

Balance Sheet
of Bioasis S.A.
as of 30 June 2011

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	6,252.14	7,496.26	3. Repurchased treasury shares	(2,815.00)	(2,815.00)
4. Facilities			TOTAL GROUP I:	1,197,185.00	1,197,185.00
5. Transport vehicles	23,756.16	30,848.04	II. Reserves		
6. Main herds			1. Share premium	(113,301.76)	(113,301.76)
7. Other fixed tangible assets	12,117.44	13,590.74	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:	42,125.74	51,935.04	Including: General reserves		
II. Fixed intangible assets			Including: Special reserves		
1. Titles of ownership	5,814.25	7,330.75	Including: Other reserves	120,490.49	120,490.49
2. Software			TOTAL GROUP II:	7,188.73	7,188.73
3. Research and development products			III. Financial result		
4. Other fixed intangible assets			1. Accumulated profit (loss)	691,805.83	282131.56
TOTAL GROUP II:	5,814.25	7,330.75	including: Undistributed profit	691,805.83	282131.56
			including: Uncovered loss		
III. Long-term financial assets			2. Current period profit (loss)	(138,849.86)	409674.27
1. Shares and participations:			TOTAL GROUP III:	552,955.97	691805.83
including in:			TOTAL SECTION A:	1,757,329.70	1,896,179.56
- subsidiaries			B. Long-term liabilities		
- joint ventures			I. Long-term payables		
- 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	696.80	696.80	4. Debenture loans		
including from:			5. Deferred taxes		
- related enterprises			6. Other long-term payables	19,853.76	23,202.93
- trade loans			TOTAL GROUP I:	19,853.76	23,202.93
- other long-term receivables	696.80	696.80	II. Deferred income and grants		
TOTAL GROUP III:	696.80	696.80	TOTAL SECTION B:	19,853.76	23,202.93
IV. Goodwill			C: Short-term liabilities		
1. Positive goodwill			I. Short-term payables		
2. Negative goodwill			1. Payables to related enterprises		-
TOTAL GROUP IV:			2. Payables to financial institutions:	144,203.35	144,203.35
V. Deferred expenses			Including: banks	144,203.35	144,203.35
TOTAL SECTION A:	48,636.79	59,962.59	3. Payables to suppliers and customers	317,657.31	224,076.83
B. Current assets			4. Trade loans		
I. Inventories			5. Payables to personnel	186,554.54	6,135.52
1. Materials			6. Payables to insurance companies	2,524.09	887.66
2. Finished products			7. Taxes payable	29,415.37	13,944.44
3. Goods	634,909.81	439,934.54	8. Other short-term payables	14,768.39	11,612.98
4. Young animals and fatlings			9. Provisions		
5. Small productive animals			TOTAL GROUP I:	695,123.05	400,860.78
6. Work in progress			II. Deferred income and grants		
7. Other inventories			TOTAL SECTION C:	695,123.05	400,860.78
TOTAL GROUP I:	634,909.81	439,934.54			
II. Short-term receivables					
1. Receivables from related enterprises					
2. Receivables from customers and suppliers	786,668.42	1,024,012.67			
3. Receivables on trade loans					
4. Pending and awarded lawsuits					
5. Taxes refundable	2,738.66	2,910.31			
6. Other short-term receivables	62,453.45	60,331.35			
TOTAL GROUP II:	851,860.53	1,087,254.33			
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	76,067.00	15,960.03			
2. Cash at bank	186,327.69	593,462.63			
3. Blocked funds	667,430.78	117,430.78			
4. Cash equivalents					
TOTAL GROUP IV:	929,825.47	726,853.44			
V. Deferred expenses	7,073.91	6,238.37			
TOTAL SECTION B:	2,423,669.72	2,260,280.68			
TOTAL ASSETS (A + B):	2,472,306.51	2,320,243.27	TOTAL LIABILITIES (A + B + C):	2,472,306.51	2,320,243.27
C: Contingent assets			D. Contingent liabilities		

Date: 20.07.2011

Chief Accountant:

Chief Executive:

PROFIT AND LOSS ACCOUNT

of Bioiasis S.A.
as of 30 June 2011

BGN

Expense Items	Amount (in BGL)		Income Items	Amount (in BGL)	
	current period	previous period		current period	previous period
a	1	2	a	1	2
I. OPERATING EXPENSES			I. OPERATING REVENUES		
I. Expenses by economic elements			I. Net sale revenues, incl.		
Expenses on materials	3,497.51	584.19	Production		
Expenses on hired services	64,094.11	27,323.16	Goods	467,522.67	448,608.11
Depreciation and amortization	12,866.63	4,643.02	Services		-
Expenses on salaries and other remunerations	341,528.94	15,351.59	Other	681.12	-
Expenses on social security	7,864.97	2,060.83	Group I total	468,203.79	448,608.11
Other expenses, including:	11,718.12	25,062.71	II. Grants and subsidies,		
- Impairment of assets			incl. from the State		
- Provisions			Group II total	-	-
Group I total	441,570.28	75,025.50	III. Financial income		
II. Adjustments			Interest income,	3,845.52	131.34
Carrying amount of assets sold (excluding production)	157,961.06	111,441.11	incl. interest from related		
Expenses on acquisition and liquidation of fixed assets constructed by the company			Income from participations,		
Changes in the stock of finished products and work in progress			incl. dividends		
Increase in livestock			Gains from transactions with financial assets and instruments		
Other adjustments			Foreign currency exchange rate gains	17.43	0.03
Group II total	157,961.06	111,441.11	Other financial income		
III. Financial expenses			Total Group III	3,862.95	131.37
Interest expenses, incl. interests to related enterprises	5,818.74	771.93	B. Total operating revenue (I+II+III)	472,066.74	448,739.48
Losses from transactions with financial assets and instruments			C. Operating loss	138,849.86	0.00
Foreign currency exchange losses	257.33	69.78	IV. Extraordinary income		
Other financial expenses	5,309.19	1,101.41			
Group III total	11,385.26	1,943.12			
B. Total operating expenses	610,916.60	188,409.73			
C. Operating profit	0.00	260,329.75			
IV. Extraordinary expenses					
D. Total expenses (B + VI)	610,916.60	188,409.73	D. Total income (B + VI)	472,066.74	448,739.48
E. Accounting profit	0.00	260,329.75	E. Accounting loss	138,849.86	
V. Tax expenses	0.00	26,032.98			
- Profit tax		26,032.98			
- Other taxes		-			
F. Profit (E-V)	0.00	234,296.77	E. Loss (E+V)	138,849.86	0.00
Grand Total (D + V + F)	610,916.60	448,739.48	Grand Total: (D + F)	610,916.60	448,739.48

Date: 20.07.2011

Chief Accountant:

Chief Executive:

CASHFLOW STATEMENT
of Bioiasis S.A.
as of 30 June 2011

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	797,887.38	367,838.94	430,048.44	436,533.72	117,882.38	318,651.34
Cashflow from short-term tradable financial assets						
Cashflow from employment relations		137,367.82	(137,367.82)		15,509.42	(15,509.42)
Cashflow from interest, commissions, dividends and other similar	476.33	5,309.19	(4,832.86)	142.89	1,101.41	(958.52)
Cashflow from positive and negative foreign currency exchange rates		192.76	(192.76)	0.03	69.78	(69.75)
Cashflow from taxes paid and refunded			-			
Cashflow from profit distribution			-		97,726.66	(97,726.66)
Other cashflow	19,611.91	93,113.79	(73,501.88)	25,896.00	102,412.79	(76,516.79)
Total cashflow from operating activity (A)	817,975.62	603,822.50	214,153.12	462,572.64	334,702.44	127,870.20
B. Investment activity cash flows						
Cashflow from long-term fixed assets		1,849.00	(1,849.00)		3,934.85	(3,934.85)
Cashflow from short-term financial assets						
Cashflow from interest, commissions, dividends and other similar						
Cashflow from business combinations – acquisitions						
Cashflow from positive and negative foreign currency exchange rates						
Cashflow from investment activity						
Total cashflow from investment activity (B)	0.00	1,849.00	(1,849.00)		3,934.85	(3,934.85)
C. Financial activity cash flows						
Cashflow from issue and repurchase of share capital			-	0.00	67,253.00	(67,253.00)
Cashflow from the shareholders' additional contributions and their repayment			0.00	-	-	-
Cashflow from received loans or granted loans		0.00	0.00		-	-
Cashflow from interest, commissions, dividends and other similar		5,819.04	(5,819.04)		771.93	(771.93)
Payments for liabilities under financial lease contracts		3,513.05	(3,513.05)		1,920.00	(1,920.00)
Cashflow from positive and negative foreign currency exchange rates						
Other cashflow from financial activity						
Total cashflow from financial activity (C)	0.00	9,332.09	(9,332.09)	0.00	69,944.93	(69,944.93)
D. Cash balance (A+B+C)	817,975.62	615,003.59	202,972.03	462,572.64	408,582.22	53,990.42
E. Cash as of 01 of January			726,853.44			157,177.28
F. Cash as of 31 of March			929,825.47			211,167.70

Date 20.07.2011

Chief Executive:

STATEMENT OF SHAREHOLDER'S EQUITY
of Bioiasis S.A.
as of 30 June 2011

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	1,197,185.00			-	(113,301.76)	120,490.49	282,131.56	-	409,674.27	1,896,179.56
1. Financial result for the current period									(138,849.86)	(138,849.86)
2. Distribution of the profit							409,674.27		(409,674.27)	
3. Cover loss										
4. Other changes in owner's equity										-
Balance as of the end of the period	1,197,185.00	-	-	-	(113,301.76)	120,490.49	691,805.83	-	(138,849.86)	1,757,329.70
Revaluated owner's equity as of the end of the period	1,197,185.00	-	-	-	(113,301.76)	120,490.49	691,805.83	-	402,174.39	1,757,329.70

Date: 20.07.2011

Chief Accountant:

Chief Executive: