on shareholders funds (%)	4,95	7,49	13,80	8,57	5,91
Return on capital employed (%)	4,74	7,25	13,13	8,44	6,25
Return on total assets (%)	3,19	4,93	9,60	5,20	3,49
Interest cover	6,55	10,62	13,11	8,75	4,99
Stock turnover	5,64	4,45	8,49	4,66	3,77
Collection period (days)	66	196	150	163	176
Credit period (days)	69	66	39	61	76
Net assets turnover	0,97	0,88	1,11	1,03	0,98
Staff costs / Turnover (%)	11,64	12,10	9,61	10,19	10,51
Turnover per employee	117.181	108.853	134.526	103.876	102.579
Average cost per employee per year	13.635	13.176	12.930	10.582	10.783
Profit per employee	4.997	8.163	14.720	7.589	5.354

Debt to equity ratio (%)	55,18	51,93	43,75	64,74	69,40
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**Balance sheet (national standard)**

	2018	2017	2016	2015	2014
	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts
	12 months	12 months	12 months	12 months	12 months
	BGN	BGN	BGN	BGN	BGN
<b>ASSETS</b>					
<b>A. Fixed assets</b>					
<b>I. Tangible Fixed Assets</b>					
1. Land	1.204.000	1.204.000	1.204.000	2.492.000	2.492.000
2. Buildings	16.115.000	16.307.000	16.522.000	28.144.000	26.667.000
3. Machinery	27.442.000	30.563.000	34.212.000	42.125.000	46.193.000
4. Equipment	0	0	0	0	0
5. Motor vehicles	0	0	0	0	0
6. Herds and flocks	0	0	0	0	0
7. Other tangible fixed assets	7.865.000	7.026.000	6.323.000	13.011.000	13.560.000
8. Expenditures for acquisition of tangible fixed assets	829.000	1.100.000	1.415.000	3.199.000	10.984.000
<b>TANGIBLE FIXED ASSETS TOTAL</b>	<b>53.455.000</b>	<b>56.200.000</b>	<b>59.676.000</b>	<b>88.971.000</b>	<b>99.896.000</b>
<b>II. Intangible Fixed Assets</b>					
1. Property rights	0	0	0	0	0
2. Software	0	11.000	81.000	151.000	601.000
3. Research and development products	0	0	0	0	0
4. Other intangible fixed assets	0	0	0	0	0
<b>INTANGIBLE FIXED ASSETS TOTAL</b>	<b>0</b>	<b>11.000</b>	<b>81.000</b>	<b>151.000</b>	<b>601.000</b>
<b>III. Financial Assets</b>					
1. Participations and shares in:	0	0	0	0	0
- subsidiaries	0	0	0	0	0
- joint ventures	0	0	0	0	0
- affiliated companies	0	0	0	0	0
- other companies	0	0	0	0	0
2. Realities slated for investment projects	0	0	0	4.607.000	5.167.000
3. Other long-term securities	0	0	0	0	2.000
4. Long-term receivables from:	54.000	351.000	823.000	1.703.000	1.789.000
- affiliated companies	0	0	0	0	0
- trade loans	0	0	0	0	0



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- other long-term receivables	54.000	351.000	823.000	1.703.000	1.789.000
<b>FINANCIAL ASSETS TOTAL</b>	<b>54.000</b>	<b>351.000</b>	<b>823.000</b>	<b>6.310.000</b>	<b>6.958.000</b>
<b>IV. Goodwill</b>					
1. Positive goodwill	0	0	0	0	0
2. Negative goodwill	0	0	0	0	0
<b>GOODWILL TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>V. Accruals</b>					
<b>FIXED ASSETS TOTAL</b>	<b>53.509.000</b>	<b>56.562.000</b>	<b>60.580.000</b>	<b>95.432.000</b>	<b>107.455.000</b>
<b>B. CURRENT ASSETS</b>					
<b>I. Stocks</b>					
1. Materials	4.182.000	4.704.000	4.199.000	4.384.000	5.654.000
2. Production	1.059.000	2.268.000	1.197.000	3.357.000	5.020.000
3. Goods	10.492.000	10.686.000	9.858.000	8.425.000	9.520.000
4. Young animals and animals to be fattened	0	0	0	0	0
5. Small productive animals	0	0	0	0	0
6. Goods in course of production	1.372.000	1.539.000	1.340.000	677.000	1.622.000
7. Other stocks	0	0	0	0	0
<b>TOTAL STOCKS</b>	<b>17.105.000</b>	<b>19.197.000</b>	<b>16.594.000</b>	<b>16.843.000</b>	<b>21.816.000</b>
<b>II. Current receivables</b>					
1. Receivables from affiliated companies	10.688.000	8.470.000	9.309.000	11.571.000	11.297.000
2. Receivables from clients and suppliers	12.906.000	18.081.000	14.130.000	10.704.000	11.736.000
3. Receivables from granted trade loans	0	0	0	0	0
4. Court and adjudged claims receivables	0	0	0	0	0
5. Tax reimbursements	11.000	102.000	0	0	0
6. Other current receivables	39.000	364.000	874.000	476.000	596.000
<b>TOTAL CURRENT RECEIVABLES</b>	<b>23.644.000</b>	<b>27.017.000</b>	<b>24.313.000</b>	<b>22.751.000</b>	<b>23.629.000</b>
<b>III. Current Financial Assets</b>					
1. Financial Assets in affiliated companies	0	0	0	0	0
2. Own debentures acquired	0	0	0	0	0
3. Current securities	0	0	0	0	0
4. Precious metals and gems	0	0	0	0	0
5. Other current financial assets	0	80.000	0	0	0
<b>TOTAL CURRENT FINANCIAL ASSETS</b>	<b>0</b>	<b>80.000</b>	<b>0</b>	<b>0</b>	<b>0</b>

IV. Liquid means					
1. Liquid means in cash	0	0	0	0	0
- thereof equivalent foreign currency value in BGN	0	0	0	0	0
2. Bank accounts	13.321.000	13.493.000	28.504.000	19.365.000	3.706.000
- thereof equivalent foreign currency value in BGN	0	0	0	0	0
3. Blocked liquid means	0	0	0	0	0
- thereof equivalent foreign currency value in BGN	0	0	0	0	0
4. Cash equivalents	0	0	0	0	0
<b>TOTAL LIQUID MEANS</b>	<b>13.321.000</b>	<b>13.493.000</b>	<b>28.504.000</b>	<b>19.365.000</b>	<b>3.706.000</b>
V. Accruals	757.000	363.000	242.000	106.000	259.000
<b>TOTAL CURRENT ASSETS</b>	<b>54.827.000</b>	<b>60.150.000</b>	<b>69.653.000</b>	<b>59.065.000</b>	<b>49.410.000</b>
<b>TOTAL ASSETS</b>	<b>108.336.000</b>	<b>116.712.000</b>	<b>130.233.000</b>	<b>154.497.000</b>	<b>156.865.000</b>
C. OFF BALANCE ASSETS	0	0	0	0	0

**EQUITY AND LIABILITIES**
**A. Equity**
**I. Capital**

1. Subscribed capital	10.235.000	10.235.000	10.235.000	10.235.000	10.235.000
- share capital in joint stock companies	10.235.000	10.235.000	10.235.000	10.235.000	10.235.000
- shares quoted at stock exchanges	0	0	0	0	0
- shares not quoted at stock exchanges	10.235.000	10.235.000	10.235.000	10.235.000	10.235.000
- other share capital classes	0	0	0	0	0
2. not paid capital	0	0	0	0	0
3. own shares acquired	0	0	0	0	0
<b>TOTAL CAPITAL</b>	<b>10.235.000</b>	<b>10.235.000</b>	<b>10.235.000</b>	<b>10.235.000</b>	<b>10.235.000</b>

**II. Reserves**

1. Share premium account	0	0	0	0	0
2. Revaluation reserves	702.000	-461.000	-286.000	0	0
3. Purposive reserves	6.141.000	6.140.000	6.140.000	10.397.000	10.390.000
- general reserves	6.141.000	6.140.000	6.140.000	6.140.000	6.140.000
- special reserves	0	0	0	0	0
- other reserves	0	0	0	4.257.000	4.250.000
<b>TOTAL RESERVES</b>	<b>6.843.000</b>	<b>5.679.000</b>	<b>5.854.000</b>	<b>10.397.000</b>	<b>10.390.000</b>

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<b>III. Balance Result</b>					
1. Accumulated result	0	63.000	3.505.000	0	0
- accumulated profit	0	63.000	3.505.000	0	0
- accumulated loss	0	0	0	0	0
2. Profit of the period	20.943.000	20.686.000	33.592.000	20.092.000	14.458.000
3. Loss of the period	0	0	0	0	0
<b>TOTAL BALANCE RESULT</b>	<b>20.943.000</b>	<b>20.749.000</b>	<b>37.097.000</b>	<b>20.092.000</b>	<b>14.458.000</b>
<b>TOTAL EQUITY</b>	<b>38.021.000</b>	<b>36.663.000</b>	<b>53.186.000</b>	<b>40.724.000</b>	<b>35.083.000</b>
<b>B. LONG-TERM LIABILITIES</b>					
<b>I. Long-term debts</b>					
1. Towards affiliated companies	0	0	0	0	0
2. Towards financial institutes	21.517.000	0	0	0	0
- thereof towards banks	0	0	0	0	0
3. Trade loans	0	0	0	0	0
4. Debenture loans	0	0	0	0	0
5. Deferred taxation	0	0	0	0	0
6. Other long-term debts	5.046.000	4.511.000	8.547.000	9.134.000	10.201.000
<b>TOTAL LONG-TERM DEBTS</b>	<b>26.563.000</b>	<b>4.511.000</b>	<b>8.547.000</b>	<b>9.134.000</b>	<b>10.201.000</b>
<b>II. Accrued liabilities and financings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>26.563.000</b>	<b>4.511.000</b>	<b>8.547.000</b>	<b>9.134.000</b>	<b>10.201.000</b>
<b>C. Current Liabilities</b>					
<b>I. Current debts</b>					
1. Liabilities towards affiliated companies	11.310.000	33.867.000	31.227.000	65.643.000	69.229.000
2. Liabilities towards financial institutes	0	0	0	0	0
- thereof towards banks	0	0	0	0	0
3. Liabilities towards suppliers	27.832.000	34.254.000	32.256.000	33.607.000	39.397.000
4. Trade loans	0	0	0	0	0
5. Liabilities towards staff members	2.074.000	1.909.000	1.638.000	2.320.000	1.680.000
6. Liabilities towards social security institutes	589.000	522.000	692.000	661.000	486.000
7. Tax debts	1.296.000	1.729.000	1.453.000	1.992.000	747.000
8. Other current liabilities	651.000	1.380.000	1.234.000	416.000	42.000
9. Provisions	0	1.877.000	0	0	0
<b>TOTAL CURRENT DEBTS</b>	<b>43.752.000</b>	<b>75.538.000</b>	<b>68.500.000</b>	<b>104.639.000</b>	<b>111.581.000</b>
<b>II. Accrued liabilities and financings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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TOTAL CURRENT LIABILITIES	43.752.000	75.538.000	68.500.000	104.639.000	111.581.000
TOTAL EQUITY AND LIABILITIES	108.336.000	116.712.000	130.233.000	154.497.000	156.865.000
D. OFF BALANCE LIABILITIES	0	0	0	0	0

**Profit/loss accounts (national standard)**

	2018	2017	2016	2015	2014
	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts	Unconsolidated Accounts
	12 months	12 months	12 months	12 months	12 months
	BGN	BGN	BGN	BGN	BGN
<b>EXPENDITURES</b>					
<b>A. ORDINARY ACTIVITY EXPENDITURES</b>					
<b>I. Expenditures</b>					
1. Materials cost	74.884.000	81.849.000	88.133.000	97.861.000	94.761.000
2. Cost of third parties services	42.601.000	38.691.000	51.369.000	51.886.000	52.136.000
3. Depreciation expenditures	8.087.000	8.973.000	11.321.000	13.805.000	14.054.000
4. Remuneration expenditures	26.103.000	26.558.000	29.536.000	29.862.000	28.961.000
5. Social security expenditures	3.993.000	3.854.000	4.203.000	4.337.000	4.283.000
6. Other expenditures	2.679.000	5.331.000	3.219.000	7.460.000	6.339.000
- assets devaluation	301.000	0	0	2.306.000	386.000
- provisions	640.000	1.576.000	304.000	910.000	248.000
<b>EXPENDITURES</b>	<b>158.347.000</b>	<b>165.256.000</b>	<b>187.781.000</b>	<b>205.211.000</b>	<b>200.534.000</b>
<b>II. Corrective nature amounts</b>					
1. Sold assets balance value (goods, materials, young animals and animals to be fattened as well as tangible and intangible fixed assets)	76.940.000	76.815.000	111.200.000	75.379.000	70.021.000
2. Fixed assets acquisition and liquidation expenditures	0	0	0	0	0
3. Alteration in inventories and goods in course of production	759.000	-1.406.000	-2.764.000	1.512.000	387.000
4. Offspring of animals	0	0	0	0	0
5. Other corrective nature amounts	0	0	0	0	0
<b>TOTAL CORRECTIVE NATURE AMOUNTS</b>	<b>77.699.000</b>	<b>75.409.000</b>	<b>108.436.000</b>	<b>76.891.000</b>	<b>70.408.000</b>
<b>III. Financial Expenses</b>					
1. Interests payable	183.000	137.000	703.000	626.000	896.000

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- including interests payable to affiliated companies	110.000	137.000	581.000	494.000	623.000
2. Negative differentials from financial assets operations	0	0	43.000	62.000	6.000
3. Negative exchange rate differentials	34.000	0	2.459.000	0	0
4. Other financial operations expenditures	0	122.000	0	0	0
<b>TOTAL FINANCIAL EXPENDITURES</b>	<b>217.000</b>	<b>259.000</b>	<b>3.205.000</b>	<b>688.000</b>	<b>902.000</b>
<b>B. TOTAL ORDINARY ACTIVITY EXPENDITURES</b>	<b>236.263.000</b>	<b>240.924.000</b>	<b>299.422.000</b>	<b>282.790.000</b>	<b>271.844.000</b>
<b>C. Profit from the ordinary activity</b>	<b>23.552.000</b>	<b>23.099.000</b>	<b>37.960.000</b>	<b>22.479.000</b>	<b>16.197.000</b>
<b>IV. Extraordinary expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>D. TOTAL EXPENDITURES</b>	<b>236.263.000</b>	<b>240.924.000</b>	<b>299.422.000</b>	<b>282.790.000</b>	<b>271.844.000</b>
<b>E. Profit before taxation</b>	<b>23.552.000</b>	<b>23.099.000</b>	<b>37.960.000</b>	<b>22.479.000</b>	<b>16.197.000</b>
<b>V. Taxation</b>	<b>2.609.000</b>	<b>2.413.000</b>	<b>4.368.000</b>	<b>2.387.000</b>	<b>1.739.000</b>
1. Taxation on profit	2.609.000	2.413.000	4.368.000	2.387.000	1.739.000
2. Other taxes	0	0	0	0	0
<b>F. Profit after taxation</b>	<b>20.943.000</b>	<b>20.686.000</b>	<b>33.592.000</b>	<b>20.092.000</b>	<b>14.458.000</b>
<b>TOTAL (D + V + F)</b>	<b>259.815.000</b>	<b>264.023.000</b>	<b>337.382.000</b>	<b>305.269.000</b>	<b>288.041.000</b>

**REVENUES**
**A. Revenues from the ordinary activity**
**I. Net revenues from sales of:**

1. Production	113.812.000	125.228.000	162.928.000	172.338.000	161.173.000
2. Goods	141.518.000	132.892.000	133.815.000	128.459.000	123.606.000
3. Materials	0	0	0	0	0
4. Services	2.493.000	1.887.000	2.672.000	887.000	1.999.000
including revenues from intermediary activities	0	0	0	0	0
- outsourcing services	0	0	0	0	0
5. Tangible and intangibles fixed assets, rentals	75.000	10.000	37.967.000	2.317.000	817.000
- thereof rentals	0	0	870.000	857.000	817.000
6. Other	1.872.000	3.929.000	0	497.000	264.000
<b>TOTAL NET REVENUES FROM SALES</b>	<b>259.770.000</b>	<b>263.946.000</b>	<b>337.382.000</b>	<b>304.498.000</b>	<b>287.859.000</b>
<b>II. Financing Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
- including government subsidies	0	0	0	0	0

III. Financial Revenues					
1. Interests revenues	0	0	0	5.000	3.000
- including from affiliated companies	0	0	0	0	0
2. Participation revenues	0	0	0	0	0
- including dividends	0	0	0	0	0
3. Positive differentials from financial assets operations	45.000	41.000	0	0	179.000
4. Positive exchange rate differentials	0	36.000	0	766.000	0
5. Other financial operations revenues	0	0	0	0	0
<b>TOTAL FINANCIAL REVENUES</b>	<b>45.000</b>	<b>77.000</b>	<b>0</b>	<b>771.000</b>	<b>182.000</b>
<b>B. TOTAL REVENUES FROM THE ORDINARY ACTIVITY</b>	<b>259.815.000</b>	<b>264.023.000</b>	<b>337.382.000</b>	<b>305.269.000</b>	<b>288.041.000</b>
<b>C. LOSS FROM THE ORDINARY ACTIVITY</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
IV. Extraordinary revenues	0	0	0	0	0
<b>D. TOTAL REVENUES</b>	<b>259.815.000</b>	<b>264.023.000</b>	<b>337.382.000</b>	<b>305.269.000</b>	<b>288.041.000</b>
E. Loss before taxation	0	0	0	0	0
F. Loss after taxation	0	0	0	0	0
<b>TOTAL (D+F)</b>	<b>259.815.000</b>	<b>264.023.000</b>	<b>337.382.000</b>	<b>305.269.000</b>	<b>288.041.000</b>