Consolidated statement of financial position

Assets	Note	31 December 2024 BGN‘000	31 December 2023 BGN‘000
Non-current assets			
Goodwill	9	39 478	26 252
Property, plant and equipment	10	14 456	10 181
Intangible assets	11	21 810	20 387
Long - term related party receivables	35	-	295
Deferred tax assets	12	820	1 469
Non-curent assets		**76 564**	**58 584**
Current assets			
Inventory	13	1 667	2 104
Trade and other financial receivables	14	23 021	15 593
Prepayments and other assets	15	1 269	1 127
Short-term related party receivables	35	473	99
Income tax receivables		18	27
Financial assets at fair value through profit or loss	17	313	3 292
Cash	16	15 198	14 694
Current assets		**41 959**	**36 936**
Total assets		**118 523**	**95 520**

Chief accountant: ____________________ /Diana Petkova/

Executive Director: ___________ /Tsvetan Alexiev/

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With auditor’s report from on 28.04.2025.

Grant Thornton OOD, Audit firm № 032

Mariy Apostolov, Managing Partner

Emilia Marinova, registered auditor responsible for the audit

Consolidated statement of financial position (continued)

Equity and liabilities	Note	31 December 2024 BGN‘000	31 December 2023 BGN‘000
Equity			
Share capital	18.1	59 361	59 361
Purchased own shares	18.2	(1 689)	(1 799)
Reserves	18.3, 18.4	9 595	8 957
Retained earnings		13 487	8 981
Equity attributable to the owners of the parent		80 754	75 500
Non-controlling interest	5.1	3 833	4 126
Total equity		**84 587**	**79 626**
Liabilities			
Non-current liabilities			
Pension obligations	20.2	741	596
Long-term borrowings	21.1	6 009	-
Long-term lease liabilities	22	691	1 283
Long -term related party payables	35	245	328
Deferred tax liabilities	12	326	280
Financing		518	-
Non-current liabilities		**8 530**	**2 487**
Current liabilities			
Provisions	19	77	77
Employee obligations	20.2	5 498	5 066
Short-term borrowings	21.1	268	578
Short-term lease liabilities	22	379	589
Trade and other payables	23	15 296	4 682
Contract liabilities	24	2 359	1 822
Short-term related party payables	35	1 473	532
Income tax liabilities		26	61
Financing		30	-
Current liabilities		**25 406**	**13 407**
Total liabilities		**33 936**	**15 894**
Total equity and liabilities		**118 523**	**95 520**

Chief accountant: ____________________ Executive Director: ___________

/Diana Petkova/ /Tsvetan Alexiev/

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Consolidated statement of profit or loss and of comprehensive income

	Note	2024 BGN'000	2023 BGN'000
Revenue from contracts with customers	25	98 925	80 528
Gain on sale of non-current assets	27	3	19
Other income	26	1 082	768
Cost of materials	28	(970)	(1 565)
Hired services expenses	29	(14 167)	(12 221)
Employee benefits expense	20.1	(44 028)	(39 001)
Depreciation, amortisation of non-financial assets	10, 11	(4 205)	(3 794)
Cost of goods sold and other current assets		(33 173)	(23 237)
Other expenses	30	(1 970)	(2 071)
Operating profit/(loss)		**1 497**	**(574)**
Finance costs	31	(302)	(946)
Finance income	31	286	80
Profit/(loss) before tax		**1 481**	**(1 440)**
(Expenses) for income taxes	32	(367)	(22)
Profit/(loss) for the year		**1 114**	**(1 462)**
Other comprehensive(loss)/ income:			
Items that will not be reclassified subsequently to profit or loss:			
Exchange rate differences from recalculation of foreign activities		(215)	140
Other comprehensive(loss)/income for the year, net of taxes		**(215)**	**140**
Total comprehensive profit/(loss) for the year		**899**	**(1 322)**
Profit/ (loss) for the year attributable to:			
Non-controlling interest		603	383
Owners of the parent		511	(1 845)
Total comprehensive income/ (loss) for the year:			
Non-controlling interest	5.1	603	383
Owners of the parent		296	(1 705)
Profit/ (loss) per share:	33.1	**BGN 0.0089**	**BGN (0.0319)**

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Executive Director: ___________ /Tsvetan Alexiev/

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Emilia Marinova, registered auditor responsible for the audit

Consolidated statement of change in equity for the year

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 2024	**59 361**	**(1 799)**	**8 957**	**8 981**	**75 500**	**4 126**	**79 626**
Repurchased shares	-	110	161	-	253	**-**	253
Dividends	-	-	-	(1 154)	(1 154)	(337)	(1 491)
Acquisition of non-controlling interest without change of control	-	-	317	4 222	4 539	(2 128)	2 411
Business combinations	-	-	224	1 078	1 302	1 569	2 871
Transactions with owners	**-**	**110**	**702**	**4 146**	**4 958**	**(896)**	**4 062**
Profit for the year	-	-	-	511	511	603	1 114
Other comprehensive (loss)	-	-	(215)	-	(215)	-	(215)
Total comprehensive loss for the year	**-**	**-**	**(215)**	**511**	**296**	**603**	**899**
Transfer of profit to reserves	-	-	151	(151)	-	-	-
Balance at 31 December 2024	**59 361**	**(1 689)**	**9 595**	**13 487**	**80 754**	**3 833**	**84 587**

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**	**19 237**	**85 556**	**4 995**	**90 551**
Repurchased shares	-	(1 714)	1 138	(655)	(1 231)	**-**	(1 231)
Dividends	-	-	-	(3 193)	(3 193)	(404)	(3 597)
Business combinations	-	-	354	(4 281)	(3 927)	(848)	(4 775)
Transactions with owners	**-**	**(1 714)**	**1 492**	**(8 129)**	**(8 351)**	**(1 252)**	**(9 603)**
(Loss)/ profit for the year	-	-	-	(1 845)	(1 845)	383	(1 462)
Other comprehensive income	-	-	140	-	140	-	140
Total comprehensive loss for the year	**-**	**-**	**140**	**(1 845)**	**(1 705)**	**383**	**(1 322)**
Transfer of profit to reserves	-	-	282	(282)	-	-	-
Balance at 31 December 2023	**59 361**	**(1 799)**	**8 957**	**8 981**	**75 500**	**4 126**	**79 626**

Chief accountant: ____________________ Executive Director: ___________

/Diana Petkova/ /Tsvetan Alexiev/

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Consolidated statement of cash flows for the year

	Note	2024 BGN'000	2023 BGN'000
Operating activities			
Cash receipts from customers		105 642	84 663
Cash paid to suppliers		(54 359)	(43 728)
Cash paid to employees and social security institutions		(43 495)	(36 959)
Income taxes paid		(298)	(352)
Other payments, net		(957)	(823)
Net cash flow from operating activities		**6 533**	**2 801**
Investing activities			
Purchase of property, plant and equipment		(985)	(777)
Proceeds from disposals of property, plant and equipment		2	5
Sale of investments in subsidiaries, net of cash		-	18 537
Purchase of investments in subsidiaries, net of cash	7	(9 358)	(3 839)
Purchase of other intangible assets		(2 152)	(3 173)
Proceeds from disposals of other intangible assets		-	1 244
Loans and deposits given		(70)	-
Loan repayments received		30	164
Interest from loan given		6	6
Purchase of financial assets	17	(724)	(3 240)
Sale of financial assets		3 564	-
Net cash flow used in investing activities		**(9 705)**	**8 927**
Financing activities			
Proceeds from borrowings	21, 36	7 965	50
Repayments of borrowings	21, 36	(2 266)	(12 433)
Payment of principal element of lease liabilities	22, 36	(559)	(731)
Share buyback payments	36	(740)	(1 206)
Proceeds from sale of repurchased shares		993	-
Cash flows related to interest, commissions, dividends and others	22, 36	(32)	(126)
Interest payments under lease contracts	22, 36	(26)	(36)
Dividend payments	36	(1 580)	(3 342)
Cash flows associated with the return of equity contributions to owners	36	(83)	(208)
Net cash flow from financing activities		**3 672**	**(18 032)**
Net change in cash and cash equivalents		**500**	**(6 304)**
Cash and cash equivalents, beginning of year		14 694	21 146
Exchange losses on cash and cash equivalents		4	(148)
Cash and cash equivalents, end of year	16	**15 198**	**14 694**

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