



M SAN Grupa d.o.o., Dugoselska ulica 5, 10372 Rugvica (Rugvica Municipality)
tel.: + 385 1 365 49 00 fax: +385 1 365 49 05
www.msan.hr

Security: 3MSA / ISIN: HRMSANO267A9

LEI: 213800TZT84K7VNWFO74

Home Member State: Croatia

Segment: Official market of the Zagreb Stock Exchange

Zagreb, March 20, 2024

Unaudited financial results of M SAN Group d.o.o. for 2023

In its current business practice, M SAN Grupa d.o.o. has reported quarterly results in the form of balance sheets and profit and loss accounts to credit institutions, insurance companies and suppliers. As the Company is not obliged to publish quarterly reports, and with the intention of maintaining the existing transparency towards the aforementioned partners and with the aim of avoiding asymmetry of information among the investment public, the Company M SAN Grupa d.o.o. provides an equal amount of financial information later in this document.

M SAN Grupa d.o.o.

BALANCE SHEET AT 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	-	-
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	31,835,552	34,533,100
I INTANGIBLE ASSETS (ADP 004 to 009)	003	11,466,821	12,828,289
1 Research and development	004	-	49,370
2 Concessions, patents, licences, trademarks, software and other rights	005	2,135,073	5,748,353
3 Goodwill	006	7,687,773	5,376,928
4 Advances for the purchase of intangible assets	007	-	-
5 Intangible assets in preparation	008	1,643,975	1,653,640
6 Other intangible assets	009	-	-
II TANGIBLE ASSETS (ADP 011 to 019)	010	2,683,539	3,929,464
1 Land	011	-	83,752
2 Buildings	012	493,581	1,084,327
3 Plant and equipment	013	720,368	1,431,812
4 Tools, working inventory and transportation assets	014	1,376,292	1,194,190
5 Biological assets	015	-	-
6 Advances for the purchase of tangible assets	016	-	-
7 Tangible assets in preparation	017	50,553	92,733
8 Other tangible assets	018	21,148	22,270
9 Investment property	019	21,596	20,380
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	17,622,564	17,653,775
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	15,162,427	15,185,838
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	2,460,138	2,467,937
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	-	-
IV RECEIVABLES (ADP 032 to 035)	031	38,208	114,673
1 Receivables from undertakings within the group	032	-	-
2 Receivables from companies linked by virtue of participating interests	033	-	-
3 Customer receivables	034	21,322	90,805
4 Other receivables	035	16,887	23,868

BALANCE SHEET AS AT 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
V DEFERRED TAX ASSETS	036	24,420	6,899
C) CURRENT ASSETS (ADP 038+046+053+063)	037	135,022,837	151,905,206
I INVENTORIES (ADP 039 to 045)	038	61,704,074	49,251,421
1 Raw materials and consumables	039	1,922,409	1,735,515
2 Work in progress	040	-	209,801
3 Finished goods	041	-	70,940
4 Merchandise	042	46,424	186,603
5 Advances for inventories	043	59,534,636	46,982,731
6 Fixed assets held for sale	044	200,606	65,831
7 Biological assets	045	-	-
II RECEIVABLES (ADP 047 to 052)	046	58,146,980	76,877,462
1 Receivables from undertakings within the group	047	-	-
2 Receivables from companies linked by virtue of participating interests	048	-	-
3 Customer receivables	049	52,584,899	70,717,399
4 Receivables from employees and members of the undertaking	050	22,797	95,114
5 Receivables from government and other institutions	051	3,383,161	956,299
6 Other receivables	052	2,156,123	5,108,650
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	645,383	1,760,648
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	-	-
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	645,383	1,719,460
9 Other financial assets	062	-	41,188
IV CASH AT BANK AND IN HAND	063	14,526,400	24,015,675
D) PREPAID EXPENSES AND ACCRUED INCOME	064	1,528,902	1,180,229
E) TOTAL ASSETS (ADP 001+002+037+064)	065	168,387,291	187,618,535
OFF-BALANCE SHEET ITEMS	066	-	-

BALANCE SHEET AS AT 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	40,621,948	45,684,067
I INITIAL (SUBSCRIBED) CAPITAL	068	14,493,025	14,493,025
II CAPITAL RESERVES	069	-	-
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	2,219,928	2,220,031
1 Legal reserves	071	2,219,928	2,220,031
2 Reserves for treasury shares	072	-	-
3 Treasury shares and holdings (deductible item)	073	-	-
4 Statutory reserves	074	-	-
5 Other reserves	075	-	-
IV REVALUATION RESERVES	076	-	-
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-645,690	-254,460
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	-645,690	-254,460
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	23,572,592	24,122,748
1 Retained profit	084	23,572,592	24,122,748
2 Loss brought forward	085	-	-
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	919,268	5,036,320
1 Profit for the business year	087	919,268	5,036,320
2 Loss for the business year	088	-	-
VIII MINORITY (NON-CONTROLLING) INTEREST	089	62,825	66,402
B) PROVISIONS (ADP 091 to 096)	090	1,013,956	998,577
1 Provisions for pensions, termination benefits and similar obligations	091	40,024	35,019
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	807,928	798,774
6 Other provisions	096	166,003	164,784

BALANCE SHEET AS AT 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	25,732,113	24,126,334
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	1,556	-
6 Liabilities to banks and other financial institutions	103	3,372,715	3,755,108
7 Liabilities for advance payments	104	-	-
8 Liabilities to suppliers	105	59,826	6,976
9 Liabilities for securities	106	21,235,649	18,581,193
10 Other long-term liabilities	107	1,062,359	1,458,388
11 Deferred tax liability	108	8	324,668
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	99,368,812	113,866,269
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	2,556	44,253
6 Liabilities to banks and other financial institutions	115	21,402,159	22,137,632
7 Liabilities for advance payments	116	1,246,765	2,697,606
8 Liabilities to suppliers	117	61,830,694	74,130,452
9 Liabilities for securities	118	2,654,456	2,654,456
10 Liabilities to employees	119	1,124,523	1,241,051
11 Taxes, contributions and similar liabilities	120	6,376,234	5,802,401
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	4,731,424	5,158,416
E) ACCRUALS AND DEFERRED INCOME	124	1,650,462	2,943,289
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	168,387,291	187,618,535
G) OFF-BALANCE SHEET ITEMS	126	-	-

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2023 – 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
I OPERATING INCOME (ADP 002 to 006)	001	432,720,504	472,704,668
1 Income from sales with undertakings within the group	002	-	-
2 Income from sales (outside group)	003	429,829,682	467,968,080
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	2,890,822	4,736,588
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	425,890,043	463,407,912
1 Changes in inventories of work in progress and finished goods	008	-977,975	-292,094
2 Material costs (ADP 010 to 012)	009	399,588,000	435,057,433
a) Costs of raw materials and consumables	010	9,633,869	8,754,707
b) Costs of goods sold	011	368,418,900	403,064,415
c) Other external costs	012	21,535,232	23,238,311
3 Staff costs (ADP 014 to 016)	013	17,525,894	20,556,583
a) Net salaries and wages	014	11,066,097	12,716,592
b) Tax and contributions from salary costs	015	4,228,802	5,274,411
c) Contributions on salaries	016	2,230,996	2,565,580
4 Depreciation	017	3,674,540	2,737,713
5 Other costs	018	4,812,794	4,375,367
6 Value adjustments (ADP 020+021)	019	136,962	-25,301
a) fixed assets other than financial assets	020	4,415	2,695
b) current assets other than financial assets	021	132,547	-27,997
7 Provisions (ADP 023 to 028)	022	917,296	312,182
a) Provisions for pensions, termination benefits and similar obligations	023	17,867	4,479
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	404,740	9,176
f) Other provisions	028	494,689	298,527
8 Other operating expenses	029	212,532	686,028
III FINANCIAL INCOME (ADP 031 to 040)	030	2,747,548	1,950,676
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	165,519	167,306
8 Exchange rate differences and other financial income	038	2,571,255	1,755,625
9 Unrealised gains (income) from financial assets	039	-	-
10 Other financial income	040	10,774	27,745

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2023 – 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	7,008,746	4,968,895
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	1,794,895	2,536,797
4 Exchange rate differences and other expenses	045	4,640,113	1,780,721
5 Unrealised losses (expenses) from financial assets	046	-	-
6 Value adjustments of financial assets (net)	047	-	-
7 Other financial expenses	048	573,738	651,377
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	-312,474	23,552
VI SHARE IN PROFIT FROM JOINT VENTURES	050	-	-
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	-	-
VIII SHARE IN LOSS OF JOINT VENTURES	052	-	-
IX TOTAL INCOME (ADP 001+030+049 +050)	053	435,468,053	474,678,895
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	433,211,263	468,684,532
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	2,256,790	5,994,363
1 Pre-tax profit (ADP 053-054)	056	2,256,790	5,994,363
2 Pre-tax loss (ADP 054-053)	057	-	-
XII INCOME TAX	058	582,655	955,194
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	1,674,134	5,039,170
1 Profit for the period (ADP 055-059)	060	1,674,134	5,039,170
2 Loss for the period (ADP 059-055)	061	-	-
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)			
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	-	-
1 Pre-tax profit from discontinued operations	063	-	-
2 Pre-tax loss on discontinued operations	064	-	-
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	-	-
1 Discontinued operations profit for the period (ADP 062-065)	066	-	-
2 Discontinued operations loss for the period (ADP 065-062)	067	-	-
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operation)			
XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)	068	-	-
1 Pre-tax profit (ADP 068)	069	-	-
2 Pre-tax loss (ADP 068)	070	-	-
XVII INCOME TAX (ADP 058+065)	071	-	-
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	-	-
1 Profit for the period (ADP 068-071)	073	-	-
2 Loss for the period (ADP 071-068)	074	-	-
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)			
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	1,674,134	5,039,170
1 Attributable to owners of the parent	076	1,609,218	5,036,320
2 Attributable to minority (non-controlling) interest	077	64,917	2,850

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2023 – 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	078	1,674,134	5,039,170
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	-	-
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	-	-
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	-	-
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	-	-
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	-	-
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	-	-
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	1,674.134	5,039.170
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)			
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	1,674,134	5,039,170
1 Attributable to owners of the parent	100	1,609,218	5,036,320
2 Attributable to minority (non-controlling) interest	101	64,917	2,850

BALANCE SHEET AT 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	-	-
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	30,731,043	31,935,276
I INTANGIBLE ASSETS (ADP 004 to 009)	003	3,632,664	2,804,260
1 Research and development	004	-	-
2 Concessions, patents, licences, trademarks, software and other rights	005	2,029,252	1,181,727
3 Goodwill	006	-	-
4 Advances for the purchase of intangible assets	007	-	-
5 Intangible assets in preparation	008	1,603,413	1,622,532
6 Other intangible assets	009	-	-
II TANGIBLE ASSETS (ADP 011 to 019)	010	573,289	645,356
1 Land	011	-	-
2 Buildings	012	-	-
3 Plant and equipment	013	306,516	434,596
4 Tools, working inventory and transportation assets	014	251,128	196,531
5 Biological assets	015	-	-
6 Advances for the purchase of tangible assets	016	-	-
7 Tangible assets in preparation	017	-	-
8 Other tangible assets	018	15,645	14,229
9 Investment property	019	-	-
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	26,490,318	28,468,774
1 Investments in holdings (shares) of undertakings within the group	021	18,553,494	20,531,950
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	5,507,997	5,507,997
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	2,428,827	2,428,827
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	-	-
IV RECEIVABLES (ADP 032 to 035)	031	16,887	16,887
1 Receivables from undertakings within the group	032	-	-
2 Receivables from companies linked by virtue of participating interests	033	-	-
3 Customer receivables	034	16,887	16,887
4 Other receivables	035	-	-

BALANCE SHEET AS AT 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
V DEFERRED TAX ASSETS	036	17,885	-
C) CURRENT ASSETS (ADP 038+046+053+063)	037	85,361,495	96,665,824
I INVENTORIES (ADP 039 to 045)	038	39,713,958	30,282,037
1 Raw materials and consumables	039	1,365,769	1,075,845
2 Work in progress	040	-	-
3 Finished goods	041	46,424	10,100
4 Merchandise	042	38,284,666	29,196,092
5 Advances for inventories	043	17,100	-
6 Fixed assets held for sale	044	-	-
7 Biological assets	045	-	-
II RECEIVABLES (ADP 047 to 052)	046	35,093,209	49,700,768
1 Receivables from undertakings within the group	047	-	-
2 Receivables from companies linked by virtue of participating interests	048	-	-
3 Customer receivables	049	33,226,371	46,797,367
4 Receivables from employees and members of the undertaking	050	12,291	12,378
5 Receivables from government and other institutions	051	131,609	59,454
6 Other receivables	052	1,722,937	2,831,569
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	660,762	380,951
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	-	-
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	660,762	339,763
9 Other financial assets	062	-	41,188
IV CASH AT BANK AND IN HAND	063	9,893,566	16,302,068
D) PREPAID EXPENSES AND ACCRUED INCOME	064	416,005	34,226
E) TOTAL ASSETS (ADP 001+002+037+064)	065	116,508,542	128,635,326
OFF-BALANCE SHEET ITEMS	066	-	-

BALANCE SHEET AS AT 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	18,050,340	19,433,261
I INITIAL (SUBSCRIBED) CAPITAL	068	14,493,025	14,493,025
II CAPITAL RESERVES	069	-	-
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	2,143,102	2,143,102
1 Legal reserves	071	2,143,102	2,143,102
2 Reserves for treasury shares	072	-	-
3 Treasury shares and holdings (deductible item)	073	-	-
4 Statutory reserves	074	-	-
5 Other reserves	075	-	-
IV REVALUATION RESERVES	076	-	-
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-	-
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	-	-
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	1,063,036	1,414,212
1 Retained profit	084	1,063,036	1,414,212
2 Loss brought forward	085	-	-
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	351,176	1,382,922
1 Profit for the business year	087	351,176	1,382,922
2 Loss for the business year	088	-	-
VIII MINORITY (NON-CONTROLLING) INTEREST	089	-	-
B) PROVISIONS (ADP 091 to 096)	090	780,364	789,679
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	632,229	641,544
6 Other provisions	096	148,135	148,135

BALANCE SHEET AS AT 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	24,021,531	22,777,555
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	1,728,460	2,732,757
7 Liabilities for advance payments	104	-	-
8 Liabilities to suppliers	105	-	-
9 Liabilities for securities	106	21,235,649	18,581,193
10 Other long-term liabilities	107	1,057,421	1,463,605
11 Deferred tax liability	108	-	-
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	73,016,667	84,923,328
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	99,542	41,697
6 Liabilities to banks and other financial institutions	115	16,394,797	16,748,488
7 Liabilities for advance payments	116	1,712,054	809,919
8 Liabilities to suppliers	117	46,918,367	58,201,686
9 Liabilities for securities	118	2,654,456	2,654,456
10 Liabilities to employees	119	435,795	457,525
11 Taxes, contributions and similar liabilities	120	2,910,627	3,876,428
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	1,891,029	2,133,129
E) ACCRUALS AND DEFERRED INCOME	124	639,641	711,504
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	116,508,542	128,635,326
G) OFF-BALANCE SHEET ITEMS	126	-	-

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2023 – 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
I OPERATING INCOME (ADP 002 to 006)	001	325,803,853	336,318,054
1 Income from sales with undertakings within the group	002	-	-
2 Income from sales (outside group)	003	324,645,819	335,157,518
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	1,158,034	1,160,535
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	321,928,695	332,042,853
1 Changes in inventories of work in progress and finished goods	008	-5,608	200,319
2 Material costs (ADP 010 to 012)	009	310,447,017	320,047,191
a) Costs of raw materials and consumables	010	1,939,244	3,270,896
b) Costs of goods sold	011	292,305,014	300,114,861
c) Other external costs	012	16,202,760	16,661,434
3 Staff costs (ADP 014 to 016)	013	6,878,377	8,315,608
a) Net salaries and wages	014	4,214,948	4,921,001
b) Tax and contributions from salary costs	015	1,806,071	2,386,136
c) Contributions on salaries	016	857,357	1,008,470
4 Depreciation	017	1,553,519	1,395,851
5 Other costs	018	2,176,468	1,822,121
6 Value adjustments (ADP 020+021)	019	68,791	83,730
a) fixed assets other than financial assets	020	-	-
b) current assets other than financial assets	021	68,791	83,730
7 Provisions (ADP 023 to 028)	022	691,397	74,173
a) Provisions for pensions, termination benefits and similar obligations	023	-	-
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	410,370	9,315
f) Other provisions	028	281,027	64,858
8 Other operating expenses	029	118,734	103,860
III FINANCIAL INCOME (ADP 031 to 040)	030	3,494,240	1,953,380
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	137,017	100,894
8 Exchange rate differences and other financial income	038	3,354,678	1,824,741
9 Unrealised gains (income) from financial assets	039	-	-
10 Other financial income	040	2,545	27,745

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2023 – 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	6,898,787	4,793,001
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	1,427,468	2,047,828
4 Exchange rate differences and other expenses	045	4,801,192	1,943,174
5 Unrealised losses (expenses) from financial assets	046	-	-
6 Value adjustments of financial assets (net)	047	-	94,542
7 Other financial expenses	048	670,126	707,457
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	-	-
VI SHARE IN PROFIT FROM JOINT VENTURES	050	-	-
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	-	-
VIII SHARE IN LOSS OF JOINT VENTURES	052	-	-
IX TOTAL INCOME (ADP 001+030+049 +050)	053	329,298,093	338,271,434
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	328,827,481	336,835,854
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	470,611	1,435,580
1 Pre-tax profit (ADP 053-054)	056	470,611	1,435,580
2 Pre-tax loss (ADP 054-053)	057	-	-
XII INCOME TAX	058	119,436	52,658
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	351,176	1,382,922
1 Profit for the period (ADP 055-059)	060	351,176	1,382,922
2 Loss for the period (ADP 059-055)	061	-	-
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)			
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	-	-
1 Pre-tax profit from discontinued operations	063	-	-
2 Pre-tax loss on discontinued operations	064	-	-
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	-	-
1 Discontinued operations profit for the period (ADP 062-065)	066	-	-
2 Discontinued operations loss for the period (ADP 065-062)	067	-	-
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operation)			
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068	-	-
1 Pre-tax profit (ADP 068)	069	-	-
2 Pre-tax loss (ADP 068)	070	-	-
XVII INCOME TAX (ADP 058+065)	071	-	-
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	-	-
1 Profit for the period (ADP 068-071)	073	-	-
2 Loss for the period (ADP 071-068)	074	-	-
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)			
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	-	-
1 Attributable to owners of the parent	076	-	-
2 Attributable to minority (non-controlling) interest	077	-	-

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2023 – 31.12.2023

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	078	351,176	1,382,922
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	-	-
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	-	-
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	-	-
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	-	-
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	-	-
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	-	-
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	351,176	1,382,922
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)			
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	-	-
1 Attributable to owners of the parent	100	-	-
2 Attributable to minority (non-controlling) interest	101	-	-