

**BILLBOARD PLC**

**INDIVIDUAL FINANCIAL STATEMENTS**

**30 September 2020**

BILLBOARD JSC  
INDIVIDUAL STATEMENT OF FINANCIAL POSITION  
AS OF 30 SEPTEMBER 2020  
All amounts are in thousands BGN, unless otherwise specified

	<u>30.9.2020</u>	<u>31.12.2019</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14 871	14 763
Intangible assets	87	100
Investments in subsidiaries	3 003	3 003
Non-current financial assets	3 660	3 660
<b>Total non-current assets</b>	<b><u>21 621</u></b>	<b><u>21 526</u></b>
<b>Current assets</b>		
Inventories	992	580
Current commercial and other receivables	3 868	3 998
Current financial assets	936	802
Cash and cash equivalents	60	898
<b>Total current assets</b>	<b><u>5 856</u></b>	<b><u>6 278</u></b>
<b>TOTAL ASSETS</b>	<b><u>27 477</u></b>	<b><u>27 804</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	15 000	15 000
Revaluation reserve	1 349	1 349
Reserves	3 668	3 668
Financial result	(3 335)	(3 406)
- Retained profit/loss	(3 406)	(991)
- Profit/loss for the year	71	(2 415)
<b>TOTAL EQUITY</b>	<b><u>16 682</u></b>	<b><u>16 611</u></b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Non-current loans	5 628	5 889
Non-current liabilities under leases	443	357
Deferred tax liabilities	468	468
<b>Total non-current liabilities</b>	<b><u>6 539</u></b>	<b><u>6 714</u></b>
<b>Current liabilities</b>		
Current loans	1 390	1 478
Current liabilities under leases	155	130
Current commercial and other liabilities	2 470	2 414
Tax liabilities	56	238
Liabilities to employees	185	219
<b>Total current liabilities</b>	<b><u>4 256</u></b>	<b><u>4 479</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>10 795</u></b>	<b><u>11 193</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>27 477</u></b>	<b><u>27 804</u></b>

These individual financial statements were authorized for issue and signed on 29 OCTOBER 2020 on behalf of BILLBOARD JSC:

Stefan Genchev  
Executive Director

Kamen Kamenov Ltd  
Complier

BILLBOARD JSC

INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME  
AS OF 30 SEPTEMBER 2020

All amounts are in thousands BGN, unless otherwise specified

	<u>30.9.2020</u>	<u>30.9.2019</u>
Net income from sales	4 785	6 076
Other profits	3	148
Expenses for materials	(2 201)	(2 537)
Expenses for hired services	(897)	(1 248)
Depreciation and impairment of fixed assets	(671)	(738)
Expenses for salaries and social security	(984)	(1 072)
Other operating expenses	(26)	(71)
Financial income	187	20
Financial expenses	(125)	(309)
<b>PROFIT BEFORE TAX EXPENSES</b>	<u>71</u>	<u>269</u>
<b>NET PROFIT FOR THE YEAR</b>	<u>71</u>	<u>269</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<u>71</u>	<u>269</u>

These individual financial statements were authorized for issue and signed on 29 OCTOBER 2020 on behalf of BILLBOARD JSC:

Stefan Genchev  
Executive Director

Kamen Kamenov Ltd  
Complier

BILLBOARD JSC

INDIVIDUAL CASH FLOW STATEMENT  
AS OF 30 SEPTEMBER 2020

All amounts are in thousands BGN, unless otherwise specified

	<u>30.9.2020</u>	<u>30.9.2019</u>
<b>Cash flows from operations</b>		
Proceeds from contractors	5 407	6 665
Payments to contractors	(3 720)	(3 896)
Payments for wages and social security	(918)	(713)
Taxes paid (excluding corporate taxes)	(403)	(279)
Taxes recovered (excluding corporate taxes)	-	86
Corporate taxes paid	(15)	-
Foreign exchange differences	(3)	(5)
<b>Net cash flow from operations</b>	<u>348</u>	<u>1 858</u>
<b>Cash flows from investment activities</b>		
Purchases of non-current assets	(694)	(3 508)
Proceeds from sale of investments	-	112
Payments on loans granted	-	(570)
Dividend received	54	17
<b>Net cash flow (used for) / from investment activities</b>	<u>(640)</u>	<u>(3 949)</u>
<b>Cash flows from financial activities</b>		
Proceeds from loans received	7	3 834
Payments on loans received	(339)	(1 500)
Paid interest and fees on loans received	(110)	(285)
Payments on financial lease	(97)	(128)
Other cash flows used for financial activities	(7)	(14)
<b>Net cash flow used for financial activities</b>	<u>(546)</u>	<u>1 907</u>
<b>Net change in cash and cash equivalents</b>	<b>(838)</b>	<b>(184)</b>
<b>Cash and cash equivalents on 1 JANUARY</b>	<u>898</u>	<u>900</u>
<b>Cash and cash equivalents on 30 SEPTEMBER</b>	<u>60</u>	<u>716</u>

These individual financial statements were authorized for issue and signed on 29 OCTOBER 2020 on behalf of BILLBOARD JSC:

Stefan Genchev  
Executive Director

Kamen Kamenov Ltd  
Complier

BILLBOARD JSC

INDIVIDUAL STATEMENT OF CHANGES IN EQUITY  
AS OF 30 SEPTEMBER 2020

All amounts are in thousands BGN, unless otherwise specified

	Share capital	Revaluation reserve	General and other reserves	Accumulated profit / loss	Total equity
<b>Balance as of 31.12.2018</b>	15 000	1 190	3 668	(991)	18 867
<b>Changes in equity for 2019</b>	-	-	-	269	269
<b>Profit for the period</b>	-	-	-	269	269
<b>Total comprehensive income for 2019</b>	-	-	-	269	269
<b>Balance as of 30.9.2019</b>	15 000	1 190	3 668	(722)	19 136
<b>Balance as of 1.01.2020</b>	15 000	1 349	3 668	(3 406)	16 611
<b>Changes in equity for 2020</b>	-	-	-	71	71
<b>Profit for the period</b>	-	-	-	71	71
<b>Total comprehensive income for 2020</b>	-	-	-	71	71
<b>Balance as of 30.9.2020</b>	15 000	1 349	3 668	(3 335)	16 682

These individual financial statements were authorized for issue and signed on 29 OCTOBER 2020 on behalf of BILLBOARD JSC:

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 30.09.2020**

83

### **Date of the individual financial statements**

30.09.2020

### **Period of the individual financial statements - current period**

01.01.2020 – 30.09.2020

### **Period of the comparative information - previous period**

01.01.2019 – 30.09.2019