

M+S HYDRAULIC PLC

the town of Kazanlak

123028180

BALANCE SHEET

in thousand EUR

ASSETS	Note	31.12.2015	31.12.2014
Non-current ASSETS			
Property, Plant and Equipment	1	17 159	16 079
Intangible Fixed Assets	2	56	34
Investments in subsidiaries and associated companies	3	41	41
Trade and Other receivables	4	2 110	1 900
		19 366	18 054
Current Assets			
Inventories	5	4 990	5 175
Trade and Other Receivables	6	6 241	7 792
Tax Receivables	7	218	408
Financial Assets	8	859	889
Cash and Cash Equivalents	9	6 982	7 178
		19 290	21 442
TOTAL ASSETS		38 656	39 496
SHAREHOLDERS' EQUITY AND LIABILITIES			
Capital & Reserves			
Share Capital		19 962	19 962
Revaluation Reserves		5 630	5 651
Other Reserves		2 078	2 078
Gained Profit/Loss		1 166	140
Annual Profit/Loss	10	4 972	5 831
		33 808	33 662
Non-current liabilities			
Non-current financial liabilities	11		266
Deferred tax liabilities	12	165	178
Gratuitous state funds	13		
		165	444
Current liabilities			
Current financial liabilities	14	85	172
Trade and other payables	15	3 310	3 570
Accounts payable to employees	16	1 148	993
Accounts payable to employees	17	140	217
Gratuitous state funds			438
		4 683	5 390
TOTAL EQUITY AND LIABILITIES		38 656	39 496

Procurator:

(V. Spasov)

Financial manager:

(M. Marinov)

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INCOME STATEMENT

in thousand EUR

Articles on the income statement	Note	31.12.2015	31.12.2014
Net sales	18	44 192	45 876
Incomes from gratuitous state funds	18	1	50
Used raw materials and supplies	19	-20 273	-20 795
Cost of hired services	19	-3 607	-3 611
Personnel expenses	19	-10 846	-11 065
Depreciation costs	19	-3 478	-3 512
Other costs	19	-345	-399
Corrective amounts		-81	-98
Operating profit		5 563	6 446
Financial incomes/costs	20	-42	39
Profit (prior to taxation)		5 521	6 486
Expenditures for taxes	21	-549	-655
Expenses for income tax		-552	-674
Alteration at the expense of deferred taxes		3	19
PROFIT FOR THE PERIOD		<u>4 972</u>	<u>5 831</u>
TOTAL COMPREHENSIVE INCOME		<u>0</u>	<u>0</u>
Earnings per share		0.13	0.15

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CASH FLOW STATEMENT

INDICATORS	in thousand EUR	
	31.12.2015	31.12.2014
Cash flows from Operating Activity		
Proceeds from clients	49 635	51 803
Financing	1	50
Payments to suppliers	-28 957	-30 475
Personnel payments and insurance	-11 145	-11 354
Paid/received interests	69	126
Paid Income taxes	-623	-695
Net cash flow from Operating Activity	8 980	9 455
Cash flows from Investment Activity		
Purchase of property, plant, installations, equipment and other long-term assets	-5 341	-5 701
Additional financial contributions given to subsidiary companies	-210	-323
Proceeds from sales of long-term assets	41	9
Operations with financial assets		
Funding for the purchase of long-term assets	1 078	1 782
Net cash, used in Investing Activities	-4 432	-4 233
Cash flows from Financial Activity		
Own shares bought back		
Received and paid loans	-361	-167
Payment of finance lease liabilities	-4	-3
Dividends paid	-4 374	-3 647
Paid interest rates, fees, commissions under loans	-5	-10
Net cash used in Financial Activity	-4 744	-3 827
Net increase of cash and cash equivalents	<u>-196</u>	<u>1 395</u>
Cash and cash equivalents at the beginning of the period	<u>7 178</u>	<u>5 782</u>
Cash and cash equivalents at the end of the period	<u>6 982</u>	<u>7 178</u>

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EQUITY CHANGES STATEMENT

in thousand EUR

INDICATORS	Shared Capital	Revaluation Reserve	Other Reserves	Accumulated Profit	Total
Ending Balance on 31.12.2014	19 962	5 651	2 078	5 971	33 662
Written-off revaluation reserve on written-off non-current assets		-21		21	0
Earning appropriation from previous years					0
NET profit for the period				4 972	4 972
Dividends and others				-4 826	-4 826
Ending Balance on 31.12.2015	19 962	5 630	2 078	6 138	33 808

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Financial manager:
(M. Marinov)