Separate statement of financial position

Assets	Note	31 December 2024 BGN‘000	31 December 2023 BGN‘000
Non-current assets			
Goodwill	6	24 464	-
Property, plant and equipment	7	8 447	1 057
Intangible assets	8	10 710	4 225
Investments in subsidiaries	9	33 042	70 830
Investment property	10	4 193	9 638
Long-term related party receivables	33	354	295
Deferred tax assets	12	1 046	831
Total non-current assets		**82 256**	**86 876**
Current assets			
Inventory	13	1 563	-
Trade receivables	14	9 941	158
Prepayments and other assets	15	834	83
Related party receivables	33	3 603	1 829
Cash and cash equivalents	16	9 953	1 131
Total current assets		**25 894**	**3 201**
Total assets		**108 150**	**90 077**
Equity and liabilities			
Equity			
Share capital	17.1	59 361	59 361
Purchased own shares	17.2	(1 689)	(1 781)
Share premium reserve	17.3	6 016	5 855
Other reserves	17.4	1 609	1 458
Retained earnings		6 831	6 627
Profit for the year		3 257	1 509
Total equity		**75 385**	**73 029**
Liabilities			
Non-current liabilities			
Pension obligations	19.2	627	60
Long-term borrowings	20	6 009	-
Long-term lease liabilities	21	515	192
Long-term related party payables	33	3 699	16 148
Total Non-current liabilities		**10 850**	**16 400**
Current liabilities			
Provisions	18	77	-
Employee obligations	19.2	4 415	114
Short-term borrowings	20	239	-
Short-term lease liabilities	21	322	53
Trade and other payables	22	14 178	185
Contract liabilities	23	2 240	-
Short-term related party payables	33	444	296
Total Current liabilities		**21 915**	**648**
Total liabilities		**32 765**	**17 048**
Total equity and liabilities		**108 150**	**90 077**

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The financial report was prepared and approved for issuance by the Board of Directors on 25.03.2025 and signed on 27.03.2025.

With auditor’s report from on 27.03.2025.

Grant Thornton OOD, Audit firm № 032

Mariy Apostolov, Managing Partner

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Emilia Marinova, registered auditor responsible for the audit

Separate statement of profit or loss and other comprehensive income

	Note	31 December 2024 BGN‘000	31 December 2023 BGN‘000
Revenues from sales	24	30 812	2 983
Dividend income	9	1 390	1 509
Other revenues	25	808	736
Cost of materials	26	(206)	(138)
Hired services expenses	27	(3 716)	(685)
Employee benefits expense	19.1	(8 541)	(1 871)
Depreciation and amortisation of non-financial assets	7,8,11	(1 130)	(617)
Cost of goods sold and other current assets		(15 422)	-
Other expenses	28	(551)	(222)
Operating profit		**3 444**	**1 695**
Finance costs	29	(151)	(191)
Finance income	29	270	6
Profit before tax		**3 563**	**1 510**
Expenses for from income taxes	30	(306)	(1)
Profit for the year		**3 257**	**1 509**
Total comprehensive profit for the year		**3 257**	**1 509**
		BGN	**BGN**
Earnings per share	31.1	**0,0569**	**0,0261**

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Separate statement of changes in equity

All amounts are presented in BGN '000	Share capital	Purchased own shares	Share premium	Other reserves	Retained earnings	Profit for the year	Total equity
Balance at 1 January 2024	**59 361**	**(1 781)**	**5 855**	**1 458**	**6 627**	**1 509**	**73 029**
Dividends	-	-	-	-	-	(1 154)	(1 154)
Sold own shares	-	1 092	(99)	-	-	-	993
Repurchased own shares	-	(1 000)	260	-	-	-	(740)
Transactions with owners	**-**	**92**	**161**	**-**	**-**	**(1 154)**	**(901)**
Profit for the period	-	-	-	-	-	3 257	3 257
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**3 257**	**3 257**
Transfer of profit to reserves	-	-	-	151	204	(355)	-
Balance at 31 December 2024	**59 361**	**(1 689)**	**6 016**	**1 609**	**6 831**	**3 257**	**75 385**

All amounts are presented in BGN '000	Share capital	Purchased own shares	Share premium	Other reserves	Retained earnings	Profit for the year	Total equity
Balance at 1 January 2023	**59 361**	**(85)**	**5 372**	**1 244**	**7 559**	**2 131**	**75 582**
Dividends	-	-	-	-	(2 849)	**-**	(2 849)
Repurchased own shares	-	(1 696)	483	-	-	-	(1 213)
Transactions with owners	**-**	**(1 696)**	**483**	**-**	**(2 849)**	**-**	**(4 062)**
Profit for the period	-	-	-	-	-	1 509	1 509
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**1 509**	**1 509**
Transfer of profit to reserves	-	-	-	214	1 917	(2 131)	-
Balance at 31 December 2023	**59 361**	**(1 781)**	**5 855**	**1 458**	**6 627**	**1 509**	**73 029**

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Mariy Apostolov, Managing Partner

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Emilia Marinova, registered auditor responsible for the audit

Separate statement of cash flows

	Note	31 December 2024 BGN'000	31 December 2023 BGN'000
Operating activities			
Cash receipts from customers		34 340	4 612
Cash paid to suppliers		(18 895)	(2 553)
Cash paid to employees and social security institutions		(8 370)	(1 948)
Income taxes paid		(7)	-
Other (payments), net		(355)	(1 461)
Net cash flow from operating activities		**6 713**	**(1 350)**
Investing activities			
Purchase of property, plant and equipment		(449)	(477)
Acquisition of intangible assets		(564)	-
Proceeds from sale of property, plant and equipment		2	1 999
Loans granted		(660)	(700)
Loan repayments received		649	77
Sale of financial assets		1 873	-
Purchase of subsidiaries	9	(8 542)	(3 839)
Dividends received	9	640	1 509
Proceeds from reduction of capital of a subsidiary		118	-
Interest received		11	-
Net cash flow from investing activities		**(6 922)**	**(1 431)**
Financing activities			
Proceeds from borrowings	34	6 238	-
Repayments of borrowings	34	(1 686)	(8 876)
Interest paid	34	(30)	(105)
Payment of principal element of lease liabilities	21	(110)	(70)
Interest paid on payment of principal element of lease liabilities	21	(9)	(5)
Proceeds from deposits received	32	3 297	13 622
Repayments of deposits received	32	(590)	(514)
Interest payments on deposits received		(23)	(1)
Reinstated dividend		-	1
Dividends paid	31.2	(1 245)	(2 595)
Proceeds from sale of shares		993	-
Cash flows related to the purchase of shares	17.1	(740)	(1 213)
Net cash flow from financing activities		**6 095**	**244**
Net change in cash and cash equivalents		**5 886**	**(2 537)**
Cash and cash equivalents, beginning of year		1 131	3 671
Cash acquired from a business combination		2 906	-
Exchange gains/(losses) on cash and cash equivalents		30	(3)
Cash and cash equivalents for continuing operations	12	**9 953**	**1 131**

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