

FINANCIAL STATEMENTS BY SECTORS

Quarter 4th, 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 quarterly financial statements as of Quarter 4th, 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.)	1.62%	7.41%	4.75%	7.02%	3.36%
Banking	0.98%	9.63%	-	-	27.63%
Construction	3.18%	11.13%	4.09%	5.10%	3.14%
Energy	0.52%	3.54%	5.10%	8.98%	0.98%
Financial services (excl. banks)	1.50%	7.10%	4.11%	5.68%	1.97%
Manufacturing	4.24%	7.11%	5.80%	9.66%	4.36%
Real estates	1.67%	3.11%	34.00%	37.87%	17.17%
Trading	3.07%	9.42%	3.39%	5.38%	1.93%
Transport	8.00%	13.63%	7.93%	15.88%	6.13%
Others	3.22%	5.88%	9.18%	14.23%	5.62%
BSE Main market	1.48%	7.27%	4.19%	6.32%	2.90%
BSE Alternative market	2.71%	8.04%	13.19%	17.55%	10.24%

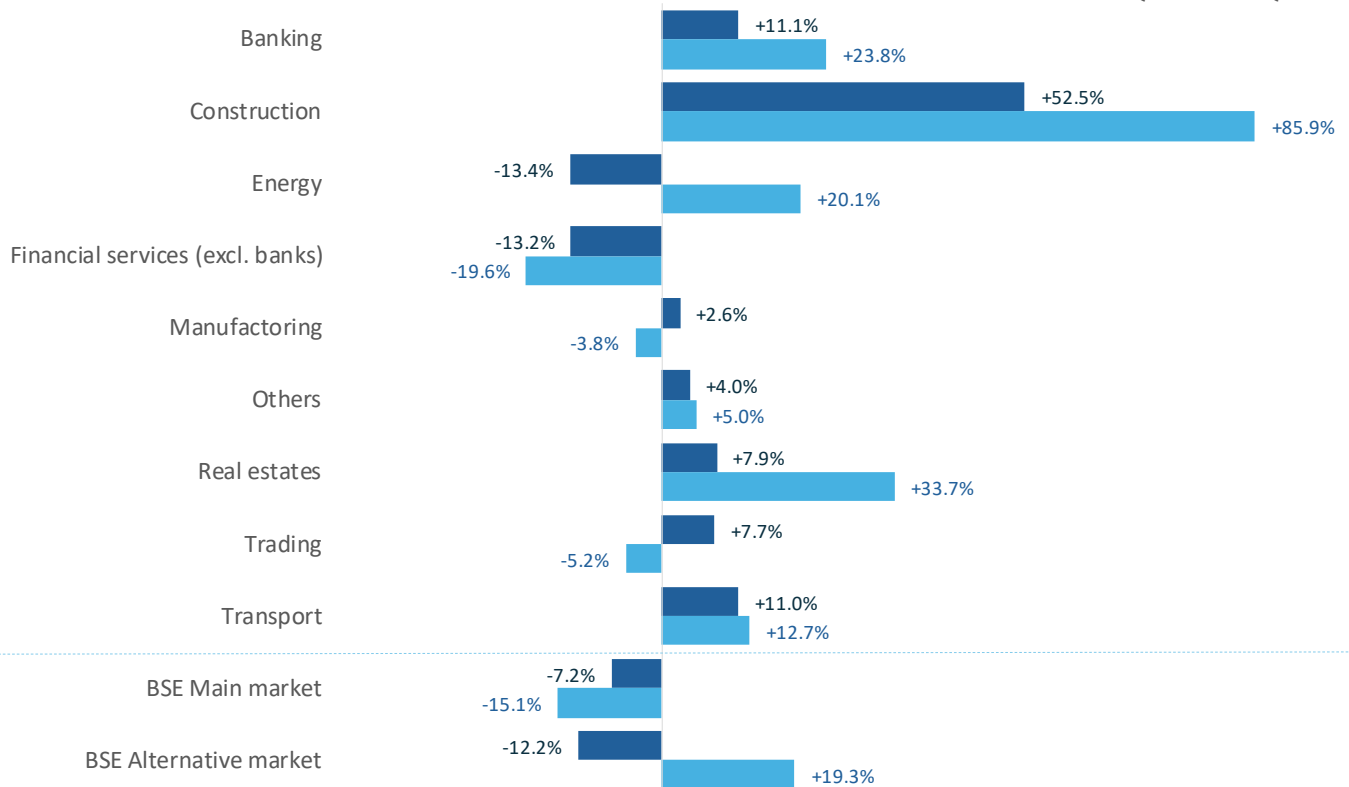
Solvency and Liquidity ratios as of Dec 31, 2024

SOLVENCY AND LIQUIDITY

	D/A	D/E	Current ratio	Quick ratio	Cash ratio
Sectors and BSE markets (avg.)	0.6717	2.2507	1.3952	1.2415	0.3472
Construction	0.5965	2.0870	1.1805	0.9567	0.0245
Energy	0.8488	5.7466	0.9729	0.6565	0.0076
Financial services (excl. banks)	0.7503	3.5449	1.4320	1.3707	0.3852
Manufacturing	0.3941	0.6612	1.7233	0.9997	0.2118
Real estates	0.4363	0.8116	1.9906	1.7490	0.1482
Trading	0.6364	1.9558	1.3555	0.8456	0.0467
Transport	0.4106	0.6996	1.5589	1.5258	0.5490
Others	0.4468	0.8175	1.3711	1.0273	0.2086
BSE Main market	0.6905	2.4915	1.3837	1.2475	0.3762
BSE Alternative market	0.5451	1.2346	1.4783	1.1940	0.3472

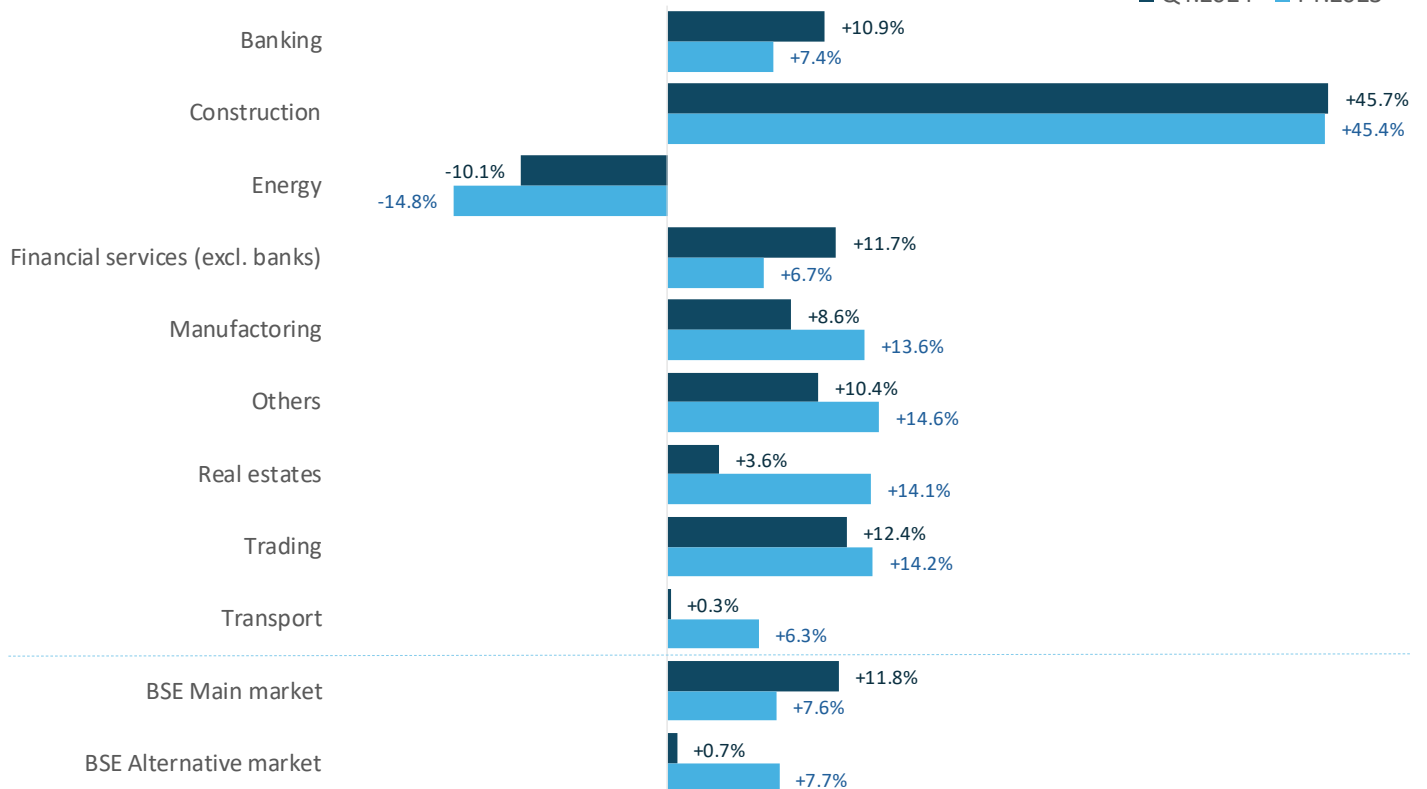
SALES REVENUE GROWTH

■ Q4.2024 ■ Q4.2023



ASSETS GROWTH

■ Q4.2024 ■ FY.2023



BSE MARKET SEGMENTS

Quarter 4th, 2024

BGN ('000)

Main market

SALES REVENUE

30 823 040

EBITDA

1 949 501

NET PROFIT

695 999

EBITDA margin

+6.32%

NET PROFIT margin

+2.26%

TOTAL ASSETS

36 427 517

ROA

+1.91%

Debt/Assets

0.6905

SHAREHOLDERS' EQUITY

10 095 443

ROE

+6.89%

Debt/Equity

2.4915

LIABILITIES

25 153 251

Current Ratio

1.3837

Cash Ratio

0.3762

Total reports: **77** (**55** consolidated & **22** individual)

Alternative market

SALES REVENUE

2 043 488

EBITDA

358 599

NET PROFIT

165 085

EBITDA margin

+17.55%

NET PROFIT margin

+8.08%

TOTAL ASSETS

5 419 005

ROA

+3.05%

Debt/Assets

0.5451

SHAREHOLDERS' EQUITY

2 392 463

ROE

+6.90%

Debt/Equity

1.2346

LIABILITIES

2 953 760

Current Ratio

1.4783

Cash Ratio

0.1397

Total reports: **142** (**49** consolidated & **93** individual)

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

Assets	Main Market		Alternative Market		TOTAL	
	Q4.2024	+/-	Q4.2024	+/-	Q4.2024	+/-
Non-Current Assets	17 571 755	7.82%	2 920 522	0.99%	20 492 277	6.79%
Property, Plant and Equipment	6 382 827	7.08%	1 442 593	7.20%	7 825 420	7.10%
Investment Property	2 805 808	0.72%	819 254	7.46%	3 625 062	2.16%
Biological Assets	3 887	29.78%	822	-52.51%	4 709	-0.36%
Intangible Assets	728 851	45.44%	8 635	-8.61%	737 486	44.44%
Trade reputation	490 022	16.78%	48 847	4.35%	538 869	15.53%
Financial Assets	2 566 904	6.48%	195 701	8.51%	2 762 605	6.62%
Trade and other receivables	4 475 449	9.02%	360 200	-28.04%	4 835 649	4.99%
Prepaid Expenses	26 106	-14.22%	200	-81.68%	26 306	-16.56%
Deferred Taxes	91 901	14.28%	44 270	1.10%	136 171	9.63%
Current Assets	18 855 762	15.07%	2 498 483	2.37%	21 354 245	13.42%
Inventories	2 267 170	20.70%	505 990	-15.65%	2 773 160	11.90%
Trade and Other Receivables	5 815 422	25.30%	1 329 503	1.36%	7 144 925	20.02%
Financial Assets	6 429 019	19.83%	375 977	26.96%	6 804 996	20.20%
Cash and Cash Equivalents	4 286 721	-3.77%	263 030	14.03%	4 549 751	-2.90%
Future Expenses	57 430	21.78%	23 983	920.55%	81 413	64.44%
TOTAL ASSETS	36 427 517	11.45%	5 419 005	1.62%	41 846 522	10.07%
Liabilities	Q4.2024		Q4.2024		Q4.2024	
	+/-		+/-		+/-	
Own Capital	10 095 443	8.96%	2 392 463	9.66%	12 487 906	9.09%
Capital	2 650 329	2.21%	793 808	11.98%	3 444 137	4.31%
Reserves	3 834 637	9.69%	1 357 613	-0.25%	5 192 250	6.90%
Financial Results incl.	3 610 477	13.67%	241 042	115.48%	3 851 519	17.13%
- Cumulative Profit/(Loss)	2 922 126	15.51%	75 959	129.10%	2 998 085	16.98%
- Current Profit/(Loss)	688 351	6.46%	165 083	109.74%	853 434	17.67%
Minority Participation	1 139 851	6.60%	72 782	44.24%	1 212 633	8.30%
Non-Current Liabilities	11 863 820	13.29%	1 284 988	-11.34%	13 148 808	10.29%
Trade and Other Payables	11 467 618	13.19%	1 189 817	-12.09%	12 657 435	10.21%
Other Non-Current Liabilities	112 341	28.45%	57 939	0.25%	170 280	17.23%
Future Income	27 933	-11.73%	0	-100.00%	27 933	-11.74%
Deferred Tax Liabilities	237 965	15.45%	26 666	0.36%	264 631	13.72%
Financing	17 963	14.82%	10 566	-8.49%	28 529	4.92%
Current Liabilities	13 297 731	12.28%	1 668 772	1.07%	14 966 503	10.91%
Trade and Other Liabilities	12 692 746	12.48%	1 659 776	1.21%	14 352 522	11.05%
Other Current Liabilities	559 207	8.72%	2 602	11.15%	561 809	8.73%
Income For Future Periods	41 680	2.27%	3 772	-47.26%	45 452	-5.12%
Financing	4 098	5.97%	2 622	53.42%	6 720	20.52%
TOTAL CAPITAL AND LIABILITIES	36 388 545	11.48%	5 419 005	1.62%	41 807 550	10.09%

+/- percentage change vs FY.2023

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

	Main market		Alternative market		Total	
	Q4.2024	+/-	Q4.2024	+/-	Q4.2024	+/-
Sales Revenue	15 248 872	1.33%	1 743 777	-10.10%	16 992 649	0.03%
Other Operating Revenue	585 826	73.63%	197 550	14.30%	783 376	53.53%
Total Sales Revenue	15 834 698	2.92%	1 941 327	-8.11%	17 776 025	1.59%
Material Costs	-2 387 780	4.65%	-710 655	14.06%	-3 098 435	6.98%
External Services Costs	-1 959 154	-12.14%	-253 295	-2.98%	-2 212 449	-11.01%
Staff Costs	-1 934 638	-9.09%	-309 826	-10.51%	-2 244 464	-9.29%
Depreciation and Amortization	-657 714	-5.47%	-88 964	-11.24%	-746 678	-6.13%
Other Operating Costs	-957 466	22.94%	-288 210	19.39%	-1 245 676	22.15%
Change In Inventories and Curr. Production	21 713	85.25%	19 288	564.21%	41 001	441.91%
Costs of Goods Sold	-7 465 627	-5.98%	-129 884	64.36%	-7 595 511	-2.52%
Profit/Loss from Operating Activities	494 032	6.84%	179 781	484.63%	673 813	62.10%
Financial Costs	-14 623 391	16.86%	-102 387	13.35%	-14 725 778	16.84%
Financial Income	14 988 342	-16.76%	102 161	-57.51%	15 090 503	-17.29%
Profit/Loss from Financial Activities	401 396	-9.88%	2 120	-98.28%	403 516	-29.01%
Profit/Loss before Taxes	896 941	-1.20%	181 932	138.35%	1 078 873	9.62%
Tax expenses	118 478	-9.31%	5 467	247.99%	123 945	-6.25%
Net Profit/Loss	695 999	6.18%	165 085	101.27%	861 084	16.76%

+/- percentage change vs Q4.2023

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

	Main market		Alternative market		Total	
	Q4.2024	+/-	Q4.2024	+/-	Q4.2024	+/-
Cash Flow from Operating Activities	1 988 540	+23.87%	295 813	+61.20%	2 284 353	+27.70%
Cash Flow from Investing Activities	-1 624 602	-23.00%	-266 096	-10.24%	-1 890 698	-21.03%
Cash Flow from Financial Activities	-276 093	+23.93%	3 248	-97.32%	-272 845	-12.87%
Changes in Cash During the Period	87 845	+211.96%	32 965	-47.96%	120 810	+899.03%
Cash at the Beginning of the Period	4 090 549	-1.89%	229 954	+37.50%	4 320 503	-0.37%
Cash at the End of the Period	4 178 394	+2.14%	262 919	+14.02%	4 441 313	+2.78%

+/- percentage change vs Q4.2023

BANKING

Total reports: 4

BGN ('000)

Quarter 4th, 2024

NET OPERATING INCOME
1 007 269

+11.13%

Net Interest Income

767 069

+15.74%

Net Fee Income

234 613

+5.14%

NET PROFIT
278 319

+0.41%

Quarter 4th, 2023

NET OPERATING INCOME
906 421

Net Interest Income

662 758

Net Fee Income

223 152
NET PROFIT
277 172

Quarter 4th, 2024

TOTAL ASSETS
28 291 129

ROA
+0.98%

Assets Growth
+10.89%

TOTAL ASSETS
25 513 931

ROA
+1.09%

Assets Growth

SHAREHOLDERS' EQUITY
2 890 845

ROE
+9.63%

Equity Growth
+10.83%

SHAREHOLDERS' EQUITY
2 608 363

ROE
+10.63%

Equity Growth

CONSTRUCTION

Total reports: 6 (4 consolidated & 2 individual)

BGN ('000)

Quarter 4th, 2024

SALES REVENUE
639 924
EBITDA
32 653
NET PROFIT
20 064

EBITDA margin

+5.10%

NET PROFIT margin

+3.14%

TOTAL ASSETS
630 810
ROA

+3.18%

Debt/Assets

0.5965

SHAREHOLDERS' EQUITY
180 290
ROE

+11.13%

Debt/Equity

2.0870

LIABILITIES
376 270
Current Ratio

1.1805

Cash Ratio

0.0245

Quarter 4th, 2023

SALES REVENUE
419 519
EBITDA
36 996
NET PROFIT
25 477

EBITDA margin

+8.82%

NET PROFIT margin

+6.07%

TOTAL ASSETS
433 000
ROA

+5.88%

Debt/Assets

0.6160

SHAREHOLDERS' EQUITY
165 938
ROE

+15.35%

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	Q4.2024	FY.2023	Change	+/-
Non-Current Assets	142 061	123 640	18 421	14.90%
Property, Plant and Equipment	90 183	81 803	8 380	10.24%
Investment Property	17 846	17 428	418	2.40%
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	254	254	0	0.00%
Trade and other receivables	24 035	14 379	9 656	67.15%
Prepaid Expenses	5 445	6 044	-599	-9.91%
Deferred Taxes	3 061	2 273	788	34.67%
Current Assets	488 749	309 360	179 389	57.99%
Inventories	92 656	57 444	35 212	61.30%
Trade and Other Receivables	372 324	183 092	189 232	103.35%
Financial Assets	9 424	9 431	-7	-0.07%
Cash and Cash Equivalents	10 131	54 597	-44 466	-81.44%
Future Expenses	4 214	4 796	-582	-12.14%
TOTAL ASSETS	630 810	433 000	197 810	45.68%
Liabilities	Q4.2024	FY.2023	Change	+/-
Own Capital	180 290	165 938	14 352	8.65%
Capital	88 048	82 127	5 921	7.21%
Reserves	127 916	127 622	294	0.23%
Financial Results incl.	-35 674	-43 811	8 137	-18.57%
- Cumulative Profit/(Loss)	-55 738	-69 299	13 561	-19.57%
- Current Profit/(Loss)	20 064	25 488	-5 424	-21.28%
Minority Participation	389	344	45	13.08%
Non-Current Liabilities	36 113	25 599	10 514	41.07%
Trade and Other Payables	27 608	21 580	6 028	27.93%
Other Non-Current Liabilities	6 275	2 015	4 260	211.41%
Future Income	0	0	0	0.00%
Deferred Tax Liabilities	2 230	2 004	226	11.28%
Financing	0	0	0	0.00%
Current Liabilities	414 018	241 119	172 899	71.71%
Trade and Other Liabilities	414 018	237 946	176 072	74.00%
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	630 810	433 000	197 810	45.68%

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

	Q4.2024	Q4.2023	Change	+/-
Sales Revenue	634 916	413 731	221 185	+53.46%
Other Operating Revenue	5 008	5 788	-780	-13.48%
Total Sales Revenue	639 924	419 519	220 405	+52.54%
Material Costs	-212 238	-117 783	-94 455	+80.19%
External Services Costs	-327 940	-216 002	-111 938	+51.82%
Staff Costs	-48 294	-36 415	-11 879	+32.62%
Depreciation and Amortization	-6 455	-6 321	-134	+2.12%
Other Operating Costs	-11 908	-10 598	-1 310	+12.36%
Change In Inventories and Curr. Production	8 946	699	8 247	+1179.83%
Costs of Goods Sold	-13 490	-3 744	-9 746	+260.31%
Profit/Loss from Operating Activities	28 545	29 355	-810	-2.76%
Financial Costs	-6 365	-3 848	-2 517	+65.41%
Financial Income	779	4 186	-3 407	-81.39%
Profit/Loss from Financial Activities	-5 586	338	-5 924	-1752.66%
Profit/Loss before Taxes	22 959	29 693	-6 734	-22.68%
Tax expences	2 847	4 221	-1 374	-32.55%
Net Profit/Loss	20 064	25 477	-5 413	-21.25%

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

	Q4.2024	Q4.2023	Change	+/-
Cash Flow from Operating Activities	-102 697	54 265	-156 962	-289.25%
Cash Flow from Investing Activities	-3 123	-5 099	1 976	38.75%
Cash Flow from Financial Activities	61 720	-6 829	68 549	1003.79%
Changes in Cash During the Period	-44 100	42 337	-86 437	-204.16%
Cash at the Beginning of the Period	51 321	8 984	42 337	471.25%
Cash at the End of the Period	7 221	51 321	-44 100	-85.93%

ENERGY

Total reports: 7 (4 consolidated & 3 individual)

BGN ('000)

Quarter 4th, 2024

SALES REVENUE

920 758

EBITDA

82 646

NET PROFIT

8 987

EBITDA margin

+8.98%

NET PROFIT margin

+0.98%

TOTAL ASSETS

1 719 746

ROA

+0.52%

Debt/Assets

0.8488

SHAREHOLDERS' EQUITY

254 027

ROE

+3.54%

Debt/Equity

5.7466

LIABILITIES

1 459 782

Current Ratio

0.9729

Cash Ratio

0.009

Quarter 4th, 2023

SALES REVENUE

1 063 024

EBITDA

-7 303

NET PROFIT

-64 221

EBITDA margin

-0.69%

NET PROFIT margin

-6.04%

TOTAL ASSETS

1,871,801

ROA

-3.36%

Debt/Assets

0.8692

SHAREHOLDERS' EQUITY

246 955

ROE

-26.01%

Debt/Equity

6.7349

LIABILITIES

1 663 229

Current Ratio

1.688

Cash Ratio

0.153

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

Assets	Q4.2024	FY.2023	Change	+/-
Non-Current Assets	698 352	778 446	-80 094	-10.29%
Property, Plant and Equipment	571 047	493 983	77 064	15.60%
Investment Property	2 220	2 220	0	0.00%
Biological Assets	0	0	0	0.00%
Intangible Assets	1 194	1 315	-121	-9.20%
Trade reputation	24 691	24 692	-1	0.00%
Financial Assets	5 886	5 784	102	1.76%
Trade and other receivables	60 607	217 745	-157 138	-72.17%
Prepaid Expenses	0	0	0	0.00%
Deferred Taxes	32 707	32 707	0	0.00%
Current Assets	1 021 394	1 135 052	-113 658	-10.01%
Inventories	332 138	430 590	-98 452	-22.86%
Trade and Other Receivables	631 016	678 236	-47 220	-6.96%
Financial Assets	33 146	13 727	19 419	141.47%
Cash and Cash Equivalents	8 020	12 475	-4 455	-35.71%
Future Expenses	17 074	24	17 050	71041.67%
TOTAL ASSETS	1 719 746	1 913 498	-193 752	-10.13%
Liabilities	Q4.2024	FY.2023	Change	+/-
Own Capital	254 027	246 955	7 072	2.86%
Capital	100 513	100 513	0	0.00%
Reserves	353 157	352 931	226	0.06%
Financial Results incl.	-199 643	-206 489	6 846	-3.32%
- Cumulative Profit/(Loss)	-208 630	-142 249	-66 381	46.67%
- Current Profit/(Loss)	8 987	-64 240	73 227	-113.99%
Minority Participation	5 937	3 314	2 623	79.15%
Non-Current Liabilities	409 946	626 689	-216 743	-34.59%
Trade and Other Payables	351 845	568 923	-217 078	-38.16%
Other Non-Current Liabilities	54 393	53 922	471	0.87%
Future Income	0	0	0	0.00%
Deferred Tax Liabilities	1 586	1 586	0	0.00%
Financing	2 122	2 258	-136	-6.02%
Current Liabilities	1 049 836	1 036 540	13 296	1.28%
Trade and Other Liabilities	1 049 700	1 036 404	13 296	1.28%
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	1 719 746	1 913 498	-193 752	-10.13%

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

	Q4.2024	Q4.2023	Change	+/-
Sales Revenue	863 491	1 021 500	-158 009	-15.47%
Other Operating Revenue	57 267	41 524	15 743	+37.91%
Total Sales Revenue	920 758	1 063 024	-142 266	-13.38%
Material Costs	-401 190	-466 599	65 409	-14.02%
External Services Costs	-125 390	-124 462	-928	+0.75%
Staff Costs	-102 995	-92 468	-10 527	+11.38%
Depreciation and Amortization	-35 710	-30 603	-5 107	+16.69%
Other Operating Costs	-259 949	-295 899	35 950	-12.15%
Change In Inventories and Curr. Production	36 935	8 922	28 013	+313.98%
Costs of Goods Sold	-10 149	-240 854	230 705	-95.79%
Profit/Loss from Operating Activities	22 310	-178 939	201 249	+112.47%
Financial Costs	-37 368	-60 510	23 142	-38.24%
Financial Income	26 669	160 649	-133 980	-83.40%
Profit/Loss from Financial Activities	-10 699	100 139	-110 838	-110.68%
Profit/Loss before Taxes	11 611	-78 800	90 411	+114.73%
Tax expenses	0	-6 647	6 647	-100.00%
Net Profit/Loss	8 987	-64 221	73 208	+113.99%

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

	Q4.2024	Q4.2023	Change	+/-
Cash Flow from Operating Activities	99 838	71 520	28 318	39.59%
Cash Flow from Investing Activities	-103 095	-44 031	-59 064	134.14%
Cash Flow from Financial Activities	-1 212	-23 349	22 137	-94.81%
Changes in Cash During the Period	-4 469	4 140	-8 609	-207.95%
Cash at the Beginning of the Period	12 489	8 335	4 154	49.84%
Cash at the End of the Period	8 020	12 475	-4 455	-35.71%

FINANCIAL SERVICES (excl. banks)

Total reports: 82 (38 consolidated & 44 individual)

BGN ('000)

Quarter 4th, 2024

SALES REVENUE

21 347 149

EBITDA

1 212 889

NET PROFIT

421 514

EBITDA margin

+5.68%

NET PROFIT margin

+1.97%

TOTAL ASSETS

28 060 172

ROA

+1.50%

Debt/Assets

0.7503

SHAREHOLDERS' EQUITY

5 939 132

ROE

+7.10%

Debt/Equity

3.5449

LIABILITIES

21 053 883

Current Ratio

1.4320

Cash Ratio

0.3852

Quarter 4th, 2023

SALES REVENUE

24 586 455

EBITDA

889 460

NET PROFIT

373 989

EBITDA margin

+3.62%

NET PROFIT margin

+1.52%

TOTAL ASSETS

25 125 080

ROA

+1.49%

Debt/Assets

0.7469

SHAREHOLDERS' EQUITY

5 359 794

ROE

+6.98%

Debt/Equity

3.5013

LIABILITIES

18 766 408

Current Ratio

1.3756

Cash Ratio

0.4314

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

Assets	Q4.2024	FY.2023	Change	+/-
Non-Current Assets	13 371 781	12 416 503	955 278	7.69%
Property, Plant and Equipment	3 567 061	3 237 285	329 776	10.19%
Investment Property	2 593 916	2 486 355	107 561	4.33%
Biological Assets	1 747	1 821	-74	-4.06%
Intangible Assets	276 504	284 369	-7 865	-2.77%
Trade reputation	273 614	273 066	548	0.20%
Financial Assets	2 221 515	2 111 356	110 159	5.22%
Trade and other receivables	4 367 211	3 961 235	405 976	10.25%
Prepaid Expenses	11 290	12 236	-946	-7.73%
Deferred Taxes	58 923	48 780	10 143	20.79%
Current Assets	14 688 391	12 708 577	1 979 814	15.58%
Inventories	629 555	528 713	100 842	19.07%
Trade and Other Receivables	3 610 551	2 818 769	791 782	28.09%
Financial Assets	6 470 730	5 355 548	1 115 182	20.82%
Cash and Cash Equivalents	3 950 544	3 985 527	-34 983	-0.88%
Future Expenses	27 011	20 020	6 991	34.92%
TOTAL ASSETS	28 060 172	25 125 080	2 935 092	11.68%
Liabilities	Q4.2024	FY.2023	Change	+/-
Own Capital	5 939 132	5 359 794	579 338	10.81%
Capital	1 713 207	1 662 002	51 205	3.08%
Reserves	2 166 091	1 940 824	225 267	11.61%
Financial Results incl.	2 059 834	1 756 968	302 866	17.24%
- Cumulative Profit/(Loss)	1 646 371	1 385 807	260 564	18.80%
- Current Profit/(Loss)	413 463	371 161	42 302	11.40%
Minority Participation	1 028 185	956 993	71 192	7.44%
Non-Current Liabilities	10 805 141	9 535 792	1 269 349	13.31%
Trade and Other Payables	10 547 127	9 322 947	1 224 180	13.13%
Other Non-Current Liabilities	84 656	60 619	24 037	39.65%
Future Income	19 011	19 458	-447	-2.30%
Deferred Tax Liabilities	149 229	128 299	20 930	16.31%
Financing	5 118	4 469	649	14.52%
Current Liabilities	10 257 042	9 238 286	1 018 756	11.03%
Trade and Other Liabilities	9 675 844	8 715 081	960 763	11.02%
Other Current Liabilities	555 062	507 562	47 500	9.36%
Income For Future Periods	24 479	13 754	10 725	77.98%
Financing	1 657	1 889	-232	-12.28%
TOTAL CAPITAL AND LABILITIES	28 021 200	25 083 195	2 938 005	11.71%

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

	Q4.2024	Q4.2023	Change	+/-
Sales Revenue	5 931 209	6 402 643	-471 434	-7.36%
Other Operating Revenue	467 041	242 832	224 209	+92.33%
Total Sales Revenue	6 398 250	6 645 475	-247 225	-3.72%
Material Costs	-615 962	-725 661	109 699	-15.12%
External Services Costs	-708 162	-707 763	-399	+0.06%
Staff Costs	-835 739	-833 426	-2 313	+0.28%
Depreciation and Amortization	-336 072	-320 178	-15 894	+4.96%
Other Operating Costs	-809 284	-1 129 627	320 343	-28.36%
Change In Inventories and Curr. Production	-16 304	-12 336	-3 968	+32.17%
Costs of Goods Sold	-2 967 705	-2 801 704	-166 001	+5.93%
Profit/Loss from Operating Activities	109 022	114 782	-5 760	-5.02%
Financial Costs	-14 490 297	-17 492 792	3 002 495	-17.16%
Financial Income	14 948 899	17 940 979	-2 992 080	-16.68%
Profit/Loss from Financial Activities	470 386	454 282	16 104	3.55%
Profit/Loss before Taxes	579 940	569 282	10 658	+1.87%
Tax expences	78 098	82 828	-4 730	-5.71%
Net Profit/Loss	421 514	373 989	47 525	+12.71%

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

	Q4.2024	Q4.2023	Change	+/-
Cash Flow from Operating Activities	1 680 276	1 094 844	585 432	53.47%
Cash Flow from Investing Activities	-1 340 228	-800 380	-539 848	-67.45%
Cash Flow from Financial Activities	-114 094	-434 906	320 812	73.77%
Changes in Cash During the Period	225 954	-140 442	366 396	260.89%
Cash at the Beginning of the Period	3 618 144	3 760 215	-142 071	-3.78%
Cash at the End of the Period	3 844 098	3 619 773	224 325	6.20%

MANUFACTURING

Total reports: 54 (19 consolidated & 35 individual)

BGN ('000)

Quarter 4th, 2024

SALES REVENUE
4 840 123
EBITDA
467 780

NET PROFIT
210 817

EBITDA margin
+9.66%

NET PROFIT margin
+4.36%

TOTAL ASSETS
4 973 869
ROA
+4.24%

Debt/Assets
0.3941

SHAREHOLDERS' EQUITY
2 964 678
ROE
+7.11%

Debt/Equity
0.6612

LIABILITIES
1 960 130
Current Ratio
1.7233

Cash Ratio
0.2118

Quarter 4th, 2023

SALES REVENUE
4 716 547
EBITDA
479 166

NET PROFIT
222 280

EBITDA margin
+10.16%

NET PROFIT margin
+4.71%

TOTAL ASSETS
4 579 939
ROA
+4.85%

Debt/Assets
0.3860

SHAREHOLDERS' EQUITY
2 763 135
ROE
+8.04%

Debt/Equity
0.6398

LIABILITIES
1 767 743
Current Ratio
1.7922

Cash Ratio
0.2726

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

Assets	Q4.2024	FY.2023	Change	+/-
Non-Current Assets	2 491 688	2 228 252	263 436	11.82%
Property, Plant and Equipment	1 608 465	1 530 436	78 029	5.10%
Investment Property	54 978	58 301	-3 323	-5.70%
Biological Assets	674	1 390	-716	-51.51%
Intangible Assets	293 121	85 693	207 428	242.06%
Trade reputation	28 513	26 247	2 266	8.63%
Financial Assets	306 209	276 614	29 595	10.70%
Trade and other receivables	182 276	233 049	-50 773	-21.79%
Prepaid Expenses	3	2	1	50.00%
Deferred Taxes	17 449	16 520	929	5.62%
Current Assets	2 482 181	2 351 687	130 494	5.55%
Inventories	1 042 207	917 367	124 840	13.61%
Trade and Other Receivables	1 061 635	1 022 907	38 728	3.79%
Financial Assets	66 909	48 550	18 359	37.81%
Cash and Cash Equivalents	305 033	357 762	-52 729	-14.74%
Future Expenses	6 397	5 101	1 296	25.41%
TOTAL ASSETS	4 973 869	4 579 939	393 930	8.60%
Liabilities	Q4.2024	FY.2023	Change	+/-
Own Capital	2 964 678	2 763 135	201 543	7.29%
Capital	593 080	573 418	19 662	3.43%
Reserves	1 005 046	950 404	54 642	5.75%
Financial Results incl.	1 366 552	1 239 313	127 239	10.27%
- Cumulative Profit/(Loss)	1 155 418	1 023 136	132 282	12.93%
- Current Profit/(Loss)	211 134	216 177	-5 043	-2.33%
Minority Participation	49 061	36 919	12 142	32.89%
Non-Current Liabilities	519 755	467 687	52 068	11.13%
Trade and Other Payables	452 799	404 797	48 002	11.86%
Other Non-Current Liabilities	12 348	13 893	-1 545	-11.12%
Future Income	0	0	0	0.00%
Deferred Tax Liabilities	36 742	30 815	5 927	19.23%
Financing	17 866	18 182	-316	-1.74%
Current Liabilities	1 440 375	1 312 198	128 177	9.77%
Trade and Other Liabilities	1 430 403	1 296 808	133 595	10.30%
Other Current Liabilities	523	3 652	-3 129	-85.68%
Income For Future Periods	6 369	9 159	-2 790	-30.46%
Financing	3 080	2 579	501	19.43%
TOTAL CAPITAL AND LABILITIES	4 973 869	4 579 939	393 930	8.60%

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

	Q4.2024	Q4.2023	Change	+/-
Sales Revenue	4 744 400	4 598 808	145 592	+3.17%
Other Operating Revenue	95 723	117 739	-22 016	-18.70%
Total Sales Revenue	4 840 123	4 716 547	123 576	+2.62%
Material Costs	-1 654 453	-1 772 785	118 332	-6.67%
External Services Costs	-376 555	-338 311	-38 244	+11.30%
Staff Costs	-671 429	-609 885	-61 544	+10.09%
Depreciation and Amortization	-187 268	-178 022	-9 246	+5.19%
Other Operating Costs	-58 304	-73 681	15 377	-20.87%
Change In Inventories and Curr. Production	7 102	2 217	4 885	+220.34%
Costs of Goods Sold	-1 652 923	-1 485 933	-166 990	+11.24%
Profit/Loss from Operating Activities	246 293	260 147	-13 854	-5.33%
Financial Costs	-57 539	-55 535	-2 004	+3.61%
Financial Income	21 600	31 638	-10 038	-31.73%
Profit/Loss from Financial Activities	-10 220	576	-10 796	-1874.31%
Profit/Loss before Taxes	236 078	260 724	-24 646	-9.45%
Tax expences	18 175	29 230	-11 055	-37.82%
Net Profit/Loss	210 817	222 280	-11 463	-5.16%

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

	Q4.2024	Q4.2023	Change	+/-
Cash Flow from Operating Activities	333 232	275 045	58 187	21.16%
Cash Flow from Investing Activities	-279 937	-192 402	-87 535	-45.50%
Cash Flow from Financial Activities	-108 383	-2 656	-105 727	-3980.69%
Changes in Cash During the Period	-55 088	79 987	-135 075	-168.87%
Cash at the Beginning of the Period	363 174	282 761	80 413	28.44%
Cash at the End of the Period	308 086	362 748	-54 662	-15.07%

REAL ESTATES

Total reports: 33 (15 consolidated & 18 individual)

BGN ('000)

Quarter 4th, 2024

SALES REVENUE

164 833

EBITDA
62 424

NET PROFIT
28 310

EBITDA margin
+37.87%

NET PROFIT margin
+17.17%

TOTAL ASSETS

1 694 786

ROA
+1.67%

Debt/Assets
0.4363

SHAREHOLDERS' EQUITY

911 035

ROE
+3.11%

Debt/Equity
0.8116

LIABILITIES

739 364

Current Ratio
1.9906

Cash Ratio
0.1482

Quarter 4th, 2023

SALES REVENUE

152 723

EBITDA
64 958

NET PROFIT
34 904

EBITDA margin
+42.53%

NET PROFIT margin
+22.85%

TOTAL ASSETS

1 635 660

ROA
+2.13%

Debt/Assets
0.4695

SHAREHOLDERS' EQUITY

825 201

ROE
+4.23%

Debt/Equity
0.9305

LIABILITIES

767 868

Current Ratio
1.4931

Cash Ratio
0.1337

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

Assets	Q4.2024	FY.2023	Change	+/-
Non-Current Assets	1 078 619	1 063 811	14 808	1.39%
Property, Plant and Equipment	186 280	178 702	7 578	4.24%
Investment Property	725 293	744 735	-19 442	-2.61%
Biological Assets	0	0	0	0.00%
Intangible Assets	602	673	-71	-10.55%
Trade reputation	47 316	49 528	-2 212	-4.47%
Financial Assets	63 989	48 964	15 025	30.69%
Trade and other receivables	51 374	36 877	14 497	39.31%
Prepaid Expenses	18	630	-612	-97.14%
Deferred Taxes	3 747	3 702	45	1.22%
Current Assets	616 167	571 849	44 318	7.75%
Inventories	74 783	36 363	38 420	105.66%
Trade and Other Receivables	325 046	330 333	-5 287	-1.60%
Financial Assets	165 189	153 419	11 770	7.67%
Cash and Cash Equivalents	45 865	51 217	-5 352	-10.45%
Future Expenses	5 284	517	4 767	922.05%
TOTAL ASSETS	1 694 786	1 635 660	59 126	3.61%
Liabilities	Q4.2024	FY.2023	Change	+/-
Own Capital	911 035	825 201	85 834	10.40%
Capital	365 311	308 891	56 420	18.27%
Reserves	365 543	361 536	4 007	1.11%
Financial Results incl.	180 181	154 774	25 407	16.42%
- Cumulative Profit/(Loss)	151 882	121 843	30 039	24.65%
- Current Profit/(Loss)	28 299	32 931	-4 632	-14.07%
Minority Participation	44 387	42 591	1 796	4.22%
Non-Current Liabilities	429 827	384 868	44 959	11.68%
Trade and Other Payables	421 171	375 643	45 528	12.12%
Other Non-Current Liabilities	67	58	9	15.52%
Future Income	872	1 806	-934	-51.72%
Deferred Tax Liabilities	7 717	7 361	356	4.84%
Financing	0	0	0	0.00%
Current Liabilities	309 537	383 000	-73 463	-19.18%
Trade and Other Liabilities	307 221	380 658	-73 437	-19.29%
Other Current Liabilities	902	924	-22	-2.38%
Income For Future Periods	1 414	1 418	-4	-0.28%
Financing	0	0	0	0.00%
TOTAL CAPITAL AND LABILITIES	1 694 786	1 635 660	59 126	3.61%

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

	Q4.2024	Q4.2023	Change	+/-
Sales Revenue	135 995	130 004	5 991	+4.61%
Other Operating Revenue	28 838	22 719	6 119	+26.93%
Total Sales Revenue	164 833	152 723	12 110	+7.93%
Material Costs	-11 998	-12 920	922	-7.14%
External Services Costs	-23 356	-20 049	-3 307	+16.49%
Staff Costs	-25 012	-22 403	-2 609	+11.65%
Depreciation and Amortization	-6 379	-6 420	41	-0.64%
Other Operating Costs	-17 651	-13 354	-4 297	+32.18%
Change In Inventories and Curr. Production	-11	-2 310	2 299	-99.52%
Costs of Goods Sold	-52 169	-43 818	-8 351	+19.06%
Profit/Loss from Operating Activities	28 257	31 449	-3 192	-10.15%
Financial Costs	-28 707	-24 359	-4 348	+17.85%
Financial Income	31 348	32 622	-1 274	-3.91%
Profit/Loss from Financial Activities	2 914	5 893	-2 979	-50.55%
Profit/Loss before Taxes	31 171	37 342	-6 171	-16.53%
Tax expences	2 197	2 159	38	+1.76%
Net Profit/Loss	28 310	34 904	-6 594	-18.89%

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

	Q4.2024	Q4.2023	Change	+/-
Cash Flow from Operating Activities	53 967	46 960	7 007	14.92%
Cash Flow from Investing Activities	-41 405	-138 463	97 058	70.10%
Cash Flow from Financial Activities	-18 405	99 512	-117 917	-118.50%
Changes in Cash During the Period	-5 843	8 009	-13 852	-172.96%
Cash at the Beginning of the Period	51 545	43 232	8 313	19.23%
Cash at the End of the Period	45 702	51 241	-5 539	-10.81%

TRADING

Total reports: 8 (7 consolidated & 1 individual)

BGN ('000)

Quarter 4th, 2024

SALES REVENUE

2 762 075

EBITDA
148 696

NET PROFIT
53 268

EBITDA margin
+5.38%

NET PROFIT margin
+1.93%

TOTAL ASSETS

1 737 080

ROA
+3.07%

Debt/Assets
0.6364

SHAREHOLDERS' EQUITY

565 249

ROE
+9.42%

Debt/Equity
1.9558

LIABILITIES

1 105 522

Current Ratio
1.3555

Cash Ratio
0.0467

Quarter 4th, 2023

SALES REVENUE

2 564 873

EBITDA
110 483

NET PROFIT
31 301

EBITDA margin
+4.31%

NET PROFIT margin
+1.22%

TOTAL ASSETS

1 545 828

ROA
+2.02%

Debt/Assets
0.6283

SHAREHOLDERS' EQUITY

514 429

ROE
+6.08%

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	Q4.2024	FY.2023	Change	+/-
Non-Current Assets	785 297	741 661	43 636	5.88%
Property, Plant and Equipment	361 500	351 315	10 185	2.90%
Investment Property	170 937	174 175	-3 238	-1.86%
Biological Assets	0	0	0	0.00%
Intangible Assets	67 226	42 525	24 701	58.09%
Trade reputation	37 769	35 679	2 090	5.86%
Financial Assets	36 977	38 449	-1 472	-3.83%
Trade and other receivables	102 062	91 317	10 745	11.77%
Prepaid Expenses	0	0	0	0.00%
Deferred Taxes	8 826	8 201	625	7.62%
Current Assets	951 783	804 167	147 616	18.36%
Inventories	358 043	302 288	55 755	18.44%
Trade and Other Receivables	554 786	464 541	90 245	19.43%
Financial Assets	2 835	3 225	-390	-12.09%
Cash and Cash Equivalents	32 776	31 652	1 124	3.55%
Future Expenses	3 343	2 461	882	35.84%
TOTAL ASSETS	1 737 080	1 545 828	191 252	12.37%
Liabilities	Q4.2024	FY.2023	Change	+/-
Own Capital	565 249	514 429	50 820	9.88%
Capital	356 165	356 429	-264	-0.07%
Reserves	283 939	251 055	32 884	13.10%
Financial Results incl.	-74 855	-93 055	18 200	-19.56%
- Cumulative Profit/(Loss)	-128 123	-124 359	-3 764	3.03%
- Current Profit/(Loss)	53 268	31 304	21 964	70.16%
Minority Participation	66 309	60 128	6 181	10.28%
Non-Current Liabilities	403 345	376 604	26 741	7.10%
Trade and Other Payables	377 615	353 686	23 929	6.77%
Other Non-Current Liabilities	4 831	7 005	-2 174	-31.03%
Future Income	0	0	0	0.00%
Deferred Tax Liabilities	20 893	15 907	4 986	31.34%
Financing	6	6	0	0.00%
Current Liabilities	702 177	594 667	107 510	18.08%
Trade and Other Liabilities	699 840	591 569	108 271	18.30%
Other Current Liabilities	2 173	2 955	-782	-26.46%
Income For Future Periods	164	143	21	14.69%
Financing	0	0	0	0.00%
TOTAL CAPITAL AND LABILITIES	1 737 080	1 545 828	191 252	12.37%

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

	Q4.2024	Q4.2023	Change	+/-
Sales Revenue	2 713 932	2 533 015	180 917	+7.14%
Other Operating Revenue	48 143	31 858	16 285	+51.12%
Total Sales Revenue	2 762 075	2 564 873	197 202	+7.69%
Material Costs	-35 194	-34 545	-649	+1.88%
External Services Costs	-68 063	-58 730	-9 333	+15.89%
Staff Costs	-185 286	-156 055	-29 231	+18.73%
Depreciation and Amortization	-54 924	-51 838	-3 086	+5.95%
Other Operating Costs	-13 885	-16 914	3 029	-17.91%
Change In Inventories and Curr. Production	455	70	385	+550.00%
Costs of Goods Sold	-2 319 096	-2 195 421	-123 675	+5.63%
Profit/Loss from Operating Activities	86 082	51 440	34 642	+67.34%
Financial Costs	-41 200	-25 385	-15 815	+62.30%
Financial Income	16 741	12 126	4 615	+38.06%
Profit/Loss from Financial Activities	-24 518	-13 439	-11 079	-82.44%
Profit/Loss before Taxes	61 564	38 001	23 563	+62.01%
Tax expences	6 109	5 237	872	+16.65%
Net Profit/Loss	53 268	31 301	21 967	+70.18%

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

	Q4.2024	Q4.2023	Change	+/-
Cash Flow from Operating Activities	97 720	81 352	16 368	20.12%
Cash Flow from Investing Activities	-54 453	-202 268	147 815	73.08%
Cash Flow from Financial Activities	-42 143	118 502	-160 645	-135.56%
Changes in Cash During the Period	1 124	-2 414	3 538	146.56%
Cash at the Beginning of the Period	31 652	34 072	-2 420	-7.10%
Cash at the End of the Period	32 776	31 658	1 118	3.53%

TRANSPORT

Total reports: 4 (2 consolidated & 2 individual)

BGN ('000)

Quarter 4th, 2024

SALES REVENUE

563 902

EBITDA

89 570

NET PROFIT

34 560

EBITDA margin

+15.88%

NET PROFIT margin

+6.13%

TOTAL ASSETS

431 873

ROA

+8.00%

Debt/Assets

0.4106

SHAREHOLDERS' EQUITY

253 483

ROE

+13.63%

Debt/Equity

0.6996

LIABILITIES

177 333

Current Ratio

1.5589

Cash Ratio

0.5490

Quarter 4th, 2023

SALES REVENUE

507 863

EBITDA

92 740

NET PROFIT

43 649

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	Q4.2024	FY.2023	Change	+/-
Non-Current Assets	286 109	273 267	12 842	4.70%
Property, Plant and Equipment	181 355	167 724	13 631	8.13%
Investment Property	20 634	20 910	-276	-1.32%
Biological Assets	0	0	0	0.00%
Intangible Assets	35 253	36 265	-1 012	-2.79%
Trade reputation	0	0	0	0.00%
Financial Assets	37 538	37 164	374	1.01%
Trade and other receivables	10 788	10 662	126	1.18%
Prepaid Expenses	0	0	0	0.00%
Deferred Taxes	541	542	-1	-0.18%
Current Assets	145 764	157 469	-11 705	-7.43%
Inventories	3 095	3 103	-8	-0.26%
Trade and Other Receivables	91 334	89 301	2 033	2.28%
Financial Assets	0	0	0	0.00%
Cash and Cash Equivalents	51 335	65 065	-13 730	-21.10%
Future Expenses	0	0	0	0.00%
TOTAL ASSETS	431 873	430 736	1 137	0.26%
Liabilities	Q4.2024	FY.2023	Change	+/-
Own Capital	253 483	250 355	3 128	1.25%
Capital	53 095	53 095	0	0.00%
Reserves	87 947	87 943	4	0.00%
Financial Results incl.	112 441	109 317	3 124	2.86%
- Cumulative Profit/(Loss)	77 881	65 690	12 191	18.56%
- Current Profit/(Loss)	34 560	43 627	-9 067	-20.78%
Minority Participation	1 057	1 088	-31	-2.85%
Non-Current Liabilities	83 828	76 296	7 532	9.87%
Trade and Other Payables	81 714	74 237	7 477	10.07%
Other Non-Current Liabilities	367	332	35	10.54%
Future Income	0	0	0	0.00%
Deferred Tax Liabilities	1 747	1 727	20	1.16%
Financing	0	0	0	0.00%
Current Liabilities	93 505	102 997	-9 492	-9.22%
Trade and Other Liabilities	93 505	102 997	-9 492	-9.22%
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	431 873	430 736	1 137	0.26%

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

	Q4.2024	Q4.2023	Change	+/-
Sales Revenue	550 353	494 285	56 068	+11.34%
Other Operating Revenue	13 549	13 578	-29	-0.21%
Total Sales Revenue	563 902	507 863	56 039	+11.03%
Material Costs	-23 486	-25 305	1 819	-7.19%
External Services Costs	-302 415	-266 258	-36 157	+13.58%
Staff Costs	-132 720	-112 646	-20 074	+17.82%
Depreciation and Amortization	-44 839	-39 835	-5 004	+12.56%
Other Operating Costs	-14 526	-9 213	-5 313	+57.67%
Change In Inventories and Curr. Production	61	-256	317	-123.83%
Costs of Goods Sold	-1 035	-6 597	5 562	-84.31%
Profit/Loss from Operating Activities	44 942	47 753	-2 811	-5.89%
Financial Costs	-13 693	-4 784	-8 909	+186.22%
Financial Income	8 823	4 427	4 396	+99.30%
Profit/Loss from Financial Activities	-3 739	1 572	-5 311	-337.85%
Profit/Loss before Taxes	41 203	49 325	-8 122	-16.47%
Tax expences	6 674	5 619	1 055	+18.78%
Net Profit/Loss	34 560	43 649	-9 089	-20.82%

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

	Q4.2024	Q4.2023	Change	+/-
Cash Flow from Operating Activities	60 356	88 227	-27 871	-31.59%
Cash Flow from Investing Activities	-16 749	-26 016	9 267	35.62%
Cash Flow from Financial Activities	-57 187	-61 917	4 730	7.64%
Changes in Cash During the Period	-13 580	294	-13 874	-4719.05%
Cash at the Beginning of the Period	64 915	64 621	294	0.45%
Cash at the End of the Period	51 335	64 915	-13 580	-20.92%

OTHERS

Total reports: 25 (15 consolidated & 10 individual)

BGN ('000)

Quarter 4th, 2024

SALES REVENUE

1 486 160

EBITDA
211 442

NET PROFIT
83 564

EBITDA margin
+14.23%

NET PROFIT margin
+5.62%

TOTAL ASSETS

2 598 186

ROA
+3.22%

Debt/Assets
0.4468

SHAREHOLDERS' EQUITY

1 420 012

ROE
+5.88%

Debt/Equity
0.8175

LIABILITIES

1 160 866

Current Ratio
1.3711

Cash Ratio
0.2086

Quarter 4th, 2023

SALES REVENUE

1 428 391

EBITDA
479 166

NET PROFIT
70 108

EBITDA margin
+12.56%

NET PROFIT margin
+4.91%

TOTAL ASSETS

2 352 945

ROA
+2.98%

Debt/Assets
0.4307

SHAREHOLDERS' EQUITY

1 321 099

ROE
+5.31%

Debt/Equity
0.7672

LIABILITIES

1 013 508

Current Ratio
1.3486

Cash Ratio
0.2174

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

Assets	Q4.2024	FY.2023	Change	+/-
Non-Current Assets	1 638 370	1 563 456	74 914	4.79%
Property, Plant and Equipment	1 259 529	1 265 265	-5 736	-0.45%
Investment Property	39 238	44 128	-4 890	-11.08%
Biological Assets	2 288	1 515	773	51.02%
Intangible Assets	62 367	58 300	4 067	6.98%
Trade reputation	126 948	57 207	69 741	121.91%
Financial Assets	90 237	72 541	17 696	24.39%
Trade and other receivables	37 296	40 407	-3 111	-7.70%
Prepaid Expenses	9 550	12 613	-3 063	-24.28%
Deferred Taxes	10 917	11 480	-563	-4.90%
Current Assets	959 816	789 489	170 327	21.57%
Inventories	240 683	202 347	38 336	18.95%
Trade and Other Receivables	498 233	365 740	132 493	36.23%
Financial Assets	56 763	77 548	-20 785	-26.80%
Cash and Cash Equivalents	146 047	127 263	18 784	14.76%
Future Expenses	18 090	16 591	1 499	9.04%
TOTAL ASSETS	2 598 186	2 352 945	245 241	10.42%
Liabilities	Q4.2024	FY.2023	Change	+/-
Own Capital	1 420 012	1 321 099	98 913	7.49%
Capital	174 718	165 346	9 372	5.67%
Reserves	802 611	784 610	18 001	2.29%
Financial Results incl.	442 683	371 143	71 540	19.28%
- Cumulative Profit/(Loss)	359 024	302 314	56 710	18.76%
- Current Profit/(Loss)	83 659	68 829	14 830	21.55%
Minority Participation	17 308	18 338	-1 030	-5.62%
Non-Current Liabilities	460 853	428 111	32 742	7.65%
Trade and Other Payables	397 556	363 043	34 513	9.51%
Other Non-Current Liabilities	7 343	7 412	-69	-0.93%
Future Income	8 050	10 384	-2 334	-22.48%
Deferred Tax Liabilities	44 487	44 997	-510	-1.13%
Financing	3 417	2 275	1 142	50.20%
Current Liabilities	700 013	585 397	114 616	19.58%
Trade and Other Liabilities	681 991	562 562	119 429	21.23%
Other Current Liabilities	3 149	1 605	1 544	96.20%
Income For Future Periods	13 026	20 258	-7 232	-35.70%
Financing	1 847	972	875	90.02%
TOTAL CAPITAL AND LABILITIES	2 598 186	2 352 945	245 241	10.42%

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

	Q4.2024	Q4.2023	Change	+/-
Sales Revenue	1 418 353	1 394 198	24 155	+1.73%
Other Operating Revenue	67 807	34 193	33 614	+98.31%
Total Sales Revenue	1 486 160	1 428 391	57 769	+4.04%
Material Costs	-143 914	-175 486	31 572	-17.99%
External Services Costs	-280 568	-261 449	-19 119	+7.31%
Staff Costs	-242 989	-190 444	-52 545	+27.59%
Depreciation and Amortization	-75 031	-70 362	-4 669	+6.64%
Other Operating Costs	-60 169	-50 753	-9 416	+18.55%
Change In Inventories and Curr. Production	3 817	10 560	-6 743	-63.85%
Costs of Goods Sold	-578 944	-630 777	51 833	-8.22%
Profit/Loss from Operating Activities	108 362	59 680	48 682	+81.57%
Financial Costs	-50 609	-40 390	-10 219	+25.30%
Financial Income	35 644	59 533	-23 889	-40.13%
Profit/Loss from Financial Activities	-15 022	19 088	-34 110	-178.70%
Profit/Loss before Taxes	94 347	78 615	15 732	+20.01%
Tax expenses	9 845	9 564	281	+2.94%
Net Profit/Loss	83 564	70 108	13 456	+19.19%

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

	Q4.2024	Q4.2023	Change	+/-
Cash Flow from Operating Activities	61 661	76 588	-14 927	-19.49%
Cash Flow from Investing Activities	-51 708	-153 525	101 817	66.32%
Cash Flow from Financial Activities	6 859	69 906	-63 047	-90.19%
Changes in Cash During the Period	16 812	-7 031	23 843	339.11%
Cash at the Beginning of the Period	127 263	134 280	-7 017	-5.23%
Cash at the End of the Period	144 075	127 249	16 826	13.22%