

BILLBOARD PLC

INDIVIDUAL FINANCIAL STATEMENTS

31 March 2020

BILLBOARD JSC

INDIVIDUAL STATEMENT OF FINANCIAL POSITION
AS OF 31 MARCH 2020

All amounts are in thousands BGN, unless otherwise specified

	<u>31.3.2020</u>	<u>31.12.2019</u>
ASSETS		
Non-current assets		
Property, plant and equipment	14 864	14 763
Intangible assets	96	100
Investments in subsidiaries	3 003	3 003
Non-current financial assets	3 660	3 660
Total non-current assets	<u>21 623</u>	<u>21 526</u>
Current assets		
Inventories	792	580
Current commercial and other receivables	4 027	3 998
Current financial assets	833	802
Cash and cash equivalents	764	898
Total current assets	<u>6 416</u>	<u>6 278</u>
TOTAL ASSETS	<u>28 039</u>	<u>27 804</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	15 000	15 000
Revaluation reserve	1 349	1 349
Reserves	3 668	3 668
Financial result	(3 360)	(3 406)
- Retained profit/loss	(3 406)	(991)
- Profit/loss for the year	46	(2 415)
TOTAL EQUITY	<u>16 657</u>	<u>16 611</u>
LIABILITIES		
Non-current liabilities		
Non-current loans	5 628	5 889
Non-current liabilities under leases	443	357
Deferred tax liabilities	468	468
Total non-current liabilities	<u>6 539</u>	<u>6 714</u>
Current liabilities		
Current loans	1 462	1 478
Current liabilities under leases	154	130
Current commercial and other liabilities	2 910	2 414
Tax liabilities	85	238
Liabilities to employees	232	219
Total current liabilities	<u>4 843</u>	<u>4 479</u>
TOTAL LIABILITIES	<u>11 382</u>	<u>11 193</u>
TOTAL EQUITY AND LIABILITIES	<u>28 039</u>	<u>27 804</u>

These individual financial statements were authorized for issue and signed on 4 SEPTEMBER 2020 on behalf of BILLBOARD JSC:

Stefan Genchev
Executive Director

Kamen Kamenov Ltd
Complier

BILLBOARD JSC

INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME
AS OF 31 MARCH 2020

All amounts are in thousands BGN, unless otherwise specified

	<u>31.3.2020</u>	<u>31.3.2019</u>
Net income from sales	1 729	1 822
Other profits	1	-
Expenses for materials	(787)	(615)
Expenses for hired services	(318)	(460)
Depreciation and impairment of fixed assets	(221)	(235)
Expenses for salaries and social security	(372)	(347)
Other operating expenses	(7)	(7)
Financial income	84	-
Financial expenses	(63)	(73)
PROFIT BEFORE TAX EXPENSES	<u>46</u>	<u>85</u>
NET PROFIT FOR THE YEAR	<u><u>46</u></u>	<u><u>85</u></u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u><u>46</u></u>	<u><u>85</u></u>

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INDIVIDUAL CASH FLOW STATEMENT

AS OF 31 MARCH 2020

All amounts are in thousands BGN, unless otherwise specified

	<u>31.3.2020</u>	<u>31.3.2019</u>
Cash flows from operations		
Proceeds from contractors	1 959	2 036
Payments to contractors	(1 013)	(1 467)
Payments for wages and social security	(271)	(225)
Taxes paid (excluding corporate taxes)	(274)	(136)
Foreign exchange differences	(1)	(2)
Net cash flow from operations	<u>400</u>	<u>206</u>
Cash flows from investment activities		
Purchases of non-current assets	(174)	(3 337)
Payments on loans granted	-	(375)
Dividend received	54	-
Net cash flow (used for) / from investment activities	<u>(120)</u>	<u>(3 712)</u>
Cash flows from financial activities		
Proceeds from loans received	3	3 800
Payments on loans received	(261)	(597)
Paid interest and fees on loans received	(72)	(84)
Payments on financial lease	(81)	(33)
Other cash flows used for financial activities	(3)	(4)
Net cash flow used for financial activities	<u>(414)</u>	<u>3 082</u>
Net change in cash and cash equivalents	<u>(134)</u>	<u>(424)</u>
Cash and cash equivalents on 1 JANUARY	<u>898</u>	<u>900</u>
Cash and cash equivalents on 31 MARCH	<u>764</u>	<u>476</u>

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INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

AS OF 31 MARCH 2020

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 31.12.2018	15 000	1 190	3 668	(991)	18 867
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	(906)	18 952
Balance as of 1.01.2020	15 000	1 349	3 668	(3 406)	16 611
Changes in equity for 2020	-	-	-	46	46
Profit for the period	-	-	-	46	46
Total comprehensive income for 2020	-	-	-	46	46
Balance as of 31.3.2020	15 000	1 349	3 668	(3 360)	16 657

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Stefan Genchev
Executive Director

Kamen Kamenov Ltd
Complier

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 31.03.2020

90

Date of the individual financial statements

31.03.2020

Period of the individual financial statements - current period

01.01.2020 – 31.03.2020

Period of the comparative information - previous period

01.01.2019 – 31.03.2019