

## **BILLBOARD AD**

### **INDIVIDUAL FINANCIAL STATEMENTS**

**31 March 2021**

BILLBOARD AD  
INDIVIDUAL STATEMENT OF FINANCIAL POSITION  
AS OF 31 MARCH 2021  
All amounts are in thousands BGN, unless otherwise specified

	31.3.2021	31.12.2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14 864	15 067
Intangible assets	87	84
Investments in subsidiaries	3	3
Non-current financial assets	-	94
<b>Total non-current assets</b>	<b>14 954</b>	<b>15 248</b>
<b>Current assets</b>		
Inventories	1 076	972
Current commercial and other receivables	3 315	3 323
Current financial assets	388	296
Cash and cash equivalents	105	140
<b>Total current assets</b>	<b>4 884</b>	<b>4 731</b>
<b>TOTAL ASSETS</b>	<b>19 838</b>	<b>19 979</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	15 000	15 000
Revaluation reserve	1 546	1 546
Reserves	3 668	3 668
Financial result	(10 712)	(10 770)
- Retained profit/loss	(10 770)	(3 406)
- Profit/loss for the year	58	(7 364)
<b>TOTAL EQUITY</b>	<b>9 502</b>	<b>9 444</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Non-current loans	5 324	5 491
Non-current liabilities under leases	405	405
Deferred tax liabilities	465	465
<b>Total non-current liabilities</b>	<b>6 194</b>	<b>6 361</b>
<b>Current liabilities</b>		
Current loans	1 325	1 391
Current liabilities under leases	146	150
Current commercial and other liabilities	2 373	2 349
Tax liabilities	71	62
Liabilities to employees	227	222
<b>Total current liabilities</b>	<b>4 142</b>	<b>4 174</b>
<b>TOTAL LIABILITIES</b>	<b>10 336</b>	<b>10 535</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19 838</b>	<b>19 979</b>

These individual financial statements were authorized for issue and signed on 29 APRIL 2021 on behalf of  
BILLBOARD AD:

Stefan Genchev  
Executive Director

Kamen Kamenov Ltd  
Complier

# BILLBOARD AD

## INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME AS OF 31 MARCH 2021

All amounts are in thousands BGN, unless otherwise specified

	<u>31.3.2021</u>	<u>31.3.2020</u>
Net income from sales	1 731	1 729
Income from grants provided by the state	128	-
Other profits	2	1
Expenses for materials	(819)	(787)
Expenses for hired services	(363)	(318)
Depreciation and impairment of fixed assets	(223)	(221)
Expenses for salaries and social security	(338)	(372)
Other operating expenses	(10)	(7)
Profit on sale of non-current assets	4	-
Financial income	-	84
Financial expenses	(54)	(63)
<b>PROFIT BEFORE TAX EXPENSES</b>	<u><b>58</b></u>	<u><b>46</b></u>
Tax expenses	<u>-</u>	<u>-</u>
<b>NET PROFIT FOR THE YEAR</b>	<u><u><b>58</b></u></u>	<u><u><b>46</b></u></u>
<b>OTHER COMPREHENSIVE INCOME</b>	<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<u><u><b>58</b></u></u>	<u><u><b>46</b></u></u>

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INDIVIDUAL CASH FLOW STATEMENT

AS OF 31 MARCH 2021

All amounts are in thousands BGN, unless otherwise specified

	<u>31.3.2021</u>	<u>31.3.2020</u>
<b>Cash flows from operations</b>		
Proceeds from contractors	2 000	1 959
Payments to contractors	(1 470)	(1 013)
Payments for wages and social security	(332)	(271)
Taxes paid (excluding corporate taxes)	(53)	(274)
Foreign exchange differences	(1)	(1)
Other cash flows from operations	128	-
<b>Net cash flow from operations</b>	<u>272</u>	<u>400</u>
<b>Cash flows from investment activities</b>		
Purchases of non-current assets	(26)	(174)
Proceeds from sale of non-current assets	5	-
Purchases of investments	(5)	-
Proceeds from loans granted	7	-
Dividend received	-	54
<b>Net cash flow (used for) / from investment activities</b>	<u>(19)</u>	<u>(120)</u>
<b>Cash flows from financial activities</b>		
Proceeds from loans received	5	3
Payments on loans received	(238)	(261)
Paid interest and fees on loans received	(41)	(72)
Payments on financial lease	(12)	(81)
Other cash flows used for financial activities	(2)	(3)
<b>Net cash flow used for financial activities</b>	<u>(288)</u>	<u>(414)</u>
<b>Net change in cash and cash equivalents</b>	<b>(35)</b>	<b>(134)</b>
<b>Cash and cash equivalents on 1 JANUARY</b>	<u>140</u>	<u>898</u>
<b>Cash and cash equivalents on 31 MARCH</b>	<u>105</u>	<u>764</u>

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INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

AS OF 31 MARCH 2021

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 31.12.2019</b>	<b>15 000</b>	<b>1 349</b>	<b>3 668</b>	<b>(3 406)</b>	<b>16 611</b>
<b>Changes in equity for 2020</b>	-	-	-	<b>46</b>	<b>46</b>
<b>Profit for the period</b>	-	-	-	<b>46</b>	<b>46</b>
<b>Total comprehensive income for 2020</b>	-	-	-	<b>46</b>	<b>46</b>
<b>Balance as of 31.3.2020</b>	<b>15 000</b>	<b>1 349</b>	<b>3 668</b>	<b>(3 360)</b>	<b>16 657</b>
<b>Balance as of 1.01.2021</b>	<b>15 000</b>	<b>1 546</b>	<b>3 668</b>	<b>(10 770)</b>	<b>9 444</b>
<b>Changes in equity for 2021</b>	-	-	-	<b>58</b>	<b>58</b>
<b>Profit for the period</b>	-	-	-	<b>58</b>	<b>58</b>
<b>Total comprehensive income for 2021</b>	-	-	-	<b>58</b>	<b>58</b>
<b>Balance as of 31.3.2021</b>	<b>15 000</b>	<b>1 546</b>	<b>3 668</b>	<b>(10 712)</b>	<b>9 502</b>

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## **GENERAL INFORMATION**

### **Name of Parent Company**

BILLBOARD AD

### **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 31.03.2021**

86

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

31.03.2021

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

01.01.2021 – 31.03.2021

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

01.01.2020 – 31.03.2020