

PROFIT AND LOSS ACCOUNT

of Bioiasis S.A.
as of 31 December 2016

BGN

Expense Items	Amount (in BGL)		Income Items	Amount (in BGN)	
	current period 31.12.2016	previous period 31.12.2015		current period 31.12.2016	previous period 31.12.2015
a	1	2	a	1	2
I. OPERATING EXPENSES			I. OPERATING REVENUES		
I. Expenses by economic elements			1. Net sale revenues, incl. subsidiaries		
Expenses on materials	3,042.32	1,961.59	Production	0.00	0.00
Expenses on hired services	30,217.96	42,932.52	Goods	122,200.00	117,090.00
Depreciation and amortization	4,967.15	5,725.45	Services	0.00	0.00
Expenses on salaries and other remunerations	15,044.84	14,837.66	Other	3,333.46	5,895.58
Expenses on social security	3,345.91	3,356.29	Group I total	125,533.46	122,985.58
Other expenses,	1,521.88	50,781.38	II. Grants and subsidies,		
including:			incl. from the State		
- Impairment of assets			Group II total	0.00	0.00
- Provisions			III. Financial income		
Group I total	58,140.06	119,594.89	Interest income,	3.24	45,283.31
II. Adjustments			incl. interest from related enterprises		
Carrying amount of assets sold (excluding	29,423.69	32,368.70	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	3.63	0.05
Other adjustments	0.00	0.00	Other financial income		
Group II total	29,423.69	32,368.70	Total Group III	6.87	45,283.36
III. Financial expenses			B. Total operating revenue (I+II+III)	125,540.33	168,268.94
Interest expenses,	582.76	1,260.53	C. Operating loss	0.00	0.00
incl. interests to related enterprises	0.00	0.00	IV. Extraordinary income		
Losses from transactions with financial assets and	0.00	0.00			
Foreign currency exchange losses	19.52	199.17			
Other financial expenses	1,833.50	1,979.14			
Group III total	2,435.78	3,438.84			
B. Total operating expenses	89,999.53	155,402.43			
C. Operating profit	0.00	0.00			
IV. Extraordinary expenses					
D. Total expenses (B + VI)	89,999.53	155,402.43	D. Total income (B + VI)	125,540.33	168,268.94
E. Accounting profit	35,540.80	12,866.51	E. Accounting loss	0.00	0.00
V. Tax expenses	(6,527.01)	12,543.77			
- Profit tax	0.00	0.00			
- Other taxes	(6,527.01)	12,543.77			
F. Profit (E-V)	42,067.81	322.74	E. Loss (E+V)	0.00	0.00
Grand Total (D + V + F)	125,540.33	168,268.94	Grand Total: (D + F)	125,540.33	168,268.94

Date: 22.03.2017

Chief Accountant:

Chief Executive:

**Balance Sheet
of Bioiasis S.A.
as of 31 December 2016**

BGN

ASSETS			LIABILITIES		
Sections, groups, items	curr. year	prev. year	Sections, groups, items	curr. year	prev. year
a	1	2	a	1	2
A. Non-current assets			A. Equity		
I. Fixed tangible assets			I. Share capital		
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	1,197.34	3,248.37	3. Repurchased treasury shares	(28,785.00)	(28,785.00)
4. Facilities	-	-	TOTAL GROUP I:	1,171,215.00	1,171,215.00
5. Transport vehicles	-	-	II. Reserves		
6. Main herds	-	-	1. Share premium	(781,343.23)	(781,343.23)
7. Other fixed tangible assets	4,387.02	7,303.14	2. Revaluation reserve	-	-
8. Fixed tangible assets in progress and in liquidation	-	-	3. Special purpose reserves:	120,490.49	120,490.49
TOTAL GROUP I:	5,584.36	10,551.51	Including: General reserves	-	-
II. Fixed intangible assets			Including: Special reserves	-	-
1. Titles of ownership	-	366.66	Including: Other reserves	120,490.49	120,490.49
2. Software	-	-	TOTAL GROUP II:	(660,852.74)	(660,852.74)
3. Research and development products	-	-	III. Financial result		
4. Other fixed intangible assets	-	-	1. Accumulated profit (loss)	(67,181.8800)	(67,504.6200)
TOTAL GROUP II:	-	366.66	including: Undistributed profit	409,364.29	409,041.55
			including: Uncovered loss	(476,546.17)	(476,546.17)
			2. Current period profit (loss)	42,068	323
III. Long-term financial assets			TOTAL GROUP III:	(25,114.07)	(67,181.8800)
1. Shares and participations:			TOTAL SECTION A:	485,248.19	443,180.38
including in:			B. Long-term liabilities		
- subsidiaries			I. Long-term payables		
- joint ventures			1. Payables to related enterprises	-	-
- associates			2. Payables to financial institutions:		
- other companies			including: banks		
2. Investment properties			3. Trade loans		
3. Other long-term securities			4. Debenture loans		
4. Long-term receivables	56,282.87	49,755.86	5. Deferred taxes		
including from:			6. Other long-term payables	-	-
- related enterprises			TOTAL GROUP I:	-	-
- trade loans			II. Deferred income and grants		
- other long-term receivables	56,282.87	49,755.86	TOTAL SECTION B:	-	-
TOTAL GROUP III:	56,282.87	49,755.86	C. Short-term liabilities		
IV. Goodwill			I. Short-term payables		
1. Positive goodwill			1. Payables to related enterprises	-	20,064.11
2. Negative goodwill			2. Payables to financial institutions:	9,978.73	-
TOTAL GROUP IV:	-	-	including: banks	9,978.73	-
V. Deferred expenses			3. Payables to suppliers and customers	20,521.70	13,686.53
TOTAL SECTION A:	61,867.23	60,674.03	4. Trade loans		
B. Current assets			5. Payables to personnel	81,007.71	114,918.22
I. Inventories			6. Payables to insurance companies	465.54	1,137.40
1. Materials	-	-	7. Taxes payable	13,425.08	9,217.89
2. Finished products	-	-	8. Other short-term payables	2,400.00	-
3. Goods	33,432.17	31,329.74	9. Provisions	-	-
4. Young animals and fatlings	-	-	TOTAL GROUP I:	127,798.76	159,024.15
5. Small productive animals	-	-	II. Deferred income and grants	-	-
6. Work in progress	-	-	TOTAL SECTION C:	127,798.76	159,024.15
7. Other inventories	-	-			
TOTAL GROUP I:	33,432.17	31,329.74			
II. Short-term receivables					
1. Receivables from related enterprises	-	-			
2. Receivables from customers and suppliers	244,665.35	207,832.02			
3. Receivables on trade loans	-	-			
4. Pending and awarded lawsuits	208,352.54	207,737.34			
5. Taxes refundable	900.00	900.00			
6. Other short-term receivables	29,441.32	87,156.83			
TOTAL GROUP II:	483,359.21	503,626.19			
III. Short-term financial assets					
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					
TOTAL GROUP III:	-	-			
IV. Cash					
1. Cash in hand	31,028.49	1,013.32			
2. Cash at bank	3,325.15	4,901.13			
3. Blocked funds	-	-			
4. Cash equivalents	-	-			
TOTAL GROUP IV:	34,353.64	5,914.45			
V. Deferred expenses	34.70	660.12			
TOTAL SECTION B:	551,179.72	541,530.50			
TOTAL ASSETS (A + B):	613,046.95	602,204.53	TOTAL LIABILITIES (A + B + C):	613,046.95	602,204.53
C: Contingent assets			D. Contingent liabilities		

CASHFLOW STATEMENT
of Bioiasis S.A.
as of 31 December 2016

BGN

Cashflow category	Current period			Previous period		
	Proceeds	Payments	Net result	Proceeds	Payments	Net result
a	1	2	3	1	2	3
A. Operating activity cash flows						
Cashflow from contracting parties	176,633.00	112,165.56	64,467.44	179,488.00	94,166.10	85,321.90
Cashflow from short-term tradable financial assets	0.00	0.00		0.00	0.00	
Cashflow from employment relations	0.00	11,624.81	(11,624.81)	0.00	32,568.15	(32,568.15)
Cashflow from interest, commissions, dividends and other similar	3.26	1,869.85	(1,866.59)	6.06	1,979.14	(1,973.08)
Cashflow from positive and negative foreign currency exchange rates	3.61	12.42	(8.81)	0.00	195.65	(195.65)
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	0.00	15,896.25	(15,896.25)	34,255.08	76,217.93	(41,962.85)
Total cashflow from operating activity (A)	176,639.87	141,568.89	35,070.98	213,749.14	205,126.97	8,622.17
B. Investment activity cash flows						
Cashflow from long-term fixed assets	4,000.00	0.00	4,000.00	0.00	0.00	-
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
Total cashflow from investment activity (B)	4,000.00	0.00	4,000.00	0.00	0.00	-
C. Financial activity cash flows						
Cashflow from issue and repurchase of share capital	0.00	0.00	-	0.00	0.00	-
Cashflow from the shareholders' additional contributions and their repayment	0.00	0.00	-	0.00	0.00	-
Cashflow from received loans or granted loans	13,978.73	24,000.00	(10,021.27)	95,309.16	111,304.90	(15,995.74)
Cashflow from interest, commissions, dividends and other similar	0.00	610.52	(610.52)	0.00	1,680.19	(1,680.19)
Payments for liabilities under financial lease contracts	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	-
Other cashflow from financial activity	0.00	0.00	-	0.00	0.00	-
Total cashflow from financial activity (C)	13,978.73	24,610.52	(10,631.79)	95,309.16	112,985.09	(17,675.93)
D. Cash balance (A+B+C)	194,618.60	166,179.41	28,439.19	309,058.30	318,112.06	(9,053.76)
E. Cash as of 01 of January			5,914.45			14,968.21
F. Cash as of 30 of June			34,353.64			5,914.45

Date: 22.03.2017

Chief Accountant:

Chief Executive:

**STATEMENT OF SHAREHOLDER'S EQUITY
of Bioiasis S.A.
as of 31 December 2016**

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
Balance as of 1 of January	1,171,215.00	-	-	120,490.49	(781,343.23)	-	409,364.29	(476,546.17)	(71,973.36)	371,207.02
1. Financial result for the current period									42,067.81	42,067.81
2. Distribution of the profit								(71,973.36)	71,973.36	-
3. Cover loss										-
4. Other changes in owner's equity	-				-					-
Balance as of the end of the period	1,171,215.00	-	-	120,490.49	(781,343.23)	-	409,364.29	(548,519.53)	42,067.81	413,274.83
Revaluated owner's equity as of the end of the period	1,171,215.00	-	-	120,490.49	(781,343.23)	-	409,364.29	(548,519.53)	42,067.81	413,274.83

Date: 22.03.2017

Chief Accountant:

Chief Executive: