

BILLBOARD AD

INDIVIDUAL FINANCIAL STATEMENTS

31 December 2021

INDIVIDUAL STATEMENT OF FINANCIAL POSITION

AS OF 31 DECEMBER 2021

All amounts are in thousands BGN, unless otherwise specified

	31.12.2021	31.12.2020
ASSETS		
Non-current assets		
Property, plant and equipment	14 700	15 067
Intangible assets	79	84
Investments in subsidiaries	3	3
Non-current financial assets	-	94
Total non-current assets	14 782	15 248
Current assets		
Inventories	710	972
Current commercial and other receivables	3 416	3 323
Current financial assets	329	296
Cash and cash equivalents	289	140
Total current assets	4 744	4 731
TOTAL ASSETS	19 526	19 979
EQUITY AND LIABILITIES		
EQUITY		
Share capital	15 000	15 000
Revaluation reserve	1 511	1 546
Reserves	3 668	3 668
Financial result	(10 517)	(10 770)
- Retained profit/loss	(10 770)	(3 406)
- Profit/loss for the year	253	(7 364)
TOTAL EQUITY	9 662	9 444
LIABILITIES		
Non-current liabilities		
Non-current loans	4 811	5 491
Non-current liabilities under leases	688	405
Deferred tax liabilities	465	465
Total non-current liabilities	5 964	6 361
Current liabilities		
Current loans	897	1 391
Current liabilities under leases	284	150
Current commercial and other liabilities	2 362	2 349
Tax liabilities	137	62
Liabilities to employees	220	222
Total current liabilities	3 900	4 174
TOTAL LIABILITIES	9 864	10 535
TOTAL EQUITY AND LIABILITIES	19 526	19 979

These individual financial statements were authorized for issue and signed on 28 JANUARY 2022 on behalf of
BILLBOARD AD:

Stefan Genchev
Executive Director

Kamen Kamenov Ltd
Complier

BILLBOARD AD

INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME
AS OF 31 DECEMBER 2021

All amounts are in thousands BGN, unless otherwise specified

	2021	2020
Net income from sales	7 931	6 663
Income from grants provided by the state	331	186
Other profits	730	118
Expenses for materials	(4 332)	(3 308)
Expenses for hired services	(1 540)	(1 265)
Depreciation and impairment of fixed assets	(1 363)	(896)
Expenses for salaries and social security	(1 369)	(1 323)
Other operating expenses	(27)	(83)
Profit / (loss) on sale of non-current assets	12	-
Financial income	227	63
Financial expenses	(343)	(7 543)
PROFIT / LOSS BEFORE TAX EXPENSES	257	(7 388)
Tax expenses	(4)	24
NET PROFIT / LOSS FOR THE YEAR	253	(7 364)
OTHER COMPREHENSIVE INCOME	(35)	197
Revaluation of land	(39)	218
Tax on Other comprehensive income	4	(21)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	218	(7 167)

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INDIVIDUAL CASH FLOW STATEMENT
AS OF 31 DECEMBER 2021

All amounts are in thousands BGN, unless otherwise specified

	<u>2021</u>	<u>2020</u>
Cash flows from operations		
Proceeds from contractors	10 533	7 973
Payments to contractors	(6 894)	(5 478)
Payments for wages and social security	(1 373)	(1 221)
Taxes paid (excluding corporate taxes)	(377)	(480)
Corporate taxes paid	-	(15)
Foreign exchange differences	(3)	(4)
Other cash flows from operations	330	187
Net cash flow from operations	<u>2 216</u>	<u>962</u>
Cash flows from investment activities		
Purchases of non-current assets	(260)	(832)
Proceeds from sale of non-current assets	15	-
Purchases of investments	(5)	-
Payments on loans granted	-	(1)
Proceeds from loans granted	142	66
Dividend received	-	54
Net cash flow (used for) / from investment activities	<u>(108)</u>	<u>(713)</u>
Cash flows from financial activities		
Proceeds from loans received	5 850	20
Payments on loans received	(6 854)	(664)
Paid interest and fees on loans received	(451)	(204)
Payments on financial lease	(492)	(150)
Other cash flows used for financial activities	(12)	(9)
Net cash flow used for financial activities	<u>(1 959)</u>	<u>(1 007)</u>
Net change in cash and cash equivalents	149	(758)
Cash and cash equivalents on 1 JANUARY	<u>140</u>	<u>898</u>
Cash and cash equivalents on 31 DECEMBER	<u><u>289</u></u>	<u><u>140</u></u>

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Executive Director

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INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

AS OF 31 DECEMBER 2021

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 31.12.2019	15 000	1 349	3 668	(3 406)	16 611
Changes in equity for 2020	-	197	-	(7 364)	(7 167)
Other comprehensive income	-	197	-	-	197
Revaluation	-	218	-	-	218
Tax effect	-	(21)	-	-	(21)
Loss for the period	-	-	-	(7 364)	(7 364)
Total comprehensive income for 2020	-	197	-	(7 364)	(7 167)
Balance as of 31.12.2020	15 000	1 546	3 668	(10 770)	9 444
Balance as of 1.01.2021	15 000	1 546	3 668	(10 770)	9 444
Changes in equity for 2021	-	(35)	-	253	218
Other comprehensive income	-	(35)	-	-	(35)
Revaluation	-	(39)	-	-	(39)
Tax effect	-	4	-	-	4
Profit for the period	-	-	-	253	253
Total comprehensive income for 2021	-	(35)	-	253	218
Balance as of 31.12.2021	15 000	1 511	3 668	(10 517)	9 662

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Stefan Genchev
Executive Director

Kamen Kamenov Ltd
Complier

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 31.12.2021

84

Date of the individual financial statements

31.12.2021

Period of the individual financial statements - current period

01.01.2021 – 31.12.2021

Period of the comparative information - previous period

01.01.2020 – 31.12.2020