

Joint Stock Company 'SIGULDAS CILTSLIETU UN MĀKSLĪGĀS APSĒKLOŠANAS STACIJA'

Unaudited financial information

for the first three months

of the year 2024

Index of Contents

	Page
Information on the Company	3
Profit or Loss Account	4
Balance sheet	5
Cash flow statement	7
Statement on changes in shareholders' equity	8
Report on Management Liability	9

Information on the Company

Company's name	SIGULDAS CILTSLIETU UN MĀKSLĪGĀS APSĒKLOŠANAS STACIJA
Company's legal status	Joint stock company
Registration number, place and date	40003013295, Riga, 26 July 1991
	Registration in the Commercial Register on 19 June 2004
Legal address	'Kalnabeites 8', Sigulda, Sigulda municipality, LV-2150
Shareholders holding more than 5% of the total number of voting shares	'Siguldas mākslīgās apsēklošanas stacija' Ltd. (49.92%), registration No. 40003311954
	SCI AG (8.02%) Bartholomäus-Arnoldi-Str. 82, DE-61250 Usingen, Germany
	Oļegs Radčenko (5.19%)
Members of the Management Board	Nils Ivars Feodorovs, chairman of the Management Board
	Sarmīte Arcimoviča, member of the Management Board Valda Mālniece, member of the Management Board
Members of the Supervisory Board	Inita Bedrite, chairwoman of the Supervisory Board
	Guntis Mecaucis, deputy chairman of the Supervisory Board Līga Kubuliņa, member of the Supervisory Board
	Baiba Mecauce, member of the Supervisory Board
	Guntis Mecaucis, member of the Supervisory Board
Reporting period	01.01.2024 - 31.03.2024
Previous reporting period	01.01.2023 - 31.03.2023
Auditors	Olga Kuzmiča
Auditors	Sworn Auditor
	Certificate No. 207
	'Orients Audit & Finance' Ltd.
	Gunāra Astras street 8B
	Riga, LV-1082, Latvia
	Sworn Auditors' Commercial Company's license No. 28

Profit or loss account

	31.03.2024 EUR	31.03.2023 EUR
Net sales	378 228	397 912
a) from agricultural activities	378 228	397 912
Changes in stock of ready-made goods and unfinished products	16 236	36 975
Other operating income	12 714	14 920
Costs of materials:	(220 125)	(222 936)
a) raw materials and auxiliary costs of materials	(204 011)	(195 680)
b) other external costs	(16 114)	(27 256)
Personnel costs:	(113 346)	(111 620)
a) salaries for work	(85 670)	(85 752)
b) state social insurance compulsory contributions	(20 792)	(20 233)
c) other social insurance costs	(6 884)	(5 635)
Depreciation adjustments:	(21 641)	(22 202)
a) depreciation adjustments of fixed and intangible assets	(21 641)	(22 202)
Other operating costs	(20 829)	(24 691)
Interest payments and similar costs:	(1 444)	(1 503)
a) to other persons	(1 444)	(1 503)
Profit or loss before enterprise income tax	29 793	66 855
Enterprise income tax for the reporting year	(40)	(3)
Profit or loss after enterprise income tax calculation	29 753	66 852
The profit or loss for the year	29 753	66 852
Earnings per 1 share (EPS)	0.070	0.158

Nils Ivars Feodorovs Chairman of the Management Board Sarmīte Arcimoviča Member of the Management Board Valda Mālniece Member of the Management Board, Manager of the Financial and Accounting department

22 May 2024

Balance sheet

Long-term investmentsIntangible assetsConcessions, patents, licenses, trademarks and similar rightsIntangible assets totalFixed assets (fixed assets and investment properties)Fixed assetsImmovable properties - land parcels, buildings and constructionsconstructionsProductive animalsProductive animalsOther securities and investmentsCorrent assetsStockReady-made goods and goods for salePrepayments for goodsPrepaid expensesStock totalPropaid expensesStock totalPropaid expensesStock totalPropaid expensesStockPropaid expensesStockPropaid expenses<	Assets	31.03.2024 EUR	31.12.2023 EUR
Concessions, patents, licenses, trademarks and similar rights . Intangible assets total - Fixed assets (fixed assets and investment properties) - Fixed assets Immovable properties - land parcels, buildings and constructions 98 238 100 639 Productive animals 17 091 226 861 Technological equipment and machinery 123 424 131 494 Other fixed assets and inventory 44 764 48 019 Fixed assets total 283 517 306 713 Investment properties 136 000 136 000 Long-term financial investments 684 684 Long-term financial investments 684 684 Long-term financial investments total 684 684 Long-term investments total 684 684 Long-term investments total 1018 121 1001 456 Prepayments for goods 7 357 - Stock 1040 182 1017 585 Receivables 1598 86 Prepayments for goods 50 10 553 Accrued income 20 308 23 855 Accrued income 20 308 <td>Long-term investments</td> <td></td> <td></td>	Long-term investments		
rights . . . Fixed assets (fixed assets and investment properties) .	Intangible assets		
Fixed assets (fixed assets and investment properties) Fixed assets Immovable properties - land parcels, buildings and constructions 98 238 100 639 Productive animals 17 091 26 561 Technological equipment and machinery 123 424 131 494 Other fixed assets and inventory 44 764 48 019 Fixed assets total 283 517 306 713 Investment properties 136 000 136 000 Long-term financial investments 684 684 Long-term financial investments total 684 684 Long-term investments total 420 201 443 397 Current assets 50ck 1018 121 1 001 456 Prepayments for goods 7 357 - - Trade receivables 1 598 86 612 Other receivables 1 598 86 612 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Accrued income 20 308 23 855 451 106 162 925 Cash 186 395		-	-
Fixed assets Immovable properties - land parcels, buildings and constructions 98 238 100 639 Productive animals 17 091 26 561 Technological equipment and machinery 123 424 131 494 Other fixed assets and inventory 44 764 48 019 Fixed assets total 283 517 306 713 Investment properties 136 000 136 000 Long-term financial investments 684 684 Current assets 684 684 Stock 201 443 397 Current assets 1018 121 1 001 456 Prepayments for goods 7 357 - Stock 1040 182 1 017 585 Receivables 1 508 86 Trade receivables 50 10 553 Accrued income 20 308 23 855	Intangible assets total	-	-
Immovable properties - land parcels, buildings and constructions 98 238 100 639 Productive animals 17 091 26 561 Technological equipment and machinery 123 424 131 494 Other fixed assets and inventory 44 764 48 019 Fixed assets total 283 517 306 713 Investment properties 136 000 136 000 Long-term financial investments 684 684 Other securities and investments 684 684 Long-term financial investments total 684 684 Long-term financial investments total 684 684 Long-term investments total 420 201 443 397 Current assets 5tock 7 357 - Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Trade receivables 1598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Cash 186 395 154 235 Current assets total <td>Fixed assets (fixed assets and investment properties)</td> <td></td> <td></td>	Fixed assets (fixed assets and investment properties)		
constructions 98 238 100 639 Productive animals 17 091 26 561 Technological equipment and machinery 123 424 131 494 Other fixed assets and inventory 44 764 48 019 Fixed assets total 283 517 306 713 Investment properties 136 000 136 000 Long-term financial investments 684 684 Current assets 684 684 Stock Raw materials, basic materials and auxiliary materials 14 704 16 129 Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Cash 186 395 154 235 Current assets total 1 02 92 00 53	Fixed assets		
Productive animals 17 091 26 561 Technological equipment and machinery 123 424 131 494 Other fixed assets and inventory 44 764 48 019 Fixed assets total 283 517 306 713 Investment properties 136 000 136 000 Long-term financial investments 684 684 Charge-term financial investments total 684 684 Long-term financial investments total 420 201 443 397 Current assets Stock 884 684 Raw materials, basic materials and auxiliary materials 14 704 16 129 Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 </td <td>Immovable properties - land parcels, buildings and</td> <td></td> <td></td>	Immovable properties - land parcels, buildings and		
Technological equipment and machinery 123 424 131 494 Other fixed assets and inventory 44 764 48 019 Fixed assets total 283 517 306 713 Investment properties 136 000 136 000 Long-term financial investments 684 684 Corg-term financial investments 684 684 Long-term financial investments total 684 684 Long-term financial investments total 420 201 443 397 Current assets Stock 10 18 121 1001 456 Prepayments for goods 7 357 - Stock total 10 400 182 1017 585 Receivables 1598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Cash 186 395 154 235 Current assets total 1727 512 1 622 926	constructions	98 238	100 639
Other fixed assets and inventory 44 764 Fixed assets total 48 019 283 517 Investment properties 136 000 136 000 Long-term financial investments 684 684 Other securities and investments 684 684 Long-term financial investments total 684 684 Long-term financial investments total 684 684 Long-term investments total 420 201 443 397 Current assets 5tock 7357 - Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables 1 598 66 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Cash 186 395 154 225 Current assets total 1 727 512 1 622 926	Productive animals	17 091	26 561
Fixed assets total 1101 1101 Investment properties 283 517 306 713 Long-term financial investments 136 000 136 000 Other securities and investments 684 684 Long-term financial investments 684 684 Long-term financial investments total 684 684 Long-term investments total 420 201 443 397 Current assets 5tock 1018 121 1001 456 Prepayments for goods 7 357 - - Stock total 1040 182 1017 585 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Cash Receivables total 186 395 154 235 102 926	Technological equipment and machinery	123 424	131 494
Investment properties 136 000 136 000 Long-term financial investments 684 684 Other securities and investments 684 684 Long-term financial investments total 684 684 Long-term financial investments total 684 684 Long-term investments total 420 201 443 397 Current assets 5tock 1018 121 1001 456 Prepayments for goods 7 357 - - Stock total 1040 182 1017 585 Receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Cash 186 395 154 235 Current assets total 1727 512 1 622 926	Other fixed assets and inventory	44 764	48 019
Long-term financial investments 684 684 Other securities and investments 684 684 Long-term financial investments total 684 684 Long-term investments total 420 201 443 397 Current assets 420 201 443 397 Stock 1 420 201 443 397 Raw materials, basic materials and auxiliary materials 14 704 16 129 Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Cash 186 395 154 235 Current assets total 1727 512 1 622 926 Current assets total 1727 512 1 622 926	Fixed assets total	283 517	306 713
Other securities and investments 684 684 Long-term financial investments total 684 684 Long-term investments total 684 684 Current assets 420 201 443 397 Stock 7 7 7 Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables 1 1040 182 1 017 585 Receivables 1 500 935 416 612 Other receivables 1 598 86 Prepaid expenses 50 10 553 20 308 23 855 Accrued income 20 308 23 855 451 106 Cash 186 395 154 235 154 235 Current assets total 1727 512 1 622 926 Current assets total 1727 512 1 622 926	Investment properties	136 000	136 000
Long-term financial investments total 684 684 Long-term investments total 420 201 443 397 Current assets Stock 14704 16 129 Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Cash 186 395 154 235 Current assets total 20 200 20 200	Long-term financial investments		
Long-term investments total 420 201 443 397 Current assets Stock 14 704 16 129 Raw materials, basic materials and auxiliary materials 14 704 16 129 Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables 478 979 416 612 Other receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Cash 186 395 154 235 Current assets total 1727 512 1 622 926	Other securities and investments	684	684
Current assets Iteration Iteration Stock Raw materials, basic materials and auxiliary materials 14 704 16 129 Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables 1 040 182 1 017 585 Trade receivables 478 979 416 612 Other receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926	Long-term financial investments total	684	684
Stock Raw materials, basic materials and auxiliary materials 14 704 16 129 Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables 478 979 416 612 Other receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926	Long-term investments total	420 201	443 397
Raw materials, basic materials and auxiliary materials 14 704 16 129 Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables Trade receivables 478 979 416 612 Other receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926	Current assets		
Ready-made goods and goods for sale 1 018 121 1 001 456 Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables Trade receivables 478 979 416 612 Other receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926	Stock		
Prepayments for goods 7 357 - Stock total 1 040 182 1 017 585 Receivables 478 979 416 612 Other receivables 478 979 416 612 Other receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926	Raw materials, basic materials and auxiliary materials	14 704	16 129
Stock total 1 040 182 1 017 585 Receivables 17rade receivables 478 979 416 612 Other receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926	Ready-made goods and goods for sale	1 018 121	1 001 456
Receivables 478 979 416 612 Other receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926	Prepayments for goods	7 357	-
Trade receivables 478 979 416 612 Other receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Receivables total 500 935 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926	Stock total	1 040 182	1 017 585
Other receivables 1 598 86 Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926	Receivables		
Prepaid expenses 50 10 553 Accrued income 20 308 23 855 Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926	Trade receivables	478 979	416 612
Accrued income 20 308 23 855 Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926 0 147 740 0 000 000	Other receivables	1 598	86
Receivables total 500 935 451 106 Cash 186 395 154 235 Current assets total 1 727 512 1 622 926 0 447 740 0 000 000	Prepaid expenses	50	10 553
Cash 186 395 154 235 Current assets total 1 727 512 1 622 926 0 147 740 0 000 200	Accrued income	20 308	23 855
Current assets total 1 727 512 1 622 926 0 147 740 0 000 000	Receivables total	500 935	451 106
	Cash	186 395	154 235
Assets total 2 147 713 2 066 323	Current assets total	1 727 512	1 622 926
	Assets total	2 147 713	2 066 323

Balance sheet

Shareholders' equity and liabilities	31.03.2024 EUR	31.12.2023 EUR
Shareholders' equity		
Share capital	591 416	591 416
Retained earnings or loss carried forward from previous years	1 240 521	1 175 086
Profit or loss of the reporting year	29 753	65 435
Shareholders' equity total	1 861 690	1 831 937
Payables		
Long-term payables		
Other loans	64 415	64 415
Long-term payables total	64 415	64 415
Short-term payables		
Other loans	13 814	18 271
Prepayment received from customers	682	884
Trade payables	135 789	65 279
Taxes and social insurance payments	38 203	44 828
Other payables	15 773	20 661
Accrued liabilities	17 347	20 048
Short-term payables total	221 608	169 971
Payables total	286 023	234 386
Shareholders' equity and liabilities total	2 147 713	2 066 323

Nils Ivars Feodorovs Chairman of the Management Board

22 May 2024

Sarmīte Arcimoviča Member of the Management Board

Valda Mālniece Member of the Management Board, Manager of the Financial and Accounting department

Cash flow statement

	31.03.2024 EUR	31.03.2023 EUR
Cash flow from operating activities		
Income from sale of goods and provision of services	412 374	372 245
Payments to suppliers, employees, other expenses arising from basic operations	(371 799)	(407 750)
Gross cash flow from basic operations	40 575	(35 505)
Expenses for interest payments	(1 444)	(1 503)
Expenses for enterprise income tax payments	(2 559)	(3)
<i>Net cash flow from operating activities</i> Cash flow from investing activities	36 572	(37 011)
Purchase of fixed assets and intangible investments	(1 546)	(515)
Income from dispossession of fixed assets	2 475	3 575
<i>Net cash flow from investing activities</i> Cash flow from financing activities	929	3 060
Subsidies received as a state support	240	-
Expenses for the redemption of a leased fixed asset	(4 457)	(5 666)
Net cash flow from financing activities	(4 217)	(5 666)
Result of foreign exchange rate fluctuations	(1 124)	(925)
Net increase or decrease of cash and its equivalents	32 160	(40 542)
Cash and its equivalents balance at the beginning of the		
reporting year	154 235	302 771
Cash and its equivalents balance at the end of the reporting year	186 395	262 229

Nils Ivars Feodorovs Chairman of the Management Board Sarmīte Arcimoviča Member of the Management Board Valda Mālniece Member of the Management Board, Manager of the Financial and Accounting department

22 May 2024

Statement on changes in shareholders' equity

	Share capital	Retained earnings carried forward from previous years	Profit of the reporting year	Shareholders' equity total
	EUR	EUR	EUR	EUR
31.12.2022	591 416	1 031 686	143 400	1 766 502
Profit of 2022 transferred to retained			(, , , , , , , , , , , , , , , , , , ,	
earnings of previous years	-	143 400	(143 400)	-
Profit of the reporting year	-	-	66 852	66 852
31.03.2023	591 416	1 175 086	66 852	1 833 354
31.12.2023	591 416	1 175 086	65 435	1 831 937
Profit of 2023 transferred to retained				
earnings of previous years	-	65 435	(65 435)	-
Profit of the reporting year	-	-	29 753	29 753
31.03.2024	591 416	1 240 521	29 753	1 861 690

Nils Ivars Feodorovs Chairman of the Management Board

22 May 2024

Sarmīte Arcimoviča Member of the Management Board Valda Mālniece Member of the Management Board, Manager of the Financial and Accounting department

Report on Management Liability

Based on information at the Management Board's possession the Financial information for the first three months of the year 2024 has been prepared according to the effective requirements of legislative enactments and provide a true and fair view of the joint stock company's 'Siguldas ciltslietu un mākslīgās apsēklošanas stacija' assets, liabilities, financial condition and profit, and the management report contains true information.

Financial information is prepared in accordance with the same item recognition and assessment principles which were used in the preparation of the annual report.

Financial information for the first three months of the year 2024 has not been audited by a sworn auditor.

Nils Ivars Feodorovs

Chairman of the Management Board Sarmīte Arcimoviča

Member of the Management Board, Manager of the Production and Marketing department Valda Mālniece

Member of the Management Board, Manager of the Financial and Accounting department

22 May 2024