

**PROFIT AND LOSS ACCOUNT**

of Bioiasis S.A.  
as of 31 December 2015

BGN

| Expense Items                                      | Amount (in BGL)              |                               | Income Items                                      | Amount (in BGN)              |                               |
|--|------------------------------|-------------------------------|---|------------------------------|-------------------------------|
|  | current period<br>31.12.2015 | previous period<br>31.12.2014 |   | current period<br>31.12.2015 | previous period<br>31.12.2014 |
| a  | 1                            | 2                             | a   | 1                            | 2                             |
| <b>I. OPERATING EXPENSES</b>                       |                              |                               | <b>I. OPERATING REVENUES</b>                      |                              |                               |
| <b>I. Expenses by economic elements</b>            |                              |                               | <b>1. Net sale revenues, incl. subsidiaries</b>   |                              |                               |
| Expenses on materials                              | 1,961.59                     | 4,611.83                      | Production  | 0.00                         | 0.00                          |
| Expenses on hired services                         | 42,432.52                    | 58,086.68                     | Goods   | 117,090.00                   | 165,801.75                    |
| Depreciation and amortization                      | 5,383.57                     | 5,492.38                      | Services  | 0.00                         | 1,241.67                      |
| Expenses on salaries and other remunerations       | 14,837.66                    | 86,474.20                     | Other   | 5,206.99                     | 8,903.55                      |
| Expenses on social security                        | 3,356.29                     | 7,999.97                      | <b>Group I total</b>                              | <b>122,296.99</b>            | <b>175,946.97</b>             |
| Other expenses,                                    | 3,869.66                     | 9,689.58                      | <b>II. Grants and subsidies,</b>                  |                              |                               |
| including:   |                              |                               | incl. from the State                              |                              |                               |
| - Impairment of assets                             |                              |                               | <b>Group II total</b>                             | 0.00                         | 0.00                          |
| - Provisions                                       |                              |                               | <b>III. Financial income</b>                      |                              |                               |
| <b>Group I total</b>                               | <b>71,841.29</b>             | <b>172,354.64</b>             | Interest income,                                  | 6.06                         | 817.12                        |
| <b>II. Adjustments</b>                             |                              |                               | incl. interest from related enterprises           |                              |                               |
| Carrying amount of assets sold (excluding          | 32,368.70                    | 60,550.25                     | Income from participations,                       |                              |                               |
| Expenses on acquisition and liquidation of fixed   | 0.00                         | 0.00                          | incl. dividends                                   |                              |                               |
| Changes in the stock of finished products and work | 0.00                         | 0.00                          | Gains from transactions with financial assets and |                              |                               |
| Increase in livestock                              | 0.00                         | 0.00                          | Foreign currency exchange rate gains              | 0.05                         | 0.04                          |
| Other adjustments                                  | 0.00                         | 0.00                          | Other financial income                            |                              |                               |
| <b>Group II total</b>                              | <b>32,368.70</b>             | <b>60,550.25</b>              | <b>Total Group III</b>                            | <b>6.11</b>                  | <b>817.16</b>                 |
| <b>III. Financial expenses</b>                     |                              |                               | <b>B. Total operating revenue (I+II+III)</b>      | <b>122,303.10</b>            | <b>176,764.13</b>             |
| Interest expenses,                                 | 1,260.53                     | 4,023.79                      | <b>C. Operating loss</b>                          | <b>0.00</b>                  | <b>64,322.67</b>              |
| incl. interests to related enterprises             | 0.00                         | 0.00                          | <b>IV. Extraordinary income</b>                   |                              |                               |
| Losses from transactions with financial assets and | 0.00                         | 0.00                          |   |                              |                               |
| Foreign currency exchange losses                   | 199.17                       | 443.91                        |   |                              |                               |
| Other financial expenses                           | 1,979.14                     | 3,714.21                      |   |                              |                               |
| <b>Group III total</b>                             | <b>3,438.84</b>              | <b>8,181.91</b>               |   |                              |                               |
| <b>B. Total operating expenses</b>                 | <b>107,648.83</b>            | <b>241,086.80</b>             |   |                              |                               |
| <b>C. Operating profit</b>                         | 0.00                         | 0.00                          |   |                              |                               |
| <b>IV. Extraordinary expenses</b>                  |                              |                               |   |                              |                               |
| <b>D. Total expenses (B + VI)</b>                  | <b>107,648.83</b>            | <b>241,086.80</b>             | <b>D. Total income (B + VI)</b>                   | <b>122,303.10</b>            | <b>176,764.13</b>             |
| <b>E. Accounting profit</b>                        | 14,654.27                    | 0.00                          | <b>E. Accounting loss</b>                         | <b>0.00</b>                  | <b>64,322.67</b>              |
| <b>V. Tax expenses</b>                             | 0.00                         | 1,462.34                      |   |                              |                               |
| - Profit tax                                       | 0.00                         | 1,462.34                      |   |                              |                               |
| - Other taxes                                      |                              |                               |   |                              |                               |
| <b>F. Profit (E-V)</b>                             | <b>14,654.27</b>             | <b>0.00</b>                   | <b>E. Loss (E+V)</b>                              | <b>0.00</b>                  | <b>65,785.01</b>              |
| <b>Grand Total (D + V + F)</b>                     | <b>122,303.10</b>            | <b>242,549.14</b>             | <b>Grand Total: (D + F)</b>                       | <b>122,303.10</b>            | <b>242,549.14</b>             |

Date: 27.01.2016

Chief Accountant:

Chief Executive:

**Balance Sheet  
of Bioiasis S.A.  
as of 31 December 2015**

BGN

| ASSETS  |                   |                   | LIABILITIES                            |                     |                      |
|---|-------------------|-------------------|--|---------------------|----------------------|
| Sections, groups, items                                 | curr. year        | prev. year        | Sections, groups, items                | curr. year          | prev. year           |
| a   | 1                 | 2                 | a                                      | 1                   | 2                    |
| <b>A. Non-current assets</b>                            |                   |                   | <b>A. Equity</b>                       |                     |                      |
| <b>I. Fixed tangible assets</b>                         |                   |                   | <b>I. Share capital</b>                |                     |                      |
| 1. Land (terrains)                                      |                   |                   | 1. Subscribed capital                  | 1,200,000.00        | 1,200,000.00         |
| 2. Buildings and constructions                          |                   |                   | 2. Capital, not paid-in                | -                   | -                    |
| 3. Machinery and equipment                              | 3,590.25          | 530.63            | 3. Repurchased treasury shares         | (28,785.00)         | (28,785.00)          |
| 4. Facilities   | -                 | -                 | <b>TOTAL GROUP I:</b>                  | <b>1,171,215.00</b> | <b>1,171,215.00</b>  |
| 5. Transport vehicles                                   | -                 | -                 | <b>II. Reserves</b>                    |                     |                      |
| 6. Main herds   | -                 | -                 | 1. Share premium                       | (781,343.23)        | (781,343.23)         |
| 7. Other fixed tangible assets                          | 7,303.14          | 11,054.53         | 2. Revaluation reserve                 | -                   | -                    |
| 8. Fixed tangible assets in progress and in liquidation | -                 | -                 | 3. Special purpose reserves:           | 120,490.49          | 120,490.49           |
| <b>TOTAL GROUP I:</b>                                   | <b>10,893.39</b>  | <b>11,585.16</b>  | Including: General reserves            | -                   | -                    |
| <b>II. Fixed intangible assets</b>                      |                   |                   | Including: Special reserves            | -                   | -                    |
| 1. Titles of ownership                                  | 366.66            | 1,268.46          | Including: Other reserves              | 120,490.49          | 120,490.49           |
| 2. Software   | -                 | -                 | <b>TOTAL GROUP II:</b>                 | <b>(660,852.74)</b> | <b>(660,852.74)</b>  |
| 3. Research and development products                    | -                 | -                 | <b>III. Financial result</b>           |                     |                      |
| 4. Other fixed intangible assets                        | -                 | -                 | 1. Accumulated profit (loss)           | (67,504.6200)       | 4,468.74             |
| <b>TOTAL GROUP II:</b>                                  | <b>366.66</b>     | <b>1,268.46</b>   | including: Undistributed profit        | 409,041.55          | 409,041.55           |
|   |                   |                   | including: Uncovered loss              | (476,546.17)        | (404,572.81)         |
| <b>III. Long-term financial assets</b>                  |                   |                   | 2. Current period profit (loss)        | 14,654              | (65,785.01)          |
| 1. Shares and participations:                           |                   |                   | <b>TOTAL GROUP III:</b>                | <b>(52,850.35)</b>  | <b>(61,316.2700)</b> |
| including in:   |                   |                   | <b>TOTAL SECTION A:</b>                | <b>457,511.91</b>   | <b>449,045.99</b>    |
| - subsidiaries  |                   |                   | <b>B. Long-term liabilities</b>        |                     |                      |
| - joint ventures  |                   |                   | <b>I. Long-term payables</b>           |                     |                      |
| - associates  |                   |                   | 1. Payables to related enterprises     |                     |                      |
| - other companies                                       |                   |                   | 2. Payables to financial institutions: |                     |                      |
| 2. Investment properties                                |                   |                   | including: banks                       |                     |                      |
| 3. Other long-term securities                           |                   |                   | 3. Trade loans                         |                     |                      |
| 4. Long-term receivables                                | 62,299.63         | 68,488.00         | 4. Debenture loans                     |                     |                      |
| including from:   |                   |                   | 5. Deferred taxes                      |                     |                      |
| - related enterprises                                   |                   |                   | 6. Other long-term payables            | -                   | -                    |
| - trade loans   |                   |                   | <b>TOTAL GROUP I:</b>                  | -                   | -                    |
| - other long-term receivables                           | 62,299.63         | 68,488.00         | <b>II. Deferred income and grants</b>  |                     |                      |
| <b>TOTAL GROUP III:</b>                                 | <b>62,299.63</b>  | <b>68,488.00</b>  | <b>TOTAL SECTION B:</b>                | -                   | -                    |
| <b>IV. Goodwill</b>                                     |                   |                   | <b>C: Short-term liabilities</b>       |                     |                      |
| 1. Positive goodwill                                    |                   |                   | <b>I. Short-term payables</b>          |                     |                      |
| 2. Negative goodwill                                    |                   |                   | 1. Payables to related enterprises     | 20,064.11           |                      |
| <b>TOTAL GROUP IV:</b>                                  |                   |                   | 2. Payables to financial institutions: | -                   | 8,995.74             |
| <b>V. Deferred expenses</b>                             |                   |                   | Including: banks                       | -                   | 8,995.74             |
| <b>TOTAL SECTION A:</b>                                 | <b>73,559.68</b>  | <b>81,341.62</b>  | 3. Payables to suppliers and customers | 13,875.12           | 14,065.43            |
| <b>B. Current assets</b>                                |                   |                   | 4. Trade loans                         |                     |                      |
| <b>I. Inventories</b>                                   |                   |                   | 5. Payables to personnel               | 114,918.22          | 143,933.70           |
| 1. Materials  | -                 | -                 | 6. Payables to insurance companies     | 1,137.40            | 1,126.13             |
| 2. Finished products                                    | -                 | -                 | 7. Taxes payable                       | 9,217.89            | 16,549.44            |
| 3. Goods  | 31,329.74         | 24,361.30         | 8. Other short-term payables           | -                   | 27,483.77            |
| 4. Young animals and fattlings                          | -                 | -                 | 9. Provisions                          | -                   | -                    |
| 5. Small productive animals                             | -                 | -                 | <b>TOTAL GROUP I:</b>                  | <b>159,212.74</b>   | <b>212,154.21</b>    |
| 6. Work in progress                                     | -                 | -                 | <b>II. Deferred income and grants</b>  | -                   | -                    |
| 7. Other inventories                                    | -                 | -                 | <b>TOTAL SECTION C:</b>                | <b>159,212.74</b>   | <b>212,154.21</b>    |
| <b>TOTAL GROUP I:</b>                                   | <b>31,329.74</b>  | <b>24,361.30</b>  |  |                     |                      |
| <b>II. Short-term receivables</b>                       |                   |                   |  |                     |                      |
| 1. Receivables from related enterprises                 | -                 | -                 |  |                     |                      |
| 2. Receivables from customers and suppliers             | 400,872.83        | 439,953.14        |  |                     |                      |
| 3. Receivables on trade loans                           | -                 | -                 |  |                     |                      |
| 4. Pending and awarded lawsuits                         | 29,887.00         | -                 |  |                     |                      |
| 5. Taxes refundable                                     | 900.00            | 900.00            |  |                     |                      |
| 6. Other short-term receivables                         | 68,156.83         | 99,043.95         |  |                     |                      |
| <b>TOTAL GROUP II:</b>                                  | <b>499,816.66</b> | <b>539,897.09</b> |  |                     |                      |
| <b>III. Short-term financial assets</b>                 |                   |                   |  |                     |                      |
| 1. Financial assets in related enterprises              |                   |                   |  |                     |                      |
| 2. Repurchased own bonds                                |                   |                   |  |                     |                      |
| 3. Short-term securities                                |                   |                   |  |                     |                      |
| 4. Bullion and precious stones                          |                   |                   |  |                     |                      |
| 5. Other short-term financial assets                    |                   |                   |  |                     |                      |
| <b>TOTAL GROUP III:</b>                                 | -                 | -                 |  |                     |                      |
| <b>IV. Cash</b>   |                   |                   |  |                     |                      |
| 1. Cash in hand   | 6,457.32          | 7,057.33          |  |                     |                      |
| 2. Cash at bank   | 4,901.13          | 7,910.86          |  |                     |                      |
| 3. Blocked funds  | -                 | -                 |  |                     |                      |
| 4. Cash equivalents                                     | -                 | -                 |  |                     |                      |
| <b>TOTAL GROUP IV:</b>                                  | <b>11,358.45</b>  | <b>14,968.19</b>  |  |                     |                      |
| <b>V. Deferred expenses</b>                             |                   |                   |  |                     |                      |
| <b>TOTAL SECTION B:</b>                                 | <b>543,164.97</b> | <b>579,858.58</b> |  |                     |                      |
| <b>TOTAL ASSETS (A + B):</b>                            | <b>616,724.65</b> | <b>661,200.20</b> | <b>TOTAL LIABILITIES (A + B + C):</b>  | <b>616,724.65</b>   | <b>661,200.20</b>    |
| <b>C: Contingent assets</b>                             |                   |                   | <b>D: Contingent liabilities</b>       |                     |                      |

Date: 27.01.2016

Chief Accountant:

Chief Executive:

**CASHFLOW STATEMENT**  
**of Bioiasis S.A.**  
**as of 31 December 2015**

BGN

| Cashflow category  | Current period    |                   |                    | Previous period   |                   |                    |
|--|-------------------|-------------------|--------------------|-------------------|-------------------|--------------------|
|  | Proceeds          | Payments          | Net result         | Proceeds          | Payments          | Net result         |
| a  | 1                 | 2                 | 3                  | 1                 | 2                 | 3                  |
| <b>A. Operating activity cash flows</b>                                      |                   |                   |                    |                   |                   |                    |
| Cashflow from contracting parties  | 179,488.00        | 94,166.10         | 85,321.90          | 345,040.02        | 264,607.78        | 80,432.24          |
| Cashflow from short-term tradable financial assets                           | 0.00              | 0.00              |                    | 0.00              | 0.00              |                    |
| Cashflow from employment relations   | 0.00              | 32,568.15         | (32,568.15)        | 13.31             | 100,135.29        | (100,121.98)       |
| Cashflow from interest, commissions, dividends and other similar             | 6.06              | 1,979.14          | (1,973.08)         | 948.66            | 3,736.69          | (2,788.03)         |
| Cashflow from positive and negative foreign currency exchange rates          | 0.00              | 195.65            | (195.65)           | 0.03              | 442.47            | (442.44)           |
| Cashflow from taxes paid and refunded  | 0.00              | 0.00              | -                  | 0.00              | 0.00              | -                  |
| Cashflow from profit distribution  | 0.00              | 0.00              | -                  | 0.00              | 0.00              | -                  |
| Other cashflow   | 34,255.08         | 70,773.93         | (36,518.85)        | 13,832.11         | 33,171.09         | (19,338.98)        |
| <b>Total cashflow from operating activity (A)</b>                            | <b>213,749.14</b> | <b>199,682.97</b> | <b>14,066.17</b>   | <b>359,834.13</b> | <b>402,093.32</b> | <b>(42,259.19)</b> |
| <b>B. Investment activity cash flows</b>                                     |                   |                   |                    |                   |                   |                    |
| Cashflow from long-term fixed assets   | 0.00              | 0.00              | 0.00               | 0.00              | 899.00            | (899.00)           |
| Cashflow from short-term financial assets                                    | 0.00              | 0.00              | 0.00               | 0.00              | 0.00              | 0.00               |
| Cashflow from interest, commissions, dividends and other similar             | 0.00              | 0.00              | 0.00               | 0.00              | 0.00              | 0.00               |
| Cashflow from business combinations – acquisitions                           | 0.00              | 0.00              | 0.00               | 0.00              | 0.00              | 0.00               |
| Cashflow from positive and negative foreign currency exchange rates          | 0.00              | 0.00              | 0.00               | 0.00              | 0.00              | 0.00               |
| Cashflow from investment activity  | 0.00              | 0.00              | 0.00               | 0.00              | 0.00              | 0.00               |
| <b>Total cashflow from investment activity (B)</b>                           | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>        | <b>0.00</b>       | <b>899.00</b>     | <b>(899.00)</b>    |
| <b>C. Financial activity cash flows</b>                                      |                   |                   |                    |                   |                   |                    |
| Cashflow from issue and repurchase of share capital                          | 0.00              | 0.00              | -                  | 0.00              | 7,900.00          | (7,900.00)         |
| Cashflow from the shareholders' additional contributions and their repayment | 0.00              | 0.00              | -                  | 0.00              | 0.00              | -                  |
| Cashflow from received loans or granted loans                                | 95,309.16         | 111,304.90        | (15,995.74)        | 240,923.98        | 254,132.26        | (13,208.28)        |
| Cashflow from interest, commissions, dividends and other similar             | 0.00              | 1,680.19          | (1,680.19)         | 0.00              | 3,585.52          | (3,585.52)         |
| Payments for liabilities under financial lease contracts                     | 0.00              | 0.00              | -                  | 0.00              | 4,306.75          | (4,306.75)         |
| Cashflow from positive and negative foreign currency exchange rates          | 0.00              | 0.00              | -                  | 0.00              | 0.00              | -                  |
| Other cashflow from financial activity                                       | 0.00              | 0.00              | -                  | 0.00              | 0.00              | -                  |
| <b>Total cashflow from financial activity (C)</b>                            | <b>95,309.16</b>  | <b>112,985.09</b> | <b>(17,675.93)</b> | <b>240,923.98</b> | <b>269,924.53</b> | <b>(29,000.55)</b> |
| <b>D. Cash balance (A+B+C)</b>   | <b>309,058.30</b> | <b>312,668.06</b> | <b>(3,609.76)</b>  | <b>600,758.11</b> | <b>672,916.85</b> | <b>(72,158.74)</b> |
| <b>E. Cash as of 01 of January</b>   |                   |                   | <b>14,968.21</b>   |                   |                   | <b>87,126.93</b>   |
| <b>F. Cash as of 30 of June</b>  |                   |                   | <b>11,358.45</b>   |                   |                   | <b>14,968.19</b>   |

Date: 27.01.2016

Chief Accountant:

Chief Executive:

**STATEMENT OF SHAREHOLDER'S EQUITY**  
**of Bioiasis S.A.**  
**as of 31 December 2015**

BGN

| Indicators   | Subscribed capital  | Reserves       |                                 |                           |                      |          | Financial Result  |                     | Current profit/loss | Total equity      |
|--|---------------------|----------------|---------------------------------|---------------------------|----------------------|----------|-------------------|---------------------|---------------------|-------------------|
|  |                     | Share Premiums | Subsequent revaluations reserve | Special purposes reserves |                      |          | Profit            | Loss                |                     |                   |
|  |                     |                |                                 | General reserves          | Specialized reserves | Others   |                   |                     |                     |                   |
| a  | 1                   | 2              | 3                               | 4                         | 5                    | 6        | 7                 | 8                   | 9                   | 10                |
| <b>Balance as of 1 of January</b>                            | 1,171,215.00        | -              | -                               | 120,490.49                | (781,343.23)         | -        | 409,041.55        | (404,572.81)        | (71,973.36)         | 442,857.64        |
| 1. Financial result for the current period                   |                     |                |                                 |                           |                      |          |                   |                     | 14,654.27           | 14,654.27         |
| 2. Distribution of the profit                                |                     |                |                                 |                           |                      |          |                   | (71,973.36)         | 71,973.36           | -                 |
| 3. Cover loss  |                     |                |                                 |                           |                      |          |                   |                     |                     | -                 |
| 4. Other changes in owner's equity                           | -                   |                |                                 |                           | -                    |          |                   |                     |                     | -                 |
| <b>Balance as of the end of the period</b>                   | <b>1,171,215.00</b> | <b>-</b>       | <b>-</b>                        | <b>120,490.49</b>         | <b>(781,343.23)</b>  | <b>-</b> | <b>409,041.55</b> | <b>(476,546.17)</b> | <b>14,654.27</b>    | <b>457,511.91</b> |
| <b>Revaluated owner's equity as of the end of the period</b> | <b>1,171,215.00</b> | <b>-</b>       | <b>-</b>                        | <b>120,490.49</b>         | <b>(781,343.23)</b>  | <b>-</b> | <b>409,041.55</b> | <b>(476,546.17)</b> | <b>14,654.27</b>    | <b>457,511.91</b> |

Date: 27.01.2016

Chief Accountant:

Chief Executive: