

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

to December 31, 2016

IFRS

	Notes	31.12.2016 '000 lv.	31.12.2015 '000 lv.
Sales revenue	3	3030	1538
Interest revenue	3	309	86
Revenue from participations	3	777	
Income from financing	4	55	148
<b>Total revenue</b>		<b>4171</b>	<b>1772</b>
Material costs	5	(70)	(38)
Costs for external services	6	(820)	(464)
Staff costs	7	(1 156)	(935)
Depreciation and impairment of non-financial assets	10	(382)	(258)
Capitalized own expenses	9	42	113
Interest expenses	12	(6)	(27)
Other expenses	8	(158)	(40)
<b>Total expenditure</b>		<b>(2 550)</b>	<b>(1 649)</b>
<b>Profit / (Loss) from operating activities</b>		<b>1 621</b>	<b>123</b>
Financial expenses	12	(64)	(110)
Financial income	11	18	4
<b>Financial income / expenses net</b>		<b>(46)</b>	<b>(106)</b>
<b>Profit / (Loss) before taxes</b>		<b>1 575</b>	<b>17</b>
Income tax expense Income / Revenue from income taxes	35	(76)	1
<b>Profit / (Loss) for the year from continuing operations</b>	<b>26</b>	<b>1499</b>	<b>18</b>
Other comprehensive income	13	-	4
<b>Total comprehensive income</b>		<b>1499</b>	<b>22</b>
<b>Income / (Loss) per share</b>	<b>26</b>	<b>0,0253</b>	<b>0,0004</b>

Prepared by:



Nikolay Yatzino

CEO:



Tsvetan Alexiev

Date: 26.01.2016

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

to December 31, 2016

Assets	Notes	31.12.2016 '000 lv.	IFRS 31.12.2015 '000 lv.
<b>Non-current assets</b>			
Intangible assets	15	1 787	286
Property, plant and equipment	14	550	656
Investments in subsidiaries	17	55 414	50 644
Investments in associates	17	214	236
Investment property	16	5 301	5 347
Investments in joint ventures	17	7	-
Deferred tax assets	28	11	27
Expenditure on acquisition fixed assets	15	-	113
<b>Non-current assets</b>		<b>63 284</b>	<b>57 309</b>
<b>Current assets</b>			
Inventories	21	-	2
Trade receivables	23	122	256
Receivables from related parties	22	7 453	4 166
Tax claims	24	71	1
Other receivables	24	115	14
Prepaid expenses	24	10	6
Cash and cash equivalents	25	1 439	6 881
<b>Current assets</b>		<b>9 210</b>	<b>11 326</b>
<b>Total assets</b>		<b>72 494</b>	<b>68 635</b>

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

to December 30, 2016 (continued)

Equity and liabilities	Notes	31.12.2016 '000 lv.	31.12.2015 '000 lv.
<b>Equity</b>			
Main / Share Capital	26	59 361	59 361
Treasury shares	26	(262)	-
Share premium	26	5 483	5 524
Reserves	26	147	145
Retained earnings / (Accumulated loss) from previous years	26	1 166	1 168
Current financial result	26	1 575	18
<b>Total equity</b>		<b>67 470</b>	<b>66 216</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Provisions	27	13	10
Long-term loans	27	437	510
Finance lease liabilities	30	161	206
Trade payables	33	-	8
Long-term payables to related parties	31	315	294
Deferred tax liabilities	28	67	77
<b>Non-current liabilities</b>		<b>993</b>	<b>1 105</b>
<b>Current liabilities</b>			
Provisions	35,36	36	57
Pension obligations to the staff	36	94	23
Short-term loans	27	73	223
Finance lease liabilities	30	41	39
Trade and other payables	33	1 040	118
Short-term payables to related parties	34	2 483	518
Tax obligations	35	62	45
Duties on advances	31	-	34
Deferred income and financing	38	190	244
Other liabilities	37	12	13
<b>Current liabilities</b>		<b>4 031</b>	<b>1 314</b>
<b>Total liabilities</b>		<b>5 024</b>	<b>2 419</b>
<b>Total equity and liabilities</b>		<b>72 494</b>	<b>68 635</b>

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# Individual Cash Flow Statement of "Sirma Group Holding" JSC

to December 31, 2016

IFRS

Notes	31.12.2016 '000 lv.	31.12.2015 '000 lv.
<b>Operation activity</b>		
Cash receipts from customers	2 347	1 286
Payments to suppliers	(996)	(1 090)
Payments to employees and social security institutions	(996)	(881)
Payments for income tax	(101)	(15)
Other receipts / (payments), net	(664)	(147)
<b>Net cash flow from operating activities</b>	<b>(410)</b>	<b>(847)</b>
<b>Investment activity</b>		
Payments for acquisition of property, plant and equipment	(133)	(648)
Payments for acquisition of subsidiaries	(2 832)	-
Proceeds from sale of subsidiaries	15	-
Purchase of intangible assets	(650)	-
Loans, deposits	(4 664)	(3 112)
Payments on loans	3 411	240
Borrowing	-	-
Interest received	-	2
Interest payments on loans	-	(64)
Other	10	32
<b>Net cash flow from investing activities</b>	<b>(4 843)</b>	<b>(3 551)</b>

# Individual Cash Flow Statement of "Sirma Group Holding" JSC

to December 31, 2016 (continued)

	31.12.2016 '000 lv.	31.12.2015 '000 lv.
<b>Financing activity</b>		
Received or provided loans	1	-
Loans payables	(74)	(229)
Cash flows from issuance and reacquisition of securities	-	11 652
Proceeds from interest, dividends and similar	-	(164)
Payments under finance leases	(42)	(38)
Interest payments	(51)	-
Other	(23)	(5)
<b>Net cash flow from financing activities</b>	<b>(189)</b>	<b>11 215</b>
<b>Net change in cash and cash equivalents</b>	<b>(5 442)</b>	<b>6 818</b>
Cash and cash equivalents at beginning of year	6 881	63
<b>Cash and cash equivalents at end of the period</b>	<b>25</b>	<b>1 439</b>
<b>Cash and cash equivalents at the end of the period without these in a disposal group</b>	<b>25</b>	<b>1 439</b>

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

to December 30, 2016

IFRS

All amounts are in '000 lv.	Main / Share capital	Share premium	Reserves	Retained earnings/ (Accumulated loss)	Current financial result	Total equity
<b>Balance at January 1, 2015</b>	49 837	3 619	92	697	520	54 765
Distribution of profit:						
<i>reserves</i>	-	-	53	(53)	-	-
<i>other</i>	-	-	-	4	-	4
Retained earnings	-	-	-	520	(520)	-
Acquisition of the company and changes in shareholding	9 524	1 905	-	-	-	11 429
Profit / (Loss) for the year	-	-	-	-	18	18
<b>Balance at December 31, 2015</b>	59 361	5 524	145	1 168	18	66 216

All amounts are in '000 lv.	Main / Share capital	Share premium	Reserves	Retained earnings/ (Accumulated loss)	Current financial result	Total equity
<b>Balance at January 1, 2016</b>	59 361	5 524	145	1 168	18	66 216
Разпределение на печалба:						
<i>reserves</i>	-	-	2	(2)	-	-
<i>other</i>	-	-	-	(2)	-	(2)
Retained earnings	-	-	-	18	(18)	-
Treasury shares	(262)	(41)	-	-	-	(303)
Profit / (Loss) for the year	-	-	-	-	1 575	1 575
Sheltered tax loss	-	-	-	(16)	-	(16)
<b>Balance at December 31, 2016</b>	59 099	5 483	147	1 166	1 575	67 470

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