Nonconsolidated Statement of Comprehensive Income

Doverie United Holdijg AD

Interim Non-Consolidated Financial Statements For the period ended 31 March 2019

All amounts presented in BGN'000's	31th March 2019	31th March 2018	31th December 2018
Sales revenue Other income/losses Hired services Employee expenses Depreciation Other expenses Accrued / (recovered) impairment of trade	78 4 (59) (321) (65) (114)	121 16 (101) (318) (25) (54)	1046 (117) (465) (1295) (139) (288)
receivables and loans Financial expenses Result before tax	(187)	(162) (523)	(668) (1760)
Tax expenses, net Net result for the period	(114) (760)	(523)	(132) (1892)
Total comprehensive income	(760)	(523)	(1892)
Earnings per share	(0.040563621)	(0.027914176)	(0.100982067)

The Interim Non-Consolidated Financial Statements were authorised on 15 April 2019.

Anna Pavlova

Chairman of the Management Board and

Chief Accountant

Mina Nicolova - Angelova

Member of the Management Board

Alexsander Hristov Executive Director

Interim Non-Consolidated Financial Statements For the period ended 31 March 2019

ASSETS ASSETS Investments in subsidiaries, associates & other companies Right of use Financial assets at fair value through profit or loss Related parties receivables Goodwill Investment properties Investment properties Financial assets Current assets Related parties receivables Current assets Related parties receivables Financial assets at fair value through profit or loss Goodwill Intigoration and equipment Goodwill Investment properties Investment properties Financial assets Financial assets at fair value through profit or loss Financial assets at fair value through profit or loss Financial assets at fair value through profit or loss Financial assets at fair value through profit or loss Financial assets Financial assets at fair value through profit or loss Financial assets Financial assets Financial assets Financial assets Financial assets Financial assets Financial assets at fair value through profit or loss Financial assets Financial assets Financial assets at fair value through profit or loss Financial assets Financial assets at fair value through profit or loss Financial assets Financial assets at fair value through profit or loss Financial assets at fair value through profit or loss Financial assets at fair value through profit or loss Financial assets Financial assets at fair value through profit or loss Financial assets at fair value through profit or loss Financial assets at fair value through profit or loss Financial assets at fair value through profit or loss Financial assets Financial assets Financial assets Financial assets Financial assets Financia assets Financia assets Financia assets Financia assets Fin		31th March 2019	31th March 2018	31th December 2018	
Non-current assets So,708 \$46,873 \$54,289 Right of use \$2,122 \$1,076	All amounts presented in BGN'000's		orth March 2016		
Investments in subsidiaries, associates & other companies 2,122 1,076	ASSETS				
Primarcial assets at fair value through profit or loss Gold Capability Capa					
Primancial assets at fair value through profit or loss 604 2,201 3,060		56,708	46,873	54,289	
Current assets 0 356 750 7		500 200 200 200			
Other receivables 0 207 Property, plant and equipment 210 323 237 Goodwill 1,153 1,153 1,153 Investment properties 243 243 243 Investment properties 266 66 59 Deferred tax assets 750 952 864 Total non-current assets 61,846 52,374 57,921 Current assets 750 952 864 Total non-current assets 3,622 8,903 3,977 Trade and other receivables 553 606 691 Financial assets at fair value through profit or loss 44 48 40 Cash and cash equivalents 770 487 871 Total assets 66,835 62,418 63,500 EQUITY Share capital 18,736 18,736 18,736 Reserves 16,236 19,493 16,236 Retained earnings -3,022 (3749) (2,262) Share		1000000	2,201	1,076	
Property, plant and equipment					
Solution 1,153 1		0			
Investment properties			per Constitution	237	
Intangible assets		1000		1,153	
Deferred tax assets 750 952 864 1041 1061 10					
Total non-current assets 61,846 52,374 57,921 Current assets Related parties receivables 3,622 8,903 3,977 Trade and other receivables 553 606 691 Financial assets at fair value through profit or loss 44 48 40 Cash and cash equivalents 770 487 871 Total assets 66,835 62,418 63,500 EQUITY Share capital 18,736 18,736 18,736 Reserves 16,236 19,493 16,236 Retained earnings -3,022 (3749) (2,262) LLABILITIES 31,950 34,480 32,710 LLABILITIES Non-current liabilities 32,085 27,402 30,281 Other non-current liabilities 32,085 27,402 30,281 Other non-current liabilities 34,121 27,563 30,396 Current liabilities 312 190 153 Related parties liabilities 312 190			X2000	59	
Current assets Related parties receivables 3,622 8,903 3,977 Trade and other receivables 553 606 691 Financial assets at fair value through profit or loss 44 48 40 Cash and cash equivalents 770 487 871 Cash and cash equivalents 770 487 787 Cash and cash equivalents 787 787 787 Cash and cash equivalents 787 787 Cash and cash equivalents 787 787 787 Cash and cash equivalents 787					
Related parties receivables 3,622 8,903 3,977 Trade and other receivables 553 606 691 Financial assets at fair value through profit or loss 44 48 40 Cash and cash equivalents 770 487 871 4,989 10,044 5,579 Total assets 66,835 62,418 63,500 EQUITY Share capital 18,736 18,736 18,736 Reserves 16,236 19,493 16,236 Retained earnings -3,022 (3749) (2,262) 31,950 34,480 32,710 LIABILITIES Non-current liabilities 32,085 27,402 30,281 Other non-current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Current labilities 312 190 153 Trade payables 452 185	Total non-current assets	61,846	52,374	57,921	
Trade and other receivables 553 606 691 Financial assets at fair value through profit or loss 44 48 40 Cash and cash equivalents 770 487 871 4,989 10,044 5,579 Total assets 66,835 62,418 63,500 EQUITY Share capital 18,736 18,736 18,736 Reserves 16,236 19,493 16,236 Retained earnings -3,022 (3749) (2,262) State optical earnings 31,950 34,480 32,710 LIABILITIES Non-current liabilities 2,017 131 96 Other non-current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Current liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790 <					
Financial assets at fair value through profit or loss 44 48 40 Cash and cash equivalents 770 487 871 4,989 10,044 5,579 Total assets 66,835 62,418 63,500 EQUITY Share capital 18,736 18,736 18,736 Reserves 16,236 19,493 16,236 Retained earnings -3,022 (3749) (2,262) LIABILITIES Non-current liabilities 31,950 34,480 32,710 LIABILITIES Non-current liabilities 2,017 131 96 Other non-current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Current liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790		3,622	8,903	3,977	
Cash and cash equivalents 770 487 871 4,989 10,044 5,579 Total assets 66,835 62,418 63,500 EQUITY Share capital 18,736 18,736 18,736 Reserves 16,236 19,493 16,236 Retained earnings -3,022 (3749) (2,262) 31,950 34,480 32,710 LIABILITIES Non-current liabilities 2,017 131 96 Current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Current liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790		553	606	691	
Total assets 4,989 10,044 5,579		44	48	40	
Total assets 66,835 62,418 63,500 EQUITY Share capital Reserves	Cash and cash equivalents	770	487	871	
EQUITY Share capital Reserves 16,236 19,493 16,236 Retained earnings -3,022 31,950 34,480 32,710 LIABILITIES Non-current liabilities Related parties liabilities Related parties liabilities Other non-current liabilities 19 30 19 Current liabilities Related parties liabilities 34,121 27,563 30,396 Current liabilities Related parties liabilities 312 190 153 Trade payables 34,221 30,281 30,396 Trade payables 312 190 153 Trade payables 34,285 34,885 27,938 30,790		4,989	10,044	5,579	
Share capital 18,736 18,736 18,736 Reserves 16,236 19,493 16,236 Retained earnings -3,022 (3749) (2,262) 31,950 34,480 32,710 LIABILITIES Non-current liabilities 2,085 27,402 30,281 Other non-current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Current payables 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790	Total assets	66,835	62,418	63,500	
Share capital 18,736 18,736 18,736 Reserves 16,236 19,493 16,236 Retained earnings -3,022 (3749) (2,262) 31,950 34,480 32,710 LIABILITIES Non-current liabilities 2,085 27,402 30,281 Other non-current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Current payables 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790	FOLHTV				
Reserves 16,236 19,493 16,236 Retained earnings -3,022 (3749) (2,262) 31,950 34,480 32,710 LIABILITIES Non-current liabilities Related parties liabilities 32,085 27,402 30,281 Other non-current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Current payables 312 190 153 Trade payables 452 185 241 Total liabilities 764 375 394 Total leavities and liabilities 34,885 27,938 30,790		10.726	1222		
Retained earnings 10,236 19,493 16,236 Retained earnings 10,236 19,493 16,236 31,950 34,480 32,710 LIABILITIES Non-current liabilities Related parties liabilities 32,085 27,402 30,281 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Current liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790 Total labilities 34,885 27,938 30,790					
LIABILITIES Non-current liabilities Section 20,085 27,402 30,281					
LIABILITIES Non-current liabilities Related parties liabilities 32,085 27,402 30,281 Other non-current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Current liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 764 375 394 Total consiste and liabilities 34,885 27,938 30,790	Retained carmings				
Non-current liabilities Related parties liabilities 32,085 27,402 30,281 Other non-current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Current liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790		31,950	34,480	32,710	
Related parties liabilities 32,085 27,402 30,281 Other non-current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Related parties liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790	New York State Comments				
Other non-current liabilities 2,017 131 96 Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Related parties liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790	Macrost Constant Cons				
Other current liabilities 19 30 19 Current liabilities 34,121 27,563 30,396 Related parties liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790		32,085	27,402	30,281	
Current liabilities 34,121 27,563 30,396 Related parties liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790		2,017	131	96	
Current liabilities Related parties liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 764 375 394 Total equity and liabilities 34,885 27,938 30,790	Other current liabilities	19	30	19	
Related parties liabilities 312 190 153 Trade payables 452 185 241 Total liabilities 34,885 375 394 Total equity and liabilities 34,885 27,938 30,790		34,121	27,563	30,396	
Trade payables 452 185 241 Total liabilities 34,885 27,938 30,790					
Total liabilities 764 375 394 Total conjunction of liabilities 34,885 27,938 30,790	The state of the s	312	190	153	
Total liabilities 34,885 27,938 30,790	Trade payables	452	185	241	
Total liabilities 34,885 27,938 30,790		764	375	394	
Total aguity and lightities	Total liabilities	34,885	27,938		
	Total equity and liabilities				

The Interim Non-Consolidated Financial Statements were authorised on 15 April 2019.

Anna Pavlova Chairman of the Management Board and Chief Accountant

Mina Nicolova - Angelova Member of the Management Board Alexsander Hristov

Executive Director

Nonconsolidated Statement of Comprehensive Income

Doverie United Holdijg AD

Interim Non-Consolidated Financial Statements For the period ended 31 March 2019

	31th March 2018	31th December 2018
31th March 2019		2018
78	121	1046
		(117)
(59)		(465)
		(1295)
		(139)
	33.2.2.2.2	(288)
18	0	166
(187)	(162)	(668)
(646)		(1760)
(114)	()	(132)
(760)	(523)	(1892)
(760)	(523)	(1892)
	(187) (646) (114) (760)	78 121 4 16 (59) (101) (321) (318) (65) (25) (114) (54) 18 0 (187) (162) (646) (523) (114) (760) (523)

Earnings per share

(0.040563621)

(0.027914176)

(0.100982067)

The Interim Non-Consolidated Financial Statements were authorised on 15 April 2019.

Anna Pavlova

Chairman of the Management Board and

Chief Accountant 1

Alexsander Hristov

Executive Director

Mina Nicolova - Angelova

Member of the Management Board

Nonconsolidated Statement of Cash Flow Doverie United Holdijg AD

All amounts presented in BGN'000's

Interim Non-Consolidated Financial Statements For the period ended 31 March 2019

	31th March 2019	31th March 2018	31th December 2018
Cash flows from operating activities			
Cash receipts from customers	69	37	278
Cash paid to suppliers	(328)	(208)	(848)
Cash paid to employees and social security institutions	(286)	(279)	(1,240)
Taxes paid, net	(59)	(33)	(16)
Foreign currency exchange rate gains/ (losses)	(1)	0	
Dividends received	0	0	339
Interest paid			
Other payments	(5)	(10)	(35)
Net cash flows from operating activities	(610)	(493)	(1,522)
Cash flow from investing activities			
Purchase of property, plant and equipment	(6)	0	(20)
Sale of property, plant and equipment	0	0	
Purchase of financial instruments	(1806)	0	(1,291)
Sale of financial instruments	0	0	2,145
Loans granted	(2)	(1485)	(3,815)
Proceeds from loans	518	87	3,646
Interest income	21	67	399
Proceeds from deposits - subsdiaries			
Other receipts/payments for investing activity	(4)	1	(1)
Net cash flows from investing activities	(1279)	(1330)	1,063
Cash flows from financial activities			
Proceeds from loans - subsdiaries	1800	700	3,490
Repayment of loans - subsdiaries	0	0	(3,212)
Related parties - interest paid	0	0	(518)
Payments under to lease contracts			(53)
Other receipts/ payment for financial activity	(12)	(13)	
Net cash flows from financial activities	1788	687	(293)
Net increase/(decrease) in cash and cash equivalents	(101)	(1136)	(752)
Cash and cash equivalents, beginning of period	871	1623	1,623
Cash and cash equivalents at the end of the period	<u>770</u>	487	<u>871</u>

The Interim Non-Consolidated Financial Statements were authorised on 15 April 2019.

Anna Pavlova

Chairman of the Management Board and

Chief Accountant

Mina Nicolova - Angelova

Member of the Management Board

Alexsander Hristov

Executive Director

Nonconsolidated statement of changes in equity

Doverie United Holdijg AD

Interim Non-Consolidated Financial Statements For the period ended 31 March 2019

All amounts presented in BGN'000's	Share Capital	Share issue premium	Revaluation reserve	Other reserves	Retained earnings	Total
Balance 31 December 2017	18,736	6,068	32	13,393	(3,226)	35,003
Adjustments from the initial application of IFRS 9 and IFRS 15, net of taxes (Note 2.1)					(402)	(402)
Balance as at 1 January 2018 (restated)	18,736	6,068	32	13,393	(3,628)	34,601
Net result for the period					(523)	(523)
Balance 31 March 2018	18,736	6,068	32	13,393	(4,151)	34,078
Net result for the period					(1,369)	(1,369)
Transfer to retained losses from other capital surplus		(3,226)			3,226	
Transfer at disposal of Property, plant and equipment			(31)		32	1
Balance 31 December 2018	18,736	2,842	1	13,393	(2,262)	32,710
Net result for the period					(760)	(760)
Balance 31 March 2019	18,736	2,842	1	13,393	(3,022)	31,950

The Interim Non-Consolidated Financial Statements were authorised on 15 April 2019.

Anna Pavlova

Chairman of the Management Board and

Chief Accountant

Mina Nicolova - Angelova

Member of the Management Board

Alexsander Hristov Executive Director

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