

Interim consolidated statement of financial position for the period ended 31 March 2023

Assets	Note	31 March 2023 BGN'000	31 December 2022 BGN'000
Non-current assets			
Goodwill	9	26 252	26 083
Property, plant and equipment	10	9 813	9 881
Intangible assets	11	20 776	20 706
Investment in associates	6	-	18 502
Long - term financial assets	7	336	336
Deferred tax assets	12	1 122	1 278
		58 299	76 786
Current assets			
Inventory	13	984	560
Contract assets	14	5 070	6 167
Trade receivables	15	15 257	16 405
Prepayments and other assets	16	1 088	706
Related party receivables	35	601	418
Income tax receivables		29	-
Loans granted		150	150
Cash and cash equivalents	17	35 748	21 146
		58 927	45 552
Total assets		117 226	122 338

Prepared by:

/Nikolay Yatzino/

Executive Director:

/Tsvetan Alexiev/

Date: 30.05.2023



Interim consolidated statement of financial position for the period ended 31 March 2023 (continued)

Equity and liabilities	Note	31 March 2023 BGN'000	31 December 2022 BGN'000
Equity			
Share capital	19.1	59 361	59 361
Purchased own shares		(1 502)	(85)
Reserves	19.2, 19.3	7 298	7 043
Retained earnings		18 363	19 068
Equity attributable to the owners of the parent		83 520	85 387
Non-controlling interest		5 087	4 995
Total equity		88 607	90 382
Liabilities			
Non-current liabilities			
Pension and other employee obligations	21.2	400	400
Long-term borrowings	22	7 352	7 707
Long-term lease liabilities	23	1 578	1 287
Deferred tax liabilities	12	327	323
		9 657	9 721
Current liabilities			
Provisions	20	77	77
Employee obligations	21.2	4 183	3 973
Short-term borrowings	22	1 736	5 251
Short-term lease liabilities	23	454	590
Trade and other payables	24	4 949	3 610
Contract liabilities	36	6 844	8 119
Short-term related party payables	15	665	497
Tax liabilities		54	118
		18 962	22 235
Total liabilities		28 619	31 956
Total equity and liabilities		117 226	122 338

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Interim consolidated statement of profit or loss and of comprehensive income for the period ended 31 March 2023

	Note	31.03.2023 BGN'000	31.03.2022 BGN'000
Revenue from contracts with customers	25	19 203	19 601
Gain on sale of non-current assets	27	1	-
Interest income	26	3	9
Revenue from financing	26	14	452
Other income	26	39	32
Cost of materials	28	(381)	(720)
Hired services expenses	29	(2 202)	(2 694)
Employee benefits expense	21.1	(9 002)	(8 654)
Depreciation, amortisation of non-financial assets	10, 11	(893)	(1 661)
Capitalized expenses	31	510	572
Cost of goods sold and other current assets		(6 303)	(4 577)
Other expenses	30	(335)	(183)
Operating profit		654	2 177
Finance costs	32	(163)	(178)
Finance income	32	36	25
Profit before tax		527	2 024
Income tax (expense)	33	(4)	-
Profit for the period		523	2 024
Profit for the period attributable to:			
Non-controlling interest		141	349
Owners of the parent		382	1 675
Earnings per share:	34	0.0065	0.0289

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Interim consolidated statement of change in equity for the period ended 31 March 2023

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
Balance at 1 January 2023	59 361	(85)	7 043	19 068	85 387	4 995	90 382
Repurchased shares	-	(1 417)	406	-	(1 011)	-	(1 011)
Dividends	-	-	-	(889)	(889)	(323)	(1 212)
Transactions with owners	-	(1 417)	406	(889)	(1 900)	(323)	(2 223)
Profit for the period	-	-	-	382	382	141	523
Total comprehensive income for the year	-	-	-	382	382	141	523
Other changes of equity	-	-	(151)	(198)	(349)	274	(75)
Balance at 31 March 2023	59 361	(1 502)	7 298	18 363	83 520	5 087	88 607

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Consolidated statement of change in equity for the period ended 31 March 2023 (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
Balance at 1 January 2022	59 361	(1 304)	6 821	29 733	94 611	18 287	112 898
Repurchased shares	-	1 219	(125)	-	1 094	-	1 094
Dividends	-	-	-	(1 400)	(1 400)	(630)	(2 030)
Business combinations	-	-	32	2 543	2 575	(13 367)	(10 792)
Transactions with owners	-	1 219	(93)	1 143	2 269	(13 997)	(11 728)
(Loss)/ profit for the year	-	-	-	(11 527)	(11 527)	705	(10 822)
Other comprehensive loss for the year	-	-	-	34	34	-	34
Total comprehensive income for the year	-	-	-	(11 493)	(11 493)	705	(10 788)
Transfer of profit to reserves	-	-	315	(315)	-	-	-
Balance at 31 December 2022	59 361	(85)	7 043	19 068	85 387	4 995	90 382

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Interim consolidated statement of cash flows for the period ended 31 March 2023

	Note	31.03.2023 BGN'000	31.03.2022 BGN'000
Operating activities			
Cash receipts from customers		20 787	18 437
Cash paid to suppliers		(9 394)	(9 547)
Cash paid to employees and social security institutions		(8 488)	(7 752)
Cash flows related to interest, commissions, dividends and others		-	(310)
Income taxes paid		(56)	(3)
Payments on profit distributions		-	(14)
Other payments, net		(869)	168
Net cash flow from operating activities		1 980	979
Investing activities			
Purchase of property, plant and equipment		(87)	(116)
Proceeds from disposals of property, plant and equipment		-	1
Purchase of other intangible assets		(164)	(381)
Acquisition of subsidiaries, net of cash		-	(5 144)
Cash flows on issue and redemption of shares		18 502	95
Loans and deposits granted		-	(303)
Loan repayments received		14	300
Cash flows related to interest, commissions, dividends and others		-	(1)
Other payments, net		-	(167)
Net cash flow used in investing activities		18 265	(5 716)
Financing activities			
Proceeds from borrowings	36	111	3 711
Repayments of borrowings	36	(3 923)	(3 495)
Payment of principal element of lease liabilities	36	(138)	(168)
Interest payments under lease contracts		(12)	(7)
Cash flows related to interest, commissions, dividends and others		(761)	(71)
Payments on issue and redemption of shares		(998)	-
Cash flows from redemption of shares		9 447	-
Acquisition of non-controlling interest		7	-
Other payments, net		-	133
Net cash flow from financing activities		(5 714)	103
Net change in cash and cash equivalents			
		14 531	(4 634)
Cash and cash equivalents, beginning of period		21 223	11 353
Exchange (losses) on cash and cash equivalents		(6)	2
Cash and cash equivalents, end of year	17	35 748	6 721

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