

**TCHAIKAPHARMA HIGH QUALITY MEDICINES INC.**  
**INTERIM REPORT AS OF THE 31<sup>ST</sup> OF MARCH 2017**

**INTERIM STATEMENT OF FINANCIAL STATUS**  
**AS OF 31.03.2017**

	Appendices	31.03.2017	31.12.2016
		<i>BGN'000</i>	<i>BGN'000</i>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1	26 069	25 888
Intangible assets	2	3 728	3 644
Investments with minority interest	3	1	1
Trade receivables	4	6 080	6 025
<b>Total non-current assets</b>		<b>35 878</b>	<b>35 558</b>
<b>Current assets</b>			
Inventories	5	5 106	5 082
Trade and other receivables	5	51 823	50 373
Financial assets with maturity	5	8	24
Cash and cash equivalents	6	40	50
<b>Total current assets</b>		<b>56 977</b>	<b>55 529</b>
<b>Total assets</b>		<b>92 855</b>	<b>91 087</b>
<b>LIABILITIES</b>			
<b>Equity capital</b>			
Registered capital	7	56 600	56 600
Statutory reserves	8	7 810	7 810
Undistributed profit	8	11 441	8 585
<b>Total</b>		<b>75 851</b>	<b>72 995</b>
<b>Non-current liabilities</b>			
Long-term loans	9	915	1 015
Deferred tax liabilities	10	1 284	1 284
Liabilities to employees on retirement	10	67	67
<b>Total non-current liabilities</b>		<b>2 266</b>	<b>2 366</b>
<b>Current liabilities</b>			
Trade and other liabilities	11	3 121	2 909
Short-term loans	9	10 169	11 349
Current part of long-term loans	9	748	869
Current corporate tax	11	71	55
Other tax payables	11	629	544
<b>Total current liabilities</b>		<b>14 738</b>	<b>15 726</b>
<b>Total liabilities</b>		<b>17 004</b>	<b>18 092</b>
<b>Total equity capital and liabilities</b>		<b>92 855</b>	<b>91 087</b>

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Sofia

Prepared by:.....

/ B. Ivanov /

Director:.....

/ B. Georgiev /



**TCHAIKAPHARMA HIGH QUALITY MEDICINES INC.**  
**INTERIM REPORT AS OF THE 31<sup>ST</sup> OF MARCH 2017**

**INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**AS OF 31.03.2017**

	Appendices	31.03.2017 <i>BGN'000</i>	31.03.2016 <i>BGN'000</i>
Revenues	12	7 644	8 351
Other income	12		
<b>Total income</b>		<b>7 644</b>	<b>8 351</b>
Balance value of assets sold	13	(164)	(1 307)
Changes in inventories of products and work in progress	13	374	294
Cost for materials and services	13	(3 051)	(2 681)
Employee costs	13	(782)	(742)
Amortization costs	13	(729)	(867)
Other expenses	13	(26)	(111)
Financial income	14	7	36
Financial expenses	14	(100)	(137)
<b>Total expenses</b>		<b>(4 471)</b>	<b>(5 515)</b>
<b>Profit before taxation</b>		<b>3 173</b>	<b>2 836</b>
Corporate tax cost	15	(317)	(284)
<b>Profit/Loss for the period</b>		<b>2 856</b>	<b>2 552</b>
<b>Other comprehensive income for the period</b>			
<b>Total comprehensive income for the period</b>			
Income per share / in BGN per 1 share /	16	0.05	0.05

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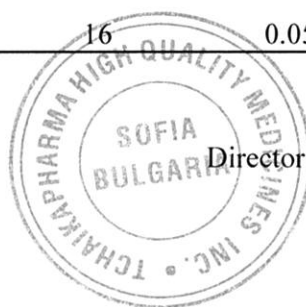
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**TCHAIKAPHARMA HIGH QUALITY MEDICINES INC.**  
**INTERIM REPORT AS OF THE 31<sup>ST</sup> OF MARCH 2017**

**INTERIM CASH FLOW REPORT**  
**AS OF 31.03.2017**

	<b>31.03.2017</b>	<b>31.03.2016</b>
	<i>BGN'000</i>	<i>BGN'000</i>
<b>Cash flow from operating activities</b>		
Revenues from produce, goods and services	7 873	6 496
Payments to suppliers of materials, goods and services	(3 222)	(2 542)
Payments to personnel	(709)	(713)
Payments of interest and dividends	(3)	(3)
Corporate tax payments	(301)	(346)
Other revenues/payments	(1 342)	(1 563)
<b>Net cash flow</b>	<b>2 296</b>	<b>1 329</b>
<b>Cash flow form investment activities</b>		
Payments for non-current assets aquired	(824)	(361)
<b>Net cash flow</b>	<b>(824)</b>	<b>(361)</b>
<b>Cash flow from financial activities</b>		
Revenues from loans received		
Payments for loans received	(1 174)	(264)
Payment of interest, dividends	(68)	(80)
Payment for finance lease	(240)	(596)
Other revenues/payments		
<b>Net cash flow</b>	<b>(1 482)</b>	<b>(940)</b>
<b>Change of cash and cash equivalents</b>	<b>(10)</b>	<b>28</b>
Cash and cash equivalents at the beginning of the period	50	40
Cash and cash equivalents at the end of the period	40	68

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**INTERIM REPORT AS OF THE 31<sup>ST</sup> OF MARCH 2017**

**INTERIM STATEMENT OF CHANGES IN EQUITY**  
**AS OF 31.03.2017**

	Appendices	Registered capital BGN'000	Revaluation reserves BGN'000	Other reserves BGN'000	Undistributed profit/loss BGN'000	Total equity BGN'000
<b>Balance as of 01.01.2016</b>	<b>7,8</b>	<b>49 600</b>	<b>2 711</b>	<b>3 881</b>	<b>7 780</b>	<b>63 972</b>
Profit/loss for the period					8 585	8 585
Other comprehensive income	8		438			438
Including from tax effect of the revaluation of property, plant and equipment			(50)			(50)
<b>Total comprehensive income</b>			<b>438</b>		<b>8 585</b>	<b>9 023</b>
Issue of shares by the owners		7 000			(7 000)	
Accrued dividends						
Accrued tantiemmes						
Transferred to profit reserves	8			780	(780)	
<b>Total recognized amount of income and expenses for the period</b>		<b>7 000</b>		<b>780</b>	<b>(7 780)</b>	
<b>Balance as of 31.12.2016</b>	<b>7,8</b>	<b>56 600</b>	<b>3 149</b>	<b>4 661</b>	<b>8 585</b>	<b>72 995</b>
<b>Balance as of 01.01.2017</b>	<b>7,8</b>	<b>56 600</b>	<b>3 149</b>	<b>4 661</b>	<b>8 585</b>	<b>72 995</b>
Profit/loss for the period					2 856	2 856
Other comprehensive income	8					
<b>Total comprehensive income</b>					<b>2 856</b>	<b>2 856</b>
Issue of shares by the owners						
Accrued dividends						
Accrued tantiemmes						
Transferred to profit reserves	8					
<b>Total recognized amount of income and expenses for the period</b>						
<b>Balance as of 31.03.2017</b>	<b>7,8</b>	<b>56 600</b>	<b>3 149</b>	<b>4 661</b>	<b>11 441</b>	<b>75 851</b>

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