

Company:

"SOPHARMA" AD

Board of Directors:

**Ognian Donev, PhD
Vessela Stoeva
Alexander Tchaoushev
Bissera Lazarova
Ivan Badinski**

Executive Director:

Ognian Donev, PhD

Procurator:

Simeon Donev

Finance Director:

Boris Borisov

Chief Accountant:

Jordanka Petkova

Head of Legal Department

Alexander Yotov

Registered Office:

**Sofia
16, Iliensko Shousse Str.**

Lawyers:

**Ventsislav Stoev
Stefan Vachev**

Servicing Banks:

**UBB AD
DSK Bank EAD
Eurobank Bulgaria AD
ING Bank N.V.
UniCredit Bulbank AD
Citibank Europe AD**

Auditors:

Baker Tilly Clitou and Partners OOD

"SOPHARMA" AD**INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME****for the period ended on 30 June 2024**

	Приложения	2024 BGN'000	2023 * BGN'000 <i>преизчислен*</i>
Revenue	3	114 911	125 499
Other operating income/(losses), net	4	7 080	3 116
Changes in inventories of production and work in progress		20 156	15 178
Raw materials and consumables used	5	(43 551)	(41 866)
Hired services expense	6	(25 521)	(20 092)
Employee benefits expense	7	(38 935)	(33 487)
Depreciation and amortisation expense	13,14	(9 412)	(10 064)
Other operating expenses	8	(2 453)	191
Profit from operations		22 275	38 475
Net gain/(loss) on sale of investments in subsidiaries and associates	16,17	1 273	27
Impairment of non-current assets outside the scope of IFRS 9	9	(234)	-
Finance income	10	3 671	3 617
Finance costs	11	(2 292)	(1 268)
Finance income / (costs), net		1 379	2 349
Profit before income tax		24 693	40 851
Income tax expense		(2 418)	(4 568)
Net profit for the year		22 275	36 283
Other comprehensive income:			
<i>Items that will not be reclassified to profit or loss:</i>			
Net change in fair value of other long-term equity investments	18	(386)	520
Subsequent revaluations of property, plant and equipment	13	(22)	33
Income tax related to components of other comprehensive income that will not be reclassified		2	(3)
Other comprehensive income for the year, net of tax	12	(406)	550
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		21 869	36 833
Basic earnings per share	26	0.14	0.30
Net earnings per diluted share	26	0.14	0.29

The notes on pages 5 to 145 are an integral part of the individual financial statement.

Executive director:

Ognian Donew

Finance Director:

Boris Borisov

Chief Accountant:

Jordanka Petkova

* Consolidated indicators (Appendix No. 40)

"SOPHARMA" AD**INDIVIDUAL STATEMENT OF FINANCIAL POSITION**

as at 30 June 2024

	Notes	30 June 2024 BGN'000	31 December 2023 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	13	203 966	209 456
Intangible assets	14	7 263	5 893
Investment property	15	49 935	49 886
Investments in subsidiaries	16	91 256	90 655
Investments in associates and joint ventures	17	112 100	112 094
Other long-term equity investments	18	12 448	3 870
Long-term receivables from related parties	19	30 016	62 664
Other long-term receivables	20	3 471	3 357
		510 455	537 875
Current assets			
Inventories	21	122 030	106 651
Receivables from related parties	22	93 658	84 714
Trade receivables	23	24 626	22 759
Loans granted to third parties	24 (a)	11 320	11 203
Other receivables and prepayments	24 (b)	8 992	6 001
Cash and cash equivalents	25	4 711	105 354
		265 337	336 682
TOTAL ASSETS		775 792	874 557
EQUITY AND LIABILITIES			
EQUITY			
Basic share capital		179 100	172 591
Treasury shares		(53 616)	(57 452)
Reserves		465 634	445 129
Other capital components		162	1 857
Retained earnings		24 347	14 000
	26	615 627	576 125
LIABILITIES			
Non-current liabilities			
Long-term bank loans	27	34 961	35 698
Deferred tax liabilities	28	3 712	3 304
Government grants	29	4 509	4 791
Liabilities under leasing contracts to related parties	30	14 113	14 774
Liabilities under leasing contracts to third parties	31	2 302	2 250
Long-term liabilities to staff	32	5 695	5 274
		65 292	66 091
Current liabilities			
Short-term bank loans	33	39 421	44 838
Short-term part of long-term bank loans	27	1 729	854
Trade payables	34	11 243	21 723
Payables to related parties	35	13 462	100 043
Tax payables	36	1 382	2 515
Payables to personnel and for social security	37	11 926	10 581
Other current liabilities	38	15 710	51 787
		94 873	232 341
TOTAL LIABILITIES		160 165	298 432
TOTAL EQUITY AND LIABILITIES		775 792	874 557

The notes on pages 5 to 145 are an integral part of the individual financial statement.

Executive director:

Ognian Donew

Boris Borisov

Boris Borisov

Chief Accountant:

Jordanka Petkova

"SOPHARMA" AD

INDIVIDUAL STATEMENT OF CASH FLOWS

for the period ended on 30 June 2024

	Notes	2024 BGN'000	2023 BGN'000 <i>преизчислен *</i>
Cash flows from operating activities			
Cash receipts from customers		121 546	101 698
Cash paid to suppliers		(79 462)	(77 942)
Cash paid to employees and for social security		(36 289)	(31 289)
Taxes paid (except income taxes)		(6 938)	(4 151)
Taxes refunded (except income taxes)		-	1 653
Profit Taxes (Paid)/Reimbursed, Net		(4 200)	(3 205)
Paid interest and bank charges on working capital loans		(1 478)	(672)
Exchange rate differences, net		(231)	(273)
Other proceeds/(payments), net		(1 121)	(192)
Net cash flows from operating activities		(8 173)	(14 373)
Cash flows from investing activities			
Purchases of property, plant and equipment		(5 431)	(10 279)
Proceeds from sales of property, plant and equipment		292	5 711
Purchases of intangible assets		(1 633)	(735)
Purchases of equity investments		(42)	(43)
Purchases of shares in associates		(320)	(101)
Proceeds from the sale of shares in associated companies		1 587	28
Purchases of equity investments		(9 012)	(1 345)
Proceeds from sale of capital investments		12	301
Purchase of shares and shares in subsidiaries		(605)	(544)
Proceeds from the sale of shares and shares in subsidiaries		14	6
Purchase of financial assets held for trading		(8 453)	-
Proceeds from the sale of financial assets held for trading		8 584	-
Dividend income from investments in subsidiaries		-	197
Loans granted to related enterprises		(1 972)	(24 065)
Reimbursed loans granted to related enterprises		37 846	20 000
Loans granted to other enterprises		-	(2 740)
Interest received on loans granted		1 338	129
Interest received on deposits		97	-
Proceeds from suretyship fees		156	112
Net cash flows used in investing activities		22 458	(13 368)
Cash flows from financing activities			
Proceeds from issue of capital		26 884	-
Proceeds (Disbursement) of long-term bank loans		161	(261)
(Disbursement) / Receipts of short-term bank loans (overdraft), net		(5 373)	30 366
Proceeds from the sale of repurchased treasury shares		5 673	-
Own shares repurchased		(7)	-
Interest and fees paid on loans for investment purposes		(77)	(46)
Dividends paid and unexercised warrants		(140 726)	(5)
Lease payments to related enterprises		(995)	(964)
Payments under leasing contracts to third parties		(468)	(532)
Received government funding for agricultural land		1	36
Proceeds / (payments), net, related to other capital components (warrants)		(1)	(8)
Net cash flows used in financing activities		(114 928)	28 586
Net increase/(decrease) in cash and cash equivalents		(100 643)	845
Cash and cash equivalents at 1 January		105 354	4 893
Cash and cash equivalents at 30 June	26	4 711	5 738

The notes on pages 5 to 145 are an integral part of the individual financial statement.

Executive director:

Ognian Donew

Finance Director:

Boris Borisov

Chief Accountant:

Jordanka Petkova

* Consolidated indicators (Appendix No. 40)

"SOPHARMA" AD

INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

for the period ended on 30 June 2024

Notes	Main equity capital	Treasury shares	Statutory reserves	Revaluation reserve - property, plant and equipment	Reserve from financial assets at fair value through other comprehensive income	Additional reserves	Other equity components (reserve on warrants issue)	Retained earnings	Total owners' equity
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Balance as at 1 January 2023 (initially reported)	134 798	(52 203)	68 628	27 106	560	365 155	12 488	43 843	600 375
Effects from merger of a subsidiary	-	-	-	154	-	-	-	(7 574) *	(7 420) *
Balance as at 1 January 2023 (recalculated)	134 798	(52 203)	68 628	27 260	560	365 155	12 488	36 269	592 955
Changes in the owners' equity in 2023									
Capital issued	37 793	-	128 131	-	-	-	(9 840)	-	156 084
Effects from merger of a subsidiary	-	3	-	(131)	-	-	-	128	-
Effect from acquiring treasury shares	-	(5 252)	-	-	-	-	-	-	(5 252)
Other capital components, incl. -transactional expenses	-	-	-	-	-	-	(791)	-	(791)
Distribution of the reserves fro:	-	-	-	-	-	(138 625)	-	-	(138 625)
- dividends from the profit from 2022	-	-	-	-	-	(32 604)	-	-	(32 604)
- six-month dividend	-	-	-	-	-	(106 021)	-	-	(106 021)
Distribution of profit for:	-	-	-	-	-	-	-	(77 308)	(77 308)
- dividends from the profit from 2022	-	-	-	-	-	-	-	(40 187)	(40 187)
- six-month dividend from the 2023 profit	-	-	-	-	-	-	-	(37 121)	(37 121)
Total comprehensive profit for the year, incl.:	-	-	-	30	1 766	-	-	47 266	49 062
- net profit for the year	-	-	-	-	-	-	-	48 121	48 121
- other components of comprehensive income, net of taxes	-	-	-	30	1 766	-	-	(855)	941
Transfer to retained earnings	-	-	-	(5 825)	(1 820)	-	-	7 645	-
Balance as at 31 December 2023	172 591	(57 452)	196 759	21 334	506	226 530	1 857	14 000	576 125
Changes in owners' equity in 2024									
Capital issued	6 509	-	22 069	-	-	-	(1 694)	-	26 884
Effects of sold and repurchased own shares including:	-	3 836	-	-	-	-	-	1 830	5 666
- repurchased shares sold	-	3 843	-	-	-	-	-	1 830	5 673
- acquisition of repurchased shares	-	(7)	-	-	-	-	-	-	(7)
Other capital components, incl. -transactional expenses	-	-	-	-	-	-	(1)	-	(1)
Profit sharing for:	-	-	-	-	-	-	-	(14 916)	(14 916)
- dividends from profit for 2023	-	-	-	-	-	-	-	(14 916)	(14 916)
Total comprehensive income for the year, including:	-	-	-	(20)	(386)	-	-	22 275	21 869
- net profit for the year	-	-	-	-	-	-	-	22 275	22 275
- other components of comprehensive income, net of taxes	-	-	-	(20)	(386)	-	-	-	(406)
Transfer to retained earnings	-	-	-	(1 163)	5	-	-	1 158	-
Balance as at 30 June 2024	179 100	(53 616)	218 828	20 151	125	226 530	162	24 347	615 627

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Executive director:

Ognian Donew

Finance Director:

Boris Borisov

Chief Accountant:

Jordanka Petkova

* Combined indicators (Note 40)