

BILLBOARD PLC

INDIVIDUAL FINANCIAL STATEMENTS

30 June 2020

INDIVIDUAL STATEMENT OF FINANCIAL POSITION

AS OF 30 JUNE 2020

All amounts are in thousands BGN, unless otherwise specified

	30.6.2020	31.12.2019
ASSETS		
Non-current assets		
Property, plant and equipment	14 765	14 763
Intangible assets	91	100
Investments in subsidiaries	3 003	3 003
Non-current financial assets	3 660	3 660
Total non-current assets	21 519	21 526
Current assets		
Inventories	940	580
Current commercial and other receivables	3 876	3 998
Current financial assets	891	802
Cash and cash equivalents	314	898
Total current assets	6 021	6 278
TOTAL ASSETS	27 540	27 804
EQUITY AND LIABILITIES		
EQUITY		
Share capital	15 000	15 000
Revaluation reserve	1 349	1 349
Reserves	3 668	3 668
Financial result	(3 348)	(3 406)
- Retained profit/loss	(3 406)	(991)
- Profit/loss for the year	58	(2 415)
TOTAL EQUITY	16 669	16 611
LIABILITIES		
Non-current liabilities		
Non-current loans	5 857	5 889
Non-current liabilities under leases	481	357
Deferred tax liabilities	468	468
Total non-current liabilities	6 806	6 714
Current liabilities		
Current loans	1 215	1 478
Current liabilities under leases	117	130
Current commercial and other liabilities	2 490	2 414
Tax liabilities	69	238
Liabilities to employees	174	219
Total current liabilities	4 065	4 479
TOTAL LIABILITIES	10 871	11 193
TOTAL EQUITY AND LIABILITIES	27 540	27 804

These individual financial statements were authorized for issue and signed on 25 SEPTEMBER 2020 on behalf of BILLBOARD JSC:

Stefan Genchev
Executive Director

Kamen Kamenov Ltd
Complier

BILLBOARD JSC

INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME
AS OF 30 JUNE 2020

All amounts are in thousands BGN, unless otherwise specified

	<u>30.6.2020</u>	<u>30.6.2019</u>
Net income from sales	3 154	4 093
Other profits	2	147
Expenses for materials	(1 416)	(1 703)
Expenses for hired services	(624)	(910)
Depreciation and impairment of fixed assets	(445)	(487)
Expenses for salaries and social security	(650)	(705)
Other operating expenses	(10)	(62)
Financial income	142	-
Financial expenses	(95)	(191)
PROFIT BEFORE TAX EXPENSES	<u>58</u>	<u>182</u>
NET PROFIT FOR THE YEAR	<u><u>58</u></u>	<u><u>182</u></u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u><u>58</u></u>	<u><u>182</u></u>

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INDIVIDUAL CASH FLOW STATEMENT

AS OF 30 JUNE 2020

All amounts are in thousands BGN, unless otherwise specified

	<u>30.6.2020</u>	<u>30.6.2019</u>
Cash flows from operations		
Proceeds from contractors	3 730	4 483
Payments to contractors	(2 651)	(2 809)
Payments for wages and social security	(624)	(473)
Taxes paid (excluding corporate taxes)	(309)	(136)
Taxes recovered (excluding corporate taxes)	-	86
Foreign exchange differences	(2)	(4)
Net cash flow from operations	<u>144</u>	<u>1 147</u>
Cash flows from investment activities		
Purchases of non-current assets	(317)	(3 481)
Payments on loans granted	-	(570)
Dividend received	54	-
Net cash flow (used for) / from investment activities	<u>(263)</u>	<u>(4 051)</u>
Cash flows from financial activities		
Proceeds from loans received	3	3 802
Payments on loans received	(280)	(1 030)
Paid interest and fees on loans received	(91)	(181)
Payments on financial lease	(91)	(85)
Other cash flows used for financial activities	(6)	(12)
Net cash flow used for financial activities	<u>(465)</u>	<u>2 494</u>
Net change in cash and cash equivalents	<u>(584)</u>	<u>(410)</u>
Cash and cash equivalents on 1 JANUARY	<u>898</u>	<u>900</u>
Cash and cash equivalents on 30 JUNE	<u>314</u>	<u>490</u>

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INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

AS OF 30 JUNE 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	-	-	-	182	182
Profit for the period	-	-	-	182	182
Total comprehensive income for 2019	-	-	-	182	182
Balance as of 30.6.2019	15 000	1 190	3 668	(809)	19 049
Balance as of 1.01.2020	15 000	1 349	3 668	(3 406)	16 611
Changes in equity for 2020	-	-	-	58	58
Profit for the period	-	-	-	58	58
Total comprehensive income for 2020	-	-	-	58	58
Balance as of 30.6.2020	15 000	1 349	3 668	(3 348)	16 669

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Executive Director

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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 30.06.2020

87

Date of the individual financial statements

30.06.2020

Period of the individual financial statements - current period

01.01.2020 – 30.06.2020

Period of the comparative information - previous period

01.01.2019 – 30.06.2019