

Individual Statement of comprehensive income of "Sirma Group Holding" JSC

for the year ended December 31, 2013

	Notes	2013 '000 lv.	2012 '000 lv.	2011 '000 lv.	2010 '000 lv.	2009 '000 lv.
Sales revenue	3	1 188	1 013	853	1 076	1 146
Income from financing	3,4	60	55	-	-	-
Total revenue		1 248	1 068	853	1 076	1 146
Material costs	5	(20)	(41)	(14)	(12)	(5)
Costs for external services	6	(374)	(183)	(97)	(109)	(79)
Staff costs	7	(591)	(661)	(674)	(797)	(943)
Depreciation and impairment of non-financial assets	14, 10	(127)	(105)	(105)	(104)	(103)
Capitalized own expenses	6,7,15	135	-	-	-	-
Other expenses	8	(61)	(44)	(42)	(25)	(68)
Total expenditure		(1 038)	(1 034)	(932)	(1 047)	(1 198)
Profit / (Loss) from operating activities		210	34	(79)	29	(52)
Financial expenses	12	(1 958)	(82)	(75)	(57)	(169)
Financial income	11	2 175	70	129	139	650
Financial income / expenses net		427	22	(25)	111	429
Income tax expense / Revenue from income taxes	35	(21)	(3)	11	(17)	(25)
Profit / (Loss) for the year from continuing operations		406	19	(14)	94	404
Profit / (Loss) for the year	26	406	19	(14)	94	404
Other comprehensive income		-	-	-	-	-
Total comprehensive income		406	19	(14)	94	404
Income / (Loss) per share						
Basic earnings per share:	2.25	0,0055	0,0003	(0,0002)	0,0013	0,0052
Total:		0,0055	0,0003	(0,0002)	0,0013	0,0052

Prepared by:
Radoslava Minkova

Chief Executive Officer :
Tsvetan Alexiev

Date: 28.02.2014

Individual Statement of financial position of "Sirma Group Holding" JSC

for the year ended December 31, 2013

Assets	Notes	2013 '000 lv.	2012 '000 lv.	2011 '000 lv.	2010 '000 lv.	2009 '000 lv.
Non-current assets						
Intangible assets	15	222	102	-	-	-
Property, plant and equipment	14	139	7	2	3	2
Investments in subsidiaries	17	43 270	43 270	43 255	43 255	47 333
Investments in associates	17	7 794	7 794	7 794	7 783	7 756
Investment property	16	5 229	4 735	4 839	4 943	5 047
Deferred tax assets	28	-	-	-	-	5
Expenditure on acquisition of fixed assets	15	20 375	-	-	-	-
Non-current assets		77 029	55 908	55 890	55 984	60 143
Current assets						
Trade receivables	23	1 394	1 301	1 354	1 258	1 258
Receivables from related parties	22	1 482	1 471	1 381	958	730
Tax claims	24	41	2	2	24	6
Other receivables	24	49	2	2	-	-
Prepaid expenses	24	5	9	3	3	3
Cash and cash equivalents	25	101	36	21	4	4
Current assets		3 072	2 821	2 763	2 247	2 001
Assets and disposal groups classified as held for sale		-	20 375	20 375	20 375	20 375
Total assets		80 101	79 104	79 028	78 606	82 519

Individual Statement of financial position of "Sirma Group Holding" JSC

for the year ended December 31, 2013 (continued)

Equity and liabilities	Notes	2013 '000 lv.	2012 '000 lv.	2011 '000 lv.	2010 '000 lv.	2009 '000 lv.
Equity						
Main / Share Capital	26	73 341	73 341	73 341	73 341	77 252
Share premium	26	3 619	3 619	3 619	3 619	4 259
Other reserves	26	52	50	50	40	-
Retained earnings / (Accumulated loss) from previous years	26	422	405	419	364	(76)
Current financial result	26	406	19	(14)	94	404
Total equity		77 840	77 434	77 415	77 458	81 839
Liabilities						
Non-current liabilities						
Pension and other obligations to the staff	36	3	3	7	3	7
Long-term loans	27	441	-	-	-	-
Finance lease liabilities	30	-	1	-	-	-
Trade payables	33	51	51	51	162	195
Short-term obligations to affiliates	31	201	285	235	274	172
Deferred tax liabilities	28	25	4	1	12	-
Non-current liabilities		721	344	294	451	374
Current liabilities						
Provisions	35,36	28	22	31	19	16
Pension and other obligations to the staff	36	74	63	116	30	-
Short-term loans	30	635	489	488	39	214
Finance lease liabilities	30	1	-	-	-	-
Trade and other payables	33,37	24	8	12	13	5
Short-term obligations to affiliates	34	641	620	578	573	32
Tax obligations	35	51	35	80	10	34
Duties on advances	31	74	74	-	-	-
Other liabilities	37	12	15	14	13	5
Current liabilities		1 540	1 326	1 319	697	306
Total liabilities		2 261	1 670	1 613	1 148	680
Total equity and liabilities		80 101	79 104	79 028	78 606	82 519

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Individual Cash Flow Statement of "Sirma Group Holding" JSC

for the year ended December 31, 2013

Notes	2013 BGN '000	2012 BGN '000	2011 BGN '000	2010 BGN '000	2009 BGN '000
Operating activities					
Cash receipts from customers	1 378	1 047	741	1 140	1 699
Payments to suppliers	(618)	(230)	(414)	(394)	(787)
Payments to employees and social security institutions	(569)	(735)	(575)	(772)	(908)
Payments for income tax	2	-	9	(5)	(28)
Other receipts / (payments), net	(28)	(36)	(1)		(50)
Net cash flow from operating activities	165	46	(240)	(31)	(74)
Investment activity					
Payments for acquisition of property, plant and equipment	(821)	(2)	(1)	(1)	(3)
Payments for acquisition of subsidiaries	(2)	(14)	(5)	(5)	(488)
Sale of subsidiaries	-	-	-	-	1 027
Proceeds from sale and redemption of non-derivative financial assets	-	-	-	-	(334)
Borrowing	587	-	-	-	-
Given loans	(104)	(90)	(900)	(614)	(1 121)
Proceeds from loans	116	150	722	401	701
Interest received	2	9	11	14	19
Interest payments	(7)	-	-	-	-
Dividends received	169	-	50	78	-
Net cash flow from investing activities	(60)	53	(123)	(127)	(199)
Financing activity					
Received loans	90	41	867	563	432
Payments on borrowings	(129)	(62)	(418)	(365)	(188)
Payments under finance leases	(1)	-	-	-	-
Interest payments	-	(63)	(69)	(40)	(5)
Net cash flow from financing activities	(40)	(84)	380	158	239

Individual Cash Flow Statement of "Sirma Group Holding" JSC

for the year ended December 31, 2013 (continued)

Net change in cash and cash equivalents		65	15	17	-	(34)
Cash and cash equivalents at beginning of year	25	36	21	4	4	38
Cash and cash equivalents at end of year	25	101	36	21	4	4
Cash and cash equivalents at the end of the year without these in a disposal group		101	36	21	4	4

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Chief Executive Officer :

Tsvetan Alexiev

Date: 28.02.2014

Individual Statement of changes in equity of "Sirma Group Holding" JSC

for the year ended December 31, 2013

All amounts are in '000 Levs	Main / Share capital	Reserves	Retained earnings/ (Accumulated loss)	Current profit / loss	Total equity
Balance at January 1, 2009	77 252	4 259	-	(76)	81 435
Recalculated to balance January 1, 2009	77 252	4 259	-	(76)	81 435
Profit / (losses) from current year	-	-	-	404	404
Distribution of financial result	-	-	(76)	76	-
Total comprehensive income for the year	-	-	(76)	480	404
Balance at December 31, 2009	77 252	4 259	(76)	404	81 839
Balance at January 1, 2010	77 252	4 259	(76)	404	81 839
Recalculated to balance January 1, 2010	77 252	4 259	(76)	404	81 839
Amendments expense of owners	(3 911)	(564)	-	-	(4 475)
Profit / (losses) from current year	-	-	-	94	94
Distribution of financial result	-	-	404	(404)	-
Total comprehensive income for the year	-	-	-	94	94
Distribution of profit to reserves	-	(36)	36	-	-
Balance at December 31, 2010	73 341	3 659	364	94	77 458
Balance at January 1, 2011	73 341	3 659	364	94	77 458
Recalculated to balance January 1, 2011	73 341	3 659	364	94	77 458
Profit / (losses) from current year	-	-	-	(14)	(14)
Distribution of financial result	-	-	94	(94)	-
Other	-	-	(29)	-	(29)
Total comprehensive income for the year	-	-	-	(14)	(14)
Distribution of profit to reserves	-	10	(10)	-	-
Balance at December 31, 2011	73 341	3 669	419	(14)	77 415

Individual Statement of changes in equity of "Sirma Group Holding" JSC

for the year ended December 31, 2013 (continued)

All amounts are in '000 Levs	Main / Share capital	Reserves	Retained earnings/ (Accumulated loss)	Current profit / loss	Total equity
Balance at January 1, 2012	73 341	3 669	419	(14)	77 415
Recalculated to balance January 1, 2012	73 341	3 669	419	(14)	77 415
Profit / (losses) from current year	-	-	-	19	19
Distribution of financial result	-	-	(14)	14	-
Total comprehensive income for the year	-	-	-	19	19
Balance at December 31, 2012	73 341	3 669	405	19	77 434
Balance at January 1, 2013	73 341	3 669	405	19	77 434
Recalculated to balance January 1, 2013	73 341	3 669	405	19	77 434
Profit / (losses) from current year	-	-	-	406	406
Distribution of financial result	-	-	19	(19)	-
Total comprehensive income for the year	-	-	-	406	406
Distribution of profit to reserves	-	2	(2)	-	-
Balance at December 31, 2013	73 341	3 671	422	406	77 840

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Date: 28.02.2014

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