

Consolidated statement of financial position

Assets	Note	31 December 2020 BGN'000	31 December 2019 BGN'000
Non-current assets			
Goodwill	9	22 482	22 482
Property, plant and equipment	10	8 714	9 064
Intangible assets	11	58 130	58 665
Long - term financial assets	6	841	-
Deferred tax assets	12	270	419
Non-current assets		90 437	90 630
Current assets			
Inventory	13	806	1 255
Trade and other receivables	15	17 498	10 806
Prepayments and other assets	16	2 953	2 116
Related party receivables	36	138	-
Income tax receivables		101	103
Cash and cash equivalents	17	12 549	10 550
		34 045	24 830
Assets included in disposal group classified as held for sale	18	29 361	29 361
Current assets		63 406	54 191
Total assets		153 843	144 821

Prepared by: _____

/Nikolay Yatzino/

Executive Director: _____

/Tsvetan Alexiev/

Date: 20.04.2021

Auditor's report dated 28.04.2021
Mariy Apostolov, managing partner

Gergana Mihaylova, registered auditor responsible for the audit

Grant Thornton Ltd., Audit firm



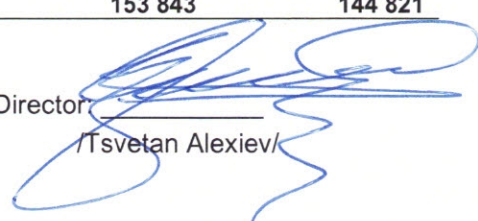
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The accompanying notes on pages from 7 to 71 form an integral part of the consolidated financial statements.

Consolidated statement of financial position (continued)

Equity and liabilities	Note	31 December 2020 BGN'000	31 December 2019 BGN'000
Equity			
Share capital	19.1	59 361	59 361
Purchased own shares		(585)	(475)
Reserves	19.2, 19.3	6 663	6 409
Retained earnings		25 627	22 812
Equity attributable to the owners of the parent		91 066	88 107
Non-controlling interest		16 488	15 908
Total equity		107 554	104 015
Liabilities			
Non-current liabilities			
Pension obligations	21.2	320	276
Long-term borrowings	22.1	10 285	8 380
Long-term lease liabilities	23	2 439	2 908
Long-term related party payables	36	-	19
Deferred tax liabilities	12	8	33
Non-current liabilities		13 052	11 616
Current liabilities			
Provisions	20	22	22
Employee obligations	21.2	2 669	3 370
Short-term borrowings	22.1	15 590	15 761
Short-term lease liabilities	23	612	588
Trade and other payables	24	9 573	6 592
Contract liabilities	14	4 130	2 205
Short-term related party payables	36	611	-
Income tax liabilities		11	156
Financing		19	496
Current liabilities		33 237	29 190
Total liabilities		46 289	40 806
Total equity and liabilities		153 843	144 821

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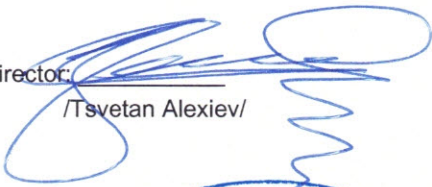
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Consolidated statement of profit or loss and of comprehensive income for the year ended 31 December

	Note	2020 BGN'000	2019 BGN'000
Revenue from contracts with customers	25	57 002	59 329
Other income	26	2 431	1 916
Gain on sale of non-current assets	27	4	5
Cost of materials	28	(2 219)	(3 240)
Hired services expenses	29	(8 019)	(6 043)
Employee benefits expense	21.1	(21 783)	(22 720)
Depreciation, amortisation of non-financial assets	10, 11	(5 366)	(5 265)
Capitalized expenses	31	2 838	2 658
Cost of goods sold and other current assets		(17 758)	(17 226)
Changes in finished goods and work in progress		-	(1 248)
Other expenses	30	(1 233)	(1 791)
Operating profit		5 897	6 375
Finance costs	32	(749)	(703)
Finance income	32	126	239
Profit before tax		5 274	5 911
Income tax expense	33	(403)	(501)
Profit for the year		4 871	5 410
Other comprehensive loss:			
Items that will not be reclassified subsequently to profit or loss:			
Remeasurement of defined benefit liability		(1)	(1)
Currency differences from foreign operations		(407)	-
Other comprehensive loss for the year, net of taxes		(408)	(1)
Total comprehensive income for the year		4 463	5 409
Profit for the year attributable to:			
Non-controlling interest		1 157	307
Owners of the parent		3 714	5 103
Total comprehensive income for the year:			
Non-controlling interest		870	307
Owners of the parent		3 593	5 102
Earnings per share:		BGN 0.0605	BGN 0.0860

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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
Balance at 1 January 2020	59 361	(475)	6 409	22 812	88 107	15 908	104 015
Dividends	-	-	-	(548)	(548)	-	(548)
Purchased own shares	-	(110)	-	-	(110)	-	(110)
Transactions with owners	-	(110)	-	(548)	(658)	-	(658)
Profit for the year	-	-	-	3 714	3 714	1 157	4 871
Other comprehensive loss for the year	-	-	(120)	(1)	(121)	(287)	(408)
Total comprehensive income for the year	-	-	(120)	3 713	3 593	870	4 463
Transfer of profit to reserves	-	-	374	(513)	(139)	139	-
Other changes of equity	-	-	-	163	163	(429)	(266)
Balance at 31 December 2020	59 361	(585)	6 663	25 627	91 066	16 488	107 554

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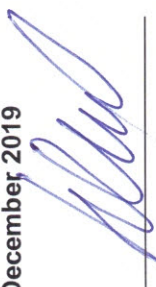
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Consolidated statement of change in equity for the year ended 31 December (continued)

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
Balance at 1 January 2019	59 361	(475)	5 622	18 275	82 783	15 677	98 460
Dividends	-	-	-	-	-	(418)	(418)
Transactions with owners	-	-	-	-	-	(418)	(418)
Profit for the year	-	-	-	5 103	5 103	307	5 410
Other comprehensive loss	-	-	-	(1)	(1)	-	(1)
Total comprehensive income for the year	-	-	-	5 102	5 102	307	5 409
Transfer of retained earnings to reserves	-	-	565	(565)	-	-	-
Other changes of equity	-	-	222	-	222	342	564
Balance at 31 December 2019	59 361	(475)	6 409	22 812	88 107	15 908	104 015

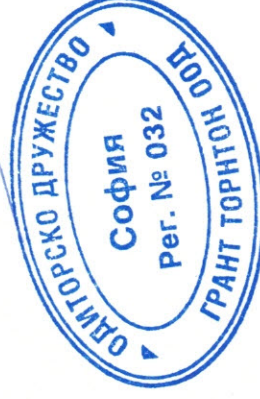
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The accompanying notes on pages from 7 to 71 form an integral part of the consolidated financial statements.

Consolidated statement of cash flows for the year ended 31 December

	Note	2020 BGN'000	2019 BGN'000
Operating activities			
Cash receipts from customers		57 929	61 228
Cash paid to suppliers		(32 580)	(36 937)
Cash paid to employees and social security institutions		(19 038)	(19 460)
Cash flows related to interest, commissions, dividends and others		-	(39)
Proceeds from financing		376	
Income taxes paid		(488)	(1 250)
Other payments, net		(283)	(768)
Net cash flow from operating activities		5 916	2 774
Investing activities			
Purchase of property, plant and equipment		(721)	(754)
Proceeds from disposals of property, plant and equipment		4	1
Acquisition of subsidiaries, net of cash		(841)	(1 956)
Purchase of other intangible assets		(2 466)	(2 305)
Loans and deposits granted		(146)	(2 347)
Loan repayments received		136	25
Interest received		-	5
Other payments, net		7	-
Net cash flow used in investing activities		(4 027)	(7 331)
Financing activities			
Proceeds from borrowings	37	23 166	22 540
Repayments of borrowings	37	(21 432)	(17 249)
Payment of principal element of lease liabilities	37	(629)	(452)
Proceeds from the issue and repurchase of shares	37	-	(8)
Cash flows related to interest, commissions, dividends and others	37	(836)	(751)
Interest payments under lease contracts	37	(39)	(33)
Net cash flow from financing activities		230	4 047
Net change in cash and cash equivalents		2 119	(510)
Cash and cash equivalents, beginning of year		10 550	11 068
Exchange losses on cash and cash equivalents		(120)	(8)
Cash and cash equivalents, end of year		12 549	10 550

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