

BILLBOARD PLC

INDIVIDUAL FINANCIAL STATEMENTS

30 September 2019

BILLBOARD JSC

INDIVIDUAL STATEMENT OF FINANCIAL POSITION
AS OF 30 SEPTEMBER 2019

All amounts are in thousands BGN, unless otherwise specified

	<u>30.9.2019</u>	<u>31.12.2018</u>
ASSETS		
Non-current assets		
Property, plant and equipment	14 892	11 020
Intangible assets	140	169
Investments in subsidiaries	3 003	3 023
Non-current financial assets	4 238	4 078
Total non-current assets	<u>22 273</u>	<u>18 290</u>
Current assets		
Inventories	565	379
Current commercial and other receivables	5 063	6 264
Current financial assets	2 307	1 897
Cash and cash equivalents	716	900
Total current assets	<u>8 651</u>	<u>9 440</u>
TOTAL ASSETS	<u><u>30 924</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	(722)	(991)
- Retained profit/loss	(991)	(1 321)
- Profit/loss for the year	269	330
TOTAL EQUITY	<u>19 136</u>	<u>18 867</u>
LIABILITIES		
Non-current liabilities		
Non-current financial liabilities	6 475	4 729
Deferred tax liabilities	268	268
Total non-current liabilities	<u>6 743</u>	<u>4 997</u>
Current liabilities		
Current financial liabilities	1 672	1 126
Current commercial and other liabilities	2 970	2 080
Tax liabilities	273	471
Liabilities to employees	130	189
Total current liabilities	<u>5 045</u>	<u>3 866</u>
TOTAL LIABILITIES	<u>11 788</u>	<u>8 863</u>
TOTAL EQUITY AND LIABILITIES	<u><u>30 924</u></u>	<u><u>27 730</u></u>

These individual financial statements were authorized for issue and signed on 25 OCTOBER 2019 on behalf of BILLBOARD JSC:

Stefan Genchev
Executive Director

Kamen Kamenov Ltd
Complier

BILLBOARD JSC

INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME
AS OF 30 SEPTEMBER 2019

All amounts are in thousands BGN, unless otherwise specified

	<u>30.9.2019</u>	<u>30.9.2018</u>
Net income from sales	6 076	5 739
Other profits	148	48
Financial income	20	261
Expenses for materials	(2 537)	(2 264)
Expenses for hired services	(1 248)	(1 169)
Depreciation expenses	(738)	(886)
Expenses for salaries and social security	(1 072)	(917)
Other operating expenses	(71)	(34)
Financial expenses	(309)	(256)
Loss on sale of non-current assets	-	(12)
PROFIT / LOSS BEFORE TAX EXPENSES	<u>269</u>	<u>510</u>
NET PROFIT / LOSS FOR THE YEAR	<u><u>269</u></u>	<u><u>510</u></u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u><u>269</u></u>	<u><u>510</u></u>

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INDIVIDUAL CASH FLOW STATEMENT
AS OF 30 SEPTEMBER 2019

All amounts are in thousands BGN, unless otherwise specified

	<u>30.9.2019</u>	<u>30.9.2018</u>
Cash flows from operations		
Proceeds from contractors	6 665	6 645
Payments to contractors	(3 896)	(3 719)
Payments for wages and social security	(713)	(604)
Taxes paid (excluding corporate taxes)	(279)	(461)
Taxes recovered (excluding corporate taxes)	86	-
Corporate taxes paid	-	(10)
Foreign exchange differences	(5)	(1)
Net cash flow from operations	<u>1 858</u>	<u>1 850</u>
Cash flows from investment activities		
Purchases of non-current assets	(3 508)	(229)
Proceeds from sale of non-current assets	-	42
Proceeds from sale of investments	112	58
Payments on loans granted	(570)	-
Proceeds from loans granted	-	66
Dividend received	17	-
Net cash flow (used for) / from investment activities	<u>(3 949)</u>	<u>(63)</u>
Cash flows from financial activities		
Proceeds from loans received	3 834	35
Payments on loans received	(1 500)	(586)
Paid interest and fees on loans received	(285)	(235)
Payments on financial lease	(128)	(230)
Other cash flows used for financial activities	(14)	(11)
Net cash flow used for financial activities	<u>1 907</u>	<u>(1 027)</u>
Net change in cash and cash equivalents	<u>(184)</u>	<u>760</u>
Cash and cash equivalents on 1 JANUARY	<u>900</u>	<u>361</u>
Cash and cash equivalents on 30 SEPTEMBER	<u>716</u>	<u>1 121</u>

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INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

AS OF 30 SEPTEMBER 2019

All amounts are in thousands BGN, unless otherwise specified

	Share capital	Revaluation reserve	General and other reserves	Accumulated profit / loss	Total equity
Recalculated balance as of 31.12.2017	15 000	1 020	3 668	(1 321)	18 367
Changes in equity for 2018	-	-	-	510	510
Profit for the period	-	-	-	510	510
Total comprehensive income for 2018	-	-	-	510	510
Balance as of 30.9.2018	15 000	1 020	3 668	(811)	18 877
Balance as of 1.01.2019	15 000	1 190	3 668	(991)	18 867
Changes in equity for 2019	-	-	-	269	269
Profit for the period	-	-	-	269	269
Total comprehensive income for 2019	-	-	-	269	269
Balance as of 30.9.2019	15 000	1 190	3 668	(722)	19 136

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Executive Director

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APPENDICES TO THE INDIVIDUAL FINANCIAL STATEMENTS

AS OF 30 September 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, low building, fl. 2

Number of employees as of 30.09.2019

87

Date of the individual financial statements

30.09.2019

Period of the individual financial statements - current period

01.01.2019 – 30.09.2019

Period of the comparative information - previous period

01.01.2018 – 30.09.2018