


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

for the period ended on 30 June, 2019

| | Notes | 30.6.2019 BGN'000 | 30.6.2018 BGN'000 |
|---|------------|----------------------|----------------------|
| Revenues | 3 | 29 125 | 28 460 |
| Staff expenses | 4.1 | (10 201) | (10 596) |
| Operational expenses | 4.2 | (14 401) | (14 938) |
| Total expenses | | (24 602) | (25 534) |
| Profit / (Loss) from operating activities | | 4 523 | 2 926 |
| Financial income / costs net | 5 | (230) | (162) |
| Profit / (Loss) before taxes | | 4 293 | 2 764 |
| Profit / (Loss) for the year from continuing operations | 10 | 4 293 | 2 764 |
| including profit of non-controlling interest | 8.3 | 654 | 1 478 |
| including loss of non-controlling interest | 8.3 | (16) | (70) |
| including profit per equity holders of the parent company | 8.3 | 3 655 | 1 356 |
| Basic earnings per share | 10 | 0,0717 | 0,0230 |
| Other comprehensive income | 6 | 28 | 572 |
| <i>including other comprehensive income of non-controlling participation</i> | 6 | 4 | 95 |
| <i>including other comprehensive income of equity holders of the parent company</i> | 6 | 24 | 477 |
| Total comprehensive income | 6 | 4 321 | 3 336 |
| <i>including total comprehensive income of the non-controlling interest</i> | 6 | 642 | 1 503 |
| <i>including total comprehensive income of equity holders of the parent company</i> | 6 | 3 679 | 1 833 |
| Basic earnings per share, incl. other comprehensive income | 10 | 0,0615 | 0,0309 |

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Date: 26.08.2019

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

as at 30 June, 2019


| Assets | Notes | 30.6.2019 BGN'000 | 31.12.2018 BGN'000 |
|---|---------|----------------------|-----------------------|
| Non-current assets | | | |
| Intangible assets | 7.1.2 | 10 513 | 49 968 |
| Goodwill | 7.1.2.1 | 22 482 | 22 482 |
| Property, plant and equipment | 7.1.1 | 4 894 | 5 041 |
| Investments in subsidiaries | 7.1.4 | 7 | 7 |
| Investments in associates | 7.1.4 | 157 | 157 |
| Deferred tax assets | 7.1.5 | 307 | 307 |
| Expenditure on acquisition of fixed assets | 7.1.3 | 79 132 | 40 020 |
| Total Non-current assets | | 117 492 | 117 982 |
| Current assets | | | |
| Inventories | 7.2.1 | 4 454 | 3 151 |
| Trade receivables | 7.2.3 | 8 998 | 10 232 |
| Receivables from related parties | 7.2.2 | 963 | 1 387 |
| Tax receivables | 7.2.4 | 189 | 392 |
| Other receivables | 7.2.4 | 865 | 1 055 |
| Prepaid expenses | 7.2.4 | 345 | 460 |
| Cash and cash equivalents | 7.2.5 | 6 083 | 11 068 |
| Total Current assets | | 21 897 | 27 745 |
| Total assets | | 139 389 | 145 727 |
| 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 | 4 681 | 5 622 |
| Retained earnings / (Accumulated loss) from previous years | 8.3 | 27 288 | 23 792 |
| Total capital attributable to the owners of the capital of the parent company | | 90 855 | 88 300 |
| Non-controlling interest | 8.4 | 16 038 | 15 747 |
| Total equity | | 106 893 | 104 047 |

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


as at 30 June, 2019(continued)

| Liabilities | Notes | 30.6.2019 BGN'000 | 31.12.2018 BGN'000 |
|--|-------|----------------------|-----------------------|
| Non-current liabilities | | | |
| Provisions | 9.1.4 | 203 | 203 |
| Long-term loans | 9.1.1 | 7 752 | 9 359 |
| Finance leasing | 9.1.1 | 67 | 127 |
| Contribution obligations | | - | 8 |
| Financing | 9.1.3 | 58 | 58 |
| Deferred tax liabilities | 9.1.2 | 1 084 | 1 084 |
| Total Non-current liabilities | | 9 164 | 10 839 |
| Current liabilities | | | |
| Provisions | 9.2.8 | 758 | 794 |
| Pension and other obligations to the staff | 9.2.6 | 1 396 | 1 539 |
| Short-term loans | 9.2.1 | 9 690 | 9 065 |
| Finance leasing | 9.2.1 | 42 | 42 |
| Trade and other payables | 9.2.2 | 6 133 | 8 781 |
| Short-term payables to related parties | 9.2.4 | 162 | 292 |
| Tax obligations | 9.2.5 | 545 | 1 272 |
| Duties on advances | 9.2.3 | 3 737 | 8 054 |
| Financing | 9.2.9 | 395 | 71 |
| Other liabilities | 9.2.7 | 474 | 931 |
| Total Current liabilities | | 23 332 | 30 841 |
| Total liabilities | | 32 496 | 41 680 |
| Total equity and liabilities | | 139 389 | 145 727 |

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Consolidated Cash Flow Statement of "Sirma Group Holding" JSC

for the period ended on 30 June, 2019

| | Notes | 30.6.2019 BGN'000 | 30.6.2018 BGN'000 |
|--|--------------|----------------------|----------------------|
| Operation activity | | | |
| Cash receipts from customers | 12 | 30 914 | 29 120 |
| Payments to suppliers | 12 | (17 263) | (18 994) |
| Payments to employees and social security institutions | 12 | (9 758) | (8 580) |
| Cash flows related to interest, dividends and similar | 12 | (41) | (143) |
| Paid and refunded income tax | 12 | (806) | (619) |
| Positive / negative differences from foreign exchange operations | 12 | - | 13 |
| Other receipts / (payments), net | 12 | (559) | (394) |
| Net cash flow from operating activities | 12 | 2 487 | 403 |
| Investment activity | | | |
| Payments for acquisition of property, plant and equipment | 12 | (264) | (102) |
| Acquisition of subsidiaries | 12 | - | (45) |
| Acquisition / Sale of intangible assets | 12 | (1 090) | (1 638) |
| Cash flows related to investment deposits | 12 | (978) | - |
| Interests, commissions, dividends ect. | 12 | (263) | (8) |
| Other | 12 | (14) | - |
| Net cash flow from investing activities | 12 | (2 609) | (1 793) |
| Financing activity | | | |
| Received loans | 12 | 451 | 8 389 |
| Loans payables | 12 | (1 978) | (4 974) |
| Cash flows from issuance and reacquisition of securities | 12 | (197) | - |
| Proceeds from interest, dividends and similar | 12 | (20) | (1) |
| Payments under finance leases | 12 | (38) | (49) |
| Cash flows from positive and negative foreign exchange differences | 12 | - | (19) |
| Other | 12 | (3 081) | (274) |
| Net cash flow from financing activities | 12 | (4 863) | 3 072 |
| Net change in cash and cash equivalents | | (4 985) | 1 682 |
| Cash and cash equivalents at beginning of year | 7.2.5 | 11 068 | 6 119 |
| Cash and cash equivalents at end of year | 7.2.5 | 6 083 | 7 801 |

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

for the period ended on 30 June, 2019

| 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 1 January, 2019 | 59 361 | (475) | 5 622 | 18 139 | 5 653 | 15 747 | 104 047 |
| Retained earnings | - | - | - | 5 653 | (5 653) | - | - |
| Profit / (Loss) for the year | - | - | - | - | 3 655 | 638 | 4 293 |
| Changes at the expense of owners | - | - | (941) | (159) | - | (347) | (1 447) |
| Balance at 30 June, 2019 | 59 361 | (475) | 4 681 | 23 633 | 3 655 | 16 038 | 106 893 |

| 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 1 January, 2018 | 59 361 | (475) | 6826 | 11213 | 4300 | 25 221 | 106 446 |
| <i>Distribution of profit:</i> | | | | | | | |
| <i>reserves</i> | - | - | 907 | (430) | - | 95 | 572 |
| Retained earnings | - | - | - | 4 300 | (4 300) | - | - |
| Changes at the expense of owners | - | - | (155) | 1 845 | - | (2 861) | (1 171) |
| Profit / (Loss) for the year | - | - | - | - | 1 356 | 1 408 | 2 764 |
| Balance at 30 June, 2018 | 59 361 | (475) | 7 578 | 16 928 | 1 356 | 23 863 | 108 611 |

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