

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

for the year ended December 31, 2014

	Notes	2014 '000 lv.	2013 '000 lv.	2012 '000 lv.
Sales revenue	3	1 639	1 188	1 013
Income from financing	3,4	59	60	55
Other incomes	3	57	-	-
Total revenue		1755	1248	1068
Material costs	5	(18)	(20)	(41)
Costs for external services	6	(397)	(374)	(183)
Staff costs	7	(655)	(591)	(661)
Depreciation and impairment of non-financial assets	14, 10	(168)	(127)	(105)
Cost of goods sold and other current assets	8	(281)	-	-
Capitalized own expenses	6,7,15	166	135	-
Other expenses	8	(92)	(61)	(44)
Total expenditure		(1 445)	(1 038)	(1 034)
Profit / (Loss) from operating activities		310	210	34
Financial expenses	12	(113)	(1 958)	(82)
Financial income	11	390	2 175	70
Financial income / expenses net		587	427	22
Income tax expense / Revenue from income taxes	35	58	(21)	(3)
Profit / (Loss) for the year from continuing operations		529	406	19
Profit / (Loss) for the year	26	529	406	19
Other comprehensive income		-	-	-
Total comprehensive income		529	406	19
Income / (Loss) per share				
Basic earnings per share:	2.25	0,0106	0,0055	0,0003
Total:		0,0106	0,0055	0,0003

Prepared by:



Nikolay Yatzino

Chief Executive Officer :



Il Tsvetan Alexiev

Date: 25.02.2015

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

for the year ended December 31, 2014

Assets	Notes	2014 '000 lv.	2013 '000 lv.	2012 '000 lv.
Non-current assets				
Intangible assets	15	189	222	102
Goodwill	14	161	139	7
Property, plant and equipment	17	50 644	43 270	43 270
Investments in subsidiaries	17	365	7 794	7 794
Investments in associates	16	5 470	5 229	4 735
Investments in joint ventures	17	7	-	-
Expenditure on acquisition of fixed assets	15	-	20 375	-
Non-current assets		56 836	77 029	55 908
Current assets				
Inventories	21	2	-	-
Trade receivables	23	337	1 394	1 301
Receivables from related parties	22	850	1 482	1 471
Tax claims	24	-	41	2
Other receivables	24	-	49	2
Prepaid expenses	24	24	5	9
Cash and cash equivalents	25	63	101	36
Current assets		1 276	3 072	2 821
Assets and disposal groups classified as held for sale		-	-	20 375
Total assets		58 112	80 101	79 104

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

for the year ended December 31, 2014 (continued)

Equity and liabilities	Notes	2014 '000 lv.	2013 '000 lv.	2012 '000 lv.
Equity				
Main / Share Capital	26	49 837	73 341	73 341
Share premium	26	3 619	3 619	3 619
Other reserves	26	92	52	50
Retained earnings / (Accumulated loss) from previous years	26	688	422	405
Current financial result	26	529	406	19
Total equity		54 765	77 840	77 434
Liabilities				
Non-current liabilities				
Provisions	27	6	-	-
Pension and other obligations to the staff	36	-	3	3
Long-term loans	27	656	441	-
Finance lease liabilities	30	239	-	1
Trade payables	33		51	51
Short-term obligations to affiliates	31	489	201	285
Deferred tax liabilities	28	-	25	4
Non-current liabilities		1 390	721	344
Current liabilities				
Provisions	35,36	51	28	22
Pension and other obligations to the staff	36	94	74	63
Short-term loans	30	679	635	489
Finance lease liabilities	30	38	1	-
Trade and other payables	33,37	514	24	8
Short-term obligations to affiliates	34	328	641	620
Tax obligations	35	103	51	35
Duties on advances	31	3	74	74
Deferred income and financing		23		
Other liabilities	37	124	12	15
Current liabilities		1 957	1 540	1 326
Total liabilities		3 347	2 261	1 670
Total equity and liabilities		58 112	80 101	79 104

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Chief Executive Officer :



Tsvetan Alexiev

Date: 25.02.2015

Individual Cash Flow Statement of "Sirma Group Holding" JSC

for the year ended December 31, 2014

Notes	2014 '000 lv.	2013 '000 lv.	2012 '000 lv.
Operating activities			
Cash receipts from customers	1 430	1 378	1 047
Payments to suppliers	(736)	(618)	(230)
Payments to employees and social security institutions	(588)	(569)	(735)
Payments for income tax	(5)	2	-
Other receipts / (payments), net	(102)	(28)	(36)
Net cash flow from operating activities	(1)	165	46
Investing activity			
Payments for acquisition of property, plant and equipment	(125)	(821)	(2)
Payments for acquisition of subsidiaries	-	(2)	(14)
Other	(8)	-	-
Borrowing	-	587	-
Given loans	(376)	(104)	(90)
Proceeds from loans	88	116	150
Interest received	63	2	9
Interest payments on loans	-	(7)	-
Dividends	200	169	-
Net cash flow from investing activities	(158)	(60)	53
Financing activity			
Received loans	407	90	41
Loans payables	(146)	(129)	(62)
Payments under finance leases	(35)	(1)	-
Other	(9)	-	-
Interest payments	(95)	-	(63)
Net cash flow from financing activities	122	(40)	(84)

Individual Cash Flow Statement of "Sirma Group Holding" JSC

for the year ended December 31, 2014 (continued)

Net change in cash and cash equivalents		(38)	65	15
Cash and cash equivalents at beginning of year	25	101	36	21
Cash and cash equivalents at end of year	25	63	101	36
Cash and cash equivalents at the end of the year without these in a disposal group		63	101	36

Prepared by:


Nikolay Yatzino

Chief Executive Officer:


Tsvetan Alexiev

Date: 25.02.2015

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

for the year ended December 31, 2014

All amounts are in '000 lv.	Main / Share capital	Reserves	Retained earnings/ (Accumulated loss)	Current financial result	Total equity
Balance at January 1, 2012	73 341	3 669	419	(14)	77 415
Profit / (Loss) for the year	-	-	-	19	19
Distribution of financial result	-	-	(14)	14	-
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
Profit / (Loss) for the year	-	-	-	406	406
Distribution of financial result	-	-	19	(19)	-
Distribution of profit to reserves	-	2	(2)	-	-
Balance at December 31, 2013	73 341	3 671	422	406	77 840
Balance at January 1, 2014	73 341	3 671	422	406	77 840
Distribution of profit to dividends	-	-	(100)	-	(100)
Profit / (Loss) for the year	-	-	-	529	529
Revaluation of non-financial assets	(23 504)	-	-	-	(23 504)
Distribution of financial result	-	-	406	(406)	-
Distribution of profit to reserves	-	40	(40)	-	-
Balance at December 31, 2014	49 837	3 711	688	529	54 765

Prepared by:



Nikolay Yatzino

Chief Executive Officer :



Tsvetan Alexiev

Date: 25.02.2015