



CERTIFICATE OF ANALYSIS
2017

Issued in Sofia, March 13th,

Client : BIO CHARCOAL LTD, Varna/Bulgaria
 Goods as declared : Charcoal, 1 sample in carton box (appr 2 kgs)
 Date of receipt of sample : 09.03.2017
 Date of submitting sample at the testing lab : 09.03.2017
 Date of analyses result receipt : 13.03.2017
 SGS Ref No. : 184001 – 2000777/1

We hereby report that: in pursuance to the instructions of our Principal, BIO CHARCOAL LTD, Varna/Bulgaria, we the undersigned have received 1 sample of the above mentioned goods, which was further submitted for routine chemical analysis at local accredited lab.

Results ascertained as per lab test protocol No 007 dated 13.03.2017, read as follows:

Parameter	Results	Method
Total moisture, % as received	4.8	DIN 51718
Ash content, % (as received)	3.6	DIN 51719
Ash content, % (dry basis)	3.8	DIN 51719
Volatile matter, % (as received)	15.7	DIN 51720
Volatile matter, % (dry basis)	16.5	DIN 51720
Fixed carbon, % (dry basis)	79.7	DIN 51749
Gross Calorific value, kcal/kg, (as received)	7020	DIN 51900
Gross Calorific value, kcal/kg, (dry basis)	7404	DIN 51900
Net Calorific value, kcal/kg, (as received)	6874	DIN 51900
Net Calorific value, kcal/kg, (dry basis)	7250	DIN 51900

Above results are for reference purposes and could be referred to the particular sample(s) only. These findings are reported herein for convenience only and SGS has no liability for the subcontracted results, which remain with the Testing Lab.
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Place and Date of Inspection: Local authorised lab, March 09th – March 13th, 2017

SGS BULGARIA LTD



SGS Bulgaria Ltd.

115G, Tsarigradsko Shosse Blvd.
 MEGAPARK Business Center, Office C, Floor 6
 1784 Sofia / Bulgaria
 t : (359-2) 9 10 15
 f : (359-2) 981 81 43
 e : sgs_bulgaria@sgs.com

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