

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

for the period ending on 31st March 2019

**IFRS**

	Notes	31.03.2019 BGN'000	31.03.2018 BGN'000
Sales revenue	3	380	1 579
Interest income	3	67	65
Revenues from financing	3	14	14
<b>Total Revenues</b>		<b>461</b>	<b>1 658</b>
Material expenses	5	(11)	(21)
Expenses for external services	6	(156)	(1 448)
Staff expenses	4	(311)	(344)
Depreciation and amortization	7	(114)	(82)
Capitalized own expenses	8	24	45
Interest expenses	9	(1)	(2)
Other expenses	10	(10)	(10)
<b>Total expenses</b>		<b>(579)</b>	<b>(1 862)</b>
<b>Profit / (Loss) from operating activities</b>		<b>(118)</b>	<b>(204)</b>
Financial costs	11	(91)	(55)
Financial income	12	8	4
<b>Financial income / costs net</b>		<b>(83)</b>	<b>(51)</b>
<b>Profit / (Loss) before taxes</b>		<b>(201)</b>	<b>(255)</b>
<b>Profit / (Loss) for the year from continuing operations</b>	24	<b>(201)</b>	<b>(255)</b>
<b>Total comprehensive income</b>		<b>(201)</b>	<b>(255)</b>
<b>Income / (Loss) per share</b>	24	<b>(0,0034)</b>	<b>(0,0043)</b>

Prepared by:



Nikolay Yatzino

CEO:



Tsvetan Alexiev

Date: 30.04.2019

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

to 31st March 2019

IFRS

Assets	Notes	31.03.2019 BGN'000	31.12.2018 BGN'000
<b>Non-current assets</b>			
Intangible assets	14	500	530
Property, plant and equipment	13	413	840
Expenditure on acquisition of fixed assets	13,14	9 343	8 864
Investments in subsidiaries	16	67 904	67 904
Investments in associates	16	150	150
Investment property	15	6 585	6 604
Investments in joint ventures	16	7	7
Deferred tax assets	26	21	21
<b>Non-current assets</b>		<b>84 923</b>	<b>84 920</b>
<b>Current assets</b>			
Trade receivables	21	460	484
Receivables from related parties	20	6 338	6 504
Tax receivables	22	27	69
Other receivables	22	460	353
Prepaid expenses	22	9	7
Cash and cash equivalents	23	1 502	1 214
<b>Current assets</b>		<b>8 796</b>	<b>8 631</b>
<b>Total assets</b>		<b>93 719</b>	<b>93 551</b>

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

to 31st March 2019 (continued)

Equity and liabilities	Notes	31.03.2019 BGN'000	31.12.2018 BGN'000
<b>Equity</b>			
Main / Share Capital	27	59 361	59 361
Purchased own shares	27	(475)	(475)
Emission premiums	27	5 462	5 462
Reserves	27	592	592
Current financial result	27	(201)	2 596
<b>Total equity</b>		<b>71 879</b>	<b>72 080</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Provisions	28	27	27
Long-term loans	25	8 575	9 399
Finance leasing	27	53	66
Financing	34	13	26
Deferred tax liabilities	26	82	82
<b>Non-current liabilities</b>		<b>8 750</b>	<b>9 600</b>
<b>Current liabilities</b>			
Provisions	32	53	53
Pension obligations to the staff	32	141	113
Short-term loans	25	6 526	6 355
Finance leasing	27	47	46
Trade and other payables	29	4 334	4 340
Short-term payables to related parties	30	818	567
Tax obligations	31	304	330
Deferred income and financing	34	55	55
Other liabilities	33	812	12
<b>Current liabilities</b>		<b>13 090</b>	<b>11 871</b>
<b>Total liabilities</b>		<b>21 840</b>	<b>21 471</b>
<b>Total equity and liabilities</b>		<b>93 719</b>	<b>93 551</b>

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# Cash Flow Statement of "Sirma Group Holding" JSC

for the period ending on 31st March 2019

	Notes	31.03.2019 BGN'000	31.03.2018 BGN'000
<b>Operation activity</b>			
Cash receipts from customers	35	551	1 529
Payments to suppliers	35	(259)	(2 074)
Payments to employees and social security institutions	35	(309)	(287)
Cash flows from positive and negative exchange rate differences	35	(1)	-
Other receipts / (payments), net	35	(43)	302
<b>Net cash flow from operating activities</b>		<b>(61)</b>	<b>(530)</b>
<b>Investment activity</b>			
Payments for acquisition of property, plant and equipment	35	(91)	(16)
Payments for acquisition of intangible assets	35	(15)	(9)
Cash flows associated with the purchase and sale of investments / shares	35	770	-
Loans, deposits	35	-	(173)
Payments on loans	35	5	-
Cash flows related to investment deposits	35	410	-
<b>Net cash flow from investing activities</b>		<b>1 079</b>	<b>(198)</b>
<b>Financing activity</b>			
Received loans	35	4	7 839
Loans payables	35	(657)	(4 362)
Payments under finance leases	35	(13)	(13)
Interest payments	35	(64)	(42)
<b>Net cash flow from financing activities</b>		<b>(730)</b>	<b>3 422</b>
<b>Net change in cash and cash equivalents</b>		<b>288</b>	<b>2 694</b>
Cash and cash equivalents at beginning of year	23	1 214	604
<b>Cash and cash equivalents at end of the period</b>	<b>23</b>	<b>1 502</b>	<b>3 298</b>

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

for the period ending on 31st March 2019

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
<b>Balance at January 1, 2018</b>	59 361	(475)	5 462	311	-	2 038	2 809	69 506
Adjustment in a way of presenting the statement	-	-	-	-	12	(12)	-	-
<b>Recalculated Balance at January 1, 2018</b>	59 361	(475)	5 462	311	12	2 026	2 809	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
<b>Balance at December 31, 2018</b>	59 361	(475)	5 462	592	8	4 536	2 596	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
<b>Balance at January 1, 2019</b>	59 361	(475)	5 462	592	8	4 536	2 596	72 080
Retained earnings	-	-	-	-	-	2 596	(2 596)	-
Profit / (Loss) for the year	-	-	-	-	-	-	(201)	(201)
<b>Balance at March 31, 2019</b>	59 361	(475)	5 462	592	8	7 132	(201)	71 879



Nikolay Yatzino

CEO:



Tsvetan Alexiev

Date: 30.04.2019