

Individual Statement of comprehensive income of "Sirma Group Holding" JSC

for the period ended December 31, 2015

IFRS

	Notes	31.12.2015 '000 lv.	31.12.2014 '000 lv.	31.12.2013 '000 lv.
Sales revenue	3	1538	1639	1188
Income from financing	3	148	59	60
Other incomes	3	-	57	-
Total revenue		1685	1755	1248
Material costs	5	(38)	(18)	(20)
Costs for external services	6	(467)	(397)	(374)
Staff costs	7	(926)	(655)	(591)
Depreciation and impairment of non-financial assets	10	(258)	(168)	(127)
Cost of goods sold and other current assets		-	(281)	-
Capitalized own expenses		113	166	135
Other expenses	8	(40)	(92)	(61)
Total expenditure		(1 617)	(1 445)	(1 038)
Profit / (Loss) from operating activities		68	310	210
Financial expenses	12	(134)	(113)	(1 958)
Financial income	11	88	390	2 175
Financial income / expenses net		(46)	277	217
Profit / (Loss) before taxes		23	587	427
Income tax expense / Revenue from income taxes	35	(4)	(58)	(21)
Profit / (Loss) for the year from continuing operations	26	19	529	406
Other comprehensive income		(4)	-	-
Total comprehensive income		15	529	406
Income / (Loss) per share		0,0003	0,0106	0,0055

Prepared by:



Nikolay Yatzino

CEO:



Tsvetan Alexiev

Date: 25.01.2016

Individual statement of financial position of "Sirma Group Holding" JSC

for the period ended December 31, 2015

Assets	Notes	IFRS		
		31.12.2015 '000 lv.	31.12.2014 '000 lv.	31.12.2013 '000 lv.
Non-current assets				
Intangible assets	15	286	189	222
Property, plant and equipment	14	656	161	139
Investments in subsidiaries	17	50644	50 644	43270
Investments in associates	17	236	365	7794
Investment property	16	5 347	5 470	5229
Investments in joint ventures	17	-	7	-
Deferred tax assets	24	22	-	-
Expenditure on acquisition fixed assets	15	113	-	20375
Non-current assets		57 304	56 836	77 029
Current assets				
Inventories	21	2	2	-
Trade receivables	23	293	337	1 394
Receivables from related parties	22	4 118	850	1 482
Tax claims	24	1	-	41
Other receivables	24	27	-	49
Prepaid expenses	24	6	24	5
Cash and cash equivalents	25	6 881	63	101
Current assets		11 328	1 276	3 072
Total assets		68 632	58 112	80 101

Individual Statement of financial position of "Sirma Group Holding" JSC

for the period ended December 31, 2015 (continued)

Equity and liabilities	Notes	31.12.2015 '000 lv.	31.12.2014 '000 lv.	31.12.2013 '000 lv.
Equity				
Main / Share Capital	26	59 361	49 837	73341
Share premium	26	5 524	3 619	3619
Reserves	26	145	92	52
Retained earnings / (Accumulated loss) from previous years	26	1 178	688	422
Loss for the period beyond consolidation	26	(14)	-	-
Current financial result	26	15	529	406
Total equity		66 209	54 765	77 840
Liabilities				
Non-current liabilities				
Provisions	27	10	6	-
Pension and other employee obligations	36	-	-	3
Long-term loans	27	511	583	441
Finance lease liabilities	30	206	277	-
Trade payables	33	8	-	51
Long-term payables to related parties	31	294	489	201
Deferred tax liabilities	28	77	-	25
Non-current liabilities		1 106	1 355	721
Current liabilities				
Provisions	35,36	57	51	28
Pension obligations to the staff	36	22	94	74
Short-term loans	30	223	475	635
Finance lease liabilities	30	39	277	1
Trade and other payables	33,37	122	514	24
Short-term payables to related parties	34	516	328	641
Tax obligations	35	45	103	51
Duties on advances	31	34	3	74
Deferred income and financing	37	244	-	-
Other liabilities	37	15	147	12
Current liabilities		1 317	1 992	1 540
Total liabilities		2 423	3 347	2 261
Total equity and liabilities		68 632	58 112	80 101

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CEO:

Tsvetan Alexiev

Individual Cash Flow Statement of "Sirma Group Holding" JSC

for the period ended December 31, 2015

IFRS


Notes	31.12.2015 '000 lv.	31.12.2014 '000 lv.	31.12.2013 '000 lv.
Operating activities			
Cash receipts from customers	1 286	1 430	1 378
Payments to suppliers	(1 089)	(736)	(618)
Payments to employees and social security institutions	(881)	(588)	(569)
Payments for income tax	(15)	(5)	2
Other receipts / (payments), net	(147)	(102)	-28
Net cash flow from operating activities	(846)	(1)	165
Investment activity			
Payments for acquisition of property, plant and equipment	(648)	(125)	(821)
Payments for acquisition of subsidiaries	-	-	(2)
Loans, deposits	242	88	116
Payments on loans	(3 177)	(376)	(104)
Borrowing	-	-	587
Cash flows related to the purchase and sale of investments / share	11 652	-	-
Interest received	-	63	2
Interest payments on loans	-	-	(7)
Dividends and commissions	-	200	169
Other	32	(8)	-
Net cash flow from investing activities	8 100	(158)	(60)

Individual Cash Flow Statement of "Sirma Group Holding" JSC

for the period ended December 31, 2015 (continued)

Financing activity				
Received or provided loans		-	407	90
Loans payables		(229)	(146)	(129)
Proceeds from interest, dividends and similar		(164)	-	-
Payments under finance leases		(38)	(35)	(1)
Interest payments		-	(95)	-
Other		(5)	(9)	-
Net cash flow from financing activities		(437)	122	(40)
Net change in cash and cash equivalents		6 818	(38)	65
Cash and cash equivalents at beginning of year		63	101	36
Cash and cash equivalents at end of year	25	6 881	63	101
Cash and cash equivalents at the end of the year without these in a disposal group		6 881	63	101

Prepared by:


 Nikolay Yatzino

CEO:


 Tsvetan Alexiev

Date: 25.01.2016

Individual Statement of changes in equity of "Sirma Group Holding" JSC

for the period ended December 31, 2015

IFRS

All amounts are in '000 lv.	Main / Share capital	Share premium	Reserves	Retained earnings/ (Accumulated loss)	Current financial result	Total equity
Balance at January 1, 2013	73341		3669	405	19	77434
Correction IAS 8						
Recalculated balance to January 1, 2013	73341		3669	405	19	77434
Distribution of profit:						
<i>reserves</i>	-	-	2	(2)	-	-
Distribution of financial result	-	-	-	19	(19)	-
Profit / (Loss) for the year	-	-	-	-	406	406
Balance at December 31, 2013	73 341		3 671	422	406	77 840

All amounts are in '000 lv.	Main / Share capital	Share premium	Reserves	Retained earnings/ (Accumulated loss)	Current financial result	Total equity
Balance at January 1, 2014	73 341		3 671	422	406	77 840
Correction IAS 8						
Recalculated balance to January 1, 2014	73 341		3 671	422	406	77 840
Distribution of profit:						
<i>dividends</i>	-	-	-	(100)	-	(100)
<i>reserves</i>	-	-	40	(40)	-	-
<i>other</i>	-	-	-	-	-	-
Revaluation of non-financial assets	(23 504)	-	-	-	-	(23 504)
Distribution of financial result	-	-	-	406	(406)	-
Profit / (Loss) for the year	-	-	-	-	529	529
Balance at December 31, 2014	49 837		3 711	688	529	54 765

All amounts are in '000 lv.	Main / Share capital	Share premium	Reserves	Retained earnings/ (Accumulated loss)	Current financial result	Total equity
Balance at January 1, 2015	49 837	3 619	92	688	529	54 765
Correction IAS 8						
Recalculated balance to January 1, 2015	49 837	3 619	92	688	529	54 765
Distribution of profit:						
<i>reserves</i>	-	-	53	-	(53)	-
Retained earnings	-	-	-	476	(476)	-
Acquisition of the company and changes in shareholding	9 523	1 905	-	-	-	11 428
Profit / (Loss) for the year	-	-	-	-	15	15
Balance at December 31, 2015	59 360	5 524	145	1 164	15	66 208

Prepared by:



Nikolay Yatzino

CEO:



Tsvetan Alexiev

Date: 25.01.2016