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Security: 3MSA / ISIN: HRMSANO267A9

LEI: 213800TZT84K7VNWFO74

Home Member State: Croatia

Segment: Official market of the Zagreb Stock Exchange

**Zagreb, April 19, 2024**

### **Announcement of Management Board and Supervisory Board meeting**

Pursuant to Article 135 of the Zagreb Stock Exchange Rules, M SAN Grupa d.o.o. (hereinafter: the Company) announces that a meeting of Management Board and Supervisory Board of the Company will be held on April 23, 2024, in order to consider the audited consolidated and separate financial report of the Company for the 2023.

M SAN Grupa d.o.o.

# BALANCE SHEET AT 31.12.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>	-	-
<b>B) FIXED ASSETS (ADP 003+010+020+031+036)</b>	<b>002</b>	<b>335,003,276</b>	<b>254,608,566</b>
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	<b>77,657,513</b>	<b>87,379,207</b>
1 Research and development	004	-	-
2 Concessions, patents, licences, trademarks, software and other rights	005	18,756,979	16,086,705
3 Goodwill	006	44,440,962	58,905,970
4 Advances for the purchase of intangible assets	007	-	-
5 Intangible assets in preparation	008	14,459,572	12,386,532
6 Other intangible assets	009	-	-
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	<b>193,962,374</b>	<b>20,219,124</b>
1 Land	011	109,128,828	-
2 Buildings	012	40,399,745	3,718,887
3 Plant and equipment	013	27,728,425	5,427,616
4 Tools, working inventory and transportation assets	014	6,867,743	10,369,672
5 Biological assets	015	1,866,139	-
6 Advances for the purchase of tangible assets	016	111,386	-
7 Tangible assets in preparation	017	7,398,284	380,894
8 Other tangible assets	018	290,336	159,338
9 Investment property	019	171,488	162,717
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	<b>62,890,822</b>	<b>146,538,365</b>
1 Investments in holdings (shares) of undertakings within the group	021	-	-
2 Investments in other securities of undertakings within the group	022	-	-
3 Loans, deposits, etc. to undertakings within the group	023	-	-
4 Investments in holdings (shares) of companies linked by virtue of participating interests	024	44,355,034	128,002,458
5 Investment in other securities of companies linked by virtue of participating interests	025	-	-
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	18,535,788	18,535,907
7 Investments in securities	027	-	-
8 Loans, deposits, etc. given	028	-	-
9 Other investments accounted for using the equity method	029	-	-
10 Other fixed financial assets	030	-	-
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	<b>304,793</b>	<b>287,881</b>
1 Receivables from undertakings within the group	032	-	-
2 Receivables from companies linked by virtue of participating interests	033	-	-
3 Customer receivables	034	-	160,649
4 Other receivables	035	304,793	127,232

# BALANCE SHEET AS AT 31.12.2022

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<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	<b>187,577</b>	<b>183,989</b>
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	<b>767,109,638</b>	<b>1,023,644,124</b>
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	<b>293,051,791</b>	<b>470,076,346</b>
1 Raw materials and consumables	039	3,565,917	14,484,389
2 Work in progress	040	4,939,078	-
3 Finished goods	041	2,283,299	349,779
4 Merchandise	042	268,625,492	453,730,713
5 Advances for inventories	043	13,638,005	1,511,466
6 Fixed assets held for sale	044	-	-
7 Biological assets	045	-	-
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	<b>369,222,887</b>	<b>439,255,979</b>
1 Receivables from undertakings within the group	047	-	-
2 Receivables from companies linked by virtue of participating interests	048	-	-
3 Customer receivables	049	327,148,086	397,309,522
4 Receivables from employees and members of the undertaking	050	136,531	171,765
5 Receivables from government and other institutions	051	11,764,746	25,520,473
6 Other receivables	052	30,173,524	16,254,218
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	<b>7,155,213</b>	<b>4,862,637</b>
1 Investments in holdings (shares) of undertakings within the group	054	-	-
2 Investments in other securities of undertakings within the group	055	-	-
3 Loans, deposits, etc. to undertakings within the group	056	-	-
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	144,563	-
5 Investment in other securities of companies linked by virtue of participating interests	058	-	-
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	-	-
7 Investments in securities	060	-	-
8 Loans, deposits, etc. given	061	7,002,448	4,862,637
9 Other financial assets	062	8,202	-
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	<b>97,679,747</b>	<b>109,449,163</b>
<b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>7,658,088</b>	<b>17,823,168</b>
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>1,109,771,002</b>	<b>1,289,772,204</b>
<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	<b>-</b>	<b>-</b>

# BALANCE SHEET AS AT 31.12.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)</b>	<b>067</b>	<b>379,442,070</b>	<b>320,024,513</b>
I INITIAL (SUBSCRIBED) CAPITAL	068	109,197,700	109,197,700
II CAPITAL RESERVES	069	-	-
<b>III RESERVES FROM PROFIT (ADP 071+072-073+074+075)</b>	<b>070</b>	<b>16,725,623</b>	<b>16,726,046</b>
1 Legal reserves	071	16,725,623	16,726,046
2 Reserves for treasury shares	072	-	-
3 Treasury shares and holdings (deductible item)	073	-	-
4 Statutory reserves	074	-	-
5 Other reserves	075	-	-
<b>IV REVALUATION RESERVES</b>	<b>076</b>	<b>-</b>	<b>-</b>
<b>V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)</b>	<b>077</b>	<b>-5,570,442</b>	<b>-1,962,182</b>
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	-	-
2 Cash flow hedge - effective portion	079	-	-
3 Hedge of a net investment in a foreign operation - effective portion	080	-	-
4 Other fair value reserves	081	-	-
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	-5,570,442	-1,962,182
<b>VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)</b>	<b>083</b>	<b>191,958,433</b>	<b>188,434,690</b>
1 Retained profit	084	191,958,433	188,434,690
2 Loss brought forward	085	-	-
<b>VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)</b>	<b>086</b>	<b>46,245,739</b>	<b>7,150,962</b>
1 Profit for the business year	087	46,245,739	7,150,962
2 Loss for the business year	088	-	-
<b>VIII MINORITY (NON-CONTROLLING) INTEREST</b>	<b>089</b>	<b>20,885,017</b>	<b>477,298</b>
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>090</b>	<b>4,456,075</b>	<b>7,639,652</b>
1 Provisions for pensions, termination benefits and similar obligations	091	-	-
2 Provisions for tax liabilities	092	-	-
3 Provisions for ongoing legal cases	093	-	-
4 Provisions for renewal of natural resources	094	-	-
5 Provisions for warranty obligations	095	3,368,597	6,388,899
6 Other provisions	096	1,087,478	1,250,753

# BALANCE SHEET AS AT 31.12.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>	<b>097</b>	<b>217,924,615</b>	<b>194,987,076</b>
1 Liabilities to undertakings within the group	098	-	-
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	-	-
3 Liabilities to companies linked by virtue of participating interests	100	-	-
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101	-	-
5 Liabilities for loans, deposits etc.	102	-	11,723
6 Liabilities to banks and other financial institutions	103	36,805,319	18,444,742
7 Liabilities for advance payments	104	-	-
8 Liabilities to suppliers	105	979,997	7,417,740
9 Liabilities for securities	106	180,000,000	160,000,000
10 Other long-term liabilities	107	-	9,112,814
11 Deferred tax liability	108	139,299	57
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>109</b>	<b>500,084,541</b>	<b>754,685,553</b>
1 Liabilities to undertakings within the group	110	-	-
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	-	-
3 Liabilities to companies linked by virtue of participating interests	112	-	-
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	-	-
5 Liabilities for loans, deposits etc.	114	-	19,262
6 Liabilities to banks and other financial institutions	115	39,947,404	157,427,830
7 Liabilities for advance payments	116	10,496,919	9,393,754
8 Liabilities to suppliers	117	366,365,741	474,859,628
9 Liabilities for securities	118	20,000,000	20,000,000
10 Liabilities to employees	119	6,168,286	8,472,720
11 Taxes, contributions and similar liabilities	120	32,292,063	48,041,738
12 Liabilities arising from the share in the result	121	-	-
13 Liabilities arising from fixed assets held for sale	122	-	-
14 Other short-term liabilities	123	24,813,628	36,470,621
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>124</b>	<b>7,863,701</b>	<b>12,435,410</b>
<b>F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)</b>	<b>125</b>	<b>1,109,771,002</b>	<b>1,289,772,204</b>
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>126</b>	<b>-</b>	<b>-</b>

# STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 31.12.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>I OPERATING INCOME (ADP 002 to 006)</b>	<b>001</b>	<b>2,715,014,930</b>	<b>3,264,378,467</b>
1 Income from sales with undertakings within the group	002	-	-
2 Income from sales (outside group)	003	2,698,678,290	3,238,560,989
3 Income from the use of own products, goods and services	004	-	-
4 Other operating income with undertakings within the group	005	-	-
5 Other operating income (outside the group)	006	16,336,640	25,817,478
<b>II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)</b>	<b>007</b>	<b>2,641,617,083</b>	<b>3,212,905,447</b>
1 Changes in inventories of work in progress and finished goods	008	-399,490	7,368,552
<b>2 Material costs (ADP 010 to 012)</b>	<b>009</b>	<b>2,503,528,382</b>	<b>3,014,732,704</b>
a) Costs of raw materials and consumables	010	38,658,062	72,577,475
b) Costs of goods sold	011	2,347,265,390	2,779,898,026
c) Other external costs	012	117,604,930	162,257,203
<b>3 Staff costs (ADP 014 to 016)</b>	<b>013</b>	<b>97,183,483</b>	<b>132,048,850</b>
a) Net salaries and wages	014	61,002,340	83,377,508
b) Tax and contributions from salary costs	015	23,969,072	31,861,905
c) Contributions on salaries	016	12,212,071	16,809,436
4 Depreciation	017	12,551,514	27,685,819
5 Other costs	018	20,479,822	36,261,413
<b>6 Value adjustments (ADP 020+021)</b>	<b>019</b>	<b>1,359,541</b>	<b>1,031,939</b>
a) fixed assets other than financial assets	020	329,091	33,264
b) current assets other than financial assets	021	1,030,450	998,675
<b>7 Provisions (ADP 023 to 028)</b>	<b>022</b>	<b>2,167,923</b>	<b>6,911,366</b>
a) Provisions for pensions, termination benefits and similar obligations	023	968,693	138,137
b) Provisions for tax liabilities	024	-	-
c) Provisions for ongoing legal cases	025	-	-
d) Provisions for renewal of natural resources	026	-	-
e) Provisions for warranty obligations	027	1,044,168	3,049,513
f) Other provisions	028	155,062	3,723,715
8 Other operating expenses	029	3,946,928	1,601,909
<b>III FINANCIAL INCOME (ADP 031 to 040)</b>	<b>030</b>	<b>11,026,809</b>	<b>20,701,403</b>
1 Income from investments in holdings (shares) of undertakings within the group	031	-	-
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	-	-
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	-	-
4 Other interest income from operations with undertakings within the group	034	-	-
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	-	-
6 Income from other long-term financial investments and loans	036	-	-
7 Other interest income	037	1,720,625	1,247,103
8 Exchange rate differences and other financial income	038	9,193,497	19,373,121
9 Unrealised gains (income) from financial assets	039	-	-
10 Other financial income	040	112,687	81,180

# STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 31.12.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>IV FINANCIAL EXPENSES (ADP 042 to 048)</b>	<b>041</b>	<b>34,946,907</b>	<b>54,972,051</b>
1 Interest expenses and similar expenses with undertakings within the group	042	-	-
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	-	-
3 Interest expenses and similar expenses	044	9,617,752	13,523,633
4 Exchange rate differences and other expenses	045	16,976,114	34,960,923
5 Unrealised losses (expenses) from financial assets	046	-	2,164,663
6 Value adjustments of financial assets (net)	047	-	-
7 Other financial expenses	048	8,353,041	4,322,831
<b>V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>	<b>049</b>	<b>2,593,116</b>	<b>-</b>
<b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>	<b>050</b>	<b>-</b>	<b>-</b>
<b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	<b>051</b>	<b>-</b>	<b>-</b>
<b>VIII SHARE IN LOSS OF JOINT VENTURES</b>	<b>052</b>	<b>-</b>	<b>-</b>
<b>IX TOTAL INCOME (ADP 001+030+049 +050)</b>	<b>053</b>	<b>2,728,634,855</b>	<b>3,285,079,870</b>
<b>X TOTAL EXPENDITURE (ADP 007+041+051 + 052)</b>	<b>054</b>	<b>2,676,563,990</b>	<b>3,267,877,498</b>
<b>XI PRE-TAX PROFIT OR LOSS (ADP 053-054)</b>	<b>055</b>	<b>52,070,865</b>	<b>17,202,372</b>
1 Pre-tax profit (ADP 053-054)	056	52,070,865	17,202,372
2 Pre-tax loss (ADP 054-053)	057	-	-
<b>XII INCOME TAX</b>	<b>058</b>	<b>5,383,814</b>	<b>4,359,922</b>
<b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)</b>	<b>059</b>	<b>46,687,051</b>	<b>12,842,449</b>
1 Profit for the period (ADP 055-059)	060	46,687,051	12,842,449
2 Loss for the period (ADP 059-055)	061	-	-
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>			
<b>XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)</b>	<b>062</b>	<b>-</b>	<b>-</b>
1 Pre-tax profit from discontinued operations	063	-	-
2 Pre-tax loss on discontinued operations	064	-	-
<b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>	<b>065</b>	<b>-</b>	<b>-</b>
1 Discontinued operations profit for the period (ADP 062-065)	066	-	-
2 Discontinued operations loss for the period (ADP 065-062)	067	-	-
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operation)</b>			
<b>XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)</b>	<b>068</b>	<b>-</b>	<b>-</b>
1 Pre-tax profit (ADP 068)	069	-	-
2 Pre-tax loss (ADP 068)	070	-	-
<b>XVII INCOME TAX (ADP 058+065)</b>	<b>071</b>	<b>-</b>	<b>-</b>
<b>XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)</b>	<b>072</b>	<b>-</b>	<b>-</b>
1 Profit for the period (ADP 068-071)	073	-	-
2 Loss for the period (ADP 071-068)	074	-	-
<b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>			
<b>XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)</b>	<b>075</b>	<b>46,687,051</b>	<b>12,842,449</b>
1 Attributable to owners of the parent	076	46,245,739	7,150,962
2 Attributable to minority (non-controlling) interest	077	441,312	5,691,487

# STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 31.12.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
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<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>			
<b>I PROFIT OR LOSS FOR THE PERIOD</b>	<b>078</b>	<b>46,687,051</b>	<b>12,842,449</b>
<b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)</b>	<b>079</b>	<b>-202,083</b>	<b>-</b>
<b>III Items that will not be reclassified to profit or loss (ADP 081 to 085)</b>	<b>080</b>	<b>-</b>	<b>-</b>
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	-	-
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	-	-
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	-	-
4 Actuarial gains/losses on the defined benefit obligation	084	-	-
5 Other items that will not be reclassified	085	-	-
6 Income tax relating to items that will not be reclassified	086	-	-
<b>IV Items that may be reclassified to profit or loss (ADP 088 to 095)</b>	<b>087</b>	<b>-202,083</b>	<b>-</b>
1 Exchange rate differences from translation of foreign operations	088	-202,083	-
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	-	-
3 Profit or loss arising from effective cash flow hedging	090	-	-
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	-	-
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	-	-
6 Changes in fair value of the time value of option	093	-	-
7 Changes in fair value of forward elements of forward contracts	094	-	-
8 Other items that may be reclassified to profit or loss	095	-	-
9 Income tax relating to items that may be reclassified to profit or loss	096	-	-
<b>V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)</b>	<b>097</b>	<b>-202,083</b>	<b>-</b>
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)</b>	<b>098</b>	<b>46,484,968</b>	<b>12,842,449</b>
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>			
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)</b>	<b>099</b>	<b>46,484,968</b>	<b>12,842,449</b>
1 Attributable to owners of the parent	100	46,037,264	7,150,962
2 Attributable to minority (non-controlling) interest	101	447,704	5,691,487



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<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>	-	-
<b>B) FIXED ASSETS (ADP 003+010+020+031+036)</b>	<b>002</b>	<b>242,220,487</b>	<b>232,364,617</b>
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	<b>31,541,481</b>	<b>27,370,309</b>
1 Research and development	004	-	-
2 Concessions, patents, licences, trademarks, software and other rights	005	18,846,675	15,289,397
3 Goodwill	006	-	-
4 Advances for the purchase of intangible assets	007	699,913	-
5 Intangible assets in preparation	008	11,994,893	12,080,912
6 Other intangible assets	009	-	-
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	<b>21,440,570</b>	<b>4,319,442</b>
1 Land	011	11,535,824	-
2 Buildings	012	-	-
3 Plant and equipment	013	7,680,429	2,309,441
4 Tools, working inventory and transportation assets	014	2,224,317	1,892,123
5 Biological assets	015	-	-
6 Advances for the purchase of tangible assets	016	-	-
7 Tangible assets in preparation	017	-	-
8 Other tangible assets	018	-	117,878
9 Investment property	019	-	-
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	<b>188,976,448</b>	<b>200,412,876</b>
1 Investments in holdings (shares) of undertakings within the group	021	129,176,448	140,612,876
2 Investments in other securities of undertakings within the group	022	-	-
3 Loans, deposits, etc. to undertakings within the group	023	-	-
4 Investments in holdings (shares) of companies linked by virtue of participating interests	024	41,500,000	41,500,000
5 Investment in other securities of companies linked by virtue of participating interests	025	-	-
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	18,300,000	18,300,000
7 Investments in securities	027	-	-
8 Loans, deposits, etc. given	028	-	-
9 Other investments accounted for using the equity method	029	-	-
10 Other fixed financial assets	030	-	-
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	<b>127,232</b>	<b>127,232</b>
1 Receivables from undertakings within the group	032	-	-
2 Receivables from companies linked by virtue of participating interests	033	-	-
3 Customer receivables	034	127,232	127,232
4 Other receivables	035	-	-

**BALANCE SHEET AS AT 31.12.2022**

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	<b>134,756</b>	<b>134,756</b>
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	<b>498,556,389</b>	<b>649,431,784</b>
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	<b>165,374,132</b>	<b>304,391,818</b>
1 Raw materials and consumables	039	-	10,290,383
2 Work in progress	040	-	-
3 Finished goods	041	-	349,779
4 Merchandise	042	161,315,034	293,622,816
5 Advances for inventories	043	4,059,098	128,840
6 Fixed assets held for sale	044	-	-
7 Biological assets	045	-	-
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	<b>258,393,860</b>	<b>265,518,383</b>
1 Receivables from undertakings within the group	047	64,602,845	-
2 Receivables from companies linked by virtue of participating interests	048	-	-
3 Customer receivables	049	162,853,816	251,452,694
4 Receivables from employees and members of the undertaking	050	88,597	92,608
5 Receivables from government and other institutions	051	5,498,564	991,610
6 Other receivables	052	25,350,038	12,981,471
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	<b>9,741,168</b>	<b>4,978,513</b>
1 Investments in holdings (shares) of undertakings within the group	054	-	-
2 Investments in other securities of undertakings within the group	055	-	-
3 Loans, deposits, etc. to undertakings within the group	056	3,475,839	1,954,139
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	-	-
5 Investment in other securities of companies linked by virtue of participating interests	058	-	-
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	-	-
7 Investments in securities	060	144,563	-
8 Loans, deposits, etc. given	061	4,681,480	3,024,374
9 Other financial assets	062	1,439,286	-
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	<b>65,047,229</b>	<b>74,543,070</b>
<b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>9,441,045</b>	<b>3,134,387</b>
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>750,217,921</b>	<b>884,930,787</b>
<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	<b>-</b>	<b>-</b>

**BALANCE SHEET AS AT 31.12.2022**

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)</b>	<b>067</b>	<b>174,729,203</b>	<b>136,000,283</b>
I INITIAL (SUBSCRIBED) CAPITAL	068	109,197,700	109,197,700
II CAPITAL RESERVES	069	9,944,309	-
<b>III RESERVES FROM PROFIT (ADP 071+072-073+074+075)</b>	<b>070</b>	<b>6,202,892</b>	<b>16,147,202</b>
1 Legal reserves	071	6,202,892	16,147,202
2 Reserves for treasury shares	072	-	-
3 Treasury shares and holdings (deductible item)	073	-	-
4 Statutory reserves	074	-	-
5 Other reserves	075	-	-
<b>IV REVALUATION RESERVES</b>	<b>076</b>	<b>-</b>	<b>-</b>
<b>V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)</b>	<b>077</b>	<b>-</b>	<b>-</b>
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	-	-
2 Cash flow hedge - effective portion	079	-	-
3 Hedge of a net investment in a foreign operation - effective portion	080	-	-
4 Other fair value reserves	081	-	-
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	-	-
<b>VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)</b>	<b>083</b>	<b>38,330,992</b>	<b>8,009,448</b>
1 Retained profit	084	64,338,083	8,009,448
2 Loss brought forward	085	26,007,091	-
<b>VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)</b>	<b>086</b>	<b>11,053,310</b>	<b>2,645,934</b>
1 Profit for the business year	087	11,053,310	2,645,934
2 Loss for the business year	088	-	-
<b>VIII MINORITY (NON-CONTROLLING) INTEREST</b>	<b>089</b>	<b>-</b>	<b>-</b>
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>090</b>	<b>2,650,909</b>	<b>5,879,653</b>
1 Provisions for pensions, termination benefits and similar obligations	091	-	-
2 Provisions for tax liabilities	092	-	-
3 Provisions for ongoing legal cases	093	-	-
4 Provisions for renewal of natural resources	094	-	-
5 Provisions for warranty obligations	095	1,671,599	4,763,531
6 Other provisions	096	979,310	1,116,122

**BALANCE SHEET AS AT 31.12.2022**

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>	<b>097</b>	<b>180,657,179</b>	<b>182,098,696</b>
1 Liabilities to undertakings within the group	098	-	-
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	-	-
3 Liabilities to companies linked by virtue of participating interests	100	-	-
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101	-	-
5 Liabilities for loans, deposits etc.	102	-	-
6 Liabilities to banks and other financial institutions	103	657,179	13,023,083
7 Liabilities for advance payments	104	-	-
8 Liabilities to suppliers	105	-	-
9 Liabilities for securities	106	180,000,000	160,000,000
10 Other long-term liabilities	107	-	9,075,613
11 Deferred tax liability	108	-	-
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>109</b>	<b>388,154,439</b>	<b>556,132,784</b>
1 Liabilities to undertakings within the group	110	1,863,113	-
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	-	-
3 Liabilities to companies linked by virtue of participating interests	112	-	-
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	-	-
5 Liabilities for loans, deposits etc.	114	-	750,000
6 Liabilities to banks and other financial institutions	115	262,572	123,526,595
7 Liabilities for advance payments	116	5,857,561	12,899,472
8 Liabilities to suppliers	117	323,056,230	358,673,437
9 Liabilities for securities	118	21,782,609	20,000,000
10 Liabilities to employees	119	2,289,710	3,283,495
11 Taxes, contributions and similar liabilities	120	23,419,746	21,930,120
12 Liabilities arising from the share in the result	121	-	-
13 Liabilities arising from fixed assets held for sale	122	-	-
14 Other short-term liabilities	123	9,622,898	15,069,665
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>124</b>	<b>4,026,191</b>	<b>4,819,372</b>
<b>F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)</b>	<b>125</b>	<b>750,217,921</b>	<b>884,930,787</b>
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>126</b>	<b>-</b>	<b>-</b>

# STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 31.12.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>I OPERATING INCOME (ADP 002 to 006)</b>	<b>001</b>	<b>2,152,190,186</b>	<b>2,454,769,129</b>
1 Income from sales with undertakings within the group	002	530,423,102	-
2 Income from sales (outside group)	003	1,611,283,643	2,446,043,924
3 Income from the use of own products, goods and services	004	-	-
4 Other operating income with undertakings within the group	005	4,102,566	-
5 Other operating income (outside the group)	006	6,380,875	8,725,204
<b>II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)</b>	<b>007</b>	<b>2,125,057,388</b>	<b>2,425,571,749</b>
1 Changes in inventories of work in progress and finished goods	008	-	42,255
<b>2 Material costs (ADP 010 to 012)</b>	<b>009</b>	<b>2,063,666,342</b>	<b>2,339,063,050</b>
a) Costs of raw materials and consumables	010	5,803,684	14,611,234
b) Costs of goods sold	011	1,959,521,967	2,202,372,125
c) Other external costs	012	98,340,691	122,079,692
<b>3 Staff costs (ADP 014 to 016)</b>	<b>013</b>	<b>37,237,637</b>	<b>132,048,850</b>
a) Net salaries and wages	014	22,338,559	31,757,527
b) Tax and contributions from salary costs	015	10,284,536	13,607,842
c) Contributions on salaries	016	4,614,542	6,459,759
4 Depreciation	017	7,977,920	11,704,989
5 Other costs	018	9,593,577	16,398,600
<b>6 Value adjustments (ADP 020+021)</b>	<b>019</b>	<b>585,960</b>	<b>518,306</b>
a) fixed assets other than financial assets	020	273,512	-
b) current assets other than financial assets	021	312,448	518,306
<b>7 Provisions (ADP 023 to 028)</b>	<b>022</b>	<b>3,040,218</b>	<b>5,209,329</b>
a) Provisions for pensions, termination benefits and similar obligations	023	389,310	-
b) Provisions for tax liabilities	024	-	-
c) Provisions for ongoing legal cases	025	-	-
d) Provisions for renewal of natural resources	026	-	-
e) Provisions for warranty obligations	027	1,671,599	3,091,932
f) Other provisions	028	979,309	2,117,397
8 Other operating expenses	029	2,955,734	894,602
<b>III FINANCIAL INCOME (ADP 031 to 040)</b>	<b>030</b>	<b>13,050,128</b>	<b>26,327,350</b>
1 Income from investments in holdings (shares) of undertakings within the group	031	-	-
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	-	-
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	-	-
4 Other interest income from operations with undertakings within the group	034	380,701	-
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	2,841,230	-
6 Income from other long-term financial investments and loans	036	-	-
7 Other interest income	037	880,840	1,032,354
8 Exchange rate differences and other financial income	038	8,834,669	25,275,820
9 Unrealised gains (income) from financial assets	039	-	-
10 Other financial income	040	112,688	19,175

# STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 31.12.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
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<b>IV FINANCIAL EXPENSES (ADP 042 to 048)</b>	<b>041</b>	<b>29,129,616</b>	<b>51,978,908</b>
1 Interest expenses and similar expenses with undertakings within the group	042	-	-
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	1,055,589	-
3 Interest expenses and similar expenses	044	7,697,479	10,755,259
4 Exchange rate differences and other expenses	045	15,702,512	36,174,582
5 Unrealised losses (expenses) from financial assets	046	-	-
6 Value adjustments of financial assets (net)	047	-	-
7 Other financial expenses	048	4,674,036	5,049,067
<b>V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>	<b>049</b>	<b>-</b>	<b>-</b>
<b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>	<b>050</b>	<b>-</b>	<b>-</b>
<b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	<b>051</b>	<b>-</b>	<b>-</b>
<b>VIII SHARE IN LOSS OF JOINT VENTURES</b>	<b>052</b>	<b>-</b>	<b>-</b>
<b>IX TOTAL INCOME (ADP 001+030+049 +050)</b>	<b>053</b>	<b>2,165,240,314</b>	<b>2,481,096,478</b>
<b>X TOTAL EXPENDITURE (ADP 007+041+051 + 052)</b>	<b>054</b>	<b>2,154,187,004</b>	<b>2,477,550,657</b>
<b>XI PRE-TAX PROFIT OR LOSS (ADP 053-054)</b>	<b>055</b>	<b>11,053,310</b>	<b>3,545,821</b>
1 Pre-tax profit (ADP 053-054)	056	11,053,310	3,545,821
2 Pre-tax loss (ADP 054-053)	057	-	-
<b>XII INCOME TAX</b>	<b>058</b>	<b>-</b>	<b>899,887</b>
<b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)</b>	<b>059</b>	<b>11,053,310</b>	<b>2,645,934</b>
1 Profit for the period (ADP 055-059)	060	11,053,310	2,645,934
2 Loss for the period (ADP 059-055)	061	29,129,616	51,978,908
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>			
<b>XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)</b>	<b>062</b>	<b>-</b>	<b>-</b>
1 Pre-tax profit from discontinued operations	063	-	-
2 Pre-tax loss on discontinued operations	064	-	-
<b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>	<b>065</b>	<b>-</b>	<b>-</b>
1 Discontinued operations profit for the period (ADP 062-065)	066	-	-
2 Discontinued operations loss for the period (ADP 065-062)	067	-	-
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operation)</b>			
<b>XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)</b>	<b>068</b>	<b>-</b>	<b>-</b>
1 Pre-tax profit (ADP 068)	069	-	-
2 Pre-tax loss (ADP 068)	070	-	-
<b>XVII INCOME TAX (ADP 058+065)</b>	<b>071</b>	<b>-</b>	<b>-</b>
<b>XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)</b>	<b>072</b>	<b>-</b>	<b>-</b>
1 Profit for the period (ADP 068-071)	073	-	-
2 Loss for the period (ADP 071-068)	074	-	-
<b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>			
<b>XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)</b>	<b>075</b>	<b>-</b>	<b>-</b>
1 Attributable to owners of the parent	076	-	-
2 Attributable to minority (non-controlling) interest	077	-	-

# STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 31.12.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>			
<b>I PROFIT OR LOSS FOR THE PERIOD</b>	<b>078</b>	<b>11,053,310</b>	<b>2,645,934</b>
<b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)</b>	<b>079</b>	-	-
<b>III Items that will not be reclassified to profit or loss (ADP 081 to 085)</b>	<b>080</b>	-	-
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	-	-
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	-	-
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	-	-
4 Actuarial gains/losses on the defined benefit obligation	084	-	-
5 Other items that will not be reclassified	085	-	-
6 Income tax relating to items that will not be reclassified	086	-	-
<b>IV Items that may be reclassified to profit or loss (ADP 088 to 095)</b>	<b>087</b>	-	-
1 Exchange rate differences from translation of foreign operations	088	-	-
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	-	-
3 Profit or loss arising from effective cash flow hedging	090	-	-
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	-	-
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	-	-
6 Changes in fair value of the time value of option	093	-	-
7 Changes in fair value of forward elements of forward contracts	094	-	-
8 Other items that may be reclassified to profit or loss	095	-	-
9 Income tax relating to items that may be reclassified to profit or loss	096	-	-
<b>V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)</b>	<b>097</b>	-	-
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)</b>	<b>098</b>	<b>11,053,310</b>	<b>2,645,934</b>
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>			
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)</b>	<b>099</b>	-	-
1 Attributable to owners of the parent	100	-	-
2 Attributable to minority (non-controlling) interest	101	-	-