

## Consolidated statement of financial position

<b>Assets</b>	<b>Note</b>	<b>31 December 2021 BGN'000</b>	<b>31 December 2020 BGN'000</b>
<b>Non-current assets</b>			
Goodwill	9	31 104	22 482
Property, plant and equipment	10	11 080	8 714
Intangible assets	11	86 724	58 130
Long - term financial assets	6	841	841
Long - term receivables	13	426	-
Deferred tax assets	12	259	270
Non-current assets		<b>130 434</b>	<b>90 437</b>
<b>Current assets</b>			
Inventory	14	2 808	806
Trade and other receivables	16	17 161	17 498
Prepayments and other assets	17	1 959	2 953
Related party receivables	37	622	138
Income tax receivables		103	101
Loans given		59	-
Cash and cash equivalents	18	11 353	12 549
		<b>34 065</b>	<b>34 045</b>
Assets included in disposal group classified as held for sale	19	-	29 361
Current assets		<b>34 065</b>	<b>63 406</b>
<b>Total assets</b>		<b>164 499</b>	<b>153 843</b>

Prepared by: \_\_\_\_\_  
/Nikolay Yatzino/

Executive Director: \_\_\_\_\_  
/Tsvetan Alexiev/

Date: 28.04.2022

Auditor's report  
Mariy Apostolov, managing partner

Gergana Mihaylova, registered auditor responsible for the audit

Grant Thornton OOD, Audit firm № 032

## Consolidated statement of financial position (continued)

Equity and liabilities	Note	31 December 2021 BGN'000	31 December 2020 BGN'000
<b>Equity</b>			
Share capital	20.1	59 361	59 361
Purchased own shares		(1 304)	(585)
Reserves	20.2, 20.3	6 821	6 663
Retained earnings		29 733	25 627
Equity attributable to the owners of the parent		94 611	91 066
Non-controlling interest		18 287	16 488
<b>Total equity</b>		<b>112 898</b>	<b>107 554</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Pension obligations	22.2	356	320
Long-term borrowings	23.1	13 288	10 285
Long-term lease liabilities	24	2 213	2 439
Deferred tax liabilities	12	45	8
Non-current liabilities		<b>15 902</b>	<b>13 052</b>
<b>Current liabilities</b>			
Provisions	21	22	22
Employee obligations	22.2	3 783	2 669
Short-term borrowings	23.1	16 274	15 590
Short-term lease liabilities	24	829	612
Trade and other payables	25	5 124	9 573
Contract liabilities	15	4 303	4 130
Short-term related party payables	37	5 199	611
Income tax liabilities		165	11
Financing		-	19
Current liabilities		<b>35 699</b>	<b>33 237</b>
<b>Total liabilities</b>		<b>51 601</b>	<b>46 289</b>
<b>Total equity and liabilities</b>		<b>164 499</b>	<b>153 843</b>

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

	Note	2021 BGN'000	2020 BGN'000
Revenue from contracts with customers	26	61 358	57 002
Other income	27	2 295	2 431
Gain on sale of non-current assets	28	34	4
Cost of materials	29	(1 629)	(2 219)
Hired services expenses	30	(10 290)	(8 019)
Employee benefits expense	22.1	(25 613)	(21 783)
Depreciation, amortisation of non-financial assets	10, 11	(5 399)	(5 366)
Capitalized expenses	32	3 197	2 838
Cost of goods sold and other current assets		(16 919)	(17 758)
Changes in finished goods and work in progress		(47)	-
Other expenses	31	(764)	(1 233)
<b>Operating profit</b>		<b>6 223</b>	<b>5 897</b>
Finance costs	33	(508)	(749)
Finance income	33	797	126
<b>Profit before tax</b>		<b>6 512</b>	<b>5 274</b>
Income tax expense	34	(587)	(403)
<b>Profit for the year</b>		<b>5 925</b>	<b>4 871</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)	(1)
Currency differences from foreign operations		-	(407)
Other comprehensive loss for the year, net of taxes		(1)	(408)
<b>Total comprehensive income for the year</b>		<b>5 924</b>	<b>4 463</b>
Profit for the year attributable to:			
Non-controlling interest		1 474	1 157
Owners of the parent		4 451	3 714
<b>Total comprehensive income for the year:</b>			
Non-controlling interest		1 474	870
Owners of the parent		4 450	3 593
<b>Earnings per share:</b>	35	<b>0.0767</b>	<b>0.0631</b>

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## Consolidated statement of change in equity for the year ended 31 December

All amounts are presented in BGN '000	Share capital	Purchased own shares	Reserves	Retained earnings	Total equity attributed to the owners of parent	Non-controlling interest	Total equity
<b>Balance at 1 January 2021</b>	<b>59 361</b>	<b>(585)</b>	<b>6 663</b>	<b>25 627</b>	<b>91 066</b>	<b>16 488</b>	<b>107 554</b>
Dividends	-	(719)	-	-	(719)	-	(719)
<b>Transactions with owners</b>	<b>-</b>	<b>(719)</b>	<b>-</b>	<b>-</b>	<b>(719)</b>	<b>-</b>	<b>(719)</b>
Profit for the year	-	-	-	4 451	4 451	1 474	5 925
Other comprehensive loss for the year	-	-	-	(1)	(1)	-	(1)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4 450</b>	<b>4 450</b>	<b>1 474</b>	<b>5 924</b>
Transfer of profit to reserves	-	-	158	(344)	(186)	186	-
Other changes of equity	-	-	-	-	-	139	139
<b>Balance at 31 December 2021</b>	<b>59 361</b>	<b>(1 304)</b>	<b>6 821</b>	<b>29 733</b>	<b>94 611</b>	<b>18 287</b>	<b>112 898</b>

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## Consolidated statement of change in equity for the year ended 31 December (continued)

All amounts are presented in BGN '000	Share capital	Purchased own shares	Reserves	Retained earnings	Total equity attributed to the owners of parent	Non-controlling interest	Total equity
<b>Balance at 1 January 2020</b>	<b>59 361</b>	<b>(475)</b>	<b>6 409</b>	<b>22 812</b>	<b>88 107</b>	<b>15 908</b>	<b>104 015</b>
Dividends	-	-	-	(548)	(548)	-	(548)
Purchased own shares	-	(110)	-	-	(110)	-	(110)
<b>Transactions with owners</b>	<b>-</b>	<b>(110)</b>	<b>-</b>	<b>(548)</b>	<b>(658)</b>	<b>-</b>	<b>(658)</b>
Profit for the year	-	-	-	3 714	3 714	1 157	4 871
Other comprehensive loss for the year	-	-	(120)	(1)	(121)	(287)	(408)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>(120)</b>	<b>3 713</b>	<b>3 593</b>	<b>870</b>	<b>4 463</b>
Transfer of profit to reserves	-	-	374	(513)	(139)	139	-
Other changes of equity	-	-	-	163	163	(429)	(266)
<b>Balance at 31 December 2020</b>	<b>59 361</b>	<b>(585)</b>	<b>6 663</b>	<b>25 627</b>	<b>91 066</b>	<b>16 488</b>	<b>107 554</b>

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## Consolidated statement of cash flows for the year ended 31 December

	Note	2021 BGN'000	2020 BGN'000
<b>Operating activities</b>			
Cash receipts from customers		67 412	57 929
Cash paid to suppliers		(35 961)	(32 580)
Cash paid to employees and social security institutions		(21 959)	(19 038)
Proceeds from financing		-	376
Income taxes paid		(427)	(488)
Other payments, net		(1 385)	(283)
<b>Net cash flow from operating activities</b>		<b>7 680</b>	<b>5 916</b>
<b>Investing activities</b>			
Purchase of property, plant and equipment		(3 220)	(721)
Proceeds from disposals of property, plant and equipment		1 102	4
Acquisition of subsidiaries, net of cash		(4 129)	(841)
Purchase of other intangible assets		(4 039)	(2 466)
Loans and deposits granted		(336)	(146)
Loan repayments received		308	136
Cash flows from investing deposits		(150)	-
Other payments, net		-	7
<b>Net cash flow used in investing activities</b>		<b>(10 464)</b>	<b>(4 027)</b>
<b>Financing activities</b>			
Proceeds from borrowings	38	22 607	23 166
Repayments of borrowings	38	(18 920)	(21 432)
Payment of principal element of lease liabilities	38	(597)	(629)
Proceeds from the issue and repurchase of shares	38	(703)	-
Cash flows related to interest, commissions, dividends and others	38	(1 021)	(836)
Interest payments under lease contracts	38	(18)	(39)
Interest received	38	187	-
<b>Net cash flow from financing activities</b>		<b>1 535</b>	<b>230</b>
<b>Net change in cash and cash equivalents</b>			
		<b>(1 249)</b>	<b>2 119</b>
Cash and cash equivalents, beginning of year		12 549	10 550
Exchange losses on cash and cash equivalents		53	(120)
<b>Cash and cash equivalents, end of year</b>	18	<b>11 353</b>	<b>12 549</b>

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