



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

**Unaudited financial information  
for the nine months  
of the year 2022**

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## **Information on the Company**

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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, Latvia
Shareholders holding more than 5% of the total number of voting shares	'Siguldas mākslīgās apsēklošanas stacija' Ltd. (49.92%), registration No. 40003311954 SCI AG (5.95%) 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 Mecaucē, member of the Supervisory Board Guntis Mecaucis, member of the Supervisory Board Jānis Tūtāns, member of the Supervisory Board till 22.04.2022
Reporting period	01.01.2022 – 30.09.2022
Previous reporting period	01.01.2021 – 30.09.2021
Auditors	Olga Kuzmiča Sworn Auditor Certificate No. 207  'Oriens Audit & Finance' Ltd. Gunāra Astras street 8B Riga, LV-1082, Latvia Sworn Auditors' Commercial Company's license No. 28

**Profit or loss account**

	<b>30.09.2022</b> <b>EUR</b>	<b>30.09.2021</b> <b>EUR</b>
Net sales	1 125 289	1 027 516
a) from agricultural activities	1 125 289	1 027 516
Changes in stock of ready-made goods and unfinished products	38 065	23 925
Other operating income	41 009	30 584
Costs of materials:	(577 541)	(489 717)
a) raw materials and auxiliary costs of materials	(481 665)	(410 324)
b) other external costs	(95 876)	(79 393)
Personnel costs:	(397 757)	(358 978)
a) salaries for work	(313 735)	(284 675)
b) state social insurance compulsory contributions	(73 176)	(63 453)
c) other social insurance costs	(10 846)	(10 850)
Depreciation adjustments:	(33 752)	(44 238)
a) depreciation adjustments of fixed and intangible assets	(33 747)	(44 192)
b) depreciation adjustments of current assets which the company considers to be above the normal write-off amounts	(5)	(46)
Other operating costs	(56 926)	(49 787)
<b>Profit or loss before enterprise income tax</b>	<b>138 387</b>	<b>139 305</b>
Enterprise income tax for the reporting year	(134)	(3)
<b>Profit or loss after enterprise income tax calculation</b>	<b>138 253</b>	<b>139 302</b>
<b>The profit or loss for the year</b>	<b>138 253</b>	<b>139 302</b>
<b>Earnings per 1 share (EPS)</b>	<b>0.327</b>	<b>0.330</b>

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

23 November 2022

## Balance sheet

<b>Assets</b>	<b>30.09.2022</b>	<b>31.12.2021</b>
	<b>EUR</b>	<b>EUR</b>
<b>Long-term investments</b>		
<b>Intangible assets</b>		
Concessions, patents, licenses, trademarks and similar rights	269	1 478
<b>Intangible assets total</b>	<b>269</b>	<b>1 478</b>
<b>Fixed assets (fixed assets and investment properties)</b>		
<b>Fixed assets</b>		
Immovable properties - land parcels, buildings and constructions	112 644	123 771
Productive animals	50 752	33 586
Technological equipment and machinery	2 644	1 095
Other fixed assets and inventory	63 118	34 969
Prepayments for fixed assets	-	3 200
<b>Fixed assets total</b>	<b>229 158</b>	<b>196 621</b>
<b>Investment properties</b>	<b>68 000</b>	<b>68 000</b>
<b>Long-term financial investments</b>		
Other securities and investments	684	684
<b>Long-term financial investments total</b>	<b>684</b>	<b>684</b>
<b>Long-term investments total</b>	<b>298 111</b>	<b>266 783</b>
<b>Current assets</b>		
<b>Stock</b>		
Raw materials, basic materials and auxiliary materials	21 605	24 211
Ready-made goods and goods for sale	985 574	856 983
<b>Stock total</b>	<b>1 007 179</b>	<b>881 194</b>
<b>Receivables</b>		
Trade receivables	380 778	259 828
Other receivables	10 840	5 659
Prepaid expenses	5 032	8 895
Accrued income	31 254	29 951
<b>Receivables total</b>	<b>427 904</b>	<b>304 333</b>
<b>Cash</b>	<b>253 661</b>	<b>358 805</b>
<b>Current assets total</b>	<b>1 688 744</b>	<b>1 544 332</b>
<b>Assets total</b>	<b>1 986 855</b>	<b>1 811 115</b>

## Balance sheet

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Shareholders' equity and liabilities	30.09.2022 EUR	31.12.2021 EUR
<b>Shareholders' equity</b>		
Share capital	591 416	591 416
Retained earnings or loss carried forward from previous years	1 031 686	968 685
Profit or loss of the reporting year	138 253	96 796
<b>Shareholders' equity total</b>	<b>1 761 355</b>	<b>1 656 897</b>
<b>Payables</b>		
<b>Short-term payables</b>		
Prepayment received from customers	18 614	25 003
Trade payables	134 782	50 334
Taxes and social insurance payments	39 629	42 469
Other payables	18 039	19 815
Accrued liabilities	14 436	16 597
<b>Short-term payables total</b>	<b>225 500</b>	<b>154 218</b>
<b>Payables total</b>	<b>225 500</b>	<b>154 218</b>
<b>Shareholders' equity and liabilities total</b>	<b>1 986 855</b>	<b>1 811 115</b>

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Nils Ivars Feodorovs  
*Chairman of the Management  
Board*

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Sarmīte Arcimoviča  
*Member of the Management  
Board*

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

23 November 2022

## Cash flow statement

	30.09.2022 EUR	30.09.2021 EUR
<b>Cash flow from operating activities</b>		
Income from sale of goods and provision of services	1 275 255	1 142 569
Payments to suppliers, employees, other expenses arising from basic operations	(1 277 919)	(1 171 418)
<b>Gross cash flow from basic operations</b>	<b>(2 664)</b>	<b>(28 849)</b>
Expenses for enterprise income tax payments	(459)	(3)
<b>Net cash flow from operating activities</b>	<b>(3 123)</b>	<b>(28 852)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets and intangible investments	(78 574)	(52 812)
Income from dispossession of fixed assets	11 321	5 266
<b>Net cash flow from investing activities</b>	<b>(67 253)</b>	<b>(47 546)</b>
<b>Cash flow from financing activities</b>		
Subsidies received as a state support	2 315	5 521
Dividends paid	(33 795)	(46 469)
<b>Net cash flow from financing activities</b>	<b>(31 480)</b>	<b>(40 948)</b>
<b>Result of foreign exchange rate fluctuations</b>	<b>(3 288)</b>	<b>(2 533)</b>
<b>Net increase or decrease of cash and its equivalents</b>	<b>(105 144)</b>	<b>(119 879)</b>
<b>Cash and its equivalents balance at the beginning of the reporting year</b>	<b>358 805</b>	<b>360 288</b>
<b>Cash and its equivalents balance at the end of the reporting year</b>	<b>253 661</b>	<b>240 409</b>

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Board, Manager of the  
Financial and Accounting  
department

23 November 2022

**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
<b>31.12.2020</b>	<b>591 416</b>	<b>911 086</b>	<b>104 068</b>	<b>1 606 570</b>
Profit of 2020 transferred to retained earnings of previous years	-	104 068	(104 068)	-
Dividends distributed	-	(46 469)	-	(46 469)
Profit of the reporting year	-	-	139 302	139 302
<b>30.09.2021</b>	<b>591 416</b>	<b>968 685</b>	<b>139 302</b>	<b>1 699 403</b>
<b>31.12.2021</b>	<b>591 416</b>	<b>968 685</b>	<b>96 796</b>	<b>1 656 897</b>
Profit of 2021 transferred to retained earnings of previous years	-	96 796	(96 796)	-
Dividends distributed	-	(33 795)	-	(33 795)
Profit of the reporting year	-	-	138 253	138 253
<b>30.09.2022</b>	<b>591 416</b>	<b>1 031 686</b>	<b>138 253</b>	<b>1 761 355</b>

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 department

23 November 2022



## ***Report on Management Liability***

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Based on information at the Management Board's possession the financial information for the nine months of the year 2022 has been prepared according to the effective requirements of legislative enactments and provide a true and fair view of the joint stock company's 'Siguldass 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 nine months of the year 2022 has not been audited by a sworn auditor.

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Nils Ivars Feodorovs

*Chairman of the Management  
Board*

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Sarmīte Arcimoviča

*Member of the Management  
Board, Manager of the  
Production and Marketing  
department*

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Valda Mālniece

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

23 November 2022