

MONBAT AD

Interim Activity Report
Interim Condensed Consolidated Financial Statements

30 June 2024



Contents

	Page
Interim consolidated activity report	-
Interim condensed consolidated income statement	1
Interim condensed consolidated statement of financial position	2
Interim condensed consolidated statement of changes in equity	4
Interim condensed consolidated statement of cash flows	6
Notes to the interim condensed consolidated financial statements	7

Interim condensed consolidated income statement

	Note	6 months 30 June 2024 BGN'000	6 months 30 June 2023 BGN'000
Revenue from contracts with customers		177 953	193 891
Other operating income		1 800	2 355
Cost of materials		(101 560)	(128 666)
Hired services expenses		(18 564)	(19 492)
Payroll expenses		(26 612)	(24 727)
Depreciation	6,7	(11 747)	(10 815)
Cost of goods sold and other current assets		(2 936)	(2 689)
Changes in finished goods and work in progress		(5 507)	1 091
Gain on sale of non-current assets		-	3
Other expenses		(4 449)	(3 504)
Operating profit		8 378	7 447
Finance costs		(7 753)	(5 712)
Finance income		1 842	2 010
Other financial items		24	(204)
Profit before tax		2 491	3 541
Income tax expense		(601)	(512)
Profit for the period from continuing operations		1 890	3 029
Result from discontinued operations	4	(278)	1 850
Profit for the period		1 612	4 879
Non-controlling interest		452	(79)
Owners of the parent		1 160	4 958
Earnings per share	12.1	BGN	BGN
Basic earnings per share from continuing operations		0.05	0.08
Basic earnings per share		0.04	0.13

Prepared by:
/Belnikolov and Partners OOD –
Petya Belnikolova Manager/

Executive Director:
/Viktor Spiriev/

Date: 29.08.2024

Interim condensed consolidated statement of financial position

Assets	Note	30 June 2024 BGN'000	31 December 2023 BGN'000
Non-current assets			
Property, plant and equipment	7	180 760	182 402
Intangible assets	6	16 590	16 236
Goodwill		3 374	3 349
Rights-of-use assets		3 505	4 135
Investments in associates and other companies		2 912	2 877
Financial assets measured at fair value through other comprehensive income		68	68
Other long-term receivables		159	101
Non-current assets		207 368	209 168
Current assets			
Inventories		101 044	106 258
Trade receivables		51 946	69 963
Related party receivables	14	58 601	55 780
Tax receivables		11 599	8 705
Other receivables		5 542	3 574
Advances		3 843	5 095
Trade loan receivables		158	158
Income tax receivable		191	31
Cash and cash equivalents	8	17 478	12 717
Current assets		250 402	262 281
Assets, included in disposal groups, held for sale	4	33 639	33 157
Total current assets		284 041	295 438
Total assets		491 409	504 606

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Date: 29.08.2024

Interim condensed consolidated statement of financial position (continued)

	Note	30 June 2024 BGN'000	31 December 2023 BGN'000
Equity and liabilities			
Equity			
Issued capital	9	38 955	38 955
Share premium		28 403	28 403
General reserves		69 056	69 056
Foreign currency translation reserve		(8 091)	(8 496)
Retained earnings		80 439	79 279
Equity attributable to the owners of the parent		208 762	207 197
Non-controlling interests		14 810	14 342
Total equity		223 572	221 539
Liabilities			
Non-current liabilities			
Convertible bond		-	26 872
Long-term borrowings	10	43 616	30 101
Deferred tax liabilities, net		3 333	3 281
Government grants		202	211
Lease liabilities		2 274	2 815
Non-current payables to personnel		1 417	1 303
Provisions		264	264
Non-current liabilities		51 106	64 847
Current liabilities			
Short-term borrowings	10	128 007	131 385
Trade payables		30 668	39 228
Convertible bond		28 042	17 815
Fair value of conversion option		2 640	2 640
Short-term payables to personnel		5 575	5 147
Contract liabilities		4 938	6 188
Provisions		4 083	3 358
Tax liabilities		2 848	1 833
Lease liabilities		1 366	1 442
Corporate income tax payable		3 270	4 058
Government grants		357	357
Other liabilities		462	1 086
Short-term related party payables	14	78	31
Current liabilities		212 334	214 568
Liabilities associated with assets held for sale	4	4 397	3 652
Total current liabilities		216 731	218 220
Total liabilities		267 837	283 067
Total equity and liabilities		491 409	504 606

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Executive Director:
/Viktor Spiriev/

Date: 29.08.2024

Interim condensed consolidated statement of changes in equity

All amounts are presented in BGN '000	Share capital	Share premium	General reserves	Foreign currency translation reserve	Retained Earnings	Total equity attributable to owners of the parent	Non- controlling interests	Total equity
Balance at 1 January 2024	38 955	28 403	69 056	(8 496)	79 279	207 197	14 342	221 539
Profit for the period	-	-	-	-	1 160	1 160	452	1 612
Other comprehensive income for the year	-	-	-	405	-	405	16	421
Total comprehensive income for the period	-	-	-	405	1 160	1 565	468	2 033
Balance at 30 June 2024	38 955	28 403	69 056	(8 091)	80 439	208 762	14 810	223 572

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Date: 29.08.2024

Executive Director:
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Interim condensed consolidated statement of changes in equity

All amounts are presented in BGN '000	Share capital	Share premium	General reserves	Foreign currency translation reserve	Retained earnings	Total equity attributable to owners of the parent	Non-controlling interest	Total equity
Balance as of 1 January 2023	38 962	28 425	69 056	(6 334)	76 969	207 078	14 928	222 006
Dividends	-	-	-	-	(4 000)	(4 000)	-	(4 000)
Reacquired own shares	(7)	(22)	-	-	-	(29)	-	(29)
Transaction with owners	(7)	(22)	-	-	(4 000)	(4 029)	-	(4 029)
Profit for the year	-	-	-	-	6 310	6 310	(269)	6 041
Other comprehensive loss for the year	-	-	-	(2 162)	-	(2 162)	(317)	(2 479)
Total comprehensive income for the year	-	-	-	(2 162)	6 310	4 148	(586)	3 562
Balance as of 31 December 2023	38 955	28 403	69 056	(8 496)	79 279	207 197	14 342	221 539

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Date: 29.08.2024

Executive Director:
/Viktor Spiriev/

Interim condensed consolidated statement of cash flows

	Note	6 months to 30 June 2024 BGN'000	6 months to 30 June 2023 BGN'000
Operating activities			
Cash receipts from customers		204 221	194 902
Cash paid to suppliers		(149 527)	(168 455)
Cash paid to employees and social security institutions		(27 905)	(24 838)
Proceeds from tax refunds, net		2 550	7 045
Payments of corporate income tax		(1 053)	(892)
Proceeds from financing		694	2 765
Other cash flows for operating activities		(820)	(949)
Net cash flow from operating activities		28 160	9 578
Investing activities			
Purchase of property, plant and equipment		(8 975)	(13 662)
Loans granted		(760)	(1 698)
Loan repayments received		336	419
Interest received		59	68
Other cash flows for investment activity		(35)	(127)
Net cash flow used in investing activities		(9 375)	(15 000)
Financing activities			
Proceeds from borrowings		76 256	163 284
Loan payments		(70 237)	(142 992)
Repayments of convertible bond issue		(16 438)	(10 959)
Interest paid		(6 075)	(4 274)
Lease paid		(1 077)	(385)
Other cash flows for financing activities		(564)	172
Net cash flow from financing activities		(18 135)	4 846
Net change in cash and cash equivalents		650	(576)
Cash and cash equivalents, beginning of period	8	13 711	9 050
Losses on foreign currency translation		(76)	(85)
Cash in bank accounts and cash on hand, end of period		14 285	8 389
Blocked cash under contract for debt instrument, end of period		3 912	-
Cash and cash equivalents, end of period		18 197	8 389
Cash and cash equivalents, end of period, included in disposal groups	4	719	571
Cash and cash equivalents, end of period, from continuing operations	8	17 478	7 818

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Notes to the interim condensed consolidated financial statements

1. Nature of operations

The main activities of Monbat AD and its subsidiaries (“The Group”) include manufacturing, maintenance and realization of batteries; engineering and development activity; production and trade of equipment used in battery manufacturing; domestic and foreign trade and construction of commercial networks; specialized stores and representatives, recycling of lead and lead contain alloys.

The parent company Monbat AD has the same principle activities. The company is registered as joint stock company in c.d. 4636/1999 SGS. The parent company’s domicile, which is also its principal place of business, is on 32 A ‘Cherni vrah’ buld., Sofia. The company is registered on the Bulgarian stock exchange on 22.12.2006.

The principal place of the activity is town of Montana, 76 ‘Industrialna’ str.

The Group is managed through single-tier management system consisting of Board of Directors.

As at 30.06.2024 the composition of the Board of Directors of the Company is the following:

- 1.Chavdar Dochev Danev - Chairman
- 2.Peter Nikolov Bozadzhiev
- 3.Kyle Anderson
- 4.Petar Hristov Petrov
- 5.Viktor Stanimirov Spiriev – Executive member
6. Evelina Slavcheva

As at 30.06.2024 the Company is being represented by Viktor Stanimirov Spiriev and Petar Hristov Petrov separately.

The ultimate parent of the Group is Prista Oil Group B.V. Atanas Bobokov and Plamen Bobokov are the individuals exercising joint control over Prista Oil Group B.V.

The management includes the Board of Directors of Monbat AD as well as the entity’s Procurators.

2. Basis for the preparation of the interim condensed consolidated financial statements

These interim condensed consolidated financial statements as at 30 June 2024 have been prepared in accordance with IAS 34 “Interim Financial Reporting”. They do not include all of the information and disclosures required in full annual consolidated financial statements and should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2023, which have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and approved by the European Union (EU).

The interim condensed consolidated financial statements are presented in Bulgarian Leva (BGN), which is also the functional currency of the Group. All amounts are presented in thousand Bulgarian leva (BGN’000) (including comparative information for 2023) unless otherwise stated.

Impact of macroeconomic and geopolitical factors:

The war between Russia and Ukraine, which started on 24 February 2022, caused a wide international response and has affected countries in Europe in various aspects. The ongoing hostilities between Russia and Ukraine, the imposition of sanctions and restrictions by the European Union, the United States, Canada, the United Kingdom and other countries on Russia, the Russian Central Bank, credit institutions, companies and individuals caused significant disruption in the financial markets in 2022. As a result, 2023 brought continued geopolitical tensions, recalibration of economic growth, inflation, rising interest rates in the U.S. and Europe, and rising commodity prices.

The Group has no net investments, subsidiaries or assets in Russia, Belarus or Ukraine, but trades with companies in Ukraine.

The Group is taking measures to limit their negative impacts on the financial result.

Analysis of risks and measures and actions taken:

- In 2023 and the beginning of 2024, there was a normalization of the markets for the main products and commodities traded by the Group compared to 2022. The following market developments were observed:
 - Increased demand for starter automotive batteries in markets in Western Europe, where historically record sales of this product type were achieved in 2023, and demand remains strong in 2024. In 2022, demand for these products was significantly depressed by inflationary movements in the region and the associated change in consumer behavior.
 - Decline in sales of the larger and more profitable semi-cyclical batteries due to the normalization of the delivery period of US manufacturers of this type of battery, which was dramatically extended in 2022 due to logistical challenges during the period, and a re-orientation of the market back towards US products.
 - A decline in sales of stationary (telecom) batteries due to substantial volumes to leading telecom operators and system integrators in Russia in the first two months of 2022, i.e., just before the start of the war in Ukraine.
- In 2023 and 2024, the Group did not make any sales to Russia, while sales to Ukraine represent 1.6% of total revenues for the first half of 2024 (2023: 4.9%).
- In relation to supply chains, the Group is not directly dependent on Russian, Ukrainian or Belarusian suppliers.
- As a result of inflationary processes and market volatility, the average exchange price of lead in first half of 2024 was around EUR 1 962/MT (2023: EUR 1 970/MT). The Group addresses this volatility and the dependence of the price of lead on stock market indices by applying a standard indexation of the selling prices of its products to all its counterparties.
- The Group's major customers have not experienced financial difficulties directly related to the military conflicts in Ukraine and the Middle East. The estimate of trade receivables collectability at 30 June 2024 is good.
- To ensure the collectability of its receivables from Ukrainian counterparties for which trade receivables insurance is not available, the Group adopted a policy of 100% pre-shipment advance payments on all export sales to Ukraine following the commencement of hostilities in the country. Whilst there have been no material delays in the collection of trade receivables from customers at the end of 2023 and 2022, the activities of a number of specific customers in Russia and Ukraine, where delays in collection were already evident in prior periods, have been further complicated by the military conflict and in this regard the Group has recorded impairment charges relating to trade receivables from the same of 0 BGN in 2023 and BGN 260 thousand in 2022. As of 30 June 2024, the Group has trade receivables from Ukrainian and Russian customers (net of impairments) amounting to BGN 10 273 thousand.

The Group continuously analyses all possible impacts of changing micro and macroeconomic conditions on the Group's future financial position and results of operations. The Group's operations are materially impacted by inflationary processes expressed in increased direct material, energy and labor costs per unit of production. The Group manages to limit the effect of these negative impacts of the macroeconomic environment by refining its customer and product mix (with a focus on high-margin products and markets) and, where necessary, indexing selling prices to its customers.

Climate matters

In 2024 and 2023, the Group reports on climate-related issues, considering this reporting as a long-term commitment to develop and deepen in the future.

Legislation, regulatory authorities, the Group's counterparties and users of non-financial information pay close attention to climate change. The European Union adopted the European Green Deal to transition to a more sustainable economic and financial system, and more detailed sustainability disclosures are expected in the coming years as part of the adopted European Sustainability Reporting Standards.

Through its production process, the Group does not emit significant direct and indirect emissions to the air. As Group companies are not large emitters of carbon dioxide, the Group does not participate in the EU emissions trading scheme. However, Management recognizes the important role the Group plays in climate change mitigation and adaptation.

Mitigation is concerned with limiting the rate and magnitude of climate change, and adaptation is concerned with the process of adjusting to actual or expected effects of climate change. The Group is in the process of analyzing the role of business and the activities carried out and their degree of impact, possible risks and ways to actively participate in decision-making related to climate change.

At the same time, the following steps are set out in the implementation of the activity, with a view to reducing greenhouse gas emissions from energy consumption from the building stock and transport:

- Fuel consumption optimization for heating and transport. All newly purchased vehicles comply with EURO Norm VI emission standards.
- Optimization of heating, ventilation, cooling and lighting systems. Replacement of heating equipment with more energy efficient equipment.
- Renovation of buildings.

Through its annual capital expenditure program, the Group plans and implements investments in new production facilities or improvements to existing facilities that optimize the consumption of energy resources.

As at 30 June 2024 and 31 December 2023, the Group has not identified any significant risks arising from climate change that could have a direct negative and material impact on the Group's financial statements. Management continually assesses the impact of climate related issues.

In determining the Group's financial position as at 30 June 2024 and 31 December 2023, climate related issues have been considered and taken into account in performing impairment testing, assessing the useful life and determining the fair value of non-current assets and in determining the net realizable value of inventories.

The Group analyzes on an ongoing basis all possible impacts of the changing micro- and macroeconomic conditions on the Group's future financial position and results of operations. Inflationary processes, resulting in increased costs of direct materials, energy and labour per unit of production, have a significant impact on the Group's operations. The Group has been able to limit the effect of these negative impacts of the macroeconomic environment by improving its customer and product mix (with a focus on higher-

margin products and markets) and, where necessary, applying an indexation of selling prices to its customers.

The interim condensed consolidated financial statements are prepared under the going concern principle. In these circumstances, the Group's management has made an analysis and assessment of the Group's ability to continue its activities as a going concern based on available information about the foreseeable future. After making enquiries, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Board of Directors expects that the Group will have sufficient resources to continue to adopt the going concern basis in preparing the consolidated report and accounts.

2.1. New and amended standards and interpretations

The Group has adopted the following new standards, amendments and interpretations to IFRS issued by the International Accounting Standards Board and endorsed by EU, which are relevant to and effective for the Group's consolidated financial statements for the annual period beginning 1 January 2023 but do not have a significant impact on the Group's financial performance or position:

- IFRS 17 Insurance contracts effective 1 January 2023 adopted by the EU;
- Amendments to IFRS 17 Insurance contracts: Initial application of IFRS 17 and IFRS 9 - Comparative information effective 1 January 2023, adopted by the EU;
- Amendments to IAS 1 "Presentation of Financial Statements" and IFRS Practice Statement 2 Disclosure of accounting policies, effective from 1 January 2023, adopted by the EU;
- Amendments to IAS 8 Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates, effective from 1 January 2023, adopted by the EU;
- Amendments to IAS 12 Income taxes: Deferred tax related to assets and liabilities arising from a single transaction, effective from 1 January 2023, adopted by the EU;
- Amendments to IAS 12 Income taxes: International Tax Reform – Pillar Two Model Rules, effective from 1 January 2023, adopted by the EU.

2.2. Standards issued but not yet effective and not early adopted

At the date of authorization of these consolidated financial statements, certain new standards, amendments and interpretations to existing standards have been issued, but are not effective or adopted by the EU for the financial year beginning on 1 January 2023 and have not been applied early by the Group. They are not expected to have a material impact on the Group's consolidated financial statements. Management anticipates that all relevant pronouncements will be adopted in the Group's accounting policies for the first period beginning after the effective date of the pronouncement.

The changes refer to the following standards:

- Amendments to IAS 1 Presentation of financial statements: Classification of liabilities as current or non-current, effective from 1 January 2024, adopted by the EU;
- Amendments to IAS 1 Presentation of financial statements: Non-current liabilities with covenants, effective from 1 January 2024, adopted by the EU;
- Amendments to IFRS 16 Leases: Lease Liability in a Sale and Leaseback, effective not earlier than 1 January 2024, adopted by the EU;
- Amendments to IAS 7 Statement of cash flows and IFRS 7 Financial instruments: Disclosures: supplier finance arrangements, effective from 1 January 2024, not yet adopted by the EU;
- Amendments to IAS 21 The effects of changes in foreign exchange rates: Lack of exchangeability, effective from 01 January 2025, not yet adopted by the EU.

2.3. Changes in estimates

When preparing the interim consolidated financial statements management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses.

The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

In preparing these condensed consolidated interim financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements for the year ended 31 December 2023.

2.4 Financial risk management

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The most significant financial risks to which the Group is being exposed are market risk, credit risk and liquidity risk.

The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual consolidated financial statements; they should be read in conjunction with the annual consolidated financial statements as at 31 December 2023. There have been no changes in the risk management policies since year end.

3. Significant events and transactions during the reporting period

No significant events have occurred during the first half of 2024.

4. Assets, included in disposal groups, held for sale

Lithium-ion Division

In May 2022 the Group entered into an agreement to sell its investment in the subsidiary company Monbat Holding GmbH. This company owns 100% of EAS Batteries GmbH (EAS) and Monbat New Power GmbH (MNP).

As a result of a sales agreement with the British company Britishvolt, the Group received an advance payment of a EUR 3 000 thousand as a non-refundable deposit /EUR 2 825 thousand net after deducting legal and consulting fees/.

In January 2023, Britishvolt entered legal administration under the UK Insolvency Act 1986 to restructure the company's operations due to insolvency arising from cash flow problems. In late February 2023, the company Recharge Industries acquired Britishvolt as part of the administration process.

On 22 March 2023 the Group sent a notice to Britishvolt to terminate the contract for the sale of Monbat Holding GmbH, due to non-fulfillment of the agreed conditions by Britishvolt. As a result of the termination of the sales contract, the Group has recognized income in the amount of BGN 5 868 thousand and current tax expense in the amount of BGN 587 thousand on the line "Result from discontinued operations" in the Interim Condensed Consolidated Income Statement. In 2024, the Group recognized expenses related to the sale of Monbat Holding GmbH in the amount of BGN 39 thousand on the line "Result from discontinued operations" in the Condensed Consolidated Income Statement. As of 30 June 2023, the Group's management has not changed its intentions to sell its investment in Monbat Holding GmbH.

The carrying amount of the assets and liabilities of the Lithium-ion Division at 30 June 2024 and 31 December 2023 is as follows:

	30 June 2024 BGN '000	31 December 2023 BGN '000
Property, plant and equipment	7 784	7 597
Other intangible assets	7 717	7 439
Inventories	3 019	2 952
Trade receivables	1 430	1 261
Cash and cash equivalents	610	620
Tax receivables	55	31
Other receivables	430	138
Total assets included in disposal groups	21 045	20 038
	30 June 2024 BGN '000	31 December 2023 BGN '000
Deferred tax liabilities	925	925
Trade liabilities	654	285
Tax liabilities	500	662
Other liabilities	1 771	1 014
Total liabilities included in disposal groups	3 850	2 886

Revenues and expenses related to the operations of the Lithium-Ion Division for the first half of 2024 and 2023 are as follows:

	30 June 2024 BGN '000	30 June 2023 BGN '000
Sales revenue	4 244	2 666
Income recognised, related to non-refundable deposit	-	5 868
Other revenue	-	293
Costs of ordinary activity	(4 201)	(3 387)
Expenses related to sale of asset held for sale	(39)	-
Financial expenses	-	(4)
Income tax expense	(9)	(567)
(Loss)/profit from operation	(5)	4 869

Investment property in Austria

In April 2022, the General Meeting of Shareholders of Monbat AD resolved on the sale of Monbat Immobilien GmbH subject to a suitable price offer from a potential buyer. As of 30 June 2024, the transaction has not been completed and there has been no change in the Group's intention to complete the sale of its investment in Monbat Immobilien GmbH.

As of June 30, 2024, the book value of the investment properties owned by Monbat Immobilien GmbH is BGN 9 701 thousand and is equal to the fair value determined based on an appraisal prepared by a licensed appraiser.

The book value of the assets related to the investment property included in disposal groups as of 30 June 2024 and 31 December 2023 is as follows:

	30 June 2024 BGN '000	31 December 2023 BGN '000
Investment property, net of impairment	9 701	9 701
Deferred tax assets	2 398	2 398
Total assets included in disposal groups	12 099	12 099

Revenues and expenses related to the Investment property for 2024 and 2023 are as follows:

	30 June 2024 BGN '000	30 June 2023 BGN '000
Impairment	-	(2 640)
Costs of ordinary activity	(139)	(322)
Income for income tax	-	296
Loss from operation	(139)	(2 666)

Energy Batteries Nigeria Ltd., Nigeria

In August 2023 the Board of Directors of Monbat AD resolved to take action to discontinue the activity of Energy Batteries Nigeria Ltd, a company operating in Nigeria. The Group's management expects the operations of Energy Batteries Nigeria Ltd. to be discontinued within one calendar year of the end of the reporting period.

Following a review of the recoverable amount of the assets, in 2023 the Group recognized an impairment charge of BGN 101 thousand as a reduction of the carrying value of assets. As required by IFRS 5 'Non-current assets held for sale and discontinued operations', the financial result of Energy Batteries Nigeria Ltd. for the current and comparative period is presented in the line 'Result from discontinued operations' in the Condensed Consolidated Income Statement.

The carrying amount of assets and liabilities and the amounts of income and expenses related to the operations of Energy Batteries Nigeria Ltd. are as follows:

	30 June 2024 BGN '000	31 December 2023 BGN '000
Deferred tax assets	-	10
Trade receivables net of impairment	6	6
Inventories	45	45
Tax receivables	43	43
Cash and cash equivalents	37	90
Total assets, included in disposal groups	131	194

	30 June 2024 BGN '000	31 December 2023 BGN '000
Other liabilities	40	40
Total liabilities, included in disposal groups	40	40

	30 June 2024 BGN '000	30 June 2023 BGN '000
Sales revenue	-	706
Costs of ordinary activity	-	(799)
Financial expenses	-	(1)
Loss from operation	-	(94)

Monbat SA Proprietary Limited, South Africa

In December 2023. The Board of Directors of Monbat AD resolved to take action to discontinue the business of Monbat SA Proprietary Limited, a company operating in South Africa. Group management expects the operations of Monbat SA Proprietary Limited to be discontinued within one calendar year of the end of the reporting period.

As a result of a review of the recoverable amount of the assets, at December 31, 2023, the Group has recognized impairment in the amount of BGN 291 thousand, as a reduction of the balance sheet value of the assets. According to the requirements of IFRS 5 "Non-current assets held for sale and discontinued operations", the financial result of Monbat SA Proprietary Limited for the current and comparable period is presented on the line "Result from discontinued operations" in the Condensed Consolidated Income Statement. The book value of assets and liabilities, as well as the income and expenses related to the activity of Monbat SA Proprietary Limited are as follows:

	30 June 2024 BGN '000	31 December 2023 BGN '000
Property, plant and equipment	-	3
Deferred tax assets	-	29
Inventories	31	119
Trade receivables	199	282
Cash and cash equivalents	72	284
Tax receivables	12	19
Other receivables	50	90
Total assets included in disposal groups	364	826

	30 June 2024 BGN '000	31 December 2023 BGN '000
Trade payables	507	726
Total liabilities included in disposal groups	507	726

	30 June 2024	30 June 2023
	BGN '000	BGN '000
Sales revenue	252	1 340
Costs of ordinary activity	(470)	(1 445)
Financial costs	(1)	(37)
Other financial positions	85	(117)
Loss from operation	(134)	(259)

5. Segment reporting

No change has occurred in the basis of segment reporting or determining the profit or loss of the segments as compared to the prior period consolidated financial statements.

Segment information for the reporting periods under review can be analyzed as follows:

	Production of batteries	Industrial materials Recycling	Industrial group Nour	Other	Total June 2024
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Revenue:					
- from external customers	140 006	15 650	17 875	6 222	179 753
- intersegmental revenue	59 403	112 701	5 856	6 862	184 822
Segment revenues	199 409	128 351	23 731	13 084	364 575

	Production of batteries	Industrial materials Recycling	Industrial group Nour	Other	Total June 2023
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Revenue:					
- from external customers	147 983	25 366	15 396	7 501	196 246
- intersegmental revenue	76 684	132 048	-	9 554	218 286
Segment revenues	224 667	157 414	15 396	17 055	414 532

	30 June 2024	31 December 2023
	BGN'000	BGN'000
Assets		
Total segment assets	917 146	928 299
Consolidation	(425 737)	(423 693)
Group assets	491 409	504 606

	30 June 2024	31 December 2023
	BGN'000	BGN'000
Liabilities		
Total segment liabilities	458 306	481 161
Consolidation	(190 469)	(198 094)
Group liabilities	267 837	283 067

The total of segment profit reconciles to the Group's profit before tax expense as presented in its interim condensed consolidated financial statements as follows:

	6 months 30 June 2024 BGN'000	6 months 30 June 2023 BGN'000
Profit		
Total segment profit	9 013	8 549
Elimination from intersegment profits from related party transactions	(635)	(1 102)
Group operating profit	8 378	7 447
Finance costs	(7 753)	(5 712)
Finance income	1 842	2 010
Other financial items	24	(204)
Profit before tax from continuing operations	2 491	3 541

6. Intangible assets

The Group's other intangible assets comprise software, trademarks and other intangible assets. The carrying amounts for the reporting periods under review can be analyzed as follows:

6 months to 30 June 2024	Software BGN'000	Trade marks BGN'000	Customer network BGN'000	R&D costs BGN'000	Licensing rights BGN'000	Other assets BGN'000	Total BGN'000
Gross carrying amount							
Balance at 1 January 2024	1 833	4 241	1 133	2 712	7 309	2 649	19 877
Additions	261	9	-	-	-	476	746
Disposals	-	-	-	-	-	(7)	(7)
Transfer of assets	1 438	-	-	-	-	(1 438)	-
Transfer to property, plant and equipment	-	-	-	-	-	(85)	(85)
Currency exchange rate conversion	-	29	9	-	-	-	38
Balance at 30 June 2024	3 532	4 279	1 142	2 712	7 309	1 595	20 569
Amortization							
Balance at 1 January 2024	(1 355)	(1 427)	(399)	(286)	-	(174)	(3 641)
Amortization expense	(177)	(31)	(114)	(23)	-	-	(345)
Disposals	-	-	-	-	-	7	7
Balance at 30 June 2024	(1 532)	(1 458)	(513)	(309)	-	(167)	(3 979)
Carrying amount at 30 June 2024	2 000	2 821	629	2 403	7 309	1 428	16 590

**For the year ended
31 December 2023**

	Software	Trademarks	Customer network	R&D costs	Advances for licensing rights	Others	Total
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Gross carrying amount							
Balance on 1 January	1 491	4 270	1 140	2 757	5 946	1 333	16 937
Newly acquired assets	343	45	-	-	1 363	491	2 242
Written-off assets	-	-	-	(45)	-	(39)	(84)
Transfer of assets from Property, plant and equipment	-	-	-	-	-	864	864
Currency exchange rate conversions	(1)	(74)	(7)	-	-	-	(82)
Balance on 31 December	1 833	4 241	1 133	2 712	7 309	2 649	19 877
Amortization							
Balance on 1 January	(1 112)	(1 370)	(173)	(240)	-	(153)	(3 048)
Amortization for the year	(243)	(57)	(226)	(46)	-	(24)	(596)
Written-off amortization	-	-	-	-	-	3	3
Balance on 31 December	(1 355)	(1 427)	(399)	(286)	-	(174)	(3 641)
Carrying amount as of 31 December	478	2 814	734	2 426	7 309	2 475	16 236

7. Property, plant and equipment

Group's property, plant and equipment comprise lands, buildings, machinery, equipment, vehicles, business inventory and cost of acquisition. The carrying amount can be analyzed as follows:

6 months to 30 June 2024	Lands	Buildings	Machinery	Equipment	Vehicles	Office fittings	Assets under construction	Total
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Gross carrying amount								
Balance at 1 January 2024	20 346	96 427	187 259	44 265	14 670	8 822	22 164	393 953
Additions	-	562	2 422	179	702	470	4 042	8 377
Capitalized borrowing costs and others	32	-	-	-	-	-	63	95
Disposals	-	-	(580)	-	(104)	(55)	-	(739)
Transfers	(1 826)	1 767	6 093	587	10	136	(6 767)	-
Transfer from intangible assets	-	8	77	-	-	-	-	85
Currency exchange rate conversion	23	67	91	3	5	5	-	194
Balance at 30 June 2024	18 575	98 831	195 362	45 034	15 283	9 378	19 502	401 965
Depreciation								
Balance at 1 January 2024	-	(36 446)	(136 286)	(21 911)	(9 771)	(7 137)	-	(211 551)
Depreciation expense	-	(2 094)	(6 009)	(1 387)	(523)	(356)	-	(10 369)
Disposals	-	-	571	-	89	55	-	715
Balance at 30 June 2024	-	(38 540)	(141 724)	(23 298)	(10 205)	(7 438)	-	(221 205)
Carrying amount at 30 June 2024	18 575	60 291	53 638	21 736	5 078	1 940	19 502	180 760

For year ended on 31 December 2023	Land	Buildings	Machinery	Equipment	Vehicles	Office fittings	Assets under construction	Total
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Gross carrying amount								
Balance on 1 January 2023	19 484	94 103	174 764	42 179	14 098	8 068	24 837	377 533
Acquired assets	-	485	3 931	448	473	708	13 157	19 202
Capitalized borrowings and other	102	-	-	-	-	-	1 035	1 137
Disposals	-	(29)	(947)	(493)	(441)	(3)	(475)	(2 388)
Transfers	911	2 069	9 651	2 166	553	135	(15 485)	-
Transfers to intangible assets	-	-	-	-	-	-	(864)	(864)
Reclassified to discontinued operations	-	-	(15)	-	-	(79)	-	(94)
Currency exchange rate conversion	(151)	(201)	(125)	(35)	(13)	(7)	(41)	(573)
Balance on 31 December 2023	20 346	96 427	187 259	44 265	14 670	8 822	22 164	393 953
Depreciation								
Balance on 1 January 2023	-	(32 168)	(125 377)	(19 825)	(9 162)	(6 621)	-	(193 153)
Reclassified to discontinued operations	-	-	13	-	-	62	-	75
Depreciation for the year	-	(4 278)	(11 434)	(2 419)	(962)	(578)	-	(19 671)
Disposal depreciation	-	-	512	333	353	-	-	1 198
Balance on 31 December 2023	-	(36 446)	(136 286)	(21 911)	(9 771)	(7 137)	-	(211 551)
Carrying amount as of 31 December 2023	20 346	59 981	50 973	22 354	4 899	1 685	22 164	182 402

8. Cash and cash equivalents

A breakdown of the Group's cash and cash equivalents is presented below:

	30.06.2024	31.12.2023
	BGN 000	BGN 000
Cash in hand	181	302
Cash in bank accounts	11 852	11 046
Restricted Cash	1 533	1 369
Blocked funds under contract for debt instruments	3 912	-
Total cash and cash equivalents	17 478	12 717

9. Issued capital

The registered share capital of the Group consists of 39 000 000 ordinary shares with a nominal value of BGN 1 per share. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at the shareholders' meeting of the Group.

As at 30.06.2024 the Group has redeemed 10 946 ordinary own shares through a subsidiary, which are presented as a decrease in the shared capital. Additional 33 545 ordinary shares have been reacquired by the parent-company Monbat AD.

The issued and authorized shares for reporting periods can be presented as follows:

	30	31
	June	December
	2024	2023
Beginning of the period	38 955 509	38 962 054
Reacquired own shares	-	(6 545)
Number of shares issued and fully paid	38 955 509	38 955 509
Total number of shares authorized at the end of the period	38 955 509	38 955 509

The list of the principal shareholders of the Group is as follows:

	30	30	31	31
	June	June	December	December
	2024	2024	2023	2023
	Number of shares	%	Number of shares	%
Prista Oil Holding EAD	16 666 371	42.73	16 666 371	42.73
PRISTA HOLDCO				
COOPERATIEF U.A	8 103 758	20.78	8 103 758	20.78
Monbat Trading OOD	2 788 540	7.15	2 785 650	7.14
UPF Doverie	2 582 864	6.62	2 582 864	6.62
ZUPF Allianz Bulgaria	2 105 403	5.40	2 105 403	5.40
Other natural persons and entities	6 753 064	17.32	6 755 954	17.33
	39 000 000	100	39 000 000	100
Buyback of own shares from natural persons and entities	(44 491)	(0.11)	(44 491)	(0.11)
	38 955 509	99.89	38 955 509	99.89

The total number of shares with voting rights held directly and through related parties by Prista Oil Holding EAD is 19 452 021 or 49.87%. The shares held by Monbat Trading Ltd. and Prista Oil Holding EAD are subject to a pledge agreement under the Financial Collateral Contracts Act (FCCA) in favor of UniCredit Burbank AD and Eurobank Bulgaria AD in connection with a loan granted by UniCredit Buabank AD and Eurobank Bulgaria AD to Prista Invest 2016 AD.

In 2022 The Board of Directors of Monbat adopted a resolution to repurchase treasury shares up to 3% of the registered capital or up to 1 170 000 shares at a minimum repurchase price of BGN 4.51 and a maximum repurchase price of BGN 8.75 with a starting date of 26 September 2022 and term of execution up to 180 calendar days with the possibility of extending.

In 2023 Monbat repurchased 6 545 shares. In 2024, Monbat AD has not repurchased shares.

10. Borrowings

The Borrowings of the Group include the following financial liabilities:

	Current		Non-current	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	BGN '000	BGN '000	BGN '000	BGN '000
Financial liabilities measured at amortized cost:				
Bank loans	124 201	127 903	37 809	22 867
Loans from other financial institutions	3 806	3 482	5 807	7 234
Total carrying amount	128 007	131 385	43 616	30 101

Bank borrowings:

	Bank	Maturity Date	Curr.	Loan amount (original currency)	Collateral	Utilized amount as of 30.06.2024 (BGN)
1	UBB AD	31.07.2025	EUR	9 200 000	Contractual mortgage of lands, alongside buildings built on them, located in the city of Montana, owned by Monbat AD and Monbat Recycling EAD. Pledge on machinery and equipment owned by Monbat AD and Monbat Recycling EAD.	17 993 424
2	Eurobank Bulgaria AD	01.10.2024	BGN	18 971 401	Pledge on assets and inventories owned by Monbat AD.	18 971 401
3	Eurobank Bulgaria AD	01.10.2024	EUR	1 000 000	Land properties located in the city of Montana. Special pledge on machinery, equipment, cars and buildings.	1 955 755
4	DSK Bank EAD	10.09.2024	EUR	2 500 000	Pledge agreement on receivables and property, plant and equipment.	4 889 575
5	DSK Bank EAD	10.09.2024	BGN	9 000 000	Pledge on PPE, owned by Monbat AD.	8 999 883
6	UBB AD	31.07.2025	BGN	490 000	Overdraft, unsecured.	490 958
7	Eurobank Bulgaria AD	Repaid on 01.07.2024	EUR	2 556 459	Pledge agreement on receivables from third parties.	1 858 058
8	UBB AD	31.07.2025	EUR	2 000 000	Insurance policy with BAEZ, securing the exposure of contract up to EUR 2 million.	3 601 593
9	UBB AD	31.07.2025	EUR	10 000 000	Mortgage of land and buildings owned by Start AD. Special pledge on machinery and equipment owned by Start AD. First pledge on goods and inventories with book value of EUR 4 million, owned by Start AD.	5 867 490
10	Investbank AD	26.03.2025	EUR	5 000 000	First rank contractual mortgage of property, owned by Monbat AD. First rank pledge on 50 829 042 in the capital of Monbat Recycling EAD, owned by Monbat AD.	9 779 150

	Bank	Maturity Date	Curr.	Loan amount (original currency)	Collateral	Utilized amount as of 30.06.2024 (BGN)
11	Investbank AD	26.03.2025	EUR	5 000 000	First rank contractual mortgage of a property owned by Monbat Recycling EAD. First rank pledge on current and future receivables available in all open accounts held by Monbat AD, Monbat Recycling EAD and Prista oil Holding EAD Insurance policy with BAEZ, covering exposure of up to EUR 4 million.	9 779 150
12	UBB AD	Repaid on 01.08.2024	EUR	437 840	Pledge on fixed assets for the amount of 438 Th. EUR.	215 871
13	UBB AD	14.07.2025	EUR	3 500 000	Mortgage of land and buildings owned by Start AD. Special pledge on machinery and equipment owned by Start AD. The first special pledge of goods and material stocks with a balance sheet value of EUR 4 million, owned by Start AD	6 498 920
14	First Investment Bank AD	17.01.2028	EUR	10 000 000	Land properties owned by Monbat AD. Offices with underground garages, owned by Monbat AD and Leventa OOD. Land and buildings owned by Leventa OOD and Winery Levent AD. Pledge of current and future receivables under a debt contract.	19 558 300
15	Card accounts	-	EUR	60 000	-	2 000
16	UBB AD	31.07.2025	EUR	4 500 000	Mortgage of land and buildings owned by Start AD. Special pledge on machinery and equipment owned by Start AD. The first special pledge of goods and material stocks with a balance sheet value of EUR 4 million, owned by Start AD	8 801 097
17	UBB AD	25.03.2028	EUR	546 000	Property, plant and equipment.	800 255
18	UBB AD	Repaid on 01.08.2024	EUR	332 114	Property, plant and equipment.	190 376
19	Raiffeisen Bank SA Romania	29.11.2024	EUR	4 000 000	Corporate guarantee issued by Prista Oil Holding EAD. Recycling equipment for recycling of scrap batteries.	4 029 000
20	UBB AD	31.07.2025	EUR	3 000 000	First rank pledge on receivables in accounts, open with the bank. Third rank pledge on machines. First rank pledge on inventory.	5 867 490
21	Eurobank Bulgaria AD	Repaid on 01.07.2024	EUR	2 500 000	Pledge on receivables from third parties.	4 589 321
22	Raiffeisen Bank Serbia	10.12.2024	EUR	2 000 000	Pledge on inventories.	3 911 660
23	Procredit Bank Serbia	01.03.2028	EUR	700 000	Promissory note issued by the Group.	1 136 768
24	Procredit Bank Serbia	01.04.2028	EUR	400 000	Promissory note issued by the Group.	649 737
25	Procredit Bank Serbia	24.06.2028	EUR	300 000	Property, plant and equipment.	586 749
26	Procredit Bank Serbia	13.07.2027	EUR	1 100 000	Pledge on inventory and receivables.	1 975 000
27	MEDIOCREDITO ITALIANO S.P.A.	31.03.2029	EUR	3 500 000	Land properties and buildings.	3 423 000
28	STB Tunisia	30.04.2025	TND	2 500 000	Property, plant and equipment.	242 070
29	STB Tunisia	31.07.2025	TND	1 250 000	Property, plant and equipment.	181 553
30	STB Tunisia	15.09.2024	TND	6 000 000	Inventory and receivables.	3 485 810
31	STB Tunisia	15.09.2024	TND	4 000 000	Inventory and receivables.	2 323 872
32	STB Tunisia	Revolving	TND	3 000 000	Inventory and receivables.	2 023 165
33	STB Tunisia	Revolving	TND	2 000 000	Property, plant and equipment.	1 402 283
34	STB Tunisia	30.09.2029	TND	7 300 000	Property, plant and equipment.	4 248 002
35	STB Tunisia	15.09.2024	TND	500 000	Inventory and receivables.	564 030
36	STB Tunisia	30.09.2027	TND	1 890 000	Property, plant and equipment.	580 968
37	Banca del Mezzogiorno	30.06.2028	EUR	450 000	-	448 718
38	Banca Popolare Pugliese	21.11.2025	EUR	63 000	Overdraft	89 314

Borrowings from other financial institutions:

	Financial Institution	Maturity date	Curr.	Loan amount (original currency)	Object of Financing	Utilized amount as of 30.06.2024 (BGN)
39	UBB Interlease EAD	19.11.2024	EUR	1 271 250	Assembly line for lead-acid batteries and furnace for processing lead plates	165 696
40	UBB Interlease EAD	29.12.2024	EUR	219 999	Rectification system	35 537
41	UBB Interlease EAD	26.11.2025	EUR	420 366	Machines – 13 units	239 944
42	UBB Interlease EAD	31.10.2024	EUR	114 735	Computer equipment	38 966
43	UBB Interlease EAD	30.04.2027	EUR	1 094 544	Wide roll strip production line	1 446 691
44	OTP Leasing EAD	05.11.2028	EUR	96 150	Reverse osmosis installation	126 435
45	UBB Interlease EAD	22.04.2027	EUR	170 400	Separating machine	274 976
46	UBB Interlease EAD	22.04.2027	EUR	14 184	Labelling machine	21 742
47	UBB Interlease EAD	13.01.2025	EUR	321 557	Tooling equipment for casting ConCast grids and rectifier systems	66 036
48	UBB Interlease EAD	30.06.2025	EUR	654 584	Separating machine for AGM plates and related equipment	264 909
49	UBB Interlease EAD	20.12.2025	EUR	78 845	Short circuit tester	60 601
50	UBB Interlease EAD	25.09.2026	EUR	196 297	Cutting machine	175 669
51	UBB Interlease EAD	14.12.2027	EUR	50 990	Electric car, forklifts	65 313
52	OTP Leasing EAD	25.10.2027	EUR	775 373	ConCast line	1 316 786
53	UBB Interlease EAD	05.12.2026	EUR	134 200	Horizontal heating tunnel	199 744
54	UBB Interlease EAD	22.04.2027	EUR	241 596	Lead grid casting production equipment	377 016
55	VFS Bulgaria EOOD	16.11.2024	EUR	491 250	5 pcs. Volvo trucks	106 322
56	VFS Bulgaria EOOD	16.06.2025	EUR	182 304	2 pcs. Volvo trucks	80 289
57	VFS Bulgaria EOOD	16.06.2025	EUR	104 210	Volvo front loader	61 361
58	VFS Bulgaria EOOD	16.11.2027	EUR	167 220	2 pcs. Volvo trucks	236 686
59	VFS Bulgaria EOOD	31.12.2027	EUR	113 400	5 pcs. Schmitz semi-trailers	159 737
60	VFS Bulgaria EOOD	16.02.2028	EUR	83 610	Truck Volvo	123 844
61	VFS Bulgaria EOOD	16.02.2028	EUR	83 610	Truck Volvo	123 710
62	VFS Bulgaria EOOD	16.11.2027	EUR	83 610	Truck Volvo	123 710
63	VFS Bulgaria EOOD	16.08.2028	EUR	66 600	4 pcs. trailers	111 351
64	OTP Leasing EAD	05.06.2027	EUR	518 500	Installation for pre-treatment of PE separator and production of ABS mill	540 495
65	VFS Bulgaria EOOD	31.07.2026 r.	EUR	585 000	Crystallization system	845 959
66	OTP Leasing EAD	13.10.2028 r.	EUR	852 541	Tin production installation	1 472 056
67	UBB Interlease EAD	06.12.2026 r.	EUR	100 000	RBS Steam Compressor	148 778
68	STB	2026 r.	TND	1 057 091	9 cars	602 539

11. Income tax expense

Income tax expense is recognized based on management's best estimate of the annual income tax rate expected for the full financial year. The estimated annual tax rate for income tax for 2024 and 2023 is 10%.

12. Earnings per share and dividends

12.1. Earnings per share

Basic earnings per share have been calculated using the profit attributed to the shareholders of the Parent company as the numerator.

The weighted average number of outstanding shares used for basic earnings per share as well as profit attributable to shareholders is as follows:

	30 June 2024	30 June 2023
Profit attributable to the shareholders (BGN) from continuing operations	1 890 000	3 029 000
Profit attributable to the shareholders (BGN)	1 612 000	4 879 000
Weighted average number of outstanding shares	38 959 283	38 962 054
Basic earnings per share from continuing operations (BGN per share)	0.05	0.08
Basic earnings per share (BGN per share)	0.04	0.13

12.2. Dividends

At the General Meeting of Shareholders, held on 24.06.2024, it was decided not to distribute a dividend. The net profit realized in 2023 has been transferred to Retained earnings from previous years.

At the General meeting of the shareholders, held on September 29, 2023, a decision was made to distribute a dividend in the amount of BGN 4 000 000, which is part of the profit for 2022 at the amount of BGN 1 219 thousand and for previous years in the amount of BGN 2 781 thousand, representing a dividend of BGN 0.10 per share. In 2023 Monbat AD paid dividend at the amount of BGN 3 992 thousand.

13. Related parties transactions

The Group's related parties include its owners, subsidiaries, companies under common control, key management and others as described below. Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received.

13.1. Transactions with owners (Parent Company)

	30 June 2024 BGN '000	30 June 2023 BGN '000
Purchases of goods and services		
- purchases of raw materials, goods and services from Prista oil Holding EAD	(50)	(64)
	(50)	(64)
Sale of goods and services		
- sale of services to Prista oil Holding EAD	109	57
	109	57
Other transactions		
- repayment of deposit granted to Prista oil Holding EAD	35	127

13.2. Transactions with other shareholders

	30 June 2024	30 June 2023
	'000 AB.	'000 AB.
Purchases of goods and services		
- purchases of services from Monbat Trading OOD	(2 205)	(2 006)
	(2 205)	(2 006)
Sale of goods and services		
- sale of services to Monbat Trading OOD	24	24
	24	24
Other transactions		
- loan repaid by Monbat Trading OOD	301	291
- interest paid by Monbat Trading OOD	59	68
- advance paid to Monbat Trading OOD	300	50
- funds provided to Black Star International AD	-	978
- funds provided to Leventa EOOD	560	-
- advance paid to Leventa EOOD	845	-
- fund provided to Holdco Investment EOOD	200	727

13.3. Transactions with key management personnel

Key management personnel of the Group include members of the Board of Directors of Monbat AD and the entity's procurators. Key management personnel remuneration includes the following expenses:

	30 June 2024	30 June 2023
	BGN '000	BGN '000
Short-term employee benefits:		
- Salaries	1 024	1 005
- Social security costs	13	10
- Company cars	16	15
Total employee benefits	1 053	1 030

14. Related party balances

	30	31
	June	December
	2024	2023
	BGN '000	BGN '000
Current receivables		
- Atanas Bobokov – loan granted	3 269	3 269
- Atanas Bobokov – interest receivable	879	759
- Prista oil Holding EAD – deposit granted	25 786	25 820
- Prista oil Holding EAD – trade receivables	8 894	8 838
- Prista oil Holding EAD – interest receivable	4 995	4 259
- Prista Invest 2016 AD – loan granted	3 695	3 695
- Prista Invest 2016 AD – interest receivable	417	281
- Plamen Bobokov – loan granted	1 830	1 830
- Plamen Bobokov – interest receivable	449	382
- Monbat Trading OOD – trade receivables	1 028	755
- Monbat Trading OOD – loan granted	2 388	2 689
- Monbat Trading OOD – interest receivable	9	10
- Black Star International AD – funds provided	1 080	1 080
- Black Star International AD – interest receivable	110	59
- Alliance Energy Companies AD – funds provided	700	700
- Alliance Energy Companies AD – interest receivable	89	56
-Leventa OOD – funds provided	560	-
-Leventa OOD – interest receivable	12	-
-Leventa OOD – advance paid	845	-
- Monbat Eco Projects OOD – funds provided	222	222
- Monbat Eco Project OOD – interest receivable	78	70
- Torlashka Sreshta EOOD – funds provided	160	160
- Torlashka Sreshta EOOD – trade receivables	8	8
- Torlashka Sreshta EOOD – interest receivable	38	32
- Holdco Investment – funds provided	966	767
- Holdco Investment – interest receivable	56	26
- Prista Holdco Cooperatief U.A. – funds granted	37	-
- Prista Holdco Cooperatief U.A. – interest receivable	1	13
	58 601	55 780
	30	31
	June	December
	2024	2023
	BGN '000	BGN '000
Current payables		
- Prista Oil Holding EAD	78	31
	78	31

15. Events after the reporting period

No adjusting events have occurred between the reporting date and the date of authorization of these interim condensed consolidated financial statements except for the ones already disclosed in in the annual separate and consolidated financial statements of Monbat AD, prepared as at 31.12.2023.

- On 5 April 2024 Monbat AD has paid the second installment of the principal of the convertible bond issue in the amount of EUR 8 405 thousand (BGN 16 438 thousand).

16. Authorization of the interim condensed consolidated financial statements

The interim condensed consolidated financial statements as of 30 June 2024 (including comparatives) were approved for issue by the Board of Directors on 29 August 2024.