

STATEMENT OF COMPREHENSIVE INCOME
for the year ending 31 December 2019

	Notes	2019 BGN'000	2018 BGN'000
Income	3	4 965	4 475
Other income	4	171	-
Hired services expenses	5	(588)	(972)
Personnel expenses	6	(2 019)	(1 866)
Depreciation	12, 13	(246)	(52)
Other expenses	7	(524)	(365)
Impairment	8	(673)	(426)
Effect from sale of receivables	9	(112)	-
Interest and other financial expenses	10	(509)	(385)
Profit before tax		465	409
(Loss)/ gains from income taxes	11	(47)	2
Profit for the year		418	411
Other items of comprehensive income for the year		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		418	411

The Annual Financial Statements are approved by the Board of Directors and are signed on 2 April 2020 by:

Svetoslav Angelov
Executive Director

Filip Dobrinov
Executive Director

Zornitsa Staynova
Preparer

Audited as per audit report of 3 April 2020 by

Zlatka Kapinkova
Registered Auditor

The notes on pages 6 to 50 are integral part of the annual financial statements.

STATEMENT OF FINANCIAL POSITION
as at 31 December 2019

	Notes	31 December 2019 BGN'000	31 December 2018 BGN'000
ASSETS			
Non-current assets			
Intangible assets, plant and machinery	12	1 073	685
Right-of-use assets	13	420	-
Deferred tax assets	14	10	5
Subsidiaries	15	-	7
		<u>1 503</u>	<u>697</u>
Current assets			
Loan receivables	16	7 166	5 217
Related party receivables	31.1	83	73
Trade receivable	18	17	10
Other current assets	19	83	313
Guarantees	17	45	41
Cash and cash equivalents	20	3 912	158
		<u>11 306</u>	<u>5 812</u>
TOTAL ASSETS		<u>12 809</u>	<u>6 509</u>

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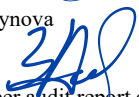
Svetoslav Angelov
Executive Director



Filip Dobrinov
Executive Director



Zornitsa Staynova
Preparer



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Zlatka Kapinkova
Registered Auditor

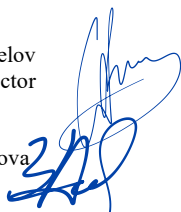
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STATEMENT OF FINANCIAL POSITION
as at 31 December 2019 (*CONTINUED*)


	Notes	31 December 2019 BGN'000	31 December 2018 BGN'000
EQUITY AND LIABILITIES			
EQUITY			
Share capital	21.1	1 800	1 800
Reserves	21.2	125	84
Retained earnings	21.3	724	372
TOTAL EQUITY		2 649	2 256
LIABILITIES			
Non-current liabilities			
Bond liabilities	22	4 927	-
Long-term loans from related parties	31.2	296	489
Non-current lease liabilities	29	248	-
Non-current liabilities	23	1 080	831
		6 551	1 320
Current liabilities			
Bond liabilities	22	51	-
Related party payables	31.2	24	47
Lease liabilities	29	184	-
Trade liabilities	24	160	97
Tax and social security payables	25	138	148
Personnel liabilities	26	130	95
Liabilities for continuing interest in financial assets	27	1 893	2 530
Short term liabilities	28	1 029	16
		3 609	2,933
TOTAL LIABILITIES		10 160	4,253
TOTAL EQUITY AND LIABILITIES		12 809	6,509

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Svetoslav Angelov
Executive Director



Filip Dobrinov
Executive Director



Zornitsa Staynova
Preparer



Audited as per audit report of 3 April 2020 by

Zlatka Kapinkova
Registered Auditor

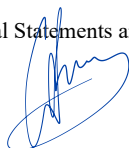
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STATEMENT OF CASH FLOWS
 for the year ending 31 December 2019

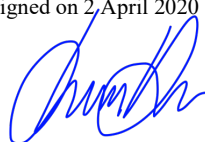
Notes	31 December 2019 BGN'000	31 December 2018 BGN'000
Cash flows from operating activity		
Cash proceeds from loans	11 269	11 059
Loan distributions	(9 029)	(8 786)
Cash proceeds from other sales	172	-
Payments to suppliers and receivables from other customers, net	(1 210)	(1 293)
Payments to employees and social security institutions	(2 030)	(1 951)
Tax payments, other than income tax	(42)	(54)
Other payments, net	(70)	(59)
Net cash flows used in operating activity	(940)	(1 084)
Cash flows from financing activity		
Proceeds from bond issue	5 000	2 207
Proceeds from borrowings	2 729	-
Payments for borrowings	(2 697)	(1 164)
Payments for paid interests	(89)	-
Payments under lease contracts	(200)	-
Payments for other financial expenses	(49)	(50)
Net cash flows from financing activity	4 694	993
Net increase of cash and cash equivalents	3 754	(91)
Cash and cash equivalents on 1 January	158	249
Cash and cash equivalents on 31 December	3 912	158
20		

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Svetoslav Angelov
Executive Director



Filip Dobrinov
Executive Director



Zornitsa Staynova
Preparer



Audited as per audit report of 3 April 2020 by

Zlatka Kapinkova
Registered Auditor

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STATEMENT OF CHANGES IN EQUITY for the year ending 31 December 2019 year

	Share capital	Legal reserves	Retained earnings	Total
	BGN'000	BGN'000	BGN'000	BGN'000
Balance on 1 January 2018	1 800	54	14	1 868
Changes in equity for 2018:				
Reserves	-	30	(29)	1
Distribution of dividend	-	-	(24)	(24)
Profit for the year	-	-	411	411
Total comprehensive income for the year	-	-	411	411
Balance on 31 December 2018	1 800	84	372	2 256
Changes in equity for 2019:				
Reserves	-	41	(42)	(1)
Distribution of dividend	-	-	(24)	(24)
Profit for the year	-	-	418	418
Total comprehensive income for the year	-	-	418	418
Balance on 31 December 2019	1 800	125	724	2 649

The Annual Financial Statements are approved by the Board of Directors and are signed on 2 April 2020 by:

Svetoslav Angelov
Executive Director

Filip Dobrinov
Executive Director

Zornitsa Stoyanova
Preparer

Audited as per audit report of 3 April 2020 by

Zlatka Kapinkova
Registered Auditor

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