

Statement of comprehensive income of "Sirma Group Holding" JSC

for the year ending on 31 December 2018

IFRS

	Notes	31.12.2018 BGN'000	31.12.2017 BGN'000
Sales revenue	3	5 558	4 569
Interest income	3	269	248
Revenue from participations	3	-	859
Revenues from financing	3	54	54
Other Revenues	3	3	5
Total Revenues		5 884	5 735
Material expenses	5	(91)	(76)
Expenses for external services	6	(4 624)	(3 860)
Staff expenses	4	(1 344)	(1 486)
Depreciation and amortization	7	(242)	(324)
Carrying amount of assets sold	10	(81)	-
Capitalized own expenses	8	3 761	3 361
Interest expenses	9	(6)	(7)
Other expenses	11	(155)	(174)
Total expenses		(2 782)	(2 566)
Profit / (Loss) from operating activities		3 102	3169
Financial costs	12	(306)	(160)
Financial income	13	84	11
Financial income / costs net		(222)	(149)
Profit / (Loss) before taxes		2 880	3020
Income tax expense Income / Revenue from income taxes	19	(284)	(211)
Profit / (Loss) for the year from continuing operations	27	2 596	2 809
Other comprehensive income	14	(4)	-
Total comprehensive income		2 592	2 809
Income / (Loss) per share	27	0,0447	0,0477

Prepared by:



Nikolay Yatzino

CEO:



Tsvetan Alexiev

Date: 07.03.2019

Statement of financial position of "Sirma Group Holding" JSC

to 31 December 2018

IFRS

Assets	Notes	31.12.2018 BGN'000	31.12.2017 BGN'000
Non-current assets			
Intangible assets	16	530	33
Property, plant and equipment	15	840	427
Expenditure on acquisition of fixed assets	16	8 864	5 103
Investments in subsidiaries	18	67 904	56 392
Investments in associates	18	150	214
Investment property	17	6 604	6 682
Investments in joint ventures	18	7	7
Deferred tax assets	29	21	12
Non-current assets		84 920	68 870
Current assets			
Inventories	22	-	29
Trade receivables	24	484	1 515
Receivables from related parties	23	6 504	8 475
Tax receivables	25	69	-
Other receivables	25	353	336
Prepaid expenses	25	7	7
Cash and cash equivalents	26	1 214	604
Current assets		8 631	10 966
Total assets		93 551	79 836

Statement of financial position of "Sirma Group Holding" JSC

to 31 December 2018 (continued)

Equity and liabilities	Notes	31.12.2018 BGN'000	31.12.2017 BGN'000
Equity			
Main / Share Capital	27	59 361	59 361
Purchased own shares	27	(475)	(475)
Emission premiums	27	5 462	5 462
Reserves	27	592	311
Retained earnings / (Accumulated loss) from previous years	27	7 140	4 847
Total equity		72 080	69 506
Liabilities			
Non-current liabilities			
Provisions	32	27	10
Long-term loans	28	9 399	1 870
Finance leasing	30	66	114
Long-term payables to related parties	31	-	141
Financing	38	26	81
Deferred tax liabilities	29	82	60
Non-current liabilities		9 600	2 276
Current liabilities			
Provisions	36	53	56
Pension obligations to the staff	36	113	36
Short-term loans	28	6 355	4 393
Finance leasing	30	46	42
Trade and other payables	33	4 340	41
Short-term payables to related parties	34	567	3 168
Tax obligations	35	330	251
Deferred income and financing	38	55	55
Other liabilities	37	12	12
Current liabilities		11 871	8 054
Total liabilities		21 471	10 330
Total equity and liabilities		93 551	79 836

Prepared by:


Nikolay Yatzino

CEO:


Tsvetan Alexiev

Date: 07.03.2019

Cash Flow Statement of "Sirma Group Holding" JSC

for the year ending on 31 December 2018

	Notes	31.12.2018 BGN'000	31.12.2017 BGN'000
Operation activity			
Cash receipts from customers	39	11 471	6 679
Payments to suppliers	39	(7 798)	(4 662)
Payments to employees and social security institutions	39	(1 192)	(1 448)
Cash flows related to interest, commissions, dividends and the like	39	1 336	-
Cash flows from positive and negative exchange rate differences	39	(2)	-
Payments for income tax	39	(227)	(34)
Other receipts / (payments), net	39	126	(698)
Net cash flow from operating activities		3 714	(163)
Investment activity			
Payments for acquisition of property, plant and equipment	39	(386)	(1 570)
Payments for acquisition of subsidiaries	39	(8 340)	(978)
Payments for acquisition of intangible assets	39	(3 699)	(1 739)
Loans, deposits	39	(581)	(2 395)
Payments on loans	39	801	1 594
Others	39	-	(529)
Net cash flow from investing activities		(12 205)	(5 617)
Financing activity			
Received loans	39	9 780	5 920
Loans payables	39	(429)	(268)
Proceeds from interest, commissions, dividends and similar	39	-	(565)
Payments under finance leases	39	(51)	(51)
Interest payments	39	(199)	(86)
Others	39	-	(5)
Net cash flow from financing activities		9 101	4 945
Net change in cash and cash equivalents		610	(835)
Cash and cash equivalents at beginning of year		604	1 439
Cash and cash equivalents at end of the period	26	1 214	604

Prepared by:


 Nikolay Yatzino

CEO:


 Tsvetan Alexiev

Date: 07.03.2019

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

for the year ending on 31 December 2018

IFRS

All amounts are in BGN'000	Main / Share capital	Purchased own shares	Share premium	Reserves	Actuarial losses / gains	Retained earnings/ (Accumulated loss)	Current financial result	Total equity
Balance at January 1, 2018	59 361	(475)	5 462	311	-	2 038	2 809	69 506
Adjustment in a way of presenting the statement	-	-	-	-	12	(12)	-	-
Correction at the expense of the owners	-	-	-	-	-	19	(19)	-
Recalculated Balance at January 1, 2018	59 361	(475)	5 462	311	12	2 045	2 790	69 506
Retained earnings	-	-	-	281	-	2 528	(2 809)	-
Actuarial losses / gains	-	-	-	-	(4)	-	-	(4)
Other changes in equity	-	-	-	-	-	(18)	-	(18)
Profit / (Loss) for the year	-	-	-	-	-	-	2 596	2 596
Balance at December 31, 2018	59 361	(475)	5 462	592	8	4 555	2 577	72 080

All amounts are in BGN'000	Main / Share capital	Purchased own shares	Share premium	Reserves	Actuarial losses / gains	Retained earnings/ (Accumulated loss)	Current financial result	Total equity
Balance at January 1, 2017	59 361	(262)	5 483	147	-	1 170	1 643	67 542
Correction IAS8	-	-	-	-	-	(17)	-	(17)
Recalculated Balance at January 1, 2017	59 361	(262)	5 483	147	-	1 153	1 643	67 525
Profit distribution:								
<i>dividends</i>	-	-	-	-	-	-	(594)	(594)
<i>reserves</i>	-	-	-	164	-	-	(164)	-
Retained earnings	-	-	-	-	-	885	(885)	-
Purchased own shares	-	(213)	(21)	-	-	-	-	(234)
Profit / (Loss) for the year	-	-	-	-	-	-	2 809	2 809
Balance at December 31, 2017	59 361	(475)	5 462	311	-	2 038	2 809	69 506



Nikolay Yatzino

CEO:



Tsvetan Alexiev

Date: 07.03.2019