

**Nonconsolidated Statement of Comprehensive Income**

**Doverie United Holdijg AD**

**Interim Non-Consolidated Financial Statements  
For the period ended 30 June 2019**

All amounts presented in BGN'000's	<u>30.06.2019</u>	<u>30.06.2018</u>	<u>31.12.2018</u>
Sales revenue	3724	749	1046
Other income/losses	7	4	(117)
Hired services	(123)	(207)	(465)
Employee expenses	(650)	(637)	(1295)
Depreciation	(129)	(76)	(139)
Other expenses	(162)	(107)	(288)
Accrued / (recovered) impairment of trade receivables and loans	85	0	166
Financial expenses	(350)	(509)	(668)
<b>Result before tax</b>	<u>2402</u>	<u>(783)</u>	<u>(1760)</u>
Tax expenses, net	(120)		(132)
<b>Net result for the period</b>	<u>2282</u>	<u>(783)</u>	<u>(1892)</u>
<b>Total comprehensive income</b>	<u>2282</u>	<u>(783)</u>	<u>(1892)</u>
<b>Earnings per share</b>	<b>0.121797609</b>	<b>(0.047715628)</b>	<b>(0.100982067)</b>

The Interim Non-Consolidated Financial Statements were authorised on 10 July 2019.

Anna Pavlova  
*Chairman of the Management Board and  
Chief Accountant*

Alexsander Hristov  
*Executive Director*

Mina Nicolova - Angelova  
*Member of the Management Board*



**Doverie United Holdijg AD**  
**Nonconsolidated Statement of Financial Position**

**Interim Non-Consolidated Financial Statements**  
**For the period ended 30 June 2019**

	30.06.2019	30.06.2018	31.12.2018
All amounts presented in BGN'000's			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investments in subsidiaries, associates & other companies	56,742	46,176	54,289
Right of use	2,082		
Financial assets at fair value through profit or loss	621	2,195	1,076
Related parties receivables	0	544	
Other receivables	0	192	
Property, plant and equipment	189	282	237
Goodwill	1,153	1,153	1,153
Investment properties	243	243	243
Intangible assets	55	65	59
Deferred tax assets	743	841	864
<b>Total non-current assets</b>	<b><u>61,828</u></b>	<b><u>51,691</u></b>	<b><u>57,921</u></b>
<b>Current assets</b>			
Related parties receivables	2,796	9,257	3,977
Trade and other receivables	609	706	691
Financial assets at fair value through profit or loss	38	40	40
Cash and cash equivalents	771	884	871
	<b><u>4,214</u></b>	<b><u>10,887</u></b>	<b><u>5,579</u></b>
<b>Total assets</b>	<b><u>66,042</u></b>	<b><u>62,578</u></b>	<b><u>63,500</u></b>
<b>EQUITY</b>			
Share capital	18,736	18,736	18,736
Reserves	13,975	19,493	16,236
Retained earnings	2,282	(4120)	(2,262)
	<b><u>34,993</u></b>	<b><u>34,109</u></b>	<b><u>32,710</u></b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Related parties liabilities	22,262	28,096	30,281
Other non-current liabilities	1,976	120	96
Other current liabilities	19	30	19
	<b><u>24,257</u></b>	<b><u>28,246</u></b>	<b><u>30,396</u></b>
<b>Current liabilities</b>			
Related parties liabilities	56	54	153
Trade payables	6,736	169	241
	<b><u>6,792</u></b>	<b><u>223</u></b>	<b><u>394</u></b>
<b>Total liabilities</b>	<b><u>31,049</u></b>	<b><u>28,469</u></b>	<b><u>30,790</u></b>
<b>Total equity and liabilities</b>	<b><u>66,042</u></b>	<b><u>62,578</u></b>	<b><u>63,500</u></b>

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**Nonconsolidated Statement of Cash Flow**  
**Doverie United Holdijg AD**

**Interim Non-Consolidated Financial Statements**  
**For the period ended 30 June 2019**

All amounts presented in BGN'000's

	30.06.2019	30.06.2018	31.12.2018
<b>Cash flows from operating activities</b>			
Cash receipts from customers	284	93	278
Cash paid to suppliers	(537)	(445)	(848)
Cash paid to employees and social security institutions	(632)	(617)	(1,240)
Taxes paid, net	(75)	(11)	(16)
Foreign currency exchange rate gains/ (losses)	0	486	
Dividends received	1491	486	339
Interest paid			
Other payments	(8)	(8)	(35)
<i>Net cash flows from operating activities</i>	<u>523</u>	<u>(16)</u>	<u>(1,522)</u>
<b>Cash flow from investing activities</b>			
Purchase of property, plant and equipment	0	0	(20)
Sale of property, plant and equipment	0	0	
Purchase of financial instruments	(1834)	(1)	(1,291)
Sale of financial instruments	0	558	2,145
Loans granted	(352)	(3010)	(3,815)
Proceeds from loans	1566	834	3,646
Interest income	61	292	399
Proceeds from deposits - subsidiaries			
Other receipts/payments for investing activity	(6)	0	(1)
<i>Net cash flows from investing activities</i>	<u>(565)</u>	<u>(1327)</u>	<u>1,063</u>
<b>Cash flows from financial activities</b>			
Proceeds from loans - subsidiaries	12719	2090	3,490
Repayment of loans - subsidiaries	(12319)	(705)	(3,212)
Related parties - interest paid	(381)	(269)	(518)
Payments under to lease contracts			(53)
Other receipts/ payment for financial activity	(77)	(26)	
<i>Net cash flows from financial activities</i>	<u>(58)</u>	<u>1090</u>	<u>(293)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(100)</b>	<b>(253)</b>	<b>(752)</b>
<b>Cash and cash equivalents, beginning of period</b>	<b>871</b>	<b>1623</b>	<b>1,623</b>
<b>Cash and cash equivalents at the end of the period</b>	<b><u>771</u></b>	<b><u>1370</u></b>	<b><u>871</u></b>

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**Nonconsolidated statement of changes in equity**  
Doverie United Holdijg AD

*Interim Non-Consolidated Financial Statements*  
*For the period ended 30 June 2019*

	Share Capital	Share issue premium	Revaluation reserve	Other reserves	Retained earnings	Total
All amounts presented in BGN'000's						
<b>Balance 31 December 2017</b>	<b>18,736</b>	<b>6,068</b>	<b>32</b>	<b>13,393</b>	<b>(3,226)</b>	<b>35,003</b>
Adjustments from the initial application of IFRS 9 and IFRS 15, net of taxes (Note 2.1)					(402)	(402)
<b>Balance as at 1 January 2018 (restated)</b>	<b>18,736</b>	<b>6,068</b>	<b>32</b>	<b>13,393</b>	<b>(3,628)</b>	<b>34,601</b>
Net result for the period					(492)	(492)
<b>Balance 30 June 2018</b>	<b>18,736</b>	<b>6,068</b>	<b>32</b>	<b>13,393</b>	<b>(4,120)</b>	<b>34,109</b>
Net result for the period					(1,400)	(1,400)
Transfer to retained losses from other capital surplus		(3,226)			3,226	
Transfer at disposal of Property, plant and equipment			(31)		32	1
<b>Balance 31 December 2018</b>	<b>18,736</b>	<b>2,842</b>	<b>1</b>	<b>13,393</b>	<b>(2,262)</b>	<b>32,710</b>
Transfer to retained losses from other capital surplus		(2,261)			2,262	1
Net result for the period					2,282	2,282
<b>Balance 30 June 2019</b>	<b>18,736</b>	<b>581</b>	<b>1</b>	<b>13,393</b>	<b>2,282</b>	<b>34,993</b>

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