

**TCHAIKAPHARMA HIGH QUALITY MEDICINES INC.**  
**INTERIM REPORT AS OF THE 31<sup>ST</sup> OF MARCH 2015**

**INTERIM STATEMENT OF FINANCIAL STATUS**  
**AS OF 31.03.2016**

	Appendices	31.03.2016	31.12.2015
		<i>BGN'000</i>	<i>BGN'000</i>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1	26 817	27 145
Intangible assets	2	4 078	3 962
Investments with minority interest	3	1	1
Trade receivables	4	6 100	6 100
<b>Total non-current assets</b>		<b>36 996</b>	<b>37 208</b>
<b>Current assets</b>			
Inventories	5	5 525	4 711
Trade and other receivables	5	41 661	38 199
Financial assets with maturity	5	93	116
Cash and cash equivalents	6	68	40
<b>Total current assets</b>		<b>47 347</b>	<b>43 066</b>
<b>Total assets</b>		<b>84 343</b>	<b>80 274</b>
<b>LIABILITIES</b>			
<b>Equity capital</b>			
Registered capital	7	49 600	49 600
Statutory reserves	8	6 592	6 592
Undistributed profit	8	10 332	7 780
<b>Total</b>		<b>66 524</b>	<b>63 972</b>
<b>Non-current liabilities</b>			
Long-term loans	9	1 474	1 653
Deferred tax liabilities	10	1 210	1 210
Liabilities to employees on retirement	10	49	49
<b>Total non-current liabilities</b>		<b>2 733</b>	<b>2 912</b>
<b>Current liabilities</b>			
Trade and other liabilities	11	4 756	2 551
Short-term loans	9	8 156	8 420
Current part of long-term loans	9	1 597	1 790
Current corporate tax	11	59	121
Other tax payables	11	518	508
<b>Total current liabilities</b>		<b>15 086</b>	<b>13 390</b>
<b>Total liabilities</b>		<b>17 819</b>	<b>16 302</b>
<b>Total equity capital and liabilities</b>		<b>84 343</b>	<b>80 274</b>

Draft date: 25.04.2016

Sofia

Prepared by:.....

/B. Ivanov/

Director:.....

/B. Georgiev/

**TCHAIKAPHARMA HIGH QUALITY MEDICINES INC.**  
**INTERIM REPORT AS OF THE 31<sup>ST</sup> OF MARCH 2015**

**INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**AS OF 31.03.2016**

	Appendices	<b>31.03.2016</b>	<b>31.03.2015</b>
		<b>BGN'000</b>	<b>BGN'000</b>
Revenues	12	8 351	7 439
Other income	12		
<b>Total income</b>		<b>8 351</b>	<b>7 439</b>
Balance value of assets sold	13	(1 307)	(408)
Changes in inventories of products and work in progress	13	294	324
Cost for materials and services	13	(2 681)	(2 441)
Employee costs	13	(742)	(1 183)
Amortization costs	13	(867)	(1 027)
Other expenses	13	(111)	(36)
Financial income	14	36	4
Financial expenses	14	(137)	(177)
<b>Total expenses</b>		<b>(5 515)</b>	<b>(4 944)</b>
<b>Profit before taxation</b>		<b>2 836</b>	<b>2 495</b>
Corporate tax cost	15	(284)	(250)
<b>Profit/Loss for the period</b>		<b>2 552</b>	<b>2 245</b>
<b>Other comprehensive income for the period</b>			
<b>Total comprehensive income for the period</b>			
Income per share / in BGN per 1 share /	16	0.05	0.05

Draft date: 25.04.2016

Sofia

Prepared by :.....

/B.Ivanov/

Director :.....

/B.Georgiev/

**TCHAIKAPHARMA HIGH QUALITY MEDICINES INC.**  
**INTERIM REPORT AS OF THE 31<sup>ST</sup> OF MARCH 2015**

---

**INTERIM CASH FLOW REPORT**  
**AS OF 31.03.2016**

	<b>31.03.2016</b>	<b>31.03.2015</b>
	<i>BGN'000</i>	<i>BGN'000</i>
<b>Cash flow from operating activities</b>		
Revenues from produce, goods and services	6 496	7 509
Payments to suppliers of materials, goods and services	(2 542)	(3 676)
Payments to personnel	(713)	(782)
Payments of interest and dividends	(3)	(1)
Corporate tax payments	(346)	(303)
Other revenues/payments	(1 563)	(1 512)
<b><i>Net cash flow</i></b>	<b>1 329</b>	<b>1 235</b>
<b>Cash flow form investment activities</b>		
Payments for non-current assets acquired	(361)	(159)
<b><i>Net cash flow</i></b>	<b>(361)</b>	<b>(159)</b>
<b>Cash flow from financial activities</b>		
Revenues from loans received		400
Payments for loans received	(264)	(772)
Payment of interest, dividends	(80)	(260)
Payment for finance lease	(596)	(457)
Other revenues/payments		
<b><i>Net cash flow</i></b>	<b>(940)</b>	<b>(1 089)</b>
<b>Change of cash and cash equivalents</b>	<b>28</b>	<b>(13)</b>
Cash and cash equivalents at the beginning of the period	40	58
Cash and cash equivalents at the end of the period	68	45

Draft date: 25.04.2016

Sofia

Prepared by:.....

/B.Ivanov/

Director:.....

/B.Georgiev/

**TCHAIKAPHARMA HIGH QUALITY MEDICINES INC.**  
**INTERIM REPORT AS OF THE 31<sup>ST</sup> OF MARCH 2015**

**INTERIM STATEMENT OF CHANGES IN EQUITY**  
**AS OF 31.03.2016**

	Appendices	Registered capital <i>BGN'000</i>	Revaluation reserves <i>BGN'000</i>	Other reserves <i>BGN'000</i>	Undistributed profit/loss <i>BGN'000</i>	Total equity <i>BGN'000</i>
<b>Balance as of 01.01.2015</b>	<b>7,8</b>	<b>43 500</b>	<b>2 190</b>	<b>3 200</b>	<b>6 816</b>	<b>55 706</b>
Profit/loss for the period					7 780	7 780
Other comprehensive income	8		521			521
Including of tax effect of the revaluation of property, plant and equipment						
<b>Total comprehensive income</b>			<b>521</b>		<b>7 780</b>	<b>8 301</b>
Issue of shares by the owners		6 100			(6 100)	
Accrued dividends					(35)	(35)
Accrued tantiemmes						
Transferred to profit reserves	8			681	(681)	
<b>Total recognized amount of income and expenses for the period</b>		<b>6 100</b>		<b>681</b>	<b>(6 816)</b>	<b>(35)</b>
<b>Balance as of 31.12.2015</b>	<b>7,8</b>	<b>49 600</b>	<b>2 711</b>	<b>3 881</b>	<b>7 780</b>	<b>63 972</b>
<b>Balance as of 01.01.2016</b>	<b>7,8</b>	<b>49 600</b>	<b>2 711</b>	<b>3 881</b>	<b>7 780</b>	<b>63 972</b>
Profit/loss for the period					2 552	2 552
Other comprehensive income	8					
<b>Total comprehensive income</b>					<b>2 552</b>	<b>2 552</b>
Issue of shares by the owners						
Accrued dividends						
Accrued tantiemmes						
Transferred to profit reserves	8					
<b>Total recognized amount of income and expenses for the period</b>						
<b>Balance as of 31.03.2016</b>	<b>7,8</b>	<b>49 600</b>	<b>2 711</b>	<b>3 881</b>	<b>10332</b>	<b>66 524</b>

Draft date: 25.04.201

Sofa

Prepared by:.....  
 /B.Ivanov/

Director:.....  
 /B. Georgiev/