

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

to December 31, 2016

IFRS

	Notes	31.12.2016 '000 lv.	31.12.2015 '000 lv.
Sales revenue	3	3030	1538
Interest revenue	3	309	86
Revenue from participations	3	777	
Income from financing	4	55	148
Total revenue		4171	1772
Material costs	5	(70)	(38)
Costs for external services	6	(654)	(464)
Staff costs	7	(1 155)	(935)
Depreciation and impairment of non-financial assets	10	(382)	(258)
Capitalized own expenses	9	42	113
Interest expenses	12	(6)	(27)
Other expenses	8	(163)	(40)
Total expenditure		(2 388)	(1 649)
Profit / (Loss) from operating activities		1 783	123
Financial expenses	12	(64)	(110)
Financial income	11	17	4
Financial income / expenses net		(47)	(106)
Profit / (Loss) before taxes		1 736	17
Income tax expense Income / Revenue from income taxes	26	(93)	1
Profit / (Loss) for the year from continuing operations	26	1643	18
Other comprehensive income	13	-	4
Total comprehensive income		1643	22
Income / (Loss) per share	26	0,0278	0,0004

Prepared by:



Nikolay Yatzino

CEO:



Tsvetan Alexiev

Date: 27.03.2016

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

to December 31, 2016

Assets	Notes	31.12.2016 '000 lv.	IFRS 31.12.2015 '000 lv.
Non-current assets			
Intangible assets	15	1 787	286
Property, plant and equipment	14	550	656
Investments in subsidiaries	17	55 414	50 644
Investments in associates	17	214	236
Investment property	16	5 301	5 347
Investments in joint ventures	17	7	-
Deferred tax assets	28	11	27
Expenditure on acquisition fixed assets	15	-	113
Non-current assets		63 284	57 309
Current assets			
Inventories	21	-	2
Trade receivables	23	7	256
Receivables from related parties	22	7 604	4 166
Tax claims	24	-	1
Other receivables	24	91	14
Prepaid expenses	24	9	6
Cash and cash equivalents	25	1 439	6 881
Current assets		9 150	11 326
Total assets		72 434	68 635

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

to December 31, 2016 (continued)

Equity and liabilities	Notes	31.12.2016 '000 lv.	31.12.2015 '000 lv.
Equity			
Main / Share Capital	26	59 361	59 361
Treasury shares	26	(262)	-
Share premium	26	5 483	5 524
Reserves	26	147	145
Retained earnings / (Accumulated loss) from previous years	26	1 170	1 168
Current financial result	26	1 643	18
Total equity		67 542	66 216
Liabilities			
Non-current liabilities			
Provisions	27	13	10
Long-term loans	27	437	510
Finance lease liabilities	30	158	206
Trade payables	33	-	8
Long-term payables to related parties	31	316	294
Deferred tax liabilities	28	66	77
Non-current liabilities		1 126	1 105
Current liabilities			
Provisions	36	36	57
Pension obligations to the staff	36	97	23
Short-term loans	27	73	223
Finance lease liabilities	30	41	39
Trade and other payables	33	1 064	118
Short-term payables to related parties	34	2 292	518
Tax obligations	35	96	45
Duties on advances	31	-	34
Deferred income and financing	38	55	244
Other liabilities	37	12	13
Current liabilities		3 766	1 314
Total liabilities		4 892	2 419
Total equity and liabilities		72 434	68 635

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Individual Cash Flow Statement of "Sirma Group Holding" JSC

to December 31, 2016

IFRS

Notes	31.12.2016 '000 lv.	31.12.2015 '000 lv.
Operation activity		
Cash receipts from customers	2 347	1 286
Payments to suppliers	(996)	(1 090)
Payments to employees and social security institutions	(996)	(881)
Payments for income tax	(101)	(15)
Other receipts / (payments), net	(664)	(147)
Net cash flow from operating activities	(410)	(847)
Investment activity		
Payments for acquisition of property, plant and equipment	(133)	(648)
Payments for acquisition of subsidiaries	(2 832)	-
Proceeds from sale of subsidiaries	15	-
Purchase of intangible assets	(650)	-
Loans, deposits	(4 664)	(3 112)
Payments on loans	3 411	240
Borrowing	-	-
Interest received	-	2
Interest payments on loans	-	(64)
Other	10	32
Net cash flow from investing activities	(4 843)	(3 551)

Individual Cash Flow Statement of "Sirma Group Holding" JSC

to December 31, 2016 (continued)

	31.12.2016 '000 lv.	31.12.2015 '000 lv.
Financing activity		
Received or provided loans	1	-
Loans payables	(74)	(229)
Cash flows from issuance and reacquisition of securities	-	11 652
Proceeds from interest, dividends and similar	-	(164)
Payments under finance leases	(42)	(38)
Interest payments	(51)	-
Other	(23)	(5)
Net cash flow from financing activities	(189)	11 215
Net change in cash and cash equivalents	(5 442)	6 818
Cash and cash equivalents at beginning of year	6 881	63
Cash and cash equivalents at end of the period	25	1 439
Cash and cash equivalents at the end of the period without these in a disposal group	25	1 439

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CEO:

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

to December 31, 2016

IFRS

All amounts are in '000 lv.	Main / Share capital	Share premium	Reserves	Retained earnings/ (Accumulated loss)	Current financial result	Total equity
Balance at January 1, 2015	49 837	3 619	92	697	520	54 765
Distribution of profit:						
<i>reserves</i>	-	-	53	(53)	-	-
<i>other</i>	-	-	-	4	-	4
Retained earnings	-	-	-	520	(520)	-
Acquisition of the company and changes in shareholding	9 524	1 905	-	-	-	11 429
Profit / (Loss) for the year	-	-	-	-	18	18
Balance at December 31, 2015	59 361	5 524	145	1 168	18	66 216

All amounts are in '000 lv.	Main / Share capital	Share premium	Reserves	Retained earnings/ (Accumulated loss)	Current financial result	Total equity
Balance at January 1, 2016	59 361	5 524	145	1 168	18	66 216
Correction IAS8	-	-	-	4	-	-
Recalculated to balance January 1, 2016	59 361	5 524	145	1 172	18	66 220
Distribution of profit:						
<i>reserves</i>	-	-	2	(2)	-	-
<i>other</i>	-	-	-	(2)	-	(2)
Retained earnings	-	-	-	18	(18)	-
Treasury shares	(262)	(41)	-	-	-	(303)
Profit / (Loss) for the year	-	-	-	-	1 643	1 643
Sheltered tax loss	-	-	-	(16)	-	(16)
Balance at December 31, 2016	59 099	5 483	147	1 170	1 643	67 542

Prepared by:


Nikolay Yatzino

CEO:


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