

# Interim separate statement of financial position for the period ended 31 December 2025

Assets	Note	31 December 2025 BGN'000	31 December 2024 BGN'000
<b>Non-current assets</b>			
Goodwill	6	24 763	24 464
Property, plant and equipment	7	9 540	8 447
Intangible assets	8	11 408	10 710
Investments in subsidiaries	9	32 887	33 042
Investment property	11	4 146	4 193
Long-term related party receivables	33	304	354
Deferred tax assets	12	775	1 046
<b>Total non-current assets</b>		<b>83 823</b>	<b>82 256</b>
<b>Current assets</b>			
Inventory	13	3 366	1 563
Trade and other receivables	14	10 126	9 941
Prepayments and other assets	15	3 853	834
Related party receivables	33	3 993	3 603
Cash	16	7 778	9 953
<b>Total current assets</b>		<b>29 116</b>	<b>25 894</b>
<b>Total assets</b>		<b>112 939</b>	<b>108 150</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital	17.1	59 361	59 361
Purchased own shares	17.2	(1 569)	(1 689)
Share premium reserve	17.3	5 881	6 016
Other reserves	17.4	1 934	1 609
Retained earnings		8 604	6 831
Profit for the year		3 495	3 257
<b>Total equity</b>		<b>77 706</b>	<b>75 385</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Long-term employee obligations	19.2	1 434	627
Long-term borrowings	20	7 339	6 009
Long-term lease liabilities	21	678	515
Long-term related party payables	33	3 517	3 699
<b>Total Non-current liabilities</b>		<b>12 968</b>	<b>10 850</b>
<b>Current liabilities</b>			
Provisions	18	-	77
Employee obligations	19.2	4 340	4 415
Short-term borrowings	20	1 360	239
Short-term lease liabilities	21	736	322
Trade and other payables	22	10 968	14 178
Contract liabilities	23	4 464	2 240
Short-term related party payables	33	387	444
<b>Total Current liabilities</b>		<b>22 255</b>	<b>21 915</b>
<b>Total liabilities</b>		<b>35 233</b>	<b>32 765</b>
<b>Total equity and liabilities</b>		<b>112 939</b>	<b>108 150</b>

Prepared by:  
/Margarita Boldireva/

Date: 30.01.2026

Executive Director:  
/Tsvetan Alexiev/

Interim separate statement of profit or loss and other comprehensive income for the period ended 31 December 2025

	Note	31 December 2025 BGN'000	31 December 2024 BGN'000
Revenues from sales	24	102 927	30 812
Dividend income	25	1 116	1 390
Interest income	25	2	6
Other revenues	25	1 489	802
Cost of materials	26	(404)	(206)
Hired services expenses	27	(15 040)	(3 716)
Employee benefits expense	19.1	(37 360)	(8 541)
Depreciation and amortisation of non-financial assets	7,8,11	(2 836)	(1 130)
Cost of goods sold and other current assets		(42 385)	(15 422)
Other expenses	28	(1 797)	(551)
<b>Operating profit</b>		<b>5 712</b>	<b>3 444</b>
Finance income	29	-	270
Finance costs	29	(1 946)	(151)
<b>Profit before tax</b>		<b>3 766</b>	<b>3 563</b>
Income tax expenses	30	(271)	(306)
<b>Profit for the period</b>		<b>3 495</b>	<b>3 257</b>
<b>Total comprehensive profit for the period</b>		<b>3 495</b>	<b>3 257</b>
<b>Earnings per share</b>	31	<b>BGN</b>	<b>BGN</b>
		<b>0,0604</b>	<b>0,0569</b>

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/Margarita Boldireva/

Executive Director:



/Tsvetan Alexiev/

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## Interim separate statement of changes in equity for the period ended 31 December 2025

All amounts are presented in BGN '000

	Share capital	Purchased own shares	Share premium	Other reserves	Retained earnings	Profit for the year	Total equity
<b>Balance at 1 January 2025</b>	59 361	(1 689)	6 016	1 609	6 831	3 257	75 385
Dividends	-	-	-	-	-	(1 159)	(1 159)
Sold own shares	-	400	-	-	-	-	400
Repurchased own shares	-	(280)	(135)	-	-	-	(415)
<b>Transactions with owners</b>	-	120	(135)	-	-	(1 159)	(1 174)
Profit for the period	-	-	-	-	-	3 495	3 495
<b>Total comprehensive income for the period</b>	-	-	-	-	-	3 495	3 495
Transfer of profit to reserves	-	-	-	325	1 773	(2 098)	-
<b>Balance at 31 December 2025</b>	59 361	(1 569)	5 881	1 934	8 604	3 495	77 706

All amounts are presented in BGN '000

	Share capital	Purchased own shares	Share premium	Other reserves	Retained earnings	Profit for the year	Total equity
<b>Balance at 1 January 2024</b>	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)
<b>Transactions with owners</b>	-	92	161	-	-	(1 154)	(901)
Profit for the period	-	-	-	-	-	3 257	3 257
<b>Total comprehensive income for the period</b>	-	-	-	-	-	3 257	3 257
Transfer of profit to reserves	-	-	-	151	204	(355)	-
<b>Balance at 31 December 2024</b>	59 361	(1 689)	6 016	1 609	6 831	3 257	75 385

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Interim separate statement of cash flows for the period ended  
31 December 2025

	Note	31 December 2025 BGN'000	31 December 2024 BGN'000
<b>Operating activities</b>			
Cash receipts from customers		120 277	34 340
Cash paid to suppliers		(79 281)	(18 895)
Cash paid to employees and social security institutions		(36 445)	(8 370)
Income taxes paid		-	(7)
Other receipts / (payments), net		(499)	(355)
<b>Net cash flow from operating activities</b>		<b>4 052</b>	<b>6 713</b>
<b>Investing activities</b>			
Purchase of property, plant and equipment		(1 205)	(449)
Proceeds from disposals of property, plant and equipment		68	2
Acquisition of intangible assets		(2 357)	(564)
Loans granted		(68)	(660)
Loan repayments received		84	649
Sale of financial assets		-	1 873
Purchase of subsidiaries		-	(8 542)
Cash flows related to the purchase of investments		(3 999)	-
Proceeds from reduction of capital of a subsidiary		118	118
Interest received		6	11
Dividends received		1 114	640
<b>Net cash flow from investing activities</b>		<b>(6 239)</b>	<b>(6 922)</b>
<b>Financing activities</b>			
Proceeds from borrowings		2 673	6 238
Repayments of borrowings		(227)	(1 686)
Interest paid		(219)	(30)
Payment of principal element of lease liabilities		(689)	(110)
Interest paid on payment of principal element of lease liabilities		(19)	(9)
Proceeds from deposits received		250	3 297
Payments of deposits received		(432)	(590)
Interest payments on deposits received		(6)	(23)
Cash flows related to the purchase of shares		(415)	(740)
Proceeds from sale of shares		400	993
Dividends paid		(415)	(1 245)
<b>Net cash flow from financing activities</b>		<b>200</b>	<b>6 095</b>
<b>Net change in cash and cash equivalents</b>		<b>(1 987)</b>	<b>5 886</b>
Cash and cash equivalents, beginning of year		9 953	1 311
Cash acquired from a business combination		-	2 906
Exchange gains/(losses) on cash and cash equivalents		(188)	30
<b>Cash and cash equivalents for continuing operations</b>	16	<b>7 778</b>	<b>9 953</b>

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/Margarita Boldireva/

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