

BILLBOARD PLC

INDIVIDUAL FINANCIAL STATEMENTS

31 March 2019

BILLBOARD JSC

INDIVIDUAL STATEMENT OF FINANCIAL POSITION
AS OF 31 MARCH 2019

All amounts are in thousands BGN, unless otherwise specified

	<u>31.3.2019</u>	<u>31.12.2018</u>
ASSETS		
Non-current assets		
Property, plant and equipment	15 142	11 020
Intangible assets	222	169
Investments in subsidiaries	3 023	3 023
Non-current financial assets	4 238	4 078
Total non-current assets	<u>22 625</u>	<u>18 290</u>
Current assets		
Inventories	381	379
Current commercial and other receivables	4 536	6 264
Recoverable taxes	293	-
Current financial assets	2 112	1 897
Cash and cash equivalents	476	900
Total current assets	<u>7 798</u>	<u>9 440</u>
TOTAL ASSETS	<u><u>30 423</u></u>	<u><u>27 730</u></u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	15 000	15 000
Revaluation reserve	1 190	1 190
Reserves	3 668	3 668
Financial result	(841)	(926)
- Retained profit/loss	(926)	(1 256)
- Profit/loss for the year	85	330
TOTAL EQUITY	<u>19 017</u>	<u>18 932</u>
LIABILITIES		
Non-current liabilities		
Non-current financial liabilities	7 403	4 729
Deferred tax liabilities	268	268
Total non-current liabilities	<u>7 671</u>	<u>4 997</u>
Current liabilities		
Current financial liabilities	1 661	1 126
Current commercial and other liabilities	1 882	2 080
Tax liabilities	44	406
Liabilities to employees	148	189
Total current liabilities	<u>3 735</u>	<u>3 801</u>
TOTAL LIABILITIES	<u><u>11 406</u></u>	<u><u>8 798</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>30 423</u></u>	<u><u>27 730</u></u>

These individual financial statements were authorized for issue and signed on 23 APRIL 2019 on behalf of BILLBOARD JSC:

Stefan Genchev
Executive Director

Kamen Kamenov Ltd
Complier

BILLBOARD JSC

INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME
AS OF 31 MARCH 2019

All amounts are in thousands BGN, unless otherwise specified

	<u>31.3.2019</u>	<u>31.3.2018</u>
Net income from sales	1 822	1 816
Other profits	-	42
Financial income	-	45
Expenses for materials	(615)	(626)
Expenses for hired services	(460)	(417)
Depreciation expenses	(235)	(295)
Expenses for salaries and social security	(347)	(294)
Impairment of assets	-	-
Other operating expenses	(7)	(7)
Financial expenses	(73)	(69)
PROFIT BEFORE TAX EXPENSES	<u>85</u>	<u>195</u>
NET PROFIT	<u><u>85</u></u>	<u><u>195</u></u>
TOTAL COMPREHENSIVE INCOME	<u><u>85</u></u>	<u><u>195</u></u>

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INDIVIDUAL CASH FLOW STATEMENT

AS OF 31 MARCH 2019

All amounts are in thousands BGN, unless otherwise specified

	<u>31.3.2019</u>	<u>31.3.2018</u>
Cash flows from operations		
Proceeds from contractors	2 036	1 903
Payments to contractors	(1 467)	(1 305)
Payments for wages and social security	(225)	(187)
Taxes paid (excluding corporate taxes)	(136)	(1)
Foreign exchange differences	(2)	-
Net cash flow from operations	<u>206</u>	<u>410</u>
Cash flows from investment activities		
Purchases of non-current assets	(3 337)	(72)
Payments on loans granted	(375)	-
Net cash flow (used for) / from investment activities	<u>(3 712)</u>	<u>(72)</u>
Cash flows from financial activities		
Proceeds from loans received	3 800	5
Payments on loans received	(597)	(194)
Paid interest and fees on loans received	(84)	(86)
Payments on financial lease	(33)	(75)
Other cash flows used for financial activities	(4)	(3)
Net cash flow used for financial activities	<u>3 082</u>	<u>(353)</u>
Net change in cash and cash equivalents	<u>(424)</u>	<u>(15)</u>
Cash and cash equivalents on 1 JANUARY	<u>900</u>	<u>361</u>
Cash and cash equivalents on 31 MARCH	<u>476</u>	<u>346</u>

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INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

AS OF 31 MARCH 2019

All amounts are in thousands BGN, unless otherwise specified

	Share capital	Revaluation reserve	General and other reserves	Accumulated profit / loss	Total equity
Balance as of 31.12.2017	15 000	1 020	3 668	(1 031)	18 657
Changes in equity for 2018	-	-	-	195	195
Profit for the period	-	-	-	195	195
Total comprehensive income for 2018	-	-	-	195	195
Balance as of 31.3.2018	15 000	1 020	3 668	(1 061)	18 627
Balance as of 1.01.2019	15 000	1 190	3 668	(926)	18 932
Changes in equity for 2019	-	-	-	85	85
Profit for the period	-	-	-	85	85
Total comprehensive income for 2019	-	-	-	85	85
Balance as of 31.3.2019	15 000	1 190	3 668	(841)	19 017

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Executive Director

Kamen Kamenov Ltd
Complier

BILLBOARD JSC

APPENDICES TO THE INDIVIDUAL FINANCIAL STATEMENTS

AS OF 31 March 2019

All amounts are in thousands BGN, unless otherwise specified

GENERAL INFORMATION

Name of Parent Company

BILLBOARD PLC

Board of Directors

- Kalin Vasilev Genchev – Chairperson;
- Stefan Vasilev Genchev – Executive Director;
- Borislav Hristov Borisov – Member of the Board of Directors;
- Asen Georgiev Kostadinov – Member of the Board of Directors;

Compiler

Kamen Kamenov Ltd

Audit Committee

- Zlatka Todorova Kapinkova
- Nadya Ruseva Budinova
- Zarina Vasileva Gencheva

Country of Company registration

Republic of Bulgaria

Registered office and address

City of Sofia, 1, Bulgaria Square, National Palace of Culture, AI 4

Number of employees as of 31.03.2019

88

Date of the individual financial statements

31.03.2019

Period of the individual financial statements - current period

01.01.2019 – 31.03.2019

Period of the comparative information - previous period

01.01.2018 – 31.03.2018