



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

**Unaudited financial information
for the nine months
of the year 2018**

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 Oļegs Radčenko (5.20%)
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	Inita Bedrīte, chairman of the Supervisory Board Maija Beča, deputy chairman of the Supervisory Board Jekaterina Kreise, member of the Supervisory Board Baiba Mecauce, member of the Supervisory Board Maruta Niedrīte, member of the Supervisory Board
Reporting period	01.01.2018 – 30.09.2018
Previous reporting period	01.01.2017 – 30.09.2017
Auditors	Vija Dzene Sworn Auditor Certificate No. 108 V. Dzenes Audits Ltd. Hospitalu street 8 Riga, LV-1013, Latvia Sworn Auditors' Commercial Company's license No. 120

Profit or loss account

	30.09.2018 EUR	30.09.2017 EUR
Net sales	834 695	843 271
a) from agricultural activities	834 695	843 271
Changes in stock of ready-made goods and unfinished products	37 226	14 554
Other operating income	(3 256)	30 008
Costs of materials:	(373 040)	(380 694)
a) raw materials and auxiliary costs of materials	(298 108)	(279 461)
b) other external costs	(74 932)	(101 233)
Personnel costs:	(363 482)	(337 659)
a) salaries for work	(286 912)	(268 301)
b) state social insurance compulsory contributions	(67 014)	(60 177)
c) other social insurance costs	(9 556)	(9 181)
Depreciation adjustments:	(40 553)	(33 983)
a) depreciation adjustments of fixed and intangible assets	(40 553)	(33 983)
Other operating costs	(48 545)	(43 685)
Profit or loss before enterprise income tax	43 045	91 812
Enterprise income tax for the reporting year	-	(13 929)
Profit or loss after enterprise income tax calculation	43 045	77 883
The profit or loss for the year	43 045	77 883
Equity per 1 share (EPS)	0.102	0.184

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*

22 November 2018

Balance sheet

Assets	30.09.2018 EUR	31.12.2017 EUR
Long-term investments		
Intangible assets		
Concessions, patents, licenses, trademarks and similar rights	7 453	8 918
<i>Intangible assets total</i>	7 453	8 918
Fixed assets (fixed assets, investment properties, biological assets)		
Fixed assets		
Immovable properties - land parcels, buildings and constructions	146 348	160 442
Productive animals and perennial plantings	70 356	73 284
Technological equipment and machinery	5 840	11 109
Other fixed assets and inventory	37 441	49 281
<i>Fixed assets total</i>	259 985	294 116
Investment properties	57 000	57 000
Long-term financial investments		
Other securities and investments	684	684
<i>Long-term financial investments total</i>	684	684
Long-term investments total	325 122	360 718
Current assets		
Stock		
Raw materials, basic materials and auxiliary materials	18 990	19 102
Ready-made goods and goods for sale	734 840	693 083
Prepayments for goods	392	150
<i>Stock total</i>	754 222	712 335
Receivables		
Trade receivables	314 029	188 063
Other receivables	14 211	2 862
Prepaid expenses	4 105	11 027
<i>Receivables total</i>	332 345	201 952
Cash	212 797	333 148
Current assets total	1 299 364	1 247 435
Assets total	1 624 486	1 608 153

Balance sheet

Shareholders' equity and liabilities	30.09.2018 EUR	31.12.2017 EUR
Shareholders' equity		
Share capital	591 416	591 416
Other reserves	1 213	1 213
Retained earnings or loss carried forward from previous years	904 144	872 141
Profit or loss of the reporting year	43 045	65 798
Shareholders' equity total	1 539 818	1 530 568
Payables		
Short-term payables		
Prepayment received from customers	674	1 306
Trade payables	20 585	23 677
Taxes and social insurance payments	37 512	24 793
Other payables	15 739	17 651
Accrued liabilities	10 158	10 158
Short-term payables total	84 668	77 585
Payables total	84 668	77 585
Shareholders' equity and liabilities total	1 624 486	1 608 153

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22 November 2018

Cash flow statement

	30.09.2018 EUR	30.09.2017 EUR
Cash flow from operating activities		
Income from sale of goods and provision of services	889 812	913 511
Payments to suppliers, employees, other expenses arising from basic operations	(956 476)	(962 394)
Gross cash flow from basic operations	(66 664)	(48 883)
Expenses for enterprise income tax payments	(7 641)	(12 011)
Net cash flow from operating activities	(74 305)	(60 894)
Cash flow from investing activities		
Income from dispossession of capital shares of associated company	-	92 948
Purchase of fixed assets and intangible investments	(28 487)	(14 578)
Income from dispossession of fixed assets	8 300	16 549
Net cash flow from investing activities	(20 187)	94 919
Cash flow from financing activities		
Subsidies received as a state support	8 100	7 409
Dividends paid	(33 795)	(63 366)
Net cash flow from financing activities	(25 695)	(55 957)
Result of foreign exchange rate fluctuations	(164)	(493)
Net increase or decrease of cash and its equivalents	(120 351)	(22 425)
Cash and its equivalents balance at the beginning of the reporting year	333 148	364 575
Cash and its equivalents balance at the end of the reporting year	212 797	342 150

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22 November 2018

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
31.12.2016	591 416	1 213	850 185	85 322	1 528 136
Profit of 2016 transferred to retained earnings of previous years	-	-	85 322	(85 322)	-
Dividends for 2016	-	-	(63 366)	-	(63 366)
Profit for the reporting year	-	-	-	77 883	77 883
30.09.2017	591 416	1 213	872 141	77 883	1 542 653
31.12.2017	591 416	1 213	872 141	65 798	1 530 568
Profit of 2017 transferred to retained earnings of previous years	-	-	65 798	(65 798)	-
Dividends for 2017	-	-	(33 795)	-	(33 795)
Profit of the reporting year	-	-	-	43 045	43 045
30.09.2018	591 416	1 213	904 144	43 045	1 539 818

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

22 November 2018

Report on Management Liability

Based on information at the Management Board's possession the Financial information for the nine months of the year 2018 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 2018 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*

22 November 2018