

**Individual Statement of financial position
of "Sirma Group Holding" JSC
for the year ended December 31, 2012**

Assets	Notes	2012	2011	2010
		'000 lv.	'000 lv.	'000 lv.
Non-current assets				
Intangible assets	15	102		
Property, plant and equipment	14	4743	4842	4946
Investments in subsidiaries	38	51950	51935	51935
Investments in associates	38	371	371	361
Non-current assets		57166	57148	57242
Current assets				
Receivables from related parties	22	1514	1477	958
Tax claims		2	2	24
Other receivables and prepaid expenses	23	11	5	3
Cash and cash equivalents	24	36	21	4
Current assets		1563	1505	989
Assets and disposal groups classified as held for sale	37	20375	20375	20375
Total assets		79104	79028	78606

Prepared by:

Radoslava Minkova

Chief Executive Officer :

Tsvetan Alexiev

Date: 26.04.2013

**Individual Statement of financial position
of "Sirma Group Holding" JSC
for the year ended December 31, 2012 (continued)**

Equity and liabilities	Notes	2012	2011	2010
		'000 lv.	'000 lv.	'000 lv.
Equity				
Main / Share Capital	25	73341	73341	73341
Premium reserve	25	3619	3619	3619
Other reserves	25	50	50	40
Retained earnings / (Accumulated loss) from previous years	25	424	405	458
Total equity		77434	77415	77458
Liabilities				
Non-current liabilities				
Long-term provisions	27	3	7	3
Long-term payables to related parties		336	286	925
Deferred tax liabilities	39	4	1	12
Non-current liabilities		343	294	940
Current liabilities				
Provisions	33	22	31	19
Pension and other obligations to the staff	33	64	115	30
Short-term loans		489	488	39
Finance lease liabilities				
Trade payables	31	68	10	8
Short-term payables to related parties	32	633	582	87
Tax obligations	34	36	79	11
Other liabilities	35	15	14	14
Current liabilities		1327	1319	208
Total liabilities		1670	1613	1148
Total equity and liabilities		79104	79028	78606

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**Individual Income statement
of "Sirma Group Holding" JSC
for the year ended December 31, 2012**

	Notes	2012 '000 lv.	2011 '000 lv.
Sales revenue	3	1013	853
Other incomes		55	
Total revenue		1068	853
Material costs	5	(41)	(14)
Costs for external services	6	(183)	(97)
Staff costs	7	(661)	(674)
Depreciation and impairment of non-financial assets	14	(105)	(105)
Other expenses	9	(44)	(42)
Total expenditure		(1 033)	(932)
Profit / (Loss) from operating activities		35	(79)
Financial expenses	12	(82)	(75)
Financial income	11	70	129
Profit / (Loss) before taxes		23	(25)
Income tax expense Income / Revenue from income taxes	39	(3)	11
Profit / (Loss) for the year from continuing operations		20	(14)
Profit / (Loss) for the year		20	(14)
Income / (loss) per share:			
Basic earnings per share:		0,0003	0,0012
Total		0,0003	0,0012

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**Individual Cash Flow Statement
of "Sirma Group Holding" JSC
for the year ended December 31, 2012**

Notes	2012 BGN '000	2011 BGN '000
Operating activities		
Cash receipts from customers	1047	461
Payments to suppliers	(230)	(137)
Payments to employees and social security institutions	(735)	(575)
Payments for income tax		9
Other receipts / (payments), net	(36)	2
Net cash flow from operating activities	46	(240)
Investment activity		
Payments for acquisition of property, plant and equipment	(2)	(1)
Acquisition of subsidiaries	(14)	(5)
Given loans	(90)	(900)
Proceeds from given loans	150	722
Interest received	9	11
Dividends received		50
Net cash flow from investing activities	53	(123)
Financing activities		
Borrowing	41	867
Payments on borrowings	(62)	(418)
Interest payments	(63)	(69)
Net cash flow from financing activities	(84)	380
Net change in cash and cash equivalents	15	17
Cash and cash equivalents at beginning of year	24	4
Cash and cash equivalents at end of year	36	21
Cash and cash equivalents at the end of the year without these in a disposal group	36	21

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**Individual Statement of changes in equity
of "Sirma Group Holding" JSC
for the year ended December 31, 2012**

All amounts are in '000 Levs	Main / Share capital	Other reserves	Retained earnings/ (Accumulated loss)	Total equity
Balance at December 31, 2012	73341	3669	405	77415
Recalculated to balance January 1, 2012	73341	3669	405	77415
Profit / (losses) from current year			20	20
Total comprehensive income for the year	73341	3669	425	77435
Balance at December 31, 2012	73341	3669	425	77435

All amounts are in '000 Levs	Main / Share capital	Other reserves	Retained earnings/ (Accumulated loss)	Total equity
Balance at January 1, 2011	73341	3659	458	77458
Recalculated to balance January 1, 2011	73341	3659	458	77458
Profit / (losses) from current year			(14)	(14)
Total comprehensive income for the year	73341	3659	444	77444
Distribution of profit to reserves		10	(10)	
Other changes			(29)	(29)
Balance at December 31, 2011	73341	3669	405	77415

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Radoslava Minkova

Chief Executive Officer :

Tsvetan Alexiev

Date: 26.04.2013