



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

**Unaudited financial information
for the nine months
of the year 2020**

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, Riga, 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, chairman of the Supervisory Board Maija Beča, deputy chairman of the Supervisory Board Baiba Mecaucis, member of the Supervisory Board Guntis Mecaucis, member of the Supervisory Board from 24.04.2020 Jānis Tūtāns, member of the Supervisory Board from 24.04.2020 Jekaterina Kreise, member of the Supervisory Board till 24.04.2020 Maruta Niedrīte, member of the Supervisory Board till 24.04.2020
Reporting period	01.01.2020 – 30.09.2020
Previous reporting period	01.01.2019 – 30.09.2019
Auditors	Natālija Zaiceva Sworn Auditor Certificate No. 138 'Orients Audit & Finance' Ltd. Gunāra Astras street 8B Riga, LV-1082, Latvia Sworn Auditors' Commercial Company's license No. 28

Profit or loss account

	30.09.2020	30.09.2019
	EUR	EUR
Net sales	908 799	887 653
a) from agricultural activities	908 799	887 653
Changes in stock of ready-made goods and unfinished products	19 144	32 797
Other operating income	49 105	25 029
Costs of materials:	(396 600)	(403 929)
a) raw materials and auxiliary costs of materials	(322 881)	(319 383)
b) other external costs	(73 719)	(84 546)
Personnel costs:	(356 139)	(350 467)
a) salaries for work	(281 114)	(274 198)
b) state social insurance compulsory contributions	(63 791)	(64 574)
c) other social insurance costs	(11 234)	(11 695)
Depreciation adjustments:	(43 727)	(38 881)
a) depreciation adjustments of fixed and intangible assets	(43 720)	(38 600)
b) depreciation adjustments of current assets which the company considers to be above the normal write-off amounts	(7)	(281)
Other operating costs	(52 370)	(66 392)
Profit or loss before enterprise income tax	128 212	85 810
Enterprise income tax for the reporting year	-	-
Profit or loss after enterprise income tax calculation	128 212	85 810
The profit or loss for the year	128 212	85 810
Equity per 1 share (EPS)	0.304	0.203

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

25 November 2020

Balance sheet

Assets	30.09.2020 EUR	31.12.2019 EUR
Long-term investments		
Intangible assets		
Concessions, patents, licenses, trademarks and similar rights	3 550	5 014
Intangible assets total	3 550	5 014
Fixed assets (fixed assets and investment properties)		
Fixed assets		
Immovable properties - land parcels, buildings and constructions	148 096	162 692
Productive animals and perennial plantings	53 613	53 627
Technological equipment and machinery	2 920	4 015
Other fixed assets and inventory	24 646	35 262
Fixed assets total	229 275	255 596
Investment properties	61 000	61 000
Long-term financial investments		
Other securities and investments	684	684
Long-term financial investments total	684	684
Long-term investments total	294 509	322 294
Current assets		
Stock		
Raw materials, basic materials and auxiliary materials	25 987	21 381
Ready-made goods and goods for sale	761 277	729 769
Prepayments for goods	3 346	117
Stock total	790 610	751 267
Receivables		
Trade receivables	361 822	222 707
Other receivables	3 552	795
Prepaid expenses	5 565	11 147
Accrued income	31 811	30 057
Receivables total	402 750	264 706
Cash	232 746	251 608
Current assets total	1 426 106	1 267 581
Assets total	1 720 615	1 589 875

Balance sheet

Shareholders' equity and liabilities	30.09.2020 EUR	31.12.2019 EUR
Shareholders' equity		
Share capital	591 416	591 416
Retained earnings or loss carried forward from previous years	911 086	860 743
Profit or loss of the reporting year	128 212	50 343
Shareholders' equity total	1 630 714	1 502 502
Payables		
Short-term payables		
Prepayment received from customers	781	738
Trade payables	28 231	18 196
Taxes and social insurance payments	32 270	37 285
Other payables	16 293	19 931
Accrued liabilities	12 326	11 223
Short-term payables total	89 901	87 373
Payables total	89 901	87 373
Shareholders' equity and liabilities total	1 720 615	1 589 875

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*

25 November 2020

Cash flow statement

	30.09.2020 EUR	30.09.2019 EUR
Cash flow from operating activities		
Income from sale of goods and provision of services	1 001 312	962 168
Payments to suppliers, employees, other expenses arising from basic operations	(992 198)	(1 018 085)
Gross cash flow from basic operations	9 114	(55 917)
Expenses for enterprise income tax payments	-	-
Net cash flow from operating activities	9 114	(55 917)
Cash flow from investing activities		
Purchase of fixed assets and intangible investments	(38 677)	(54 579)
Income from dispossession of fixed assets	6 264	11 004
Net cash flow from investing activities	(32 413)	(43 575)
Cash flow from financing activities		
Subsidies received as a state support	5910	7 164
Dividends paid	-	(33 795)
Net cash flow from financing activities	5 910	(26 631)
Result of foreign exchange rate fluctuations	(1 473)	(668)
Net increase or decrease of cash and its equivalents	(18 862)	(126 791)
Cash and its equivalents balance at the beginning of the reporting year	251 608	295 972
Cash and its equivalents balance at the end of the reporting year	232 746	169 181

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

25 November 2020

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
31.12.2018	591 416	1 213	904 144	(10 819)	1 485 954
Losses of 2018 are covered from retained earnings of previous years	-	-	(10 819)	10 819	-
Dividends for 2018	-	-	(33 795)	-	(33 795)
Reserves, redirected to retained earnings of previous years	-	(1 213)	1 213	-	-
Profit for the reporting year	-	-	-	85 810	85 810
30.09.2019	591 416	-	860 743	85 810	1 537 969
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	-	-	-	128 212	128 212
30.09.2020	591 416	-	911 086	128 212	1 630 714

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

25 November 2020

Report on Management Liability

Based on information at the Management Board's possession the Financial information for the nine months of the year 2020 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 2020 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*

25 November 2020