

Tchaikapharma High Quality Medicines Inc.
Statement of financial position
as of 31 December 2017

	31.12.2017	31.12.2016
	BGN'000	BGN'000
ASSETS		
Non-current assets		
Property, plant and equipment	26 803	25 888
Intangible assets	2 998	3 644
Investment in minority interest	1	1
Trade receivables	5 960	6 025
Total non-current assets	35 762	35 558
Current assets		
Inventories	5 190	5 082
Trade and other receivables	55 998	50 373
Financial assets with maturity		24
Treasury shares redeemed	8	
Cash and cash equivalents	24	50
Total current assets	61 220	55 529
Total assets	96 982	91 087
LIABILITIES		
Equity		
Share capital	64 300	56 600
Reserves	9 172	7 810
Retained earnings	8 831	8 585
Total	82 303	72 995
Non-current liabilities		
Long-term loans	590	1 015
Deferred tax liabilities	1 308	1 284
Retirement benefit obligations	83	67
Total non-current liabilities	1 981	2 366
Current liabilities		
Trade and other liabilities	2 134	2 909
Short-term loans	9 784	11 349
Current portion of long-term loans	491	869
Current corporate income tax	78	55
Other tax liabilities	211	544
Total current liabilities	12 698	15 726
Total liabilities	14 679	18 092
Total equity and liabilities	96 982	91 087

Date of preparation: 23.02.2018

Sofia

Prepared by:.....

/ P. Moneva /

Executive Director:.....

/B. Georgiev/



Tchaikapharma High Quality Medicines Inc.
Statement of comprehensive income
for the year ended 31 December 2017

	31.12.2017	31.12.2016
	BGN'000	BGN'000
Revenue	33 359	33 076
Other income	76	11
Total income	33 435	33 087
Carrying amount of goods sold	(1 719)	(3 379)
Changes in inventories of finished products and work in progress	432	(107)
Materials and services	(13 726)	(12 297)
Personnel expenses	(3 544)	(3 251)
Depreciation / amortisation expenses	(3 084)	(3 532)
Other expenses	(1 692)	(545)
Finance income	88	177
Finance costs	(381)	(589)
Total expenses	(23 626)	(23 523)
Profit before taxation	9 809	9 564
Corporate income tax expense	(978)	(979)
Profit/Loss for the period	8 831	8 585
Gain/(Loss) on revaluation of the fair value of land and buildings	539	496
Changes due to deferred tax for land and buildings	(60)	(50)
Revaluation of defined benefit pension funds	(3)	(9)
Changes due to deferred tax for pension funds	1	1
Other comprehensive income for the period	477	438
Total comprehensive income for the period	9 308	9 023
Earnings per share / in BGN per 1 share /	0.15	0.15

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Tchaikapharma High Quality Medicines Inc.
Cash flow statement
for the year ended 31 December 2017

	31.12.2017	31.12.2016
	<i>BGN'000</i>	<i>BGN'000</i>
Cash flows from operating activities		
Proceeds from sale of finished products, goods and services	30 929	27 374
Payments to suppliers of materials, goods and services	(15 539)	(17 188)
Payments to personnel	(3 456)	(3 085)
Payments of interest and dividends	(16)	(26)
Corporate income tax payments	(989)	(1 021)
Other proceeds / payments	(5 534)	(5 733)
Net cash flows	5 395	321
Cash flows from investing activities		
Payments on non-current assets acquired	(2 757)	(1 070)
Net cash flows	(2 757)	(1 070)
Cash flows from financial activities		
Proceeds from loans	172	14 473
Payments on loans	(1 738)	(11 549)
Payment of interest, dividends	(224)	(304)
Payments on finance lease	(866)	(1 861)
Other proceeds/payments	(8)	
Net cash flows	(2 664)	759
Change in cash and cash equivalents	(26)	10
Cash and cash equivalents at the beginning of the period	50	40
Cash and cash equivalents at the end of the period	24	50

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Tchaikapharma High Quality Medicines Inc.
Statement on changes in equity
for the year ended 31 December 2017

	Registered (share) capital <i>BGN'000</i>	Revaluation reserves <i>BGN'000</i>	Other reserves <i>BGN'000</i>	Retained earnings / loss <i>BGN'000</i>	Total equity <i>BGN'000</i>
Balance as of 01.01.2016	49 600	2 711	3 881	7 780	63 972
Profit/loss for the period				8 585	8 585
Other comprehensive income		438			438
Including from tax effect of the revaluation of property, plant and equipment		(50)			(50)
Total comprehensive income		438		8 585	9 023
Issue of shares by the owners	7 000			(7 000)	
Dividends accrued					
Tantiemmes accrued					
Profit transferred to reserves			780	(780)	
Total amount of income and expenses recognised during the period	7 000		780	(7 780)	
Balance as of 31.12.2016	56 600	3 149	4 661	8 585	72 995
Balance as of 01.01.2017	56 600	3 149	4 661	8 585	72 995
Profit/loss for the period				8 831	8 831
Other comprehensive income		477			477
Total comprehensive income		477		8 831	9 308
Issue of shares by the owners	7 700		885	(8 585)	
Dividends accrued					
Tantiemmes accrued					
Profit transferred to reserves					
Total amount of income and expenses recognised during the period					
Balance as of 31.12.2017	64 300	3 626	5 546	8 831	82 303

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