



**Joint Stock Company
'SIGULDAS CILTS LIETU UN
MĀKSLĪGĀS APSEKĻOŠANAS
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, Rīga, 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	Inīta Bedrīte, chairwoman of the Supervisory Board Guntis Mecaucis, deputy chairman of the Supervisory Board Līga Kubuliņa, member of the Supervisory Board Baiba Mecaucē, 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 Sworn Auditor Certificate No. 207 'Oriens Audit & Finance' Ltd. Gunāra Astras street 8B Rīga, LV-1082, Latvia Sworn Auditors' Commercial Company's license No. 28

Profit or loss account

	31.03.2024	31.03.2023
	EUR	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

Assets	31.03.2024	31.12.2023
	EUR	EUR
Long-term investments		
Intangible assets		
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	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		
Other securities and investments	684	684
Long-term financial investments total	684	684
Long-term investments total	420 201	443 397
Current assets		
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		
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
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*

Sarmīte Arcimoviča
*Member of the Management
Board*

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

22 May 2024

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)
Net cash flow from operating activities	36 572	(37 011)
Cash flow from investing activities		
Purchase of fixed assets and intangible investments	(1 546)	(515)
Income from dispossession of fixed assets	2 475	3 575
Net cash flow from investing activities	929	3 060
Cash flow from financing activities		
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

Sarmīte Arcimoviča
 Member of the Management
 Board

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

22 May 2024

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