


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

for the period ended on 30 September, 2019

| | Notes | 30.9.2019 BGN'000 | 30.9.2019 BGN'000 (recalculated) | 30.9.2018 BGN'000 |
|---|------------|----------------------|--|----------------------|
| Revenues | 3 | 28 832 | 28 174 | 44 708 |
| Staff expenses | 4.1 | (15 256) | (14 946) | (14 946) |
| Operational expenses | 4.2 | (7 769) | (7 718) | (24 252) |
| Total expenses | | (23 025) | (22 664) | (39 198) |
| Profit / (Loss) from operating activities | | 5 807 | 5 510 | 5 510 |
| Financial income / costs net | 5 | (304) | (189) | (189) |
| Profit / (Loss) before taxes | | 5 503 | 5 321 | 5 321 |
| Profit / (Loss) for the year from continuing operations | 10 | 5 503 | 5 321 | 5 321 |
| including profit of non-controlling interest | 8.3 | 808 | 2 113 | 2 113 |
| including loss of non-controlling interest | 8.3 | (210) | (68) | (68) |
| including profit per equity holders of the parent company | 8.3 | 4 905 | 3 276 | 3 276 |
| Basic earnings per share | 10 | 0,0920 | 0,0556 | 0,0889 |
| Other comprehensive income | 6 | 34 | 1 272 | 1 272 |
| <i>including other comprehensive income of non-controlling participation</i> | 6 | 5 | 413 | 413 |
| <i>including other comprehensive income of equity holders of the parent company</i> | 6 | 29 | 859 | 859 |
| Total comprehensive income | 6 | 5 537 | 6 593 | 6 593 |
| <i>including total comprehensive income of the non-controlling interest</i> | 6 | 603 | 2 458 | 2 458 |
| <i>including total comprehensive income of equity holders of the parent company</i> | 6 | 4 934 | 4 135 | 4 135 |
| Basic earnings per share, incl. other comprehensive income | 10 | 0,0825 | 0,0697 | 0,0691 |

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CEO:


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Date: 29.11.2019

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

as at 30 September, 2019


| Assets | Notes | 30.9.2019 BGN'000 | 31.12.2018 BGN'000 |
|---|---------|----------------------|-----------------------|
| Non-current assets | | | |
| Intangible assets | 7.1.2 | 11 987 | 49 968 |
| Goodwill | 7.1.2.1 | 22 482 | 22 482 |
| Property, plant and equipment | 7.1.1 | 5 371 | 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 | 79 764 | 40 020 |
| Total Non-current assets | | 120 075 | 117 982 |
| Current assets | | | |
| Inventories | 7.2.1 | 5 113 | 3 151 |
| Trade receivables | 7.2.3 | 8 239 | 10 232 |
| Receivables from related parties | 7.2.2 | 1 367 | 1 387 |
| Tax receivables | 7.2.4 | 635 | 392 |
| Other receivables | 7.2.4 | 1 217 | 1 055 |
| Prepaid expenses | 7.2.4 | 251 | 460 |
| Cash and cash equivalents | 7.2.5 | 7 921 | 11 068 |
| Total Current assets | | 24 743 | 27 745 |
| Total assets | | 144 818 | 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 | 7 049 | 5 622 |
| Retained earnings / (Accumulated loss) from previous years | 8.3 | 28 498 | 23 792 |
| Total capital attributable to the owners of the capital of the parent company | | 94 433 | 64 508 |
| Non-controlling interest | 8.4 | 16 038 | 15 747 |
| Total equity | | 110 471 | 104 047 |

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

as at 30 September, 2019 (continued)

| Liabilities | Notes | 30.9.2019 BGN'000 | 31.12.2018 BGN'000 |
|--|-------|----------------------|-----------------------|
| Non-current liabilities | | | |
| Provisions | 9.1.4 | 203 | 203 |
| Long-term loans | 9.1.1 | 6 897 | 9 359 |
| Finance leasing | 9.1.1 | 93 | 127 |
| Contribution obligations | | - | 8 |
| Financing | 9.1.3 | 58 | 58 |
| Deferred tax liabilities | 9.1.2 | 1 084 | 1 084 |
| Total Non-current liabilities | | 8 335 | 10 839 |
| Current liabilities | | | |
| Provisions | 9.2.8 | 737 | 794 |
| Pension and other obligations to the staff | 9.2.6 | 1 446 | 1 539 |
| Short-term loans | 9.2.1 | 14 463 | 9 065 |
| Finance leasing | 9.2.1 | 42 | 42 |
| Trade and other payables | 9.2.2 | 3 002 | 8 781 |
| Short-term payables to related parties | 9.2.4 | 372 | 292 |
| Tax obligations | 9.2.5 | 792 | 1 272 |
| Duties on advances | 9.2.3 | 4 341 | 8 054 |
| Financing | 9.2.9 | 316 | 71 |
| Other liabilities | 9.2.7 | 501 | 931 |
| Total Current liabilities | | 26 012 | 30 841 |
| Total liabilities | | 34 347 | 41 680 |
| Total equity and liabilities | | 144 818 | 145 727 |

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Consolidated Cash Flow Statement of "Sirma Group Holding" JSC

for the period ended on 30 September, 2019

| | Notes | 30.9.2019 BGN'000 | 30.9.2018 BGN'000 |
|--|--------------|----------------------|----------------------|
| Operation activity | | | |
| Cash receipts from customers | 12 | 41 985 | 46 717 |
| Payments to suppliers | 12 | (19 608) | (31 236) |
| Payments to employees and social security institutions | 12 | (14 287) | (12 396) |
| Cash flows related to interest, dividends and similar | 12 | (67) | (168) |
| Paid and refunded income tax | 12 | (744) | (651) |
| Positive / negative differences from foreign exchange operations | 12 | 11 | 3 |
| Other receipts / (payments), net | 12 | (5 055) | (129) |
| Net cash flow from operating activities | 12 | 2 235 | 2 140 |
| Investment activity | | | |
| Payments for acquisition of property, plant and equipment | 12 | (286) | (291) |
| Acquisition of subsidiaries | 12 | - | (45) |
| Acquisition / Sale of intangible assets | 12 | (1 659) | (2 662) |
| Interest payments on loans | 12 | - | (113) |
| Interests, commissions, dividends ect. | 12 | (413) | (11) |
| Other | 12 | (2 024) | - |
| Net cash flow from investing activities | 12 | (4 382) | (3 122) |
| Financing activity | | | |
| Received loans | 12 | 6 582 | 9 348 |
| Loans payables | 12 | (4 191) | (5 918) |
| Cash flows from issuance and reacquisition of securities | 12 | (206) | - |
| Proceeds from interest, dividends and similar | 12 | (44) | (1) |
| Payments under finance leases | 12 | (78) | (71) |
| Cash flows from positive and negative foreign exchange differences | 12 | 38 | (17) |
| Other | 12 | (3 101) | (311) |
| Net cash flow from financing activities | 12 | (1 000) | 3 030 |
| Net change in cash and cash equivalents | | (3 147) | 2 048 |
| 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 | 7 921 | 8 167 |

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

for the period ended on 30 September, 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 | - | - | - | - | 4 905 | 598 | 5 503 |
| Changes at the expense of owners | - | - | 1 427 | (199) | - | (307) | 921 |
| Balance at 30 September, 2019 | 59 361 | (475) | 7 049 | 23 593 | 4 905 | 16 038 | 110 471 |

| 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> | | | | | | | |
| reserves | - | - | 907 | (430) | - | 95 | 572 |
| Retained earnings | - | - | - | 4 300 | (4 300) | - | - |
| Changes at the expense of owners | - | - | - | - | 3 276 | 2 045 | 5 321 |
| Profit / (Loss) for the year | - | - | 1 213 | 2 483 | - | (3 164) | 532 |
| Balance at 30 September, 2018 | 59 361 | (475) | 8 946 | 17 566 | 3 276 | 24 197 | 112 871 |

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