



**Joint Stock Company
'SIGULDAS CILTS LIETU UN
MĀKSLĪGĀS APSEKĻOŠANAS
STACIJA'**

**Unaudited financial information
for the first three months
of the year 2023**

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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, 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 Maija Beča, deputy chairwoman of the Supervisory Board Baiba Mecaucis, member of the Supervisory Board Guntis Mecaucis, member of the Supervisory Board
Reporting period	01.01.2023 – 31.03.2023
Previous reporting period	01.01.2022 – 31.03.2022
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

	31.03.2023	31.03.2022
	EUR	EUR
Net sales	397 912	364 568
a) from agricultural activities	397 912	364 568
Changes in stock of ready-made goods and unfinished products	36 975	40 443
Other operating income	14 920	16 187
Costs of materials:	(222 936)	(185 044)
a) raw materials and auxiliary costs of materials	(195 680)	(160 809)
b) other external costs	(27 256)	(24 235)
Personnel costs:	(111 620)	(115 863)
a) salaries for work	(85 752)	(90 256)
b) state social insurance compulsory contributions	(20 233)	(20 987)
c) other social insurance costs	(5 635)	(4 620)
Depreciation adjustments:	(22 202)	(12 308)
a) depreciation adjustments of fixed and intangible assets	(22 202)	(12 308)
Other operating costs	(24 691)	(20 388)
Interest payments and similar costs:	(1 503)	-
a) to other persons	(1 503)	-
Profit or loss before enterprise income tax	66 855	87 595
Enterprise income tax for the reporting year	(3)	(18)
Profit or loss after enterprise income tax calculation	66 852	87 577
The profit or loss for the year	66 852	87 577
Earnings per 1 share (EPS)	0.158	0.207

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*

24 May 2023

Balance sheet

Assets	31.03.2023	31.12.2022
	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	107 842	110 243
Productive animals	30 340	43 246
Technological equipment and machinery	155 706	2 505
Other fixed assets and inventory	54 059	59 084
Prepayments for fixed assets	-	47 092
Fixed assets total	347 947	262 170
Investment properties	119 000	119 000
Long-term financial investments		
Other securities and investments	684	684
Long-term financial investments total	684	684
Long-term investments total	467 631	381 854
Current assets		
Stock		
Raw materials, basic materials and auxiliary materials	18 380	21 111
Ready-made goods and goods for sale	989 086	949 074
Prepayments for goods	4 655	-
Stock total	1 012 121	970 185
Receivables		
Trade receivables	380 952	244 775
Other receivables	7 869	8 117
Prepaid expenses	81	10 228
Accrued income	26 368	31 266
Receivables total	415 270	294 386
Cash	262 229	302 771
Current assets total	1 689 620	1 567 342
Assets total	2 157 251	1 949 196

Balance sheet

Shareholders' equity and liabilities	31.03.2023 EUR	31.12.2022 EUR
Shareholders' equity		
Share capital	591 416	591 416
Retained earnings or loss carried forward from previous years	1 175 086	1 031 686
Profit or loss of the reporting year	66 852	143 400
Shareholders' equity total	1 833 354	1 766 502
Payables		
Long-term payables		
Lease liabilities	82 686	-
Long-term payables total	82 686	-
Short-term payables		
Lease liabilities	46 381	-
Prepayment received from customers	11 914	12 417
Trade payables	109 134	105 094
Taxes and social insurance payments	39 375	23 779
Other payables	17 576	22 002
Accrued liabilities	16 831	19 402
Short-term payables total	241 211	182 694
Payables total	323 897	182 694
Shareholders' equity and liabilities total	2 157 251	1 949 196

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24 May 2023

Cash flow statement

	31.03.2023 EUR	31.03.2022 EUR
Cash flow from operating activities		
Income from sale of goods and provision of services	372 245	414 971
Payments to suppliers, employees, other expenses arising from basic operations	(407 750)	(388 787)
Gross cash flow from basic operations	(35 505)	26 184
Expenses for enterprise income tax payments	(3)	(408)
Net cash flow from operating activities	(35 508)	25 776
Cash flow from investing activities		
Purchase of fixed assets and intangible investments	(515)	(889)
Income from dispossession of fixed assets	3 575	-
Net cash flow from investing activities	3 060	(889)
Cash flow from financing activities		
Subsidies received as a state support	-	1
Expenses for the redemption of a leased fixed asset	(7 169)	-
Net cash flow from financing activities	(7 169)	1
Result of foreign exchange rate fluctuations	(925)	(669)
Net increase or decrease of cash and its equivalents	(40 542)	24 219
Cash and its equivalents balance at the beginning of the reporting year	302 771	358 805
Cash and its equivalents balance at the end of the reporting year	262 229	383 024

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24 May 2023

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
31.12.2021	591 416	968 685	96 796	1 656 897
Profit of 2021 transferred to retained earnings of previous years	-	96 796	(96 796)	-
Profit of the reporting year	-	-	87 577	87 577
31.03.2022	591 416	1 065 481	87 577	1 744 474
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

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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

24 May 2023

Report on Management Liability

Based on information at the Management Board's possession the Financial information for the first three months of the year 2023 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 first three months of the year 2023 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*

24 May 2023