

Statement of comprehensive income of "Sirma Group Holding" JSC

for the period ending on 31 December 2019

IFRS

	Notes	31.12.2019 BGN'000	31.12.2018 BGN'000
Sales revenue	3	4 847	5 558
Interest income	3	45	269
Revenue from participations	3	160	-
Revenues from financing	3	54	54
Other revenues	3	31	3
Total Revenues		5 137	5 884
Material expenses	5	(63)	(91)
Expenses for external services	6	(849)	(4 624)
Staff expenses	4	(1 269)	(1 344)
Depreciation and amortization	7	(655)	(242)
Carrying amount of assets sold		-	(81)
Capitalized own expenses	8	133	3 761
Interest expenses	9	(31)	(6)
Other expenses	10	(200)	(155)
Total Expenses		(2 934)	(2 782)
Profit / (Loss) from operating activities		2 203	3 102
Financial costs	11	(365)	(306)
Financial income	12	72	84
Financial income / costs net		(293)	(222)
Profit / (Loss) before taxes		1 910	2 880
Income tax expense / Revenue from income taxes		(183)	(284)
Profit / (Loss) for the year from continuing operations	24	1 727	2 596
Total comprehensive income		1 727	2 596
Income / (Loss) per share	24	0,0286	0,0038

Prepared by:

Nikolay Yatzino

CEO:

Tsvetan Alexiev

Date: 30.10.2019

Statement of financial position of "Sirma Group Holding" JSC

to 31 December 2019

IFRS


Assets	Notes	31.12.2019 BGN'000	31.12.2018 BGN'000
Non-current assets			
Intangible assets	14	5 390	530
Property, plant and equipment	13	920	840
Expenditure on acquisition of fixed assets	13,14	4 732	8 864
Investments in subsidiaries	16	67 904	67 904
Investments in associates	16	-	150
Investment property	15	6 527	6 604
Investments in joint ventures	16	7	7
Assets held for apourt in subsidiaries	16	3 806	-
Deferred tax assets	26	21	21
Total Non-current assets		89 307	84 920
Current assets			
Trade receivables	21	394	484
Receivables from related parties	20	1 601	6 504
Tax receivables	22	-	69
Other receivables	22	432	353
Prepaid expenses	22	228	7
Cash and cash equivalents	23	920	1 214
Total Current assets		3 575	8 631
Total Assets		92 882	93 551

Statement of financial position of "Sirma Group Holding" JSC

to 31 December 2019 (continued)

Equity and liabilities	Notes	31.12.2019 BGN'000	31.12.2018 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	852	592
Retained earnings / (Accumulated loss) from previous years	27	5 276	4 544
Current financial result	27	1 727	2 596
Total equity		72 203	72 080
Liabilities			
Non-current liabilities			
Provisions	28	32	27
Long-term loans	25	8 380	9 399
Finance leasing	27	-	66
Financing	34	-	26
Deferred tax liabilities	26	82	82
Non-current liabilities		8 494	9 600
Current liabilities			
Provisions	32	93	53
Pension obligations to the staff	32	194	113
Short-term loans	25	4 234	6 355
Finance leasing	27	-	46
Trade and other payables	29	279	4 340
Short-term payables to related parties	30	7 174	567
Tax obligations	31	172	330
Deferred income and financing	34	27	55
Other liabilities	33	12	12
Current liabilities		12 185	11 871
Total liabilities		20 679	21 471
Total equity and liabilities		92 882	93 551

Prepared by:


Nikolay Yatzino

CEO:


Tsvetan Alexiev

Date: 30.10.2019

Cash Flow Statement of "Sirma Group Holding" JSC

for the period ending on 31 December 2019

	Notes	31.12.2019 BGN'000	31.12.2018 BGN'000
Operation activity			
Cash receipts from customers	35	4 843	11 471
Payments to suppliers	35	(2 035)	(7 798)
Payments to employees and social security institutions	35	(1 091)	(1 192)
Cash flows related to interest, commissions, dividends and the like	35	-	1 336
Cash flows from positive and negative exchange rate differences	35	(3)	(2)
Payments for income tax	35	(385)	(227)
Other receipts / (payments), net	35	(137)	126
Net cash flow from operating activities		1 192	3 714
Investment activity			
Payments for acquisition of property, plant and equipment	35	(252)	(386)
Payments for acquisition of subsidiaries	35	-	(8 340)
Payments for acquisition of intangible assets	35	(1 141)	(3 699)
Cash flows associated with the purchase and sale of investments / shares	35	(2 036)	-
Loans, deposits	35	(151)	(581)
Payments on loans	35	109	801
Cash flows related to investment deposits	35	5 486	-
Net cash flow from investing activities		2 015	(12 205)
Financing activity			
Received loans	35	10 497	9 780
Loans payables	35	(13 637)	(429)
Payments under finance leases	35	(117)	(51)
Interest payments	35	(244)	(199)
Net cash flow from financing activities		(3 501)	9 101
Net change in cash and cash equivalents		(294)	610
Cash and cash equivalents at beginning of year	23	1 214	604
Cash and cash equivalents at end of the period	23	920	1 214

Prepared by:


Nikolay Yatzino

CEO:


Tsvetan Alexiev

Date: 30.10.2019

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


for the period ending on 31 December 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
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)	-	-
Recalculated Balance at January 1, 2018	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
Balance at December 31, 2018	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
Balance at January 1, 2019	59 361	(475)	5 462	592	8	4 536	2 596	72 080
Correction IAS 8	-	-	-	-	-	(1 603)	-	(1 603)
Recalculated Balance at January 1, 2019	59 361	(475)	5 462	592	8	2 933	2 596	70 477
Profit distribution:								
<i>reserves</i>	-	-	-	260	-	(260)	-	-
Retained earnings	-	-	-	-	-	2 596	(2 596)	-
Actuarial losses / gains	-	-	-	-	(1)	-	-	(1)
Profit / (Loss) for the year	-	-	-	-	-	-	1 727	1 727
Balance at December 31, 2019	59 361	(475)	5 462	852	7	5 269	1 727	72 203

Prepared by:


Nikolay Yatzino

CEO:


Tsvetan Alexiev

Date: 30.10.2019