

## Separate statement of financial position

Asset	Note	31 December 2019 BGN'000	31 December 2018 BGN'000 Restated	1 January 2018 BGN'000 Restated
<b>Non-current assets</b>				
Property, plant and equipment	6	916	840	456
Intangible assets	7	10 122	9 394	5 136
Investments in subsidiaries	8	67 904	67 904	56 392
Investments in associates	9	-	-	64
Investment property	10	6 527	6 604	6 682
Deferred tax assets	11	112	99	108
<b>Non-current assets</b>		<b>85 581</b>	<b>84 841</b>	<b>68 838</b>
<b>Current assets</b>				
Trade receivables	12	155	142	1 066
Prepayments and other assets	13	809	718	739
Related party receivables	30	5 685	5 104	7 118
Cash and cash equivalents	14	917	1 214	604
<b>Total Current assets</b>		<b>7 566</b>	<b>7 178</b>	<b>9 527</b>
<b>Total Assets</b>		<b>93 147</b>	<b>92 019</b>	<b>78 365</b>

Prepared by:   
 /Nikolay Yatzino/

Executive Director:   
 Tsvetan Alexiev

Date: 27.03.2020

Audited according to the auditor's report dated 05.05.2020  
 Mariy Apostolov, managing partner

Gergana Mihaylova, registered auditor responsible for the audit

Grant Thornton OOD, Audit firm



## Separate statement of financial position (continued)

Equity and liabilities	Note	31 December 2019 BGN'000	31 December 2018 BGN'000 Restated	1 January 2018 BGN'000 Restated
<b>Equity</b>				
Share capital	15.1	59 361	59 361	59 361
Purchased own shares		(475)	(475)	(475)
Share premium reserve	15.2	5 462	5 462	5 462
Other reserves	15.3	852	592	311
Retained earnings		5 429	3 133	627
Profit for the year		1 898	2 557	2 809
<b>Total equity</b>		<b>72 527</b>	<b>70 630</b>	<b>68 095</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Pension obligations	16.2	32	27	10
Long-term borrowings	17	8 380	9 399	1 870
Long-term Lease liabilities	18	-	66	114
Financing		-	26	81
Long-term related party payables	30	6 315	-	141
<b>Total Non-current liabilities</b>		<b>14 727</b>	<b>9 518</b>	<b>2 216</b>
<b>Current liabilities</b>				
Employee obligations	16.2	287	166	92
Short-term borrowings	17	4 234	6 355	4 393
Short-term Lease liabilities	18	-	46	42
Trade and other payables	19	383	4 397	86
Financing		27	55	55
Short-term related party payables	30	860	567	3 168
Income tax liabilities		102	285	218
<b>Total Current liabilities</b>		<b>5 893</b>	<b>11 871</b>	<b>8 054</b>
<b>Total liabilities</b>		<b>20 620</b>	<b>21 389</b>	<b>10 270</b>
<b>Total equity and liabilities</b>		<b>93 147</b>	<b>92 019</b>	<b>78 365</b>

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## Separate statement of profit or loss and other comprehensive income for the year ended 31 December

	Note	2019 BGN'000	2018 BGN'000 Restated
Revenues from sales			
Interest income	20	4 848	5 558
Dividend income	21	232	269
Revenues from financing	21	160	-
Other revenues	21	54	54
	21	31	3
Cost of materials			
Hired services expenses	23	(67)	(91)
Employee benefits expense	24	(852)	(4 624)
Depreciation and amortisation of non-financial assets	16.1	(1 270)	(1 344)
Cost of goods sold and other current assets	6,7,10	(655)	(242)
Capitalized own expenses		-	(81)
Other expenses	22	133	3 761
<b>Operating profit</b>	25	<b>(203)</b>	<b>(198)</b>
		<b>2 411</b>	<b>3 065</b>
Finance costs			
Finance income	26	(396)	(312)
<b>Profit before tax</b>	26	<b>72</b>	<b>84</b>
Income tax expense		<b>2 087</b>	<b>2 837</b>
<b>Profit for the year</b>		<b>(189)</b>	<b>(280)</b>
		<b>1 898</b>	<b>2 557</b>
<b>(Other comprehensive loss):</b>			
<b>Items that will not be reclassified subsequently to profit or loss:</b>			
Remeasurement of defined benefit liability		(1)	(4)
<b>Total comprehensive income for the year</b>		<b>1 897</b>	<b>2 553</b>
<b>Earnings per share</b>			
		<b>BGN</b>	<b>BGN</b>
16.2		<b>0,0322</b>	<b>0,0434</b>

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## Separate statement of changes in equity for the year ended 31 December

All amounts are presented in BGN '000

	Share capital	Purchased own shares	Share premium	Other reserves	Retained earnings	Profit for the year	Total equity
Balance at 1 January 2019 (restated)	59 361	(475)	5 462	592	3 133	2 557	70 630
Profit for the year	-	-	-	-	-	1 898	1 898
Other comprehensive loss	-	-	-	-	(1)	-	(1)
<b>Total comprehensive income for the year</b>	-	-	-	-	(1)	1 898	1 897
Transfer of retained earnings to reserves	-	-	-	260	2 297	(2 557)	-
<b>Balance at 31 December 2019</b>	<b>59 361</b>	<b>(475)</b>	<b>5 462</b>	<b>852</b>	<b>5 429</b>	<b>1 898</b>	<b>72 527</b>

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## Separate statement of changes in equity for the year ended 31 December (continued)

All amounts are presented in BGN '000							
	Share capital	Purchased own shares	Share premium	Other reserves	Retained earnings	Profit for the year	Total equity
Balance at 1 January 2018	59 361	(475)	5 462	311	2 038	2 809	68 506
Effect of IAS 8 (Note 5)	-	-	-	-	(1 411)	-	(1 411)
Balance at 1 January 2018 (restated)	59 361	(475)	5 462	311	627	2 809	68 095
Profit the year	-	-	-	-	-	2 557	2 557
Other comprehensive loss	-	-	-	-	(4)	-	(4)
<b>Total comprehensive income for the year</b>	-	-	-	-	(4)	2 557	2 553
Transfer of retained earnings to reserves	-	-	-	281	2 528	(2 809)	-
Other changes in equity	-	-	-	-	(18)	-	(18)
<b>Balance at 31 December 2018</b>	<b>59 361</b>	<b>(475)</b>	<b>5 462</b>	<b>592</b>	<b>3 133</b>	<b>2 557</b>	<b>70 630</b>

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## Separate Statement of cash flows for the year ended 31 December

	Note	2019 BGN'000	2018 BGN'000
<b>Operating activities</b>			
Cash receipts from customers		4 843	11 471
Cash paid to suppliers		(2 030)	(7 798)
Cash paid to employees and social security institutions		(1 091)	(1 192)
Cash flows related to interest, commissions and the like		-	1 336
Other receipts / (payments), net		(140)	198
Income taxes paid		(385)	(227)
<b>Net cash flow from operating activities</b>		<b>1 197</b>	<b>3 788</b>
<b>Investing activities</b>			
Purchase of property, plant and equipment		(253)	(386)
Acquisition of subsidiaries		(2 036)	(8 340)
Purchase of intangible assets		(1 141)	(3 699)
Loans granted		(151)	(581)
Loan repayments received		110	801
<b>Net cash flow from investing activities</b>		<b>(3 471)</b>	<b>(12 205)</b>
<b>Financing activities</b>			
Proceeds from borrowings	31	10 497	9 780
Repayments of borrowings	31	(13 637)	(429)
Interest paid	31	(244)	(199)
Payment of principal element of lease liabilities	31	(112)	(44)
Interest paid on payment of principal element of lease liabilities	31	(5)	(7)
Proceeds from deposits received	29.1, 29.3	10 330	-
Payments on deposits received	29.1	(4 844)	(72)
Interest payments on deposits received		(5)	-
<b>Net cash flow from financing activities</b>		<b>1 980</b>	<b>9 029</b>
<b>Net change in cash and cash equivalents</b>		<b>(294)</b>	<b>612</b>
Cash and cash equivalents, beginning of year		1 214	604
Exchange gains/(losses) on cash and cash equivalents		(3)	(2)
<b>Cash and cash equivalents for continuing operations</b>		<b>917</b>	<b>1 214</b>

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