

FINANCIAL STATEMENTS BY SECTORS

2024

The summary data by sectors presented in this report are only for the companies whose shares are admitted to trading on the Main and Alternative Market of the Bulgarian Stock Exchange (BSE) and are calculated on the basis of the submitted audited annual financial statements as of 2024.

Issuers of bonds and other financial instruments, as well as the companies from the Beam market are not included in this report.

IMPORTANT: The information in this document should not be considered as an offer to buy or sell financial instruments, as well as to make any investment decision.

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MAIN FINANCIAL RATIOS

Profitability ratios as of Dec 31, 2024

PROFITABILITY

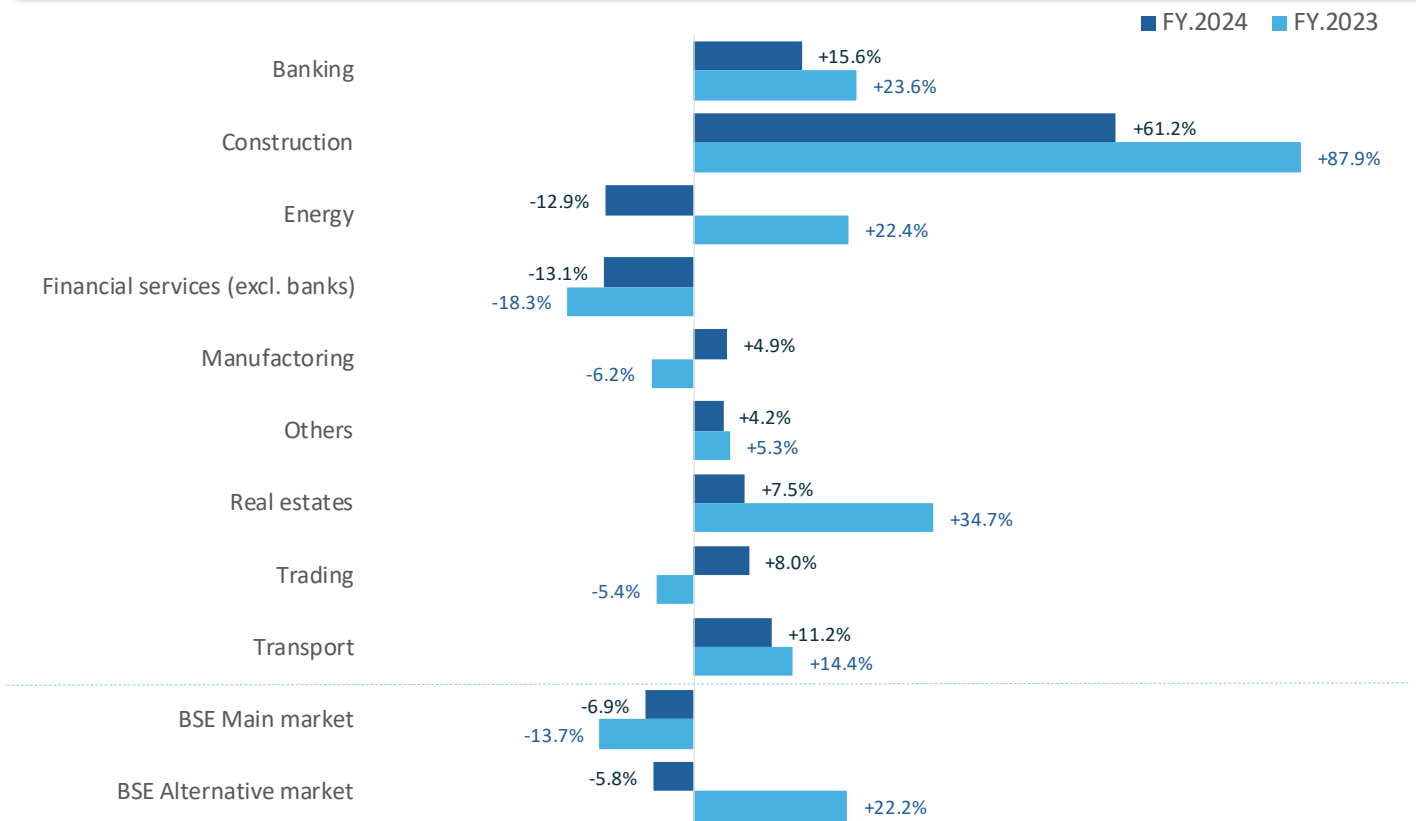
	ROA	ROE	EBIT margin	EBITDA margin	Net Profit margin
Sectors and BSE markets (avg.)	1.66%	7.62%	4.80%	7.05%	3.42%
Banking	1.05%	10.32%	-	-	28.41%
Construction	5.12%	17.56%	6.49%	7.44%	5.05%
Energy	0.01%	0.09%	3.72%	7.57%	0.03%
Financial services (excl. banks)	1.49%	7.08%	4.09%	5.64%	1.96%
Manufacturing	4.27%	7.30%	6.06%	9.80%	4.37%
Real estates	1.24%	2.34%	29.17%	33.06%	12.33%
Trading	2.54%	7.93%	3.19%	5.17%	1.59%
Transport	7.12%	12.30%	7.46%	15.52%	5.46%
Others	3.88%	7.34%	10.61%	15.70%	7.09%
BSE Main market	1.49%	7.33%	4.14%	6.26%	2.89%
BSE Alternative market	2.93%	8.93%	13.91%	17.93%	10.59%

Solvency and Liquidity ratios as of Dec 31, 2024

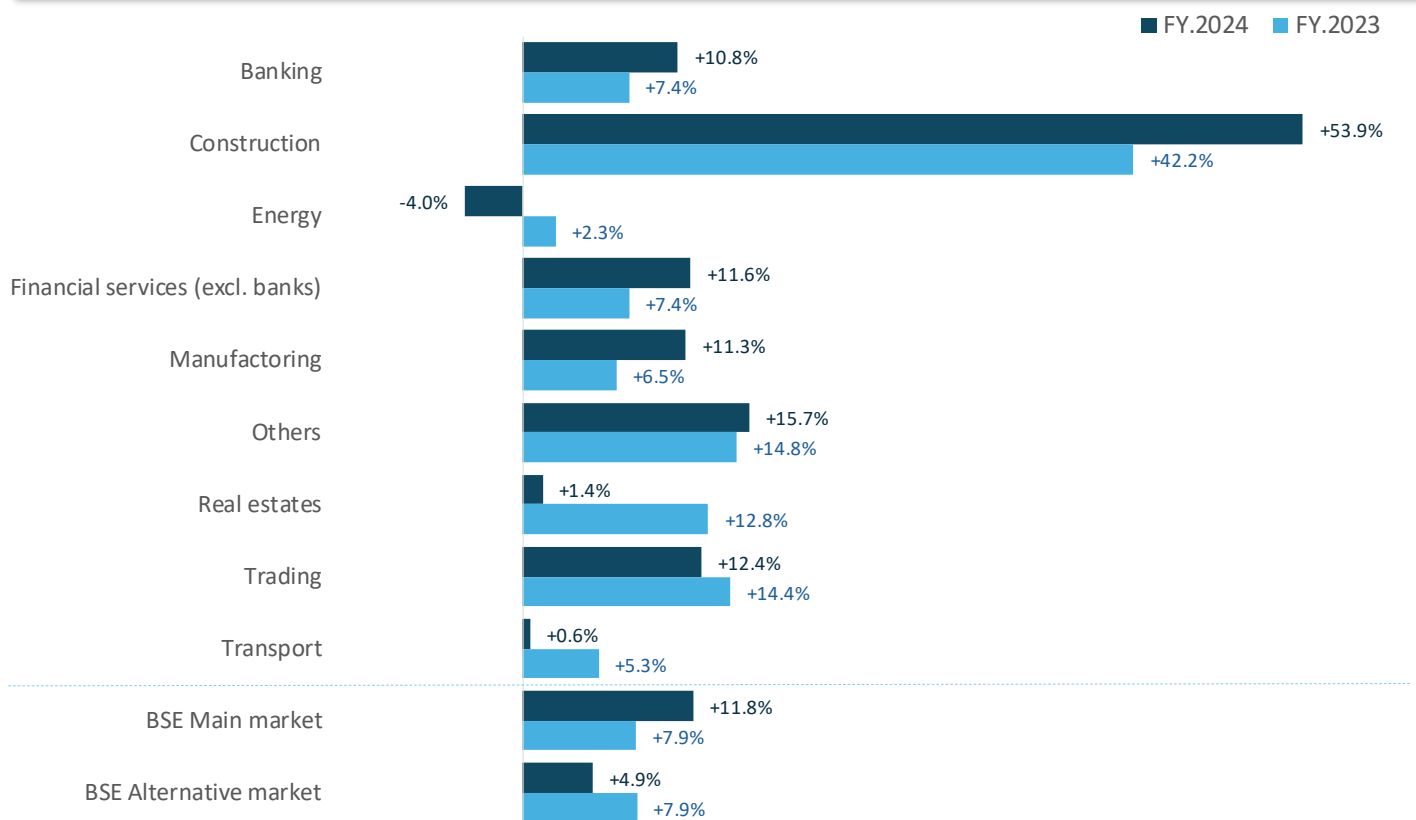
SOLVENCY AND LIQUIDITY

	D/A	D/E	Current ratio	Quick ratio	Cash ratio
Sectors and BSE markets (avg.)	0.6759	2.2870	1.3921	1.2278	0.3463
Construction	0.6221	2.1334	1.2373	1.0125	0.0242
Energy	0.8595	6.2101	0.9558	0.6479	0.0074
Financial services (excl. banks)	0.7526	3.5662	1.4191	1.3585	0.3817
Manufacturing	0.4058	0.6941	1.6733	0.9816	0.2006
Real estates	0.4386	0.8251	2.0096	1.7569	0.1522
Trading	0.6418	2.0057	1.3908	0.8623	0.0481
Transport	0.4186	0.7227	1.5007	1.4681	0.5041
Others	0.4640	0.8769	1.3078	0.9707	0.2129
BSE Main market	0.6934	2.5183	1.3837	1.2317	0.3759
BSE Alternative market	0.5649	1.3356	1.4513	1.1974	0.3463

SALES REVENUE GROWTH



ASSETS GROWTH



BSE MARKET SEGMENTS

2024

BGN ('000)

Main market

SALES REVENUE

30 892 172

EBITDA

1 933 315

NET PROFIT

670 915

EBITDA margin

+6.26%

NET PROFIT margin

+2.17%

TOTAL ASSETS

36 403 941

ROA

+1.84%

Debt/Assets

0.6934

SHAREHOLDERS' EQUITY

10 023 975

ROE

+6.69%

Debt/Equity

2.5183

LIABILITIES

25 243 544

Current Ratio

1.3837

Cash Ratio

0.3759

Total reports: **75** (**54** consolidated & **21** individual)

Alternative market

SALES REVENUE

2 235 482

EBITDA

400 833

NET PROFIT

200 780

EBITDA margin

+17.93%

NET PROFIT margin

+8.98%

TOTAL ASSETS

5 760 371

ROA

+3.49%

Debt/Assets

0.5649

SHAREHOLDERS' EQUITY

2 436 459

ROE

+8.24%

Debt/Equity

1.3356

LIABILITIES

3 254 041

Current Ratio

1.4513

Cash Ratio

0.1386

Total reports: **140** (**54** consolidated & **86** individual)

Balance sheet as of Dec 31, 2024 (BGN `000)

Assets	Main Market		Alternative Market		TOTAL	
	FY.2024	+/-	FY.2024	+/-	FY.2024	+/-
Non-Current Assets	17 562 977	7.90%	3 180 452	10.38%	20 743 429	8.27%
Property, Plant and Equipment	6 382 398	7.22%	1 452 108	7.80%	7 834 506	7.32%
Investment Property	2 846 984	2.04%	870 503	13.43%	3 717 487	4.50%
Biological Assets	4 618	54.19%	843	-8.67%	5 461	39.38%
Intangible Assets	720 891	43.86%	11 235	24.18%	732 126	43.51%
Trade reputation	487 716	16.23%	75 685	60.44%	563 401	20.69%
Financial Assets	2 519 276	5.45%	181 320	1.67%	2 700 596	5.18%
Trade and other receivables	4 501 731	9.51%	540 943	11.28%	5 042 674	9.69%
Prepaid Expenses	15 944	-47.61%	224	-79.45%	16 168	-48.71%
Deferred Taxes	83 419	3.73%	47 591	7.89%	131 010	5.21%
Current Assets	18 840 964	14.99%	2 579 919	5.57%	21 420 883	13.77%
Inventories	2 279 200	21.34%	515 763	-14.79%	2 794 963	12.54%
Trade and Other Receivables	5 662 555	22.42%	1 395 608	6.82%	7 058 163	18.98%
Financial Assets	6 565 524	21.97%	373 830	26.13%	6 939 354	22.19%
Cash and Cash Equivalents	4 277 127	-3.90%	275 108	17.89%	4 552 235	-2.81%
Future Expenses	56 558	19.79%	19 610	747.45%	76 168	53.79%
TOTAL ASSETS	36 403 941	11.46%	5 760 371	8.17%	42 164 312	11.00%
Liabilities	FY.2024		FY.2024		FY.2024	
	FY.2024	+/-	FY.2024	+/-	FY.2024	+/-
Own Capital	10 023 975	8.47%	2 436 459	12.30%	12 460 434	9.20%
Capital	2 618 209	1.92%	784 604	12.78%	3 402 813	4.24%
Reserves	3 837 121	10.01%	1 362 225	1.29%	5 199 346	7.58%
Financial Results incl.	3 568 645	12.06%	289 630	124.66%	3 858 275	16.44%
- Cumulative Profit/(Loss)	2 906 013	14.54%	89 085	628.47%	2 995 098	17.48%
- Current Profit/(Loss)	662 632	2.34%	200 545	71.86%	863 177	12.96%
Minority Participation	1 136 422	6.12%	69 871	38.47%	1 206 293	7.58%
Non-Current Liabilities	11 797 706	12.27%	1 530 233	7.67%	13 327 939	11.72%
Trade and Other Payables	11 400 566	12.13%	1 432 615	8.08%	12 833 181	11.66%
Other Non-Current Liabilities	124 882	44.42%	59 487	2.27%	184 369	27.47%
Future Income	27 933	-12.83%	0	-100.00%	27 933	-12.85%
Deferred Tax Liabilities	226 728	9.40%	28 039	7.70%	254 767	9.21%
Financing	17 597	12.08%	10 092	-12.53%	27 689	1.66%
Current Liabilities	13 445 838	13.55%	1 723 808	2.37%	15 169 646	12.16%
Trade and Other Liabilities	12 826 596	13.71%	1 713 288	2.45%	14 539 884	12.26%
Other Current Liabilities	572 599	11.32%	2 602	11.15%	575 201	11.32%
Income For Future Periods	42 780	-0.35%	5 893	-21.53%	48 673	-3.50%
Financing	3 863	-0.10%	2 025	24.69%	5 888	7.23%
TOTAL CAPITAL AND LIABILITIES	36 403 941	11.46%	5 760 371	8.17%	42 164 312	11.00%

+/- percentage change vs FY.2023

Income statement as of Dec 31, 2024 (BGN `000)

	Main market		Alternative market		Total	
	FY.2024	+/-	FY.2024	+/-	FY.2024	+/-
Sales Revenue	15 289 445	1.61%	1 824 916	-7.12%	17 114 361	0.61%
Other Operating Revenue	598 161	74.80%	250 218	43.98%	848 379	64.42%
Total Sales Revenue	15 887 606	3.24%	2 075 134	-2.97%	17 962 740	2.48%
Material Costs	-2 428 156	3.05%	-715 016	14.30%	-3 143 172	5.86%
External Services Costs	-1 959 251	-12.01%	-273 741	-10.55%	-2 232 992	-11.83%
Staff Costs	-1 932 836	-8.94%	-317 022	-11.36%	-2 249 858	-9.28%
Depreciation and Amortization	-653 702	-4.91%	-89 798	-11.65%	-743 500	-5.68%
Other Operating Costs	-1 002 935	19.26%	-353 718	1.29%	-1 356 653	15.24%
Change In Inventories and Curr. Production	54 611	390.80%	19 923	360.54%	74 534	382.33%
Costs of Goods Sold	-7 481 806	-6.22%	-171 158	55.18%	-7 652 964	-3.06%
Profit/Loss from Operating Activities	483 532	4.49%	174 604	493.63%	658 136	57.30%
Financial Costs	-14 631 896	16.81%	-115 042	3.28%	-14 746 938	16.72%
Financial Income	15 004 566	-16.67%	160 348	-35.62%	15 164 914	-16.93%
Profit/Loss from Financial Activities	403 855	-9.27%	47 745	-63.54%	451 600	-21.60%
Profit/Loss before Taxes	887 405	-2.26%	222 473	156.88%	1 109 878	11.60%
Tax expenses	134 589	1.52%	14 132	138.76%	148 721	7.38%
Net Profit/Loss	670 915	2.79%	200 780	128.25%	871 695	17.69%

+/- percentage change vs FY.2023

Cash flow as of Dec 31, 2024 (BGN `000)

	Main market		Alternative market		Total	
	2024	+/-	2024	+/-	2024	+/-
Cash Flow from Operating Activities	1 737 321	-9.24%	308 256	+56.44%	2 045 577	-3.11%
Cash Flow from Investing Activities	-1 746 105	-33.73%	-299 135	-11.85%	-2 045 240	-30.01%
Cash Flow from Financial Activities	-216 823	+42.96%	31 248	-76.75%	-185 575	+24.48%
Changes in Cash During the Period	-225 607	-198.82%	40 369	-36.96%	-185 238	-163.37%
Cash at the Beginning of the Period	4 395 557	+5.81%	234 730	+37.92%	4 630 287	+7.08%
Cash at the End of the Period	4 169 950	-4.85%	275 099	+17.45%	4 445 049	-3.72%

+/- percentage change vs FY.2023

BANKING

Total reports: 4

BGN ('000)

2024			2023		
NET OPERATING INCOME			NET OPERATING INCOME		
1 048 289			906 828		
		+15.60%			
Net Interest Income	802 745	+21.12%	Net Interest Income	662 759	
Net Fee Income	241 838	+8.37%	Net Fee Income	223 153	
NET PROFIT	297 831	+7.33%	NET PROFIT	277 483	
2024					
TOTAL ASSETS			TOTAL ASSETS		
28 259 429			25 513 931		
ROA	Assets Growth		ROA	Assets Growth	
+1.05%	+10.76%		+1.09%		
SHAREHOLDERS' EQUITY			SHAREHOLDERS' EQUITY		
2 886 137			2 608 363		
ROE	Equity Growth		ROE	Equity Growth	
+10.32%	+10.65%		+10.64%		

CONSTRUCTION

Total reports: 6 (5 consolidated & 1 individual)

BGN ('000)

2024

SALES REVENUE

676 265

EBITDA

50 301

NET PROFIT

34 123

EBITDA margin

+7.44%

NET PROFIT margin

+5.05%

TOTAL ASSETS

666 389

ROA

+5.12%

Debt/Assets

0.6221

SHAREHOLDERS' EQUITY

194 309

ROE

+17.56%

Debt/Equity

2.1334

LIABILITIES

414 537

Current Ratio

1.2373

Cash Ratio

0.0242

2023

SALES REVENUE

419 519

EBITDA

36 996

NET PROFIT

25 488

EBITDA margin

+8.82%

NET PROFIT margin

+6.08%

TOTAL ASSETS

433 000

ROA

+5.89%

Debt/Assets

0.6160

SHAREHOLDERS' EQUITY

165 938

ROE

+15.36%

Debt/Equity

1.6073

LIABILITIES

266 718

Current Ratio

1.2830

Cash Ratio

0.2264

Balance sheet as of Dec 31, 2024 (BGN `000)

Assets	FY.2024	FY.2023	Change	+/-
Non-Current Assets	140 474	123 640	16 834	13.62%
Property, Plant and Equipment	86 030	81 803	4 227	5.17%
Investment Property	19 539	17 428	2 111	12.11%
Biological Assets	0	0	0	0.00%
Intangible Assets	1 219	1 441	-222	-15.41%
Trade reputation	18	18	0	0.00%
Financial Assets	273	254	19	7.48%
Trade and other receivables	21 737	14 379	7 358	51.17%
Prepaid Expenses	5 421	6 044	-623	-10.31%
Deferred Taxes	6 237	2 273	3 964	174.40%
Current Assets	525 915	309 360	216 555	70.00%
Inventories	95 552	57 444	38 108	66.34%
Trade and Other Receivables	406 384	183 092	223 292	121.96%
Financial Assets	9 424	9 431	-7	-0.07%
Cash and Cash Equivalents	10 292	54 597	-44 305	-81.15%
Future Expenses	4 263	4 796	-533	-11.11%
TOTAL ASSETS	666 389	433 000	233 389	53.90%
Liabilities	FY.2024	FY.2023	Change	+/-
Own Capital	194 309	165 938	28 371	17.10%
Capital	88 048	82 127	5 921	7.21%
Reserves	137 468	127 622	9 846	7.71%
Financial Results incl.	-31 207	-43 811	12 604	-28.77%
- Cumulative Profit/(Loss)	-65 330	-69 299	3 969	-5.73%
- Current Profit/(Loss)	34 123	25 488	8 635	33.88%
Minority Participation	372	344	28	8.14%
Non-Current Liabilities	46 654	25 599	21 055	82.25%
Trade and Other Payables	25 753	21 580	4 173	19.34%
Other Non-Current Liabilities	18 876	2 015	16 861	836.77%
Future Income	0	0	0	0.00%
Deferred Tax Liabilities	2 025	2 004	21	1.05%
Financing	0	0	0	0.00%
Current Liabilities	425 054	241 119	183 935	76.28%
Trade and Other Liabilities	425 054	237 946	187 108	78.63%
Other Current Liabilities	0	0	0	0.00%
Income For Future Periods	0	3 173	-3 173	-100.00%
Financing	0	0	0	0.00%
TOTAL CAPITAL AND LABILITIES	666 389	433 000	233 389	53.90%

Income statement as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Sales Revenue	670 854	413 731	257 123	+62.15%
Other Operating Revenue	5 411	5 788	-377	-6.51%
Total Sales Revenue	676 265	419 519	256 746	+61.20%
Material Costs	-216 197	-117 783	-98 414	+83.56%
External Services Costs	-318 441	-216 002	-102 439	+47.43%
Staff Costs	-48 293	-36 415	-11 878	+32.62%
Depreciation and Amortization	-6 442	-6 321	-121	+1.91%
Other Operating Costs	-35 054	-10 598	-24 456	+230.76%
Change In Inventories and Curr. Production	7 865	699	7 166	+1025.18%
Costs of Goods Sold	-13 490	-3 744	-9 746	+260.31%
Profit/Loss from Operating Activities	46 213	29 355	16 858	+57.43%
Financial Costs	-6 363	-3 848	-2 515	+65.36%
Financial Income	780	4 186	-3 406	-81.37%
Profit/Loss from Financial Activities	-5 583	338	-5 921	-1751.78%
Profit/Loss before Taxes	40 630	29 693	10 937	+36.83%
Tax expences	6 471	4 210	2 261	+53.71%
Net Profit/Loss	34 123	25 488	8 635	+33.88%

Cash flow as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Cash Flow from Operating Activities	-102 323	54 265	-156 588	-288.56%
Cash Flow from Investing Activities	-3 105	-5 099	1 994	39.11%
Cash Flow from Financial Activities	61 470	-6 829	68 299	1000.13%
Changes in Cash During the Period	-43 958	42 337	-86 295	-203.83%
Cash at the Beginning of the Period	51 321	8 984	42 337	471.25%
Cash at the End of the Period	7 363	51 321	-43 958	-85.65%

ENERGY

Total reports: 7 (4 consolidated & 3 individual)

BGN ('000)

2024

SALES REVENUE

926 146

EBITDA

70 153

NET PROFIT

232

EBITDA margin

+7.57%

NET PROFIT margin

+0.03%

TOTAL ASSETS

1 838 963

ROA

+0.01%

Debt/Assets

0.8595

SHAREHOLDERS' EQUITY

254 517

ROE

+0.09%

Debt/Equity

6.2101

LIABILITIES

1 580 588

Current Ratio

0.9558

Cash Ratio

0.009

2023

SALES REVENUE

1 063 025

EBITDA

-5 462

NET PROFIT

-64 295

EBITDA margin

-0.51%

NET PROFIT margin

-6.05%

TOTAL ASSETS

1,871,801

ROA

-3.36%

Debt/Assets

0.8707

SHAREHOLDERS' EQUITY

244 346

ROE

-26.31%

Debt/Equity

6.8244

LIABILITIES

1 667 509

Current Ratio

1.688

Cash Ratio

0.153

Balance sheet as of Dec 31, 2024 (BGN `000)

Assets	FY.2024	FY.2023	Change	+/-
Non-Current Assets	808 052	778 446	29 606	3.80%
Property, Plant and Equipment	582 244	493 983	88 261	17.87%
Investment Property	2 220	2 220	0	0.00%
Biological Assets	0	0	0	0.00%
Intangible Assets	1 203	1 315	-112	-8.52%
Trade reputation	24 692	24 692	0	0.00%
Financial Assets	5 886	5 784	102	1.76%
Trade and other receivables	156 605	217 745	-61 140	-28.08%
Prepaid Expenses	0	0	0	0.00%
Deferred Taxes	35 202	32 707	2 495	7.63%
Current Assets	1 030 911	1 136 723	-105 812	-9.31%
Inventories	332 133	430 590	-98 457	-22.87%
Trade and Other Receivables	640 512	679 907	-39 395	-5.79%
Financial Assets	33 141	13 727	19 414	141.43%
Cash and Cash Equivalents	8 021	12 475	-4 454	-35.70%
Future Expenses	17 104	24	17 080	71166.67%
TOTAL ASSETS	1 838 963	1 915 169	-76 206	-3.98%
Liabilities	FY.2024	FY.2023	Change	+/-
Own Capital	254 517	244 346	10 171	4.16%
Capital	100 513	100 513	0	0.00%
Reserves	363 441	352 931	10 510	2.98%
Financial Results incl.	-209 437	-209 098	-339	0.16%
- Cumulative Profit/(Loss)	-209 669	-174 070	-35 599	20.45%
- Current Profit/(Loss)	232	-35 028	35 260	-100.66%
Minority Participation	3 858	3 314	544	16.42%
Non-Current Liabilities	501 988	626 689	-124 701	-19.90%
Trade and Other Payables	443 104	568 923	-125 819	-22.12%
Other Non-Current Liabilities	54 788	53 922	866	1.61%
Future Income	0	0	0	0.00%
Deferred Tax Liabilities	1 974	1 586	388	24.46%
Financing	2 122	2 258	-136	-6.02%
Current Liabilities	1 078 600	1 040 820	37 780	3.63%
Trade and Other Liabilities	1 078 464	1 040 684	37 780	3.63%
Other Current Liabilities	0	0	0	0.00%
Income For Future Periods	0	0	0	0.00%
Financing	136	136	0	0.00%
TOTAL CAPITAL AND LABILITIES	1 838 963	1 915 169	-76 206	-3.98%

Income statement as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Sales Revenue	868 045	1 021 500	-153 455	-15.02%
Other Operating Revenue	58 101	41 525	16 576	+39.92%
Total Sales Revenue	926 146	1 063 025	-136 879	-12.88%
Material Costs	-396 506	-466 599	70 093	-15.02%
External Services Costs	-126 061	-124 461	-1 600	+1.29%
Staff Costs	-103 120	-92 468	-10 652	+11.52%
Depreciation and Amortization	-35 701	-30 603	-5 098	+16.66%
Other Operating Costs	-298 620	-295 920	-2 700	+0.91%
Change In Inventories and Curr. Production	37 078	15 482	21 596	+139.49%
Costs of Goods Sold	-10 298	-247 414	237 116	-95.84%
Profit/Loss from Operating Activities	-7 082	-178 958	171 876	+96.04%
Financial Costs	-47 625	-60 510	12 885	-21.29%
Financial Income	53 746	160 649	-106 903	-66.54%
Profit/Loss from Financial Activities	6 121	100 139	-94 018	-93.89%
Profit/Loss before Taxes	-866	-78 819	77 953	+98.90%
Tax expences	-1 680	-6 647	4 967	-74.73%
Net Profit/Loss	232	-64 295	64 527	+100.36%

Cash flow as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Cash Flow from Operating Activities	99 283	74 391	24 892	33.46%
Cash Flow from Investing Activities	-102 846	-44 031	-58 815	133.58%
Cash Flow from Financial Activities	-1 594	-25 070	23 476	-93.64%
Changes in Cash During the Period	-5 157	5 290	-10 447	-197.49%
Cash at the Beginning of the Period	13 169	7 879	5 290	67.14%
Cash at the End of the Period	8 012	13 169	-5 157	-39.16%

FINANCIAL SERVICES (excl. banks)

Total reports: 82 (38 consolidated & 44 individual)

BGN ('000)

2024		2023	
SALES REVENUE 21 382 595		SALES REVENUE 24 595 738	
EBITDA 1 206 854	NET PROFIT 419 131	EBITDA 892 359	NET PROFIT 377 231
EBITDA margin +5.64%	NET PROFIT margin +1.96%	EBITDA margin +3.63%	NET PROFIT margin +1.53%
TOTAL ASSETS 28 037 884		TOTAL ASSETS 25 119 054	
ROA +1.49%	Debt/Assets 0.7526	ROA +1.50%	Debt/Assets 0.7488
SHAREHOLDERS' EQUITY 5 917 203		SHAREHOLDERS' EQUITY 5 356 546	
ROE +7.08%	Debt/Equity 3.5662	ROE +7.04%	Debt/Equity 3.5113
LIABILITIES 21 102 199		LIABILITIES 18 808 564	
Current Ratio 1.4191	Cash Ratio 0.3817	Current Ratio 1.3709	Cash Ratio 0.4300

Balance sheet as of Dec 31, 2024 (BGN `000)

Assets	FY.2024	FY.2023	Change	+/-
Non-Current Assets	13 377 759	12 411 143	966 616	7.79%
Property, Plant and Equipment	3 533 051	3 229 815	303 236	9.39%
Investment Property	2 654 828	2 494 687	160 141	6.42%
Biological Assets	1 732	1 821	-89	-4.89%
Intangible Assets	265 877	284 370	-18 493	-6.50%
Trade reputation	274 907	273 066	1 841	0.67%
Financial Assets	2 202 642	2 101 122	101 520	4.83%
Trade and other receivables	4 395 421	3 965 246	430 175	10.85%
Prepaid Expenses	1 064	12 236	-11 172	-91.30%
Deferred Taxes	48 237	48 780	-543	-1.11%
Current Assets	14 660 125	12 707 911	1 952 214	15.36%
Inventories	626 326	528 713	97 613	18.46%
Trade and Other Receivables	3 488 820	2 818 105	670 715	23.80%
Financial Assets	6 576 027	5 355 548	1 220 479	22.79%
Cash and Cash Equivalents	3 942 879	3 985 525	-42 646	-1.07%
Future Expenses	26 073	20 020	6 053	30.23%
TOTAL ASSETS	28 037 884	25 119 054	2 918 830	11.62%
Liabilities	FY.2024	FY.2023	Change	+/-
Own Capital	5 917 203	5 356 546	560 657	10.47%
Capital	1 713 207	1 662 002	51 205	3.08%
Reserves	2 161 604	1 937 656	223 948	11.56%
Financial Results incl.	2 042 392	1 756 888	285 504	16.25%
- Cumulative Profit/(Loss)	1 631 725	1 384 148	247 577	17.89%
- Current Profit/(Loss)	410 667	372 740	37 927	10.18%
Minority Participation	1 018 482	953 944	64 538	6.77%
Non-Current Liabilities	10 771 740	9 539 007	1 232 733	12.92%
Trade and Other Payables	10 528 054	9 326 103	1 201 951	12.89%
Other Non-Current Liabilities	79 449	60 619	18 830	31.06%
Future Income	19 011	19 458	-447	-2.30%
Deferred Tax Liabilities	139 589	128 358	11 231	8.75%
Financing	5 637	4 469	1 168	26.14%
Current Liabilities	10 330 459	9 269 557	1 060 902	11.45%
Trade and Other Liabilities	9 735 021	8 746 099	988 922	11.31%
Other Current Liabilities	567 169	507 562	59 607	11.74%
Income For Future Periods	26 548	14 007	12 541	89.53%
Financing	1 721	1 889	-168	-8.89%
TOTAL CAPITAL AND LABILITIES	28 037 884	25 119 054	2 918 830	11.62%

Income statement as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Sales Revenue	5 919 094	6 401 841	-482 747	-7.54%
Other Operating Revenue	481 123	246 523	234 600	+95.16%
Total Sales Revenue	6 400 217	6 648 364	-248 147	-3.73%
Material Costs	-638 100	-725 671	87 571	-12.07%
External Services Costs	-708 706	-707 857	-849	+0.12%
Staff Costs	-835 863	-833 649	-2 214	+0.27%
Depreciation and Amortization	-332 203	-319 809	-12 394	+3.88%
Other Operating Costs	-835 363	-1 126 309	290 946	-25.83%
Change In Inventories and Curr. Production	11 098	-13 229	24 327	-183.89%
Costs of Goods Sold	-2 969 230	-2 810 591	-158 639	+5.64%
Profit/Loss from Operating Activities	91 851	111 251	-19 400	-17.44%
Financial Costs	-14 504 018	-17 492 303	2 988 285	-17.08%
Financial Income	14 982 378	17 947 373	-2 964 995	-16.52%
Profit/Loss from Financial Activities	485 069	461 081	23 988	5.20%
Profit/Loss before Taxes	577 414	572 550	4 864	+0.85%
Tax expences	79 896	83 009	-3 113	-3.75%
Net Profit/Loss	419 131	377 231	41 900	+11.11%

Cash flow as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Cash Flow from Operating Activities	1 394 202	1 411 830	-17 628	-1.25%
Cash Flow from Investing Activities	-1 508 671	-819 923	-688 748	-84.00%
Cash Flow from Financial Activities	21 707	-422 906	444 613	105.13%
Changes in Cash During the Period	-92 762	169 001	-261 763	-154.89%
Cash at the Beginning of the Period	3 929 401	3 760 206	169 195	4.50%
Cash at the End of the Period	3 836 639	3 929 207	-92 568	-2.36%

MANUFACTURING

Total reports: 53 (22 consolidated & 31 individual)

BGN ('000)

2024

SALES REVENUE

4 972 637

EBITDA
487 549

NET PROFIT
217 473

EBITDA margin
+9.80%

NET PROFIT margin
+4.37%

TOTAL ASSETS

5 096 581

ROA
+4.27%

Debt/Assets
0.4058

SHAREHOLDERS' EQUITY

2 979 713

ROE
+7.30%

Debt/Equity
0.6941

LIABILITIES

2 068 239

Current Ratio
1.6733

Cash Ratio
0.2006

2023

SALES REVENUE

4 741 777

EBITDA
487 561

NET PROFIT
223 226

EBITDA margin
+10.28%

NET PROFIT margin
+4.71%

TOTAL ASSETS

4 579 234

ROA
+4.87%

Debt/Assets
0.3863

SHAREHOLDERS' EQUITY

2 761 626

ROE
+8.08%

Debt/Equity
0.6406

LIABILITIES

1 768 979

Current Ratio
1.7983

Cash Ratio
0.2744

Balance sheet as of Dec 31, 2024 (BGN `000)

Assets	FY.2024	FY.2023	Change	+/-
Non-Current Assets	2 537 695	2 216 780	320 915	14.48%
Property, Plant and Equipment	1 626 039	1 530 275	95 764	6.26%
Investment Property	53 372	55 551	-2 179	-3.92%
Biological Assets	695	1 390	-695	-50.00%
Intangible Assets	296 086	85 477	210 609	246.39%
Trade reputation	54 751	26 611	28 140	105.75%
Financial Assets	307 110	276 035	31 075	11.26%
Trade and other receivables	183 954	224 815	-40 861	-18.18%
Prepaid Expenses	0	0	0	0.00%
Deferred Taxes	15 688	16 626	-938	-5.64%
Current Assets	2 558 886	2 362 454	196 432	8.31%
Inventories	1 057 730	922 821	134 909	14.62%
Trade and Other Receivables	1 120 810	1 025 606	95 204	9.28%
Financial Assets	66 908	48 541	18 367	37.84%
Cash and Cash Equivalents	306 761	360 421	-53 660	-14.89%
Future Expenses	6 677	5 065	1 612	31.83%
TOTAL ASSETS	5 096 581	4 579 234	517 347	11.30%
Liabilities	FY.2024	FY.2023	Change	+/-
Own Capital	2 979 713	2 761 626	218 087	7.90%
Capital	587 406	563 945	23 461	4.16%
Reserves	1 000 568	935 906	64 662	6.91%
Financial Results incl.	1 391 739	1 261 775	129 964	10.30%
- Cumulative Profit/(Loss)	1 174 221	1 038 617	135 604	13.06%
- Current Profit/(Loss)	217 518	223 158	-5 640	-2.53%
Minority Participation	48 629	36 919	11 710	31.72%
Non-Current Liabilities	538 996	466 964	72 032	15.43%
Trade and Other Payables	474 234	404 727	69 507	17.17%
Other Non-Current Liabilities	12 286	13 271	-985	-7.42%
Future Income	0	0	0	0.00%
Deferred Tax Liabilities	34 942	30 736	4 206	13.68%
Financing	17 534	18 230	-696	-3.82%
Current Liabilities	1 529 243	1 313 725	215 518	16.41%
Trade and Other Liabilities	1 519 012	1 298 266	220 746	17.00%
Other Current Liabilities	523	3 652	-3 129	-85.68%
Income For Future Periods	7 381	9 313	-1 932	-20.75%
Financing	2 327	2 494	-167	-6.70%
TOTAL CAPITAL AND LABILITIES	5 096 581	4 579 234	517 347	11.30%

Income statement as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Sales Revenue	4 826 103	4 622 916	203 187	+4.40%
Other Operating Revenue	146 534	118 861	27 673	+23.28%
Total Sales Revenue	4 972 637	4 741 777	230 860	+4.87%
Material Costs	-1 678 319	-1 780 305	101 986	-5.73%
External Services Costs	-400 045	-342 708	-57 337	+16.73%
Staff Costs	-678 555	-614 712	-63 843	+10.39%
Depreciation and Amortization	-186 260	-178 548	-7 712	+4.32%
Other Operating Costs	-77 267	-75 692	-1 575	+2.08%
Change In Inventories and Curr. Production	19 476	4 438	15 038	+338.85%
Costs of Goods Sold	-1 704 192	-1 487 894	-216 298	+14.54%
Profit/Loss from Operating Activities	267 475	266 356	1 119	+0.42%
Financial Costs	-59 702	-56 847	-2 855	+5.02%
Financial Income	22 933	33 467	-10 534	-31.48%
Profit/Loss from Financial Activities	-10 937	1 180	-12 117	-1026.95%
Profit/Loss before Taxes	256 543	267 537	-10 994	-4.11%
Tax expences	32 472	35 097	-2 625	-7.48%
Net Profit/Loss	217 473	223 226	-5 753	-2.58%

Cash flow as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Cash Flow from Operating Activities	358 022	277 766	80 256	28.89%
Cash Flow from Investing Activities	-295 356	-194 299	-101 057	-52.01%
Cash Flow from Financial Activities	-119 086	-3 784	-115 302	-3047.09%
Changes in Cash During the Period	-56 420	79 683	-136 103	-170.81%
Cash at the Beginning of the Period	365 338	272 493	92 845	34.07%
Cash at the End of the Period	308 918	352 176	-43 258	-12.28%

REAL ESTATES

Total reports: 31 (14 consolidated & 17 individual)

BGN ('000)

2024

SALES REVENUE

165 261

EBITDA

54 640

NET PROFIT

20 369

EBITDA margin

+33.06%

NET PROFIT margin

+12.33%

TOTAL ASSETS

1 638 655

ROA

+1.24%

Debt/Assets

0.4386

SHAREHOLDERS' EQUITY

870 941

ROE

+2.34%

Debt/Equity

0.8251

LIABILITIES

718 653

Current Ratio

2.0096

Cash Ratio

0.1522

2023

SALES REVENUE

153 788

EBITDA

65 280

NET PROFIT

35 154

EBITDA margin

+42.45%

NET PROFIT margin

+22.86%

TOTAL ASSETS

1 615 882

ROA

+2.18%

Debt/Assets

0.4752

SHAREHOLDERS' EQUITY

800 803

ROE

+4.39%

Debt/Equity

0.9588

LIABILITIES

767 843

Current Ratio

1.4944

Cash Ratio

0.1246

Balance sheet as of Dec 31, 2024 (BGN `000)

Assets	FY.2024	FY.2023	Change	+/-
Non-Current Assets	1 046 944	1 052 352	-5 408	-0.51%
Property, Plant and Equipment	186 734	178 692	8 042	4.50%
Investment Property	739 233	748 837	-9 604	-1.28%
Biological Assets	0	0	0	0.00%
Intangible Assets	601	661	-60	-9.08%
Trade reputation	42 307	49 528	-7 221	-14.58%
Financial Assets	30 713	32 010	-1 297	-4.05%
Trade and other receivables	43 068	38 075	4 993	13.11%
Prepaid Expenses	18	630	-612	-97.14%
Deferred Taxes	4 270	3 919	351	8.96%
Current Assets	591 711	563 530	28 181	5.00%
Inventories	74 407	36 361	38 046	104.63%
Trade and Other Receivables	297 969	325 363	-27 394	-8.42%
Financial Assets	173 776	153 711	20 065	13.05%
Cash and Cash Equivalents	44 820	47 006	-2 186	-4.65%
Future Expenses	739	1 089	-350	-32.14%
TOTAL ASSETS	1 638 655	1 615 882	22 773	1.41%
Liabilities	FY.2024	FY.2023	Change	+/-
Own Capital	870 941	800 803	70 138	8.76%
Capital	333 823	285 203	48 620	17.05%
Reserves	359 204	355 331	3 873	1.09%
Financial Results incl.	177 914	160 269	17 645	11.01%
- Cumulative Profit/(Loss)	157 535	126 762	30 773	24.28%
- Current Profit/(Loss)	20 379	33 507	-13 128	-39.18%
Minority Participation	49 061	47 236	1 825	3.86%
Non-Current Liabilities	424 206	390 737	33 469	8.57%
Trade and Other Payables	414 813	380 510	34 303	9.02%
Other Non-Current Liabilities	61	58	3	5.17%
Future Income	873	2 208	-1 335	-60.46%
Deferred Tax Liabilities	8 459	7 961	498	6.26%
Financing	0	0	0	0.00%
Current Liabilities	294 447	377 106	-82 659	-21.92%
Trade and Other Liabilities	292 036	372 383	-80 347	-21.58%
Other Current Liabilities	902	924	-22	-2.38%
Income For Future Periods	1 509	3 799	-2 290	-60.28%
Financing	0	0	0	0.00%
TOTAL CAPITAL AND LABILITIES	1 638 655	1 615 882	22 773	1.41%

Income statement as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Sales Revenue	138 022	129 992	8 030	+6.18%
Other Operating Revenue	27 239	23 796	3 443	+14.47%
Total Sales Revenue	165 261	153 788	11 473	+7.46%
Material Costs	-12 294	-13 318	1 024	-7.69%
External Services Costs	-22 488	-19 396	-3 092	+15.94%
Staff Costs	-24 579	-22 292	-2 287	+10.26%
Depreciation and Amortization	-6 441	-6 204	-237	+3.82%
Other Operating Costs	-16 597	-13 761	-2 836	+20.61%
Change In Inventories and Curr. Production	-4 100	-2 310	-1 790	+77.49%
Costs of Goods Sold	-48 871	-44 898	-3 973	+8.85%
Profit/Loss from Operating Activities	29 891	31 609	-1 718	-5.44%
Financial Costs	-28 622	-24 322	-4 300	+17.68%
Financial Income	21 544	32 775	-11 231	-34.27%
Profit/Loss from Financial Activities	-6 985	6 065	-13 050	-215.17%
Profit/Loss before Taxes	22 906	37 674	-14 768	-39.20%
Tax expences	2 197	2 027	170	+8.39%
Net Profit/Loss	20 369	35 154	-14 785	-42.06%

Cash flow as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Cash Flow from Operating Activities	58 630	43 680	14 950	34.23%
Cash Flow from Investing Activities	-20 991	-122 346	101 355	82.84%
Cash Flow from Financial Activities	-40 078	83 852	-123 930	-147.80%
Changes in Cash During the Period	-2 439	5 186	-7 625	-147.03%
Cash at the Beginning of the Period	47 259	41 761	5 498	13.17%
Cash at the End of the Period	44 820	46 947	-2 127	-4.53%

TRADING

Total reports: 8 (7 consolidated & 1 individual)

BGN ('000)

2024

SALES REVENUE

2 768 840

EBITDA
143 278

NET PROFIT
44 044

EBITDA margin
+5.17%

NET PROFIT margin
+1.59%

TOTAL ASSETS

1 736 783

ROA
+2.54%

Debt/Assets
0.6418

SHAREHOLDERS' EQUITY

555 743

ROE
+7.93%

Debt/Equity
2.0057

LIABILITIES

1 114 626

Current Ratio
1.3908

Cash Ratio
0.0481

2023

SALES REVENUE

2 564 876

EBITDA
110 486

NET PROFIT
31 304

EBITDA margin
+4.31%

NET PROFIT margin
+1.22%

TOTAL ASSETS

1 545 828

ROA
+2.03%

Debt/Assets
0.6283

SHAREHOLDERS' EQUITY

514 429

ROE
+6.09%

Debt/Equity
1.8881

LIABILITIES

971 271

Current Ratio
1.3523

Cash Ratio
0.0532

Balance sheet as of Dec 31, 2024 (BGN `000)

Assets	FY.2024	FY.2023	Change	+/-
Non-Current Assets	790 214	741 661	48 553	6.55%
Property, Plant and Equipment	366 772	351 315	15 457	4.40%
Investment Property	170 430	174 175	-3 745	-2.15%
Biological Assets	0	0	0	0.00%
Intangible Assets	67 188	42 525	24 663	58.00%
Trade reputation	37 769	35 679	2 090	5.86%
Financial Assets	37 620	38 449	-829	-2.16%
Trade and other receivables	101 431	91 317	10 114	11.08%
Prepaid Expenses	0	0	0	0.00%
Deferred Taxes	9 004	8 201	803	9.79%
Current Assets	946 569	804 167	142 402	17.71%
Inventories	359 674	302 288	57 386	18.98%
Trade and Other Receivables	529 295	447 015	82 280	18.41%
Financial Assets	21 322	20 751	571	2.75%
Cash and Cash Equivalents	32 765	31 652	1 113	3.52%
Future Expenses	3 513	2 461	1 052	42.75%
TOTAL ASSETS	1 736 783	1 545 828	190 955	12.35%
Liabilities	FY.2024	FY.2023	Change	+/-
Own Capital	555 743	514 429	41 314	8.03%
Capital	356 165	356 429	-264	-0.07%
Reserves	283 575	251 055	32 520	12.95%
Financial Results incl.	-83 997	-93 055	9 058	-9.73%
- Cumulative Profit/(Loss)	-128 041	-124 359	-3 682	2.96%
- Current Profit/(Loss)	44 044	31 304	12 740	40.70%
Minority Participation	66 414	60 128	6 286	10.45%
Non-Current Liabilities	434 035	376 604	57 431	15.25%
Trade and Other Payables	403 790	353 686	50 104	14.17%
Other Non-Current Liabilities	8 860	7 005	1 855	26.48%
Future Income	0	0	0	0.00%
Deferred Tax Liabilities	21 379	15 907	5 472	34.40%
Financing	6	6	0	0.00%
Current Liabilities	680 591	594 667	85 924	14.45%
Trade and Other Liabilities	677 007	591 569	85 438	14.44%
Other Current Liabilities	3 449	2 955	494	16.72%
Income For Future Periods	135	143	-8	-5.59%
Financing	0	0	0	0.00%
TOTAL CAPITAL AND LABILITIES	1 736 783	1 545 828	190 955	12.35%

Income statement as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Sales Revenue	2 722 950	2 533 016	189 934	+7.50%
Other Operating Revenue	45 890	31 860	14 030	+44.04%
Total Sales Revenue	2 768 840	2 564 876	203 964	+7.95%
Material Costs	-35 602	-34 466	-1 136	+3.30%
External Services Costs	-67 605	-58 731	-8 874	+15.11%
Staff Costs	-185 750	-156 055	-29 695	+19.03%
Depreciation and Amortization	-55 089	-51 837	-3 252	+6.27%
Other Operating Costs	-17 978	-16 919	-1 059	+6.26%
Change In Inventories and Curr. Production	10	70	-60	-85.71%
Costs of Goods Sold	-2 328 612	-2 195 493	-133 119	+6.06%
Profit/Loss from Operating Activities	78 214	51 445	26 769	+52.03%
Financial Costs	-40 651	-25 386	-15 265	+60.13%
Financial Income	17 953	12 126	5 827	+48.05%
Profit/Loss from Financial Activities	-22 679	-13 440	-9 239	-68.74%
Profit/Loss before Taxes	55 535	38 005	17 530	+46.13%
Tax expences	9 276	5 239	4 037	+77.06%
Net Profit/Loss	44 044	31 304	12 740	+40.70%

Cash flow as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Cash Flow from Operating Activities	97 877	81 347	16 530	20.32%
Cash Flow from Investing Activities	-52 542	-202 268	149 726	74.02%
Cash Flow from Financial Activities	-44 222	118 501	-162 723	-137.32%
Changes in Cash During the Period	1 113	-2 420	3 533	145.99%
Cash at the Beginning of the Period	31 652	34 072	-2 420	-7.10%
Cash at the End of the Period	32 765	31 652	1 113	3.52%

TRANSPORT

Total reports: 4 (2 consolidated & 2 individual)

BGN ('000)

2024

SALES REVENUE

564 916

EBITDA

87 696

NET PROFIT

30 858

EBITDA margin

+15.52%

NET PROFIT margin

+5.46%

TOTAL ASSETS

433 161

ROA

+7.12%

Debt/Assets

0.4186

SHAREHOLDERS' EQUITY

250 871

ROE

+12.30%

Debt/Equity

0.7227

LIABILITIES

181 309

Current Ratio

1.5007

Cash Ratio

0.5041

2023

SALES REVENUE

507 863

EBITDA

92 740

NET PROFIT

43 627

EBITDA margin

+18.26%

NET PROFIT margin

+8.59%

TOTAL ASSETS

430 736

ROA

+10.13%

Debt/Assets

0.4162

SHAREHOLDERS' EQUITY

250 355

ROE

+17.43%

Debt/Equity

0.7162

LIABILITIES

179 293

Current Ratio

1.5289

Cash Ratio

0.6317

Balance sheet as of Dec 31, 2024 (BGN `000)

Assets	FY.2024	FY.2023	Change	+/-
Non-Current Assets	280 105	273 267	6 838	2.50%
Property, Plant and Equipment	181 239	167 724	13 515	8.06%
Investment Property	20 634	20 910	-276	-1.32%
Biological Assets	0	0	0	0.00%
Intangible Assets	34 907	36 265	-1 358	-3.74%
Trade reputation	0	0	0	0.00%
Financial Assets	30 388	37 164	-6 776	-18.23%
Trade and other receivables	11 289	10 662	627	5.88%
Prepaid Expenses	0	0	0	0.00%
Deferred Taxes	1 648	542	1 106	204.06%
Current Assets	153 056	157 469	-4 413	-2.80%
Inventories	3 325	3 103	222	7.15%
Trade and Other Receivables	98 317	89 301	9 016	10.10%
Financial Assets	0	0	0	0.00%
Cash and Cash Equivalents	51 414	65 065	-13 651	-20.98%
Future Expenses	0	0	0	0.00%
TOTAL ASSETS	433 161	430 736	2 425	0.56%
Liabilities	FY.2024	FY.2023	Change	+/-
Own Capital	250 871	250 355	516	0.21%
Capital	53 095	53 095	0	0.00%
Reserves	90 672	87 943	2 729	3.10%
Financial Results incl.	107 104	109 317	-2 213	-2.02%
- Cumulative Profit/(Loss)	76 246	65 690	10 556	16.07%
- Current Profit/(Loss)	30 858	43 627	-12 769	-29.27%
Minority Participation	981	1 088	-107	-9.83%
Non-Current Liabilities	79 316	76 296	3 020	3.96%
Trade and Other Payables	76 882	74 237	2 645	3.56%
Other Non-Current Liabilities	367	332	35	10.54%
Future Income	0	0	0	0.00%
Deferred Tax Liabilities	2 067	1 727	340	19.69%
Financing	0	0	0	0.00%
Current Liabilities	101 993	102 997	-1 004	-0.97%
Trade and Other Liabilities	101 993	102 997	-1 004	-0.97%
Other Current Liabilities	0	0	0	0.00%
Income For Future Periods	0	0	0	0.00%
Financing	0	0	0	0.00%
TOTAL CAPITAL AND LABILITIES	433 161	430 736	2 425	0.56%

Income statement as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Sales Revenue	549 984	494 285	55 699	+11.27%
Other Operating Revenue	14 932	13 578	1 354	+9.97%
Total Sales Revenue	564 916	507 863	57 053	+11.23%
Material Costs	-23 468	-25 305	1 837	-7.26%
External Services Costs	-310 953	-266 258	-44 695	+16.79%
Staff Costs	-129 083	-112 646	-16 437	+14.59%
Depreciation and Amortization	-45 558	-39 835	-5 723	+14.37%
Other Operating Costs	-12 787	-9 213	-3 574	+38.79%
Change In Inventories and Curr. Production	49	-256	305	-119.14%
Costs of Goods Sold	-963	-6 597	5 634	-85.40%
Profit/Loss from Operating Activities	42 153	47 753	-5 600	-11.73%
Financial Costs	-13 039	-4 784	-8 255	+172.55%
Financial Income	8 811	4 427	4 384	+99.03%
Profit/Loss from Financial Activities	-3 210	1 572	-4 782	-304.20%
Profit/Loss before Taxes	38 943	49 325	-10 382	-21.05%
Tax expences	8 192	5 641	2 551	+45.22%
Net Profit/Loss	30 858	43 627	-12 769	-29.27%

Cash flow as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Cash Flow from Operating Activities	64 619	88 227	-23 608	-26.76%
Cash Flow from Investing Activities	-20 956	-26 016	5 060	19.45%
Cash Flow from Financial Activities	-57 329	-61 917	4 588	7.41%
Changes in Cash During the Period	-13 666	294	-13 960	-4748.30%
Cash at the Beginning of the Period	64 915	64 621	294	0.45%
Cash at the End of the Period	51 249	64 915	-13 666	-21.05%

OTHERS

Total reports: **24** (**16** consolidated & **8** individual)

BGN ('000)

2024

2023

SALES REVENUE

1 488 458

SALES REVENUE

1 428 156
EBITDA
233 677

NET PROFIT
105 465

EBITDA
487 561

NET PROFIT
68 938

EBITDA margin
+15.70%

NET PROFIT margin
+7.09%

EBITDA margin
+12.56%

NET PROFIT margin
+4.83%

TOTAL ASSETS

2 715 896

TOTAL ASSETS

2 348 303
ROA
+3.88%

Debt/Assets
0.4640

ROA
+2.94%

Debt/Assets
0.4313

SHAREHOLDERS' EQUITY

1 437 137

SHAREHOLDERS' EQUITY

1 317 060
ROE
+7.34%

Debt/Equity
0.8769

ROE
+5.23%

Debt/Equity
0.7691

LIABILITIES

1 260 263

LIABILITIES

1 012 905
Current Ratio
1.3078

Cash Ratio
0.2129

Current Ratio
1.3454

Cash Ratio
0.2176

Balance sheet as of Dec 31, 2024 (BGN `000)

Assets	FY.2024	FY.2023	Change	+/-
Non-Current Assets	1 762 186	1 561 484	200 702	12.85%
Property, Plant and Equipment	1 272 397	1 266 280	6 117	0.48%
Investment Property	57 231	43 592	13 639	31.29%
Biological Assets	3 034	707	2 327	329.14%
Intangible Assets	65 045	58 113	6 932	11.93%
Trade reputation	128 957	57 207	71 750	125.42%
Financial Assets	85 964	76 663	9 301	12.13%
Trade and other receivables	129 169	34 829	94 340	270.87%
Prepaid Expenses	9 665	12 613	-2 948	-23.37%
Deferred Taxes	10 724	11 480	-756	-6.59%
Current Assets	953 710	786 819	166 891	21.21%
Inventories	245 816	202 279	43 537	21.52%
Trade and Other Receivables	476 056	363 739	112 317	30.88%
Financial Assets	58 756	77 497	-18 741	-24.18%
Cash and Cash Equivalents	155 283	127 232	28 051	22.05%
Future Expenses	17 799	16 072	1 727	10.75%
TOTAL ASSETS	2 715 896	2 348 303	367 593	15.65%
Liabilities	FY.2024	FY.2023	Change	+/-
Own Capital	1 437 137	1 317 060	120 077	9.12%
Capital	170 556	161 184	9 372	5.81%
Reserves	802 814	784 605	18 209	2.32%
Financial Results incl.	463 767	371 271	92 496	24.91%
- Cumulative Profit/(Loss)	358 411	301 904	56 507	18.72%
- Current Profit/(Loss)	105 356	69 367	35 989	51.88%
Minority Participation	18 496	18 338	158	0.86%
Non-Current Liabilities	531 004	428 075	102 929	24.04%
Trade and Other Payables	466 551	363 007	103 544	28.52%
Other Non-Current Liabilities	9 682	7 412	2 270	30.63%
Future Income	8 049	10 384	-2 335	-22.49%
Deferred Tax Liabilities	44 332	44 997	-665	-1.48%
Financing	2 390	2 275	115	5.05%
Current Liabilities	729 259	584 830	144 429	24.70%
Trade and Other Liabilities	711 297	562 249	149 048	26.51%
Other Current Liabilities	3 158	1 605	1 553	96.76%
Income For Future Periods	13 100	20 004	-6 904	-34.51%
Financing	1 704	972	732	75.31%
TOTAL CAPITAL AND LABILITIES	2 715 896	2 348 303	367 593	15.65%

Income statement as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Sales Revenue	1 419 309	1 394 103	25 206	+1.81%
Other Operating Revenue	69 149	34 053	35 096	+103.06%
Total Sales Revenue	1 488 458	1 428 156	60 302	+4.22%
Material Costs	-142 686	-175 495	32 809	-18.70%
External Services Costs	-278 693	-261 326	-17 367	+6.65%
Staff Costs	-244 615	-190 641	-53 974	+28.31%
Depreciation and Amortization	-75 806	-70 387	-5 419	+7.70%
Other Operating Costs	-62 987	-52 124	-10 863	+20.84%
Change In Inventories and Curr. Production	3 058	10 559	-7 501	-71.04%
Costs of Goods Sold	-577 308	-629 152	51 844	-8.24%
Profit/Loss from Operating Activities	109 421	59 590	49 831	+83.62%
Financial Costs	-46 918	-40 353	-6 565	+16.27%
Financial Income	56 769	59 520	-2 751	-4.62%
Profit/Loss from Financial Activities	9 804	19 112	-9 308	-48.70%
Profit/Loss before Taxes	118 773	78 551	40 222	+51.20%
Tax expences	11 897	9 920	1 977	+19.93%
Net Profit/Loss	105 465	68 938	36 527	+52.99%

Cash flow as of Dec 31, 2024 (BGN `000)

	2024	2024	Change	+/-
Cash Flow from Operating Activities	75 267	79 657	-4 390	-5.51%
Cash Flow from Investing Activities	-40 773	-159 120	118 347	74.38%
Cash Flow from Financial Activities	-6 443	72 425	-78 868	-108.90%
Changes in Cash During the Period	28 051	-7 038	35 089	498.56%
Cash at the Beginning of the Period	127 232	134 270	-7 038	-5.24%
Cash at the End of the Period	155 283	127 232	28 051	22.05%