



**Joint Stock Company
'SIGULDAS CILTSLIETU UN
MĀKSLĪGĀS APSEKLOŠANAS
STACIJA'**

**Unaudited financial information
for the first three months
of the year 2021**

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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 parish, 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 (5.20%) 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 Maija Beča, deputy chairwoman of the Supervisory Board Baiba Mecaucis, member of the Supervisory Board Guntis Mecaucis, member of the Supervisory Board Jānis Tūtāns, member of the Supervisory Board
Reporting period	01.01.2021 – 31.03.2021
Previous reporting period	01.01.2020 – 31.03.2020
Auditors	Olga Kuzmiča Sworn Auditor Certificate No. 207 'Orients Audit & Finance' Ltd. Gunāra Astras street 8B Rīga, LV-1082, Latvia Sworn Auditors' Commercial Company's license No. 28

Profit or loss account

	31.03.2021	31.03.2020
	EUR	EUR
Net sales	316 085	293 464
a) from agricultural activities	316 085	293 464
Changes in stock of ready-made goods and unfinished products	18 035	17 317
Other operating income	11 638	16 538
Costs of materials:	(152 987)	(138 586)
a) raw materials and auxiliary costs of materials	(129 392)	(113 258)
b) other external costs	(23 595)	(25 328)
Personnel costs:	(112 378)	(114 226)
a) salaries for work	(87 842)	(89 551)
b) state social insurance compulsory contributions	(19 775)	(20 200)
c) other social insurance costs	(4 761)	(4 475)
Depreciation adjustments:	(13 790)	(13 893)
a) depreciation adjustments of fixed and intangible assets	(13 763)	(13 886)
b) depreciation adjustments of current assets which the company considers to be above the normal write-off amounts	(27)	(7)
Other operating costs	(23 108)	(27 220)
Profit or loss before enterprise income tax	43 495	33 394
Enterprise income tax for the reporting year	(3)	-
Profit or loss after enterprise income tax calculation	43 492	33 394
The profit or loss for the year	43 492	33 394
Earnings per 1 share (EPS)	0.103	0.079

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

26 May 2021

Balance sheet

Assets	31.03.2021 EUR	31.12.2020 EUR
Long-term investments		
Intangible assets		
Concessions, patents, licenses, trademarks and similar rights	2 687	3 090
Intangible assets total	2 687	3 090
Fixed assets (fixed assets and investment properties)		
Fixed assets		
Immovable properties - land parcels, buildings and constructions	138 366	143 231
Productive animals and perennial plantings	54 246	45 093
Technological equipment and machinery	2 190	2 555
Other fixed assets and inventory	25 672	20 604
Fixed assets total	220 474	211 483
Investment properties	68 000	68 000
Long-term financial investments		
Other securities and investments	684	684
Long-term financial investments total	684	684
Long-term investments total	291 845	283 257
Current assets		
Stock		
Raw materials, basic materials and auxiliary materials	25 289	21 347
Ready-made goods and goods for sale	842 553	781 719
Prepayments for goods	3 888	6 535
Stock total	871 730	809 601
Receivables		
Trade receivables	289 195	234 331
Other receivables	1 964	1 239
Prepaid expenses	58	10 078
Accrued income	29 776	29 975
Receivables total	320 993	275 623
Cash	294 768	360 288
Current assets total	1 487 491	1 445 512
Assets total	1 779 336	1 728 769

Balance sheet

Shareholders' equity and liabilities	31.03.2021 EUR	31.12.2020 EUR
Shareholders' equity		
Share capital	591 416	591 416
Retained earnings or loss carried forward from previous years	1 015 154	911 086
Profit or loss of the reporting year	43 492	104 068
Shareholders' equity total	1 650 062	1 606 570
Payables		
Short-term payables		
Prepayment received from customers	734	973
Trade payables	73 433	40 328
Taxes and social insurance payments	27 062	42 253
Other payables	15 056	22 021
Accrued liabilities	12 989	16 624
Short-term payables total	129 274	122 199
Payables total	129 274	122 199
Shareholders' equity and liabilities total	1 779 336	1 728 769

Nils Ivars Feodorovs
*Chairman of the Management
Board*

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

26 May 2021

Cash flow statement

	31.03.2021 EUR	31.03.2020 EUR
Cash flow from operating activities		
Income from sale of goods and provision of services	337 879	312 591
Payments to suppliers, employees, other expenses arising from basic operations	(378 005)	(372 715)
Gross cash flow from basic operations	(40 126)	(60 124)
Expenses for enterprise income tax payments	(61)	-
Net cash flow from operating activities	(40 187)	(60 124)
Cash flow from investing activities		
Purchase of fixed assets and intangible investments	(28 436)	(890)
Income from dispossession of fixed assets	2 070	3 264
Net cash flow from investing activities	(26 366)	2 374
Cash flow from financing activities		
Subsidies received as a state support	1 775	2 623
Net cash flow from financing activities	1 775	2 623
Result of foreign exchange rate fluctuations	(742)	(572)
Net increase or decrease of cash and its equivalents	(65 520)	(55 699)
Cash and its equivalents balance at the beginning of the reporting year	360 288	251 608
Cash and its equivalents balance at the end of the reporting year	294 768	195 909

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26 May 2021

Statement on changes in shareholders' equity

	Share capital	Other reserves	Retained earnings carried forward from previous years	Profit of the reporting year	Shareholders' equity total
	EUR	EUR	EUR	EUR	EUR
31.12.2019	591 416	-	860 743	50 343	1 502 502
Profit of 2019 transferred to retained earnings of previous years	-	-	50 343	(50 343)	-
Profit of the reporting year	-	-	-	33 394	33 394
31.03.2020	591 416	-	911 086	33 394	1 535 896
31.12.2020	591 416	-	911 086	104 068	1 606 570
Profit of 2020 transferred to retained earnings of previous years	-	-	104 068	(104 068)	-
Profit of the reporting year	-	-	-	43 492	43 492
31.03.2021	591 416	-	1 015 154	43 492	1 650 062

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 Chairman of the Management Board

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 Member of the Management Board

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

26 May 2021

Report on Management Liability

Based on information at the Management Board's possession the Financial information for the first three months of the year 2021 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 2021 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*

26 May 2021