



ADDITIONAL INFORMATION TO THE INTERIM FINANCIAL ACTIVITY STATEMENTS OF BILLBOARD AD AS OF 31.12.2021

1. Information about the changes in the accounting policy during the reporting period, the reasons for their making and in what way they impact on the issuer's financial result and shareholders' equity

No changes in the accounting policy of BILLBOARD AD have been made essentially during the current period (01.01.2021 – 31.12.2021). The applicable accounting standards as well as the amendments thereto are announced in the enclosure the financial report as of 31.12.2021 drawn up in accordance with the IAS/IFRS.

2. Information about changes occurred in the economic group (group of enterprises within the meaning of the Accountancy Act) of the issuer if it participates in such a group

BILLBOARD AD is part of a group of enterprises within the meaning of §1, item 2 from the Additional Provisions of the Accountancy Act and is a parent company which holds over 50 % of the votes at the general assembly of two subsidiaries.

As of 31.12.2021 the companies in the group of enterprises within the meaning of the Accountancy Act of BILLBOARD AD are:

○ **DEDRAX AD**

Scope of activity: desktop publishing and graphic design, publishing and advertising activities, development, adaptation, implementation, support of software products and systems, marketing and distribution of the same. Domestic and foreign trade, and any other activity not prohibited by law.

The company was registered with a capital amounting to BGN 5 000. In 2010 the company's capital was increased to BGN 2 800 000 by its own funds representing a part of the profit for 2009 in the amount of BGN 310 750.92 and non-distributed company's profit from previous years in the amount of BGN 2 484 248.08.

At the regular annual session of the general assembly of the shareholders of Dedrax AD, held on 30.07.2014 was approved a resolution for a capital increase from BGN 2 800 000 to BGN 4 878 627 as the increase in the amount of BGN 2 078 627 was made by company's own funds representing not distributed profit for the period 2010 – 2013.

As of 31.12.2021 BILLBOARD AD holds directly 60 % of the votes at the general assembly.

○ **DIGITAL PRINT EOOD**

Scope of activity: digital printing, advertising, intellectual property transactions, leasing, and any other transactions which are not prohibited by law.

The company was registered with a capital in the amount of BGN 5 000.

On 28.05.2015 in the Commercial Register to the Registry Agency under the batch of the company was filed a capital increase based on a resolution of the single owner. The company's capital is in the amount of BGN 3 000 000 (three million) out of which BGN 5 000 (five thousand) – money contribution and BGN 2 995 000 (two million nine hundred ninety-five thousand) – contribution in kind.

The single owner of capital BILLBOARD AD transferred at nominal value, fully and unconditionally its receivable to DIGITAL PRINT Ltd. in the amount of BGN 2 995 000 (two million nine hundred and ninety-five thousand) leva, representing part of monetary receivables arising from a Loan agreement concluded between BILLBOARD AD - lender and DIGITAL PRINT Ltd. - borrower, which receivable is part of the principal under the Loan agreement as from 01.08.2008 at nominal value amounting to BGN 5 000 000 (five million) leva and the part of the receivables - subject to the contribution in kind is in the total amount of BGN 2 995 000 (two million nine hundred and ninety-five thousand) leva.

Amount: BGN 2995000.

Number of the Act for assignment of experts: 20150312145317/13.03.2015.

As of 31.12.2021 BILLBOARD AD is a single owner of the company's capital.

3. Information on the results from organizational changes within the issuer, such as transformation, contributions in kind by the undertaking, renting out of property, long-term investments, suspension of operation

During the period of 2021 under review have not occurred results from transformation within the company, contributions in kind from the company, renting out of property, long-term investments, suspension of operation.

4. Opinion of the management body about the likelihood of realization of the published forecasts on the results of the current financial year, taking account of the results of the current quarter, as well as information about the factors and circumstances which will influence the obtaining of the forecast results at least until the end of the current financial year

Pursuant to the unaudited individual financial statements of BILLBOARD AD, drawn up according to the IAS/IFRS, as of 31.12.2021 the company reported total individual net sales revenues in the amount of BGN 7931 000 compared to BGN 6663 000 for 2020 which represents an increase of the net sales revenues by 19,03 %. As of 31.12.2021 the individual production net sales revenues of BILLBOARD AD were in the amount of BGN 7439 000 compared to the individual production net sales revenues reported by 31.12.2020 in the amount of 6578 000 which represents an increase of the company's individual production net sales revenues by 13.09 %.

As of 31.12.2021 BILLBOARD AD reported individual profit before taxes in the amount of BGN 253 000.

As of 31.12.2021 the earnings before taxes and depreciation and amortization, increased by the financial expenses and decreased by the financial incomes of the BILBOARD AD on an individual basis were to the amount of BGN 1732 000 compared to EBITDA as of 31.12.2020 in the amount of BGN 1012 000.

As of 31.12.2021 the earnings before taxes, increased by the financial expenses and decreased by the financial incomes (EBIT) of BILBOARD AD on an individual basis were in the amount of BGN 369 000 compared to EBIT in the amount of BGN 116 000 as of 31.12.2020.

5. Data about the persons holding directly or indirectly at least 5 per cent of the votes at the general assembly at the end of the quarter, and the changes in the held by the persons votes for the period since the beginning of the current financial year until the end of the period under review

Shareholders holding at least 5 per cent of the votes at the general assembly of shareholders of BILLBOARD AD

On September 29, 2021, the company received notifications for share participation as a result of a procedure for inheriting the shares of Vasil Stefanov Genchev from Stefan Genchev, Kalin Genchev and Veneta Gencheva. As a result of the procedure, the shareholders holding at least 5 percent of the votes in the general assembly of the shareholders of BILLBOARD AD are:

| Name | % of the capital |
|---------------------------|-------------------------|
| Stefan Vassilev Genchev | 22.095 % |
| Kalin Vassilev Genchev | 22.095 % |
| Veneta Stefanova Gencheva | 20.37 % |

**Change in the number of votes for the period
01.01.2021 - 31.12.2021**

During the third quarter of 2021 under review was made the above stated change in the number of shares of the capital of BILLBOARD AD, hold by shareholders holding at least 5 per cent of the votes at the general assembly of the shareholders of BILLBOARD AD.

6. Data about the shares owned by the issuer's management and supervisory bodies at the end of the quarter as well as the changes that occurred for the period since the beginning of the current financial year until the end of the period under review for every person individually

Members of the Board of Directors

| | Name | Number of shares | % of the capital |
|----|--------------------------|-------------------------|-------------------------|
| 1. | Stefan Vassilev Genchev | 3 314 216 | 22.095 % |
| 2. | Kalin Vassilev Genchev | 3 314 216 | 22.095 % |
| 3. | Borislav Hristov Borisov | 0 | 0 % |
| 4. | Asen Georgiev Kostadinov | 1 918 | 0.01 % |

**Change in the number of shares hold for the period
01.01.2021 - 31.12.2021**

During the third quarter of 2021 was made the above stated change in the number of shares of the capital of BILLBOARD AD, hold by Stefan Vassilev Genchev and Kalin Vassilev Genchev – members of the Board of Directors as a result of a procedure for inheriting the shares of Vasil Stefanov Genchev.

7. Information on pending legal, administrative or arbitration procedures relating to liabilities or receivables at the rate of at least 10 per cent from the issuer's equity; if the total amount of the issuer's liabilities or receivables of all initiated proceedings exceeds 10 per cent of its equity, information shall be presented for each procedure separately

There are no pending legal, administrative or arbitration procedures relating to liabilities or receivables at the rate of at least 10 per cent from the shareholders's equity of the Company.

8. Information about granted by the issuer or its subsidiary loans, providing of guarantees or assuming liabilities in whole to one entity or its subsidiary, including also related persons with indication of the nature of the relations between the issuer and the entity, the amount of unpaid principal, interest rate, deadline for repayment, amount of the assumed liability, term and conditions

During the fourth quarter of 2021 on the part of BILLBOARD AD have not been granted essential loans and have not been assumed liabilities in whole to one entity or its subsidiary, including also related persons.

28.01.2022
Sofia

For BILLBOARD AD:
Stefan Genchev
/Executive Director/