



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

**Unaudited financial information**

**for the nine months**

**of the year 2024**

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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
Shareholders holding more than 5% of the total number of voting shares	'Siguldas mākslīgās apsēklošanas stacija' Ltd. (49.80%), registration No. 40003311954 SCI AG (8.07%) Bartholomäus-Arnoldi-Str. 82, DE-61250 Usingen, Germany Oļegs Radčenko (5.17%)
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 Mecauce, member of the Supervisory Board Guntis Mecaucis, member of the Supervisory Board
Reporting period	01.01.2024 – 30.09.2024
Previous reporting period	01.01.2023 – 30.09.2023
Auditors	Olga Kuzmiča 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**

	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>EUR</b>	<b>EUR</b>
Net sales	1 193 264	1 121 191
a) from agricultural activities	1 193 264	1 121 191
Changes in stock of ready-made goods and unfinished products	17 369	42 717
Other operating income	63 035	35 008
Costs of materials:	(683 304)	(594 011)
a) raw materials and auxiliary costs of materials	(619 998)	(527 485)
b) other external costs	(63 306)	(66 526)
Personnel costs:	(386 029)	(367 207)
a) salaries for work	(300 757)	(287 470)
b) state social insurance compulsory contributions	(71 778)	(69 556)
c) other social insurance costs	(13 494)	(10 181)
Depreciation adjustments:	(64 687)	(66 884)
a) depreciation adjustments of fixed and intangible assets	(64 687)	(66 881)
b) depreciation adjustments of current assets which the company considers to be above the normal write-off amounts	-	(3)
Other operating costs	(50 381)	(49 739)
Interest payments and similar costs:	(4 836)	(4 761)
a) to other persons	(4 836)	(4 761)
<b>Profit or loss before enterprise income tax</b>	<b>84 431</b>	<b>116 314</b>
Enterprise income tax for the reporting year	(40)	(56)
<b>Profit or loss after enterprise income tax calculation</b>	<b>84 391</b>	<b>116 258</b>
<b>The profit or loss for the year</b>	<b>84 391</b>	<b>116 258</b>
<b>Earnings per 1 share (EPS)</b>	<b>0.200</b>	<b>0.275</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

20 November 2024

## Balance sheet

<b>Assets</b>	<b>30.09.2024</b>	<b>31.12.2023</b>
	<b>EUR</b>	<b>EUR</b>
<b>Long-term investments</b>		
<b>Intangible assets</b>		
Concessions, patents, licenses, trademarks and similar rights	-	-
<b>Intangible assets total</b>	<b>-</b>	<b>-</b>
<b>Fixed assets (fixed assets and investment properties)</b>		
<b>Fixed assets</b>		
Immovable properties - land parcels, buildings and constructions	93 436	100 639
Productive animals	20 491	26 561
Technological equipment and machinery	110 949	131 494
Other fixed assets and inventory	51 937	48 019
<b>Fixed assets total</b>	<b>276 813</b>	<b>306 713</b>
<b>Investment properties</b>	<b>136 000</b>	<b>136 000</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>413 497</b>	<b>443 397</b>
<b>Current assets</b>		
<b>Stock</b>		
Raw materials, basic materials and auxiliary materials	16 288	16 129
Ready-made goods and goods for sale	994 091	1 001 456
Prepayments for goods	17 499	-
<b>Stock total</b>	<b>1 027 878</b>	<b>1 017 585</b>
<b>Receivables</b>		
Trade receivables	556 232	416 612
Other receivables	3 469	86
Prepaid expenses	5 708	10 553
Accrued income	20 544	23 855
<b>Receivables total</b>	<b>585 953</b>	<b>451 106</b>
<b>Cash</b>	<b>127 726</b>	<b>154 235</b>
<b>Current assets total</b>	<b>1 741 557</b>	<b>1 622 926</b>
<b>Assets total</b>	<b>2 155 054</b>	<b>2 066 323</b>

## Balance sheet

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Shareholders' equity and liabilities	30.09.2024 EUR	31.12.2023 EUR
<b>Shareholders' equity</b>		
Share capital	591 416	591 416
Retained earnings or loss carried forward from previous years	1 219 399	1 175 086
Profit or loss of the reporting year	84 391	65 435
<b>Shareholders' equity total</b>	<b>1 895 206</b>	<b>1 831 937</b>
<b>Payables</b>		
<b>Long-term payables</b>		
Other loans	90 278	64 415
<b>Long-term payables total</b>	<b>90 278</b>	<b>64 415</b>
<b>Short-term payables</b>		
Other loans	5 947	18 271
Prepayment received from customers	680	884
Trade payables	82 267	65 279
Taxes and social insurance payments	42 900	44 828
Other payables	20 742	20 661
Accrued liabilities	17 034	20 048
<b>Short-term payables total</b>	<b>169 570</b>	<b>169 971</b>
<b>Payables total</b>	<b>259 848</b>	<b>234 386</b>
<b>Shareholders' equity and liabilities total</b>	<b>2 155 054</b>	<b>2 066 323</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*

20 November 2024

## Cash flow statement

	30.09.2024 EUR	30.09.2023 EUR
<b>Cash flow from operating activities</b>		
Income from sale of goods and provision of services	1 370 581	1 200 836
Payments to suppliers, employees, other expenses arising from basic operations	(1 357 694)	(1 309 795)
<b>Gross cash flow from basic operations</b>	<b>12 887</b>	<b>(108 959)</b>
Expenses for interest payments	(4 836)	(4 761)
Expenses for enterprise income tax payments	(2 583)	(56)
<b>Net cash flow from operating activities</b>	<b>5 468</b>	<b>(113 776)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets and intangible investments	(33 431)	(26 199)
Income from dispossession of fixed assets	38 668	6 728
<b>Net cash flow from investing activities</b>	<b>5 237</b>	<b>(19 471)</b>
<b>Cash flow from financing activities</b>		
Subsidies received as a state support	3 156	552
Expenses for the redemption of a leased fixed asset	(15 252)	(47 663)
Dividends paid	(21 122)	-
<b>Net cash flow from financing activities</b>	<b>(33 218)</b>	<b>(47 111)</b>
<b>Result of foreign exchange rate fluctuations</b>	<b>(3 996)</b>	<b>(3 647)</b>
<b>Net increase or decrease of cash and its equivalents</b>	<b>(26 509)</b>	<b>(184 005)</b>
<b>Cash and its equivalents balance at the beginning of the reporting year</b>	<b>154 235</b>	<b>302 771</b>
<b>Cash and its equivalents balance at the end of the reporting year</b>	<b>127 726</b>	<b>118 766</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

20 November 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
<b>31.12.2022</b>	<b>591 416</b>	<b>1 031 686</b>	<b>143 400</b>	<b>1 766 502</b>
Profit of 2022 transferred to retained earnings of previous years	-	143 400	(143 400)	-
Profit of the reporting year	-	-	116 258	116 258
<b>30.09.2023</b>	<b>591 416</b>	<b>1 175 086</b>	<b>116 258</b>	<b>1 882 760</b>
<b>31.12.2023</b>	<b>591 416</b>	<b>1 175 086</b>	<b>65 435</b>	<b>1 831 937</b>
Profit of 2023 transferred to retained earnings of previous years	-	65 435	(65 435)	-
Dividends distributed	-	(21 122)	-	(21 122)
Profit of the reporting year	-	-	84 391	84 391
<b>30.09.2024</b>	<b>591 416</b>	<b>1 219 399</b>	<b>84 391</b>	<b>1 895 206</b>

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Nils Ivars Feodorovs  
 Chairman of the Management  
 Board

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 department

20 November 2024



## ***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 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 nine months of the year 2024 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*

20 November 2024