

M+S HYDRAULIC PLC

the town of Kazanlak

123028180

BALANCE SHEET



in thousand EUR

ASSETS	31.12.2016	31.12.2015
Non-current ASSETS		
Property, Plant and Equipment	17 095	17 159
Intangible Fixed Assets	108	56
Investments in subsidiaries and associated companies	40	41
Trade and Other receivables	2 110	2 110
	19 353	19 366
Current Assets		
Inventories	5 515	4 990
Trade and Other Receivables	6 824	6 241
Tax Receivables	199	218
Financial Assets	862	859
Cash and Cash Equivalents	8 506	6 982
	21 906	19 290
TOTAL ASSETS	41 259	38 656
SHAREHOLDERS' EQUITY AND LIABILITIES		
Capital & Reserves		
Share Capital	19 962	19 962
Revaluation Reserves	5 624	5 629
Other Reserves	2 078	2 078
Gained Profit/Loss	1 384	1 166
Annual Profit/Loss	6 479	4 972
	35 527	33 808
Non-current liabilities		
Non-current financial liabilities	42	
Deferred tax liabilities	150	165
Gratuitous state funds		
	192	165
Current liabilities		
Current financial liabilities	15	85
Trade and other payables	3 709	3 310
Accounts payable to employees	1 524	1 148
Accounts payable to employees	292	140
Gratuitous state funds		
	5 540	4 683
TOTAL EQUITY AND LIABILITIES	41 259	38 656

Procurator:

(V. Spasov)

Financial manager:

(M. Marinov)

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INCOME STATEMENT

in thousand EUR

Articles on the income statement	31.12.2016	31.12.2015
Net sales	47 820	44 192
Incomes from gratuitous state funds	5	1
Used raw materials and supplies	-21 478	-20 273
Cost of hired services	-3 571	-3 607
Personnel expenses	-12 078	-10 846
Depreciation costs	-3 481	-3 478
Other costs	-364	-345
Corrective amounts	394	-81
Operating profit	7 247	5 563
Financial incomes/costs	-41	-42
Profit (prior to taxation)	7 206	5 521
Expenditures for taxes	-727	-549
Expenses for income tax	-720	-552
Alteration at the expense of deferred taxes	-6	3
PROFIT FOR THE PERIOD	6 479	4 972
TOTAL COMPREHENSIVE INCOME	0	
Earnings per share	0.17	0.13

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EQUITY CHANGES STATEMENT

in thousand EUR

INDICATORS	Shared Capital	Revaluation Reserve	Other Reserves	Accumulated Profit	Total
Ending Balance on 31.12.2015	19 962	5 630	2 078	6 138	33 808
Written-off revaluation reserve on written-off non-current assets		-6		10	4
Earning appropriation from previous years					
NET profit for the period				6 479	6 479
Dividends and others				-4 764	-4 764
Ending Balance on 31.12.2016	19 962	5 624	2 078	7 863	35 527

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CASH FLOW STATEMENT

in thousand EUR

INDICATORS	31.12.2016	31.12.2015
Cash flows from Operating Activity		
Proceeds from clients	52 206	49 635
Financing	0	1
Payments to suppliers	-30 183	-28 957
Personnel payments and insurance	-12 103	-11 145
Paid/received interests	20	69
Paid Income taxes	-665	-623
Net cash flow from Operating Activity	9 275	8 980
Cash flows from Investment Activity		
Purchase of property, plant, installations, equipment and other long-term assets	-3 270	-5 341
Additional financial contributions given to subsidiary companies	0	-210
Proceeds from sales of long-term assets	6	41
Operations with financial assets	0	0
Funding for the purchase of long-term assets	5	1 078
Net cash, used in Investing Activities	-3 259	-4 432
Cash flows from Financial Activity		
Own shares bought back		
Received and paid loans	-82	-361
Payment of finance lease liabilities	-24	-4
Dividends paid	-4 384	-4 374
Paid interest rates, fees, commissions under loans	-3	-5
Net cash used in Financial Activity	-4 493	-4 744
Net increase of cash and cash equivalents	1 523	-195
Cash and cash equivalents at the beginning of the period	6 982	7 178
Cash and cash equivalents at the end of the period	8 506	6 982

Procurator:
(V. Spasov)

Financial manager:
(M. Marinov)