

# Consolidated statement of comprehensive income of "Sirma Group Holding" JSC

for the period ended March 31, 2017

	Notes	31.3.2017 '000 lv.	31.3.2016 '000 lv.
Sales revenue	3	10 382	8 211
Income from financing	3	45	45
Other incomes	3	53	9
<b>Total revenue</b>		<b>10 480</b>	<b>8 265</b>
Material costs	4.1	(98)	(119)
Costs for external services	4.2	(1 347)	(860)
Staff costs	4.3	(5 289)	(4 230)
Depreciation and impairment of non-financial assets	4.5	(2 469)	(1 986)
Cost of goods sold and other current assets	3	(3 010)	(2 974)
Changes in inventories of finished goods and work in progress	4.7	111	334
Capitalized own expenses	4.6	3 264	2 337
Other expenses	4.4	(331)	(205)
<b>Total expenditure</b>		<b>(9 169)</b>	<b>(7 703)</b>
<b>Profit / (Loss) from operating activities</b>		<b>1 311</b>	<b>562</b>
Financial expenses	5.2	(213)	(388)
Financial income	5.1	91	277
<b>Financial income / expenses net</b>		<b>(122)</b>	<b>(111)</b>
<b>Profit / (Loss) before taxes</b>		<b>1 189</b>	<b>451</b>
<b>Profit / (Loss) for the year from continuing operations</b>	10	<b>1 189</b>	<b>451</b>
including profit of non-controlling interest		853	330
including loss of non-controlling interest		(24)	(96)
including profit per equity holders of the company - mother		360	25
<b>Total income per share</b>	10	<b>0,0061</b>	<b>0,0004</b>
Other comprehensive income	6	4 449	-
<b>Total comprehensive income</b>		<b>5 638</b>	<b>451</b>
<b>Basic earnings per share</b>	10	<b>0,0950</b>	<b>0,0076</b>

Prepared by:

  
Nikolay Yatzino

CEO:

  
Tsvetan Alexiev

Date: 26.05.2017

# Consolidated statement of comprehensive income of "Sirma Group Holding" JSC

for the period ended March 31, 2017

Assets	Notes	31.3.2017 '000 lv.	31.12.2016 '000 lv.
<b>Non-current assets</b>			
Intangible assets	7.1.2	41 649	47 571
Goodwill	7.1.2.1	19 540	19 540
Property, plant and equipment	7.1.1	3 268	3 473
Investments in subsidiaries	7.1.4	197	7
Investments in associates	7.1.4	246	242
Deferred tax assets	7.1.5	201	201
Expenditure on acquisition fixed assets	7.1.3	23 433	18 429
<b>Total Non-current assets</b>		<b>88 534</b>	<b>89 463</b>
<b>Current assets</b>			
Inventories	7.2.1	527	766
Trade receivables	7.2.3	9 921	8 601
Receivables from related parties	7.2.2	2 755	2 270
Tax claims	7.2.4	134	311
Other receivables	7.2.4	287	526
Prepaid expenses	7.2.4	378	134
Cash and cash equivalents	7.2.5	5 836	6 075
<b>Total Current assets</b>		<b>19 838</b>	<b>18 683</b>
Assets and disposal groups classified as held for sale	7.1.6	13 472	11 843
<b>Total assets</b>		<b>121 844</b>	<b>119 989</b>

# Consolidated statement of financial position of "Sirma Group Holding" JSC

for the period ended March 31, 2017 (continued)

Equity and liabilities	Notes	31.3.2017 '000 lv.	31.12.2016 '000 lv.
<b>Equity</b>			
Main / Share Capital	8.1	59 361	59 361
Share premium		1 932	1 932
Reserves	8.2	2 069	1 557
Reserves restated reports	8.2	4 449	4 790
Retained earnings / (Accumulated loss) from previous years	8.3	11 749	8 081
Current financial result	8.3	1 189	3 669
including profit non- controlling interest	8.3	853	1 352
including non-controlling interest loss	8.3	(24)	(53)
including profit per equity holders of the company - mother	8.3	360	2 370
Non-controlling interest	8.4	23 972	23 073
Changes resulting from purchased own shares	8.1	(300)	(262)
<b>Total equity</b>		<b>104 421</b>	<b>102 201</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Provisions		196	196
Long-term loans	9.1.1	552	437
Finance lease liabilities	9.1.1	240	240
Obligations participations		-	35
Financing		127	159
Deferred tax liabilities	9.1.2	1 124	1 124
<b>Total Non-current liabilities</b>		<b>2 239</b>	<b>2 191</b>
<b>Current liabilities</b>			
Provisions	9.2.8	694	711
Pension obligations to the staff	9.2.6	1 838	1 731
Short-term loans	9.2.1	3 511	2 966
Finance lease liabilities	9.2.1	42	42
Trade and other payables	9.2.2	3 885	6 792
Short-term obligations affiliates	9.2.4	35	1
Tax obligations	9.2.5	685	730
Duties on advances	9.2.3	2 564	1 676
Deferred income and financing	9.2.9	452	452
Obligations participations		920	-
Other liabilities	9.2.7	558	496
<b>Total Current liabilities</b>		<b>15 184</b>	<b>15 597</b>
<b>Total liabilities</b>		<b>17 423</b>	<b>17 788</b>
<b>Total equity and liabilities</b>		<b>121 844</b>	<b>119 989</b>

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

for the period ended March 31, 2017

	Notes	31.3.2017 '000 lv.	31.3.2016 '000 lv.
<b>Operation activity</b>			
Cash receipts from customers		11 554	9 081
Payments to suppliers		(7 115)	(6 688)
Payments to employees and social security institutions		(3 493)	(3 946)
Cash flows related to interest, dividends and similar		(49)	(2)
Paid and refunded income tax		(60)	-
Other receipts / (payments), net		(316)	(118)
<b>Net cash flow from operating activities</b>	<b>12</b>	<b>521</b>	<b>(1 673)</b>
<b>Investment activity</b>			
Payments for acquisition of property, plant and equipment		(19)	(116)
Proceeds from sale of subsidiaries		-	25
Acquisition / Sale of intangible assets		(1 319)	-
Payments on loans		(42)	-
Interest payments on loans		(2)	-
Other		-	(5)
<b>Net cash flow from investing activities</b>	<b>12</b>	<b>(1 382)</b>	<b>(96)</b>

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

for the period ended March 31, 2017 (continued)

	Notes	31.3.2017 '000 lv.	31.3.2016 '000 lv.
<b>Financing activity</b>			
Received or provided loans		1 078	(186)
Loans payables		(433)	(9)
Proceeds from interest, dividends and similar		(8)	(44)
Payments under finance leases		(6)	(22)
Cash flows from positive and negative foreign exchange differences		(3)	-
Other		(7)	(11)
<b>Net cash flow from financing activities</b>	<b>12</b>	<b>621</b>	<b>(272)</b>
<b>Net change in cash and cash equivalents</b>	<b>12</b>	<b>(240)</b>	<b>(2 041)</b>
Cash and cash equivalents at beginning of year	12	6 075	11 176
<b>Cash and cash equivalents at end of year</b>	<b>12</b>	<b>5 835</b>	<b>9 135</b>

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## Consolidated statement of changes in equity of "Sirma Group Holding" JSC

for the period ended March 31, 2017

All amounts are in '000 lv.	Main / Share capital	Purchased own shares	Reserves	Retained earnings/ (Accumulated loss)	Current financial result	Non-controlling interests	Total equity
<b>Balance at January 1, 2017</b>	59 361	(262)	8 279	8 081	3 669	23 073	102 201
<i>Distribution of profit:</i>							
<i>dividends</i>	-	-	-	(764)	-	764	(764)
<i>reserves</i>	-	-	512	(647)	-	135	-
Retained earnings	-	-	-	3 669	(3 669)	-	-
Changes resulting from purchased own shares	-	(38)	-	-	-	-	(38)
Correction restated reports	-	-	(341)	-	-	-	(341)
Profit / (Loss) for the year	-	-	-	-	1 189	-	1 189
Changes at the expense of owners	-	-	-	1 410	-	-	1 410
<b>Balance at March 31, 2017</b>	59 361	(300)	8 450	11 749	1 189	23 972	104 421

All amounts are in '000 lv.	Main / Share capital	Purchased own shares	Reserves	Retained earnings/ (Accumulated loss)	Current financial result	Non-controlling interests	Total equity
<b>Balance at January 1, 2016</b>	59 361	-	7 083	6 364	2 215	23 080	98 103
Correction restated reports	-	-	(3 865)	-	-	-	(3 865)
Reserves restated reports	-	-	2 963	-	451	-	3 414
Changes at the expense of owners	-	-	-	-	-	5	5
<b>Balance at March 31, 2016</b>	59 361	-	6 181	6 364	2 666	23 085	97 657

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