

VECTOR PROPERTY GROUP Ltd

STATEMENT OF COMPREHENSIVE INCOME

for the period ended on 31 December 2024

	2024	2023
	BGN'000	BGN'000
Revenue from contracts with customers	8,021	6,993
Other operating income	416	264
Raw materials, consumables used and hired services expense	(1,769)	(1,743)
Employee benefits expense	(559)	(441)
Depreciation and amortisation expense and impairment loss of assets	(4,110)	(1,726)
Other operating expenses	(133)	(104)
Profit from operations activities	1,866	3,243
Finance income	354	792
Finance costs	(502)	(495)
Finance income / (costs), net	(148)	297
Profit before income tax	1,718	3,540
Income tax expense	(350)	(289)
Net profit for the year	1,368	3,251
Other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,368	3,251

Approved by:
Stanislav Karadanov, Managing Director

Date: 18.05.2025



Prepared by:
MC AUDIT 2010 EOOD
Magdalena Tsvetkova, Managing Director



Galina Kovachka
Certified auditor
23.06.2025

VECTOR PROPERTY GROUP Ltd
STATEMENT OF FINANCIAL POSITION
as at 31 December 2024

	31 December 2024 BGN'000	31 December 2023 BGN'000
ASSETS		
Non-current assets		
Investment property	38,619	32,699
Property, plant and equipment	173	990
Intangible assets	538	539
Investments in subsidiaries	5	5
Investments in associates	1,698	1,696
Long-term receivables	3,986	4,092
	45,019	40,021
Current assets		
Inventories	65	97
Other short-term receivables and assets	734	277
Cash and cash equivalents	462	458
	1,261	832
TOTAL ASSETS	46,280	40,853
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	6,000	6,000
Reserves	1,705	1,705
Retained earnings	14,923	13,555
TOTAL EQUITY	22,628	21,260
LIABILITIES		
Non-current liabilities		
Financial liabilities at amortised cost	21,527	18,492
	21,527	18,492
Current liabilities		
Financial liabilities at amortised cost	1,921	829
Other current liabilities	204	272
	2,125	1,101
TOTAL LIABILITIES	23,652	19,593
TOTAL EQUITY AND LIABILITIES	46,280	40,853

Approved by:
Stanislav Karadanov, Managing Director

Date: 18.05.2025

Galina Kovachka
Certified auditor
23.06.2025



Prepared by:
MC AUDIT 2010 EOOD
Magdalena Tsvetkova, Managing Director



INDEPENDENT AUDITOR'S REPORT

To the Shareholders of VECTOR PROPERTY GROUP LTD.

Opinion

We have audited the financial statements of **VECTOR PROPERTY GROUP Ltd.** (the Company), which comprise the statement of financial position at 31 December 2024, and statement of comprehensive income, equity statement and cash flow statement for the year then ended, and note to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards, as adopted by the EU and Bulgarian legislation.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Separate financial statements" section of our report. We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independent Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), together with the ethical requirements of Bulgarian Independent Financial Audit and Assurance of Sustainability Reporting Act, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the management report prepared by management in accordance with Chapter Seven of the Accountancy Act, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon, unless and to the extent explicitly specified in our report.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Galina Kovachka, Certified auditor 636, Sofia 1756, ul Bistrishko shosse 1V,

0359888 438460, office@galinakovachka.com

Additional Matters to be Reported under the Accountancy Act

In addition to our responsibilities and reporting in accordance with ISAs, in relation to the management report, we have also performed the procedures added to those required under ISAs in accordance with the Guidelines of the professional organisation of certified public accountants and registered auditors in Bulgaria, i.e. the Institute of Certified Public Accountants (ICPA), issued on 29 November 2016/approved by its Management Board on 29 November 2016. These procedures refer to testing the existence, form and content of this other information to assist us in forming an opinion about whether the other information includes the disclosures and reporting provided for in Chapter Seven of the Accountancy Act applicable in Bulgaria.

Opinion in connection with Art. 37, paragraph 6 of the Accountancy Act

Based on the procedures performed, our opinion is that:

- a) The information included in the management report referring to the financial year for which the financial statements have been prepared is consistent with those financial statements.
- b) The management report has been prepared in accordance with the requirements of Chapter Seven of the Accountancy Act.
- c) The report on payments to governments referring to the financial year for which the financial statements have been prepared is provided and prepared in accordance with the requirements of Chapter Seven of the Accountancy Act.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with NAS applicable in Bulgaria and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Galina Kovachka

Certified auditor 636

Sofia, ul Bistrishko shosse 1V

23 June 2025