



**Consolidated Statement of financial position
for the year ended December 31, 2012
of "Sirma Group Holding" JSC**

Equity and liabilities	Notes	2012 '000 lv.	2011 '000 lv.	2010 '000 lv.
Equity				
Main / Share Capital	25	73 341	73 341	73341
Premium reserve	25	1 892	1 900	
Other reserves	25	1 071	890	2749
Retained earnings / (Accumulated loss) from previous years	25	(1 470)	(2 703)	-2612
Profit in minority interest		(452)		
Minority interest		12 062	12 401	11789
Total equity		86 444	85 829	85267
Liabilities				
Non-current liabilities				
Long-term provisions	27	42	75	34
Finance lease liabilities		32	-	
Trade payables		155	211	186
Long-term payables to related parties		70	-	
Deferred tax liabilities	39	88	9	12
Non-current liabilities		387	295	232
Current liabilities				
Provisions	33	362	380	350
Pension and other obligations to the staff	33	598	607	
Short-term loans		1 567	1 565	1067
Finance lease liabilities		44	56	
Trade payables	31	2 173	2 182	2627
Short-term payables to related parties	32	220	131	12
Tax obligations	34	184	280	
Other liabilities	35	62	368	134
Current liabilities		5 210	5 569	4190
Total liabilities		5 597		4422
Total equity and liabilities		92 041	91 609	89689

**Consolidated Statement of financial position
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(continued)

Assets

Assets	Notes	2012	2011	2010
		'000 lv.	'000 lv.	'000 lv.
Non-current assets				
Goodwill		10 132	10 310	10310
Intangible assets	15	51 142	41 478	40545
Property, plant and equipment	14	2 237	2 740	3016
Investments in subsidiaries	38	44	-	
Investments in associates	38	371	-	1239
Long-term financial assets		1 445	1 237	
Deferred tax assets		190	294	312
Non-current assets		65 561	56 059	55422
Current assets				
Inventories		502	1 232	1621
Trade receivables		3 851	4 067	2869
Receivables from related parties	22	366	289	242
Tax claims		19	172	
Other receivables and prepaid expenses	23	270	324	236
Cash and cash equivalents	24	747	1 464	1444
Current assets		5 755	7 548	6412
Assets and disposal groups classified as held for sale	37	20 725	28 002	27855
Total assets		92 041	91 609	89689

Prepared by:

Radoslava Minkova

Chief Executive Officer :

Tsvetan Alexiev

Date: 26.04.2013



**Consolidated Statement of comprehensive income
for the year ended December 31, 2012
of "Sirma Group Holding" JSC**

	Notes	2012 '000 lv.	2011 '000 lv.
Sales revenue	3	20 352	18 875
Other incomes	4	64	-
Total revenue		20 416	18875
Material costs	5	(733)	(608)
Costs for external services	6	(2 581)	(2 428)
Staff costs	7	(10 877)	(11 728)
Depreciation and impairment of non-financial assets	14	(4 124)	(1 591)
Cost of goods sold and other current assets		(1 585)	(1 785)
Changes in inventories of finished goods and work in progress		53	192
Capitalized own expenses		4 567	1 298
Other expenses	9	(2 476)	(583)
Total expenditure		(17 755)	(17 234)
Profit / (Loss) from operating activities		2 662	1 641
Profit / (Loss) from sale of investments in subsidiaries and associates		-	41
Financial expenses	12	(767)	(244)
Financial income	11	53	110
Other financial positions		1	-
Profit / (Loss) before taxes		1 949	1 507
Income tax expense / Revenue from income taxes	39	(193)	(183)
Profit / (Loss) for the year from continuing operations		1 756	1 365
Profit / (Loss) for the year		1 756	1 365
Other comprehensive income		-	-
Total comprehensive income		1756	1365
Basic earnings per share:		0,0239	0,0186

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Date: 26.04.2013



**Consolidated Cash Flow Statement
for the year ended December 31, 2012
of "Sirma Group Holding" JSC**

	Notes	2012 '000 lv.	2011 '000 lv.
Operating activities			
Cash receipts from customers		20 183	18506
Payments to suppliers		(9 108)	(6 408)
Payments to employees and social security institutions		(10 644)	(11 145)
Payments for income tax		(48)	
Other receipts / (payments), net		(369)	(1 279)
Net cash flow from operating activities		14	(326)
Investment activity			
Payments for acquisition of property, plant and equipment		(290)	(263)
Proceeds from sale of property, plant and equipment		16	
Acquisition of subsidiaries		(14)	
Acquisition of intangible assets		(499)	
Proceeds from sale and redemption of non-derivative financial assets		171	
Given loans		(270)	
Proceeds from loans / deposits		211	
Interest received		23	
Other		(69)	13
Net cash flow from investing activities		(721)	(250)
Financing activities			
Borrowing		606	609
Payments on borrowings		(144)	(11)
Payments under finance leases		(68)	(74)
Proceeds from issue of shares		-	196
Interest payments		(138)	(124)
Payments of dividends		-	
Net cash flow from financing activities		256	596
Net change in cash and cash equivalents		(451)	20
Cash and cash equivalents at beginning of year	24	1 464	1444
Cash and cash equivalents at end of year	24	1 013	1 464
Cash and cash equivalents at the end of the year without these in a disposal group		1 013	1 464

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**Consolidated Statement of changes in equity
for the year ended December 31, 2012
of "Sirma Group Holding" JSC**

		Main / Share capital	Reserves	Retained earnings/ (Accumulated loss)	Minority interest	Total equity
All amounts are in '000 Levs						
	Application №6	73 341	2 749	(2 612)	11 789	85 267
Balance at December 31, 2010	25	73 341	2 749	(2 612)	11 789	85 267
Profit for the current period	39			728	417	1 635
Changes at the expense of owners increase				(30)	196	196
Profit for: reserves			60	(60)		-
Other changes in capital					(1)	(31)
Subsequent valuation of financial assets			(19)			(19)
Balance at December 31, 2011		73 341	2 790	(1 974)	12 401	86 558

**Consolidated Statement of changes in equity
for the year ended December 31, 2012
of "Sirma Group Holding" JSC**
(continued)

Prior period adjustment			(729)		(729)
Balance at January 1, 2012		73 341	2 790	(2 703)	12 401
Profit for the current period	39		173	1 756	(339)
Issue of Equity				(427)	(427)
Changes at the expense of owners				(452)	(452)
Profit for: reserves	25			(96)	(96)
Balance at December 31, 2012		73 341	2 963	(1 922)	12 062
					86 444

Prepared by:
Radoslava Minkova
Date: 26.04.2013

Chief Executive Officer :
Tsvetan Alexiev