

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

to December 31, 2017

**IFRS**

	Notes	31.12.2017 '000 lv.	31.12.2016 '000 lv.
Sales revenue	3	4560	3030
Interest revenue	3	248	309
Revenue from participations	3	859	777
Income from financing	4	54	55
Other Income	4	5	-
<b>Total revenue</b>		<b>5726</b>	<b>4171</b>
Material costs	5	(76)	(70)
Costs for external services	6	(3 835)	(820)
Staff costs	7	(1 486)	(1 156)
Depreciation and impairment of non-financial assets	10	(324)	(382)
Capitalized own expenses	9	3 361	42
Interest expenses	11	(7)	(6)
Other expenses	8	(174)	(158)
<b>Total expenditure</b>		<b>(2 541)</b>	<b>(2 550)</b>
<b>Profit / (Loss) from operating activities</b>		<b>3 185</b>	<b>1621</b>
Financial expenses	12	(160)	(64)
Financial income		11	18
<b>Financial income / expenses net</b>		<b>(149)</b>	<b>(46)</b>
<b>Profit / (Loss) before taxes</b>		<b>3 036</b>	<b>1575</b>
<b>Profit / (Loss) for the year from continuing operations</b>	26	<b>3036</b>	<b>1575</b>
<b>Total comprehensive income</b>		<b>3036</b>	<b>1575</b>
<b>Income / (Loss) per share</b>	26	<b>0,0516</b>	<b>0,0267</b>

Prepared by:



Nikolay Yatzino

CEO:



Tsvetan Alexiev

Date: 25.01.2018

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

to December 31, 2017

Assets	Notes	31.12.2017 '000 lv.	IFRS 31.12.2016 '000 lv.
<b>Non-current assets</b>			
Intangible assets	15	5 137	1 787
Property, plant and equipment	14	427	550
Investments in subsidiaries	17	56 392	55 414
Investments in associates	17	214	214
Investment property	16	6 682	5 301
Investments in joint ventures	17	7	7
Deferred tax assets	28	11	11
<b>Non-current assets</b>		<b>68 870</b>	<b>63 284</b>
<b>Current assets</b>			
Inventories	21	29	-
Trade receivables	23	1 530	7
Receivables from related parties	22	8 433	7 604
Other receivables	24	380	91
Prepaid expenses	24	7	9
Cash and cash equivalents	25	605	1 439
<b>Current assets</b>		<b>10 984</b>	<b>9 150</b>
<b>Total assets</b>		<b>79 854</b>	<b>72 434</b>

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

to December 31, 2017 (continued)

Equity and liabilities	Notes	31.12.2017 '000 lv.	31.12.2016 '000 lv.
<b>Equity</b>			
Main / Share Capital	26	59 361	59 361
Treasury shares	26	(475)	(262)
Share premium	26	5 469	5 483
Reserves	26	311	147
Retained earnings / (Accumulated loss) from previous years	26	2 044	1 170
Current financial result	26	3 036	1 643
<b>Total equity</b>		<b>69 746</b>	<b>67 542</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Provisions		10	13
Long-term loans	27	2 033	437
Finance lease liabilities	30	114	158
Long-term payables to related parties	31	153	316
Deferred income and financing	38	80	136
Deferred tax liabilities	28	66	66
<b>Non-current liabilities</b>		<b>2 456</b>	<b>1 126</b>
<b>Current liabilities</b>			
Provisions	36	56	36
Pension obligations to the staff	36	37	97
Short-term loans	27	4 230	73
Finance lease liabilities	30	42	41
Trade and other payables	33	19	1 064
Short-term payables to related parties	34	3 168	2 292
Tax obligations	35	33	96
Duties on advances	31		-
Deferred income and financing	38	55	55
Other liabilities	37	12	12
<b>Current liabilities</b>		<b>7 652</b>	<b>3 766</b>
<b>Total liabilities</b>		<b>10 108</b>	<b>4 892</b>
<b>Total equity and liabilities</b>		<b>79 854</b>	<b>72 434</b>

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

to December 31, 2017

IFRS

Notes	31.12.2017 '000 lv.	31.12.2016 '000 lv.
<b>Operation activity</b>		
Cash receipts from customers	6 679	2 347
Payments to suppliers	(3 162)	(996)
Payments to employees and social security institutions	(1 448)	(996)
Cash flows from positive and negative exchange rate differences	(5)	-
Payments for income tax	(34)	(101)
Other receipts / (payments), net	(698)	(664)
<b>Net cash flow from operating activities</b>	<b>1 332</b>	<b>(410)</b>
<b>Investment activity</b>		
Payments for acquisition of property, plant and equipment	(1 570)	(133)
Payments for acquisition of subsidiaries	(978)	(2 832)
Proceeds from sale of subsidiaries	-	15
Purchase of intangible assets	(3 238)	(650)
Loans, deposits	1 594	(4 664)
Payments on loans	(2 395)	3 411
Other	(529)	10
<b>Net cash flow from investing activities</b>	<b>(7 116)</b>	<b>(4 843)</b>

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

to December 31, 2017 (continued)

	31.12.2017 '000 lv.	31.12.2016 '000 lv.
<b>Financing activity</b>		
Received or provided loans	5 920	1
Loans payables	(268)	(74)
Proceeds from interest, dividends and similar	(565)	-
Payments under finance leases	(51)	(42)
Interest payments	(86)	(51)
Other	-	(23)
<b>Net cash flow from financing activities</b>	<b>4 950</b>	<b>(189)</b>
<b>Net change in cash and cash equivalents</b>	<b>(834)</b>	<b>(5 442)</b>
Cash and cash equivalents at beginning of year	1 439	6 881
<b>Cash and cash equivalents at end of the period</b>	<b>605</b>	<b>1 439</b>
<b>Cash and cash equivalents at the end of the period without these in a disposal group</b>	<b>605</b>	<b>1 439</b>

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

to December 31, 2017

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, 2016</b>	59 361	5 524	145	1 172	18	66 220
Profit distribution:						
<i>reserves</i>	-	-	2	(2)	-	-
<i>other</i>	-	-	-	(2)	-	(2)
Retained earnings	-	-	-	18	(18)	-
Treasury shares	(262)	(41)	-	-	-	(303)
Profit / (Loss) for the year	-	-	-	-	1 643	1 643
Sheltered tax loss	-	-	-	(16)	-	(16)
<b>Balance at December 31, 2016</b>	59 099	5 483	147	1 170	1 643	67 542

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, 2017</b>	59 099	5 483	147	1 170	1 643	67 542
Correction IAS8	-	-	-	(11)	-	-
<b>Recalculated Balance at January 1, 2017</b>	59 099	5 483	147	1 159	1 643	67 531
Profit distribution:						
<i>dividends</i>	-	-	-	-	(594)	(594)
<i>reserves</i>	-	-	164	-	(164)	-
Retained earnings	-	-	-	885	(885)	-
Treasury shares	(213)	(14)	-	-	-	(227)
Profit / (Loss) for the year	-	-	-	-	3 036	3 036
<b>Balance at December 31, 2017</b>	58 886	5 469	311	2 044	3 036	69 746

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