

# M+S HYDRAULIC PLC

the town of Kazanlak  
123028180



## BALANCE SHEET

in thousand EUR

ASSETS	31.12.2019	31.12.2018
<b>Non-current Assets</b>		
Property, Plant and Equipment	19 289	18 500
Intangible Fixed Assets	82	58
Investments in subsidiaries and associated companies	205	205
Trade and Other receivables	7 203	5 602
	<b>26 779</b>	<b>24 365</b>
<b>Current Assets</b>		
Inventories	6 425	6 862
Trade and Other Receivables	6 895	8 084
Tax Receivables	312	1 078
Financial Assets	0	866
Cash and Cash Equivalents	6 748	6 183
	<b>20 380</b>	<b>23 073</b>
<b>TOTAL ASSETS</b>	<b>47 159</b>	<b>47 438</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>		
<b>Capital &amp; Reserves</b>		
Share Capital	20 162	20 162
Revaluation Reserves	5 653	5 713
Other Reserves	3 361	3 361
Gained Profit/Loss	4 581	3 230
Annual Profit/Loss	6 526	7 453
	<b>40 283</b>	<b>39 919</b>
<b>Non-current liabilities</b>		
Non-current financial liabilities	22	17
Deferred tax liabilities	131	130
Other non-current liabilities	165	0
	<b>318</b>	<b>147</b>
<b>Current liabilities</b>		
Current financial liabilities	32	14
Trade and other payables	4 568	5 026
Accounts payable to employees	1 765	2 066
Accounts payable to employees	193	266
Gratuitous state funds		
	<b>6 558</b>	<b>7 372</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>47 159</b>	<b>47 438</b>

Procurator:  
(V. Spasov)

Financial manager:  
(M. Marinov)

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## INCOME STATEMENT

in thousand EUR

Articles on the income statement	31.12.2019	31.12.2018
Net sales	55 709	63 306
Incomes from gratuitous state funds	9	56
Used raw materials and supplies	-24 728	-28 434
Cost of hired services	-3 832	-4 540
Personnel expenses	-15 143	-18 009
Depreciation costs	-3 890	-3 955
Other costs	-536	-405
Corrective amounts	-232	316
<b>Operating profit</b>	<b>7 357</b>	<b>8 335</b>
Financial incomes/costs	-100	-46
<b>Profit (prior to taxation)</b>	<b>7 257</b>	<b>8 289</b>
Expenditures for taxes	-732	-836
Expenses for income tax	-726	-829
Alteration at the expense of deferred taxes	-6	-7
<b>PROFIT FOR THE PERIOD</b>	<b>6 526</b>	<b>7 453</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>0</b>	
Earnings per share	0.17	0.19

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## EQUITY CHANGES STATEMENT

in thousand EUR

INDICATORS	Shared Capital	Revaluation Reserve	Other Reserves	Accumulated Profit	Total
<b>Ending Balance on 31.12.2018</b>	<b>20 162</b>	<b>5 713</b>	<b>3 361</b>	<b>10 683</b>	<b>39 919</b>
Written-off revaluation reserve on written-off non-current assets		-60		-53	-113
Earning appropriation from previous years					
NET profit for the period				6 526	6 526
Dividends and others				-6 049	-6 049
<b>Ending Balance on 31.12.2019</b>	<b>20 162</b>	<b>5 653</b>	<b>3 361</b>	<b>11 107</b>	<b>40 283</b>

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## CASH FLOW STATEMENT



in thousand EUR

INDICATORS	31.12.2019	31.12.2018
<b>Cash flows from Operating Activity</b>		
Proceeds from clients	64 238	70 958
Financing	0	0
Payments to suppliers	-35 566	-40 863
Personnel payments and insurance	-15 864	-17 566
Paid/received interests	2	8
Paid Income taxes	-788	-767
<b>Net cash flow from Operating Activity</b>	<b>12 022</b>	<b>11 770</b>
<b>Cash flows from Investment Activity</b>		
Purchase of property, plant, installations, equipment and other long-term assets	-6 272	-7 856
Additional financial contributions given to subsidiary companies	0	0
Proceeds from sales of long-term assets	0	56
Operations with financial assets	0	0
Funding for the purchase of long-term assets	9	145
<b>Net cash, used in Investing Activities</b>	<b>-6 263</b>	<b>-7 655</b>
<b>Cash flows from Financial Activity</b>		
Own shares bought back		
Received and paid loans	0	199
Payment of finance lease liabilities	-26	-12
Dividends paid	-6 035	-5 872
Paid interest rates, fees, commissions under loans	-3	-2
Other receipts	870	0
<b>Net cash used in Financial Activity</b>	<b>-5 194</b>	<b>-5 687</b>
<b>Net increase of cash and cash equivalents</b>	<b>565</b>	<b>-1 572</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>6 183</b>	<b>7 755</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>6 748</b>	<b>6 183</b>

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