


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

for the period ended on 31 December, 2019

	Notes	31.12.2019 BGN'000	31.12.2018 BGN'000
Revenues	3	61 454	58 825
Staff expenses	4.1	(22 553)	(21 085)
Operational expenses	4.2	(33 594)	(29 665)
Total expenses		(56 147)	(50 750)
Profit / (Loss) from operating activities		5 307	8 075
Financial income / costs net	5	(467)	(527)
Profit / (Loss) before taxes		4 840	7 548
Income tax expense / Revenue from income taxes		(581)	(686)
Profit / (Loss) for the year from continuing operations	10	4 259	6 862
including profit of non-controlling interest	8.3	1 662	2 113
including loss of non-controlling interest	8.3	(1 299)	(68)
including profit per equity holders of the parent company	8.3	3 896	4 817
Basic earnings per share	10	0,0651	0,0945
Other comprehensive income	6	(4)	(165)
<i>including other comprehensive income of non-controlling participation</i>	6	-	(9)
<i>including other comprehensive income of equity holders of the parent company</i>	6	(4)	(156)
Total comprehensive income	6	4 255	6 697
<i>including total comprehensive income of the non-controlling interest</i>	6	363	2 036
<i>including total comprehensive income of equity holders of the parent company</i>	6	3 892	4 661
Basic earnings per share, incl. other comprehensive income	10	0,0650	0,0919

Prepared by:


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CEO:


Tsvetan Alexiev

Date: 28.02.2019

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

as at 31 December, 2019


Assets	Notes	31.12.2019 BGN'000	31.12.2018 BGN'000
Non-current assets			
Intangible assets	7.1.2	55 043	49 968
Goodwill	7.1.2.1	22 482	22 482
Property, plant and equipment	7.1.1	5 580	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	33 846	40 020
Total Non-current assets		117 422	117 982
Current assets			
Inventories	7.2.1	1 256	3 151
Trade receivables	7.2.3	11 607	10 232
Receivables from related parties	7.2.2	616	1 387
Tax receivables	7.2.4	473	392
Other receivables	7.2.4	1 614	1 055
Prepaid expenses	7.2.4	663	460
Cash and cash equivalents	7.2.5	10 529	11 068
Total Current assets		26 758	27 745
Total assets		144 180	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	6 557	5 622
Retained earnings / (Accumulated loss) from previous years	8.3	24 282	23 792
Total capital attributable to the owners of the capital of the parent company		89 725	64 508
Non-controlling interest	8.4	15 463	15 747
Total equity		105 188	104 047

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

as at 31 December, 2019 (continued)

Liabilities	Notes	31.12.2019 BGN'000	31.12.2018 BGN'000
Non-current liabilities			
Provisions	9.1.4	285	203
Long-term loans	9.1.1	8 402	9 359
Finance leasing		-	127
Contribution obligations		-	8
Financing	9.1.3	-	58
Deferred tax liabilities	9.1.2	456	1 084
Total Non-current liabilities		9 143	10 839
Current liabilities			
Provisions	9.2.8	1 728	794
Pension and other obligations to the staff	9.2.6	1 677	1 539
Short-term loans	9.2.1	15 396	9 065
Finance leasing		-	42
Trade and other payables	9.2.2	5 809	8 781
Short-term payables to related parties	9.2.4	362	292
Tax obligations	9.2.5	645	1 272
Duties on advances	9.2.3	2 831	8 054
Financing	9.2.9	878	71
Other liabilities	9.2.7	523	931
Total Current liabilities		29 849	30 841
Total liabilities		38 992	41 680
Total equity and liabilities		144 180	145 727

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Consolidated Cash Flow Statement of "Sirma Group Holding" JSC

for the period ended on 31 December, 2019

	Notes	31.12.2019 BGN'000	31.12.2018 BGN'000
Operation activity			
Cash receipts from customers	12	60 906	68 765
Payments to suppliers	12	(33 057)	(40 223)
Payments to employees and social security institutions	12	(19 325)	(17 559)
Cash flows related to interest, dividends and similar	12	(81)	(125)
Paid and refunded income tax	12	(1 226)	(657)
Positive / negative differences from foreign exchange operations	12	38	59
Other receipts / (payments), net	12	(615)	(1 171)
Net cash flow from operating activities	12	6 640	9 089
Investment activity			
Payments for acquisition of property, plant and equipment	12	(801)	(870)
Acquisition of subsidiaries	12	(1 956)	(3 960)
Acquisition / Sale of intangible assets	12	(3 347)	(6 109)
Loans, deposits	12	26	391
Payments on loans	12	(2 346)	(134)
Interests, commissions, dividends ect.	12	(160)	(12)
Net cash flow from investing activities	12	(8 584)	(10 694)
Financing activity			
Received loans	12	22 020	9 780
Loans payables	12	(16 951)	(1 802)
Cash flows from issuance and reacquisition of securities	12	(206)	(772)
Proceeds from interest, dividends and similar	12	(162)	(411)
Payments under finance leases	12	(159)	(92)
Cash flows from positive and negative foreign exchange differences	12	(68)	(101)
Other	12	(3 069)	(48)
Net cash flow from financing activities	12	1 405	6 554
Net change in cash and cash equivalents		(539)	4 949
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	10 529	11 068

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Date: 28.02.2019


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

for the period ended on 31 December, 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
IAS 8	-	-	-	(2 171)	-	(385)	(2 556)
Recalculated balance to January 1, 2019	59 361	(475)	5 622	15 968	5 653	15 362	101 491
<i>Distribution of profit:</i>							
reserves	-	-	935	(935)	-	-	-
Retained earnings	-	-	-	5 653	(5 653)	2 045	2 045
Profit / (Loss) for the year	-	-	-	-	4 259	-	4 259
Changes at the expense of owners	-	-	-	(663)	-	(2 307)	(2 970)
Balance at 31 December, 2019	59 361	(475)	6 557	20 023	4 259	15 100	104 825

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	-	-	644	(793)	-	149	-
Retained earnings	-	-	-	4 300	(4 300)	-	-
Correction restated reports	-	-	(164)	-	-	-	(164)
Changes at the expense of owners	-	-	(1 684)	3 419	5 653	1 209	8 597
Profit / (Loss) for the year	-	-	-	-	-	(10 832)	(10 832)
Balance at 31 December, 2018	59 361	(475)	5 622	18 139	5 653	15 747	104 047

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