


Consolidated statement of comprehensive income of "Sirma Group Holding" JSC

for the period ended on December 31, 2018

	Notes	31.12.2018 BGN'000	31.12.2017 BGN'000
Revenues	3	61 100	52 036
Staff expenses	4.1	(20 533)	(20 760)
Operational expenses	4.2	(31 053)	(23 482)
Total expenses		(51 586)	(44 242)
Profit / (Loss) from operating activities		9 514	7 794
Financial income / costs net	5	(488)	(610)
Profit / (Loss) before taxes		9 026	7 184
Income tax expense / Revenue from income taxes		(675)	(994)
Profit / (Loss) for the year from continuing operations	10	8 351	6 190
including profit of non-controlling interest	8.3	1 440	2 036
including loss of non-controlling interest	8.3	(19)	(146)
including profit per equity holders of the parent company	8.3	6 930	4 300
Basic earnings per share	10	0,1177	0,0730
Other comprehensive income	6	(2 176)	(2 634)
<i>including other comprehensive income of non-controlling participation</i>	6	(707)	(510)
<i>including other comprehensive income of equity holders of the parent company</i>	6	(1 469)	(2 124)
Total comprehensive income	6	6 175	3556
<i>including total comprehensive income of the non-controlling interest</i>	6	714	1 380
<i>including total comprehensive income of equity holders of the parent company</i>	6	5 461	2 176
Basic earnings per share, incl. other comprehensive income	10	0,0920	0,0367

Prepared by:


Nikolay Yatzino

CEO:


Tsvetan Alexiev

Date: 28.02.2019

Consolidated statement of financial position of "Sirma Group Holding" JSC

as at 31 December, 2018

Assets	Notes	31.12.2018 BGN'000	31.12.2017 BGN'000
Non-current assets			
Intangible assets	7.1.2	48 917	48 471
Goodwill	7.1.2.1	22 212	19 540
Property, plant and equipment	7.1.1	5 055	5 214
Investments in subsidiaries	7.1.4	197	222
Investments in associates	7.1.4	157	236
Deferred tax assets	7.1.5	316	198
Expenditure on acquisition of fixed assets	7.1.3	40 909	36 737
Total Non-current assets		117 763	110 618
Current assets			
Inventories	7.2.1	3 612	2 576
Trade receivables	7.2.3	11 216	9 098
Receivables from related parties	7.2.2	588	2 460
Tax receivables	7.2.4	455	386
Other receivables	7.2.4	1 020	1 114
Prepaid expenses	7.2.4	460	164
Cash and cash equivalents	7.2.5	11 176	6 119
Total Current assets		28 527	21 917
Total assets		146 290	132 535
Equity and liabilities			
Equity			
Main / Share Capital	8.1	59 361	59 361
Changes resulting from purchased own shares	8.1	(475)	(475)
Reserves	8.2	3 800	6 826
Retained earnings / (Accumulated loss) from previous years	8.3	26 927	15 513
Total capital attributable to the owners of the capital of the parent company		89 613	81 225
Non-controlling interest	8.4	15 768	25 221
Total equity		105 381	106 446

Consolidated statement of financial position of "Sirma Group Holding" JSC

as at 31 December, 2018 (continued)

Liabilities	Notes	31.12.2018 BGN'000	31.12.2017 BGN'000
Non-current liabilities			
Provisions	9.1.5	204	177
Long-term loans	9.1.1	9 359	1 924
Finance leasing	9.1.1	127	199
Other liabilities	9.1.6	8	-
Obligations to suppliers	9.1.3	-	28
Financing	9.1.4	58	159
Deferred tax liabilities	9.1.2	454	1 335
Total Non-current liabilities		10 210	3 822
Current liabilities			
Provisions	9.2.8	801	714
Pension and other obligations to the staff	9.2.6	1 499	1 434
Short-term loans	9.2.1	9 044	8 452
Finance leasing	9.2.1	42	41
Trade and other payables	9.2.2	8 898	4 815
Short-term payables to related parties	9.2.4	64	1
Tax obligations	9.2.5	1 304	1 078
Duties on advances	9.2.3	7 895	2 583
Deferred income and financing	9.2.9	230	414
Other liabilities	9.2.7	922	2 735
Total Current liabilities		30 699	22 267
Total liabilities		40 909	26 089
Total equity and liabilities		146 290	132 535

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Consolidated Cash Flow Statement of "Sirma Group Holding" JSC

for the period ended on December 31, 2018

	Notes	31.12.2018 BGN'000	31.12.2017 BGN'000
Operation activity			
Cash receipts from customers	12	69 447	59 754
Payments to suppliers	12	(41 658)	(32 371)
Payments to employees and social security institutions	12	(16 939)	(15 905)
Cash flows related to interest, dividends and similar	12	(195)	(193)
Paid and refunded income tax	12	(651)	(249)
Positive / negative differences from foreign exchange operations	12	(2)	(100)
Other receipts / (payments), net	12	(1 161)	(2 320)
Net cash flow from operating activities	12	8 841	8 616
Investment activity			
Payments for acquisition of property, plant and equipment	12	(505)	(2 483)
Acquisition of subsidiaries	12	(3 960)	(181)
Acquisition / Sale of intangible assets	12	(6 426)	(11 542)
Loans, deposits	12	391	387
Payments on loans	12	(134)	(401)
Interest payments on loans	12	-	(4)
Interests, commissions, dividends ect.	12	(11)	-
Other	12	-	(33)
Net cash flow from investing activities	12	(10 645)	(14 257)
Financing activity			
Received or provided loans	12	9 780	7 603
Loans payables	12	(1 998)	(892)
Cash flows from issuance and reacquisition of securities	12	(772)	5
Proceeds from interest, dividends and similar	12	(1)	(885)
Payments under finance leases	12	(92)	(99)
Cash flows from positive and negative foreign exchange differences	12	(16)	(5)
Other	12	(40)	(42)
Net cash flow from financing activities	12	6 861	5 685
Net change in cash and cash equivalents		5 057	44
Cash and cash equivalents at beginning of year	7.2.5	6 119	6 075
Cash and cash equivalents at end of year	7.2.5	11 176	6 119

Prepared by:



Nikolay Yatzino

CEO:



Tsvetan Alexiev

Date: 28.02.2019

Consolidated statement of changes in equity of "Sirma Group Holding" JSC

for the period ended on December 31, 2018

All amounts are in '000 lv.	Main / Share capital	Purchased own shares	Reserves	Retained earnings/ (Accumulated loss)	Current financial result including non-controlling interest	Non-controlling interest	Total equity
Balance at January 1, 2018	59 361	(475)	6 826	11 213	4 300	25 221	106 446
<i>Distribution of profit:</i>							
<i>reserves</i>	-	-	907	(430)	-	95	572
Retained earnings	-	-	-	4 300	(4 300)	-	-
Correction restated reports	-	-	(3 933)	-	-	-	(3 933)
Profit / (Loss) for the year	-	-	-	-	6 930	1 421	8 351
Changes at the expense of owners	-	-	-	4 914	-	(10 969)	(6 055)
Balance at December 31, 2018	59 361	(475)	3 800	19 997	6 930	15 768	105 381

All amounts are in '000 lv.	Main / Share capital	Purchased own shares	Reserves	Retained earnings/ (Accumulated loss)	Current financial result including non-controlling interest	Non-controlling interest	Total equity
Balance at January 1, 2017	59 361	(262)	8279	7492	3669	23 073	102 201
Correction IAS 8	-	-	-	-	(1 299)	1 299	-
Recalculated balance to January 1, 2017	59 361	(262)	8279	7492	2370	24961	102201
<i>Distribution of profit:</i>							
<i>dividends</i>	-	-	-	(594)	-	(170)	(764)
<i>reserves</i>	-	-	(1 432)	(567)	-	(510)	(2 509)
Retained earnings	-	-	-	2 370	(2 370)	-	-
Changes resulting from purchased own shares	-	(213)	(21)	-	-	-	(234)
Changes at the expense of owners	-	-	-	-	4 300	1 890	6 190
Profit / (Loss) for the year	-	-	-	2 512	-	(950)	1 562
Balance at December 31, 2017	59 361	(475)	6 826	11 213	4 300	25 221	106 446

Prepared by:

Nikolay Yatzino

CEO:

Tsvetan Alexiev

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