

BALANCE SHEET

Description	PLESIO ESTATE JSC (in €)			PLESIO ESTATE JSC (in €)		
	31/Dec/2014			31/Dec/2013		
	Book Value	Depreciation	Balance	Book Value	Depreciation	Balance
Assets						
Fixed Assets	1 313 185,62 €	412 966,27 €	900 219,35 €	1 311 025,92 €	369 025,11 €	942 000,81 €
Intangible assets	299,00 €	299,00 €	0,00 €	299,00 €	299,00 €	0,00 €
Trademarks, licences and similar rights	299,00 €	299,00 €	0,00 €	299,00 €	299,00 €	0,00 €
Goodwill						
Property, plant and equipment	1 312 886,62 €	412 667,27 €	900 219,35 €	1 310 726,92 €	368 726,11 €	942 000,81 €
Land and buildings	1 290 150,32 €	402 750,60 €	887 399,72 €	1 290 150,32 €	359 745,35 €	930 404,97 €
Land						
Buildings			0,00 €			0,00 €
Leasehold improvements						
Investment property	1 290 150,32 €	402 750,60 €	887 399,72 €	1 290 150,32 €	359 745,35 €	930 404,97 €
Office equipment, operational and other equipm	22 736,30 €	9 916,67 €	12 819,63 €	20 576,60 €	8 980,76 €	11 595,84 €
Operational equipment	16 180,00 €	5 123,82 €	11 056,18 €	16 180,00 €	4 584,16 €	11 595,84 €
Office furniture and fixtures	6 556,30 €	4 792,85 €	1 763,45 €	4 396,60 €	4 396,60 €	0,00 €
Transportation	0,00 €	0,00 €	0,00 €			0,00 €
EDP Hardware						
Advance payments and construction in progress	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Advance payments						
Construction in progress						
Accounting for leases						
Financial assets	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Investments in equity compnaies						
Loan due from equity companies						
Investments in affiliated companies						
Loan due from affiliated companies						
Security investments						
Other loans						
Inventories	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Merchandise						
Work in progress						
Finished goods	0,00 €		0,00 €			0,00 €
Receivables Clients	1 326,80 €		1 326,80 €	1 387,43 €		1 387,43 €
Advance payments						
Other receivables and other assets						
Personnel						
Tax	0,00 €		0,00 €	0,00 €		0,00 €
Court receivables	0,00 €		0,00 €	0,00 €		0,00 €
Other	852,15 €		852,15 €	852,15 €		852,15 €
Accounts receivables			0,00 €			0,00 €
Accounts receivables	0,00 €		0,00 €	0,00 €		0,00 €
Cheques receivables						
Prepaid Expenses	474,65 €		474,65 €	535,28 €		535,28 €
Accounts due from other group companies	0,00 €		0,00 €	0,00 €		
Accounts due from other receivables						
Deferred income						
Deferred expenses and deferred charges						
Other Assets	326 567,76 €	0,00 €	326 567,76 €	282 445,04 €	0,00 €	282 445,04 €
Cash and cash equivalents	326 567,76 €	0,00 €	326 567,76 €	282 445,04 €	0,00 €	282 445,04 €
Cash on hand	1 011,31 €		1 011,31 €	1 019,49 €		1 019,49 €
Cash on banks	325 556,45 €		325 556,45 €	281 425,55 €		281 425,55 €
Time deposits	0,00 €		0,00 €			
Deferred taxes			0,00 €			
Start up and business expansion expenses						
Total assets	1 641 080,18 €	412 966,27 €	1 228 113,91 €	1 594 858,39 €	369 025,11 €	1 225 833,28 €
Shareholders' Equity and Liabilities						
Shareholders' equity	1 210 882,17 €		1 210 882,17 €	1 212 624,68 €		1 212 624,68 €
Capital stocks	1 058 000,00 €		1 058 000,00 €	1 058 000,00 €		1 058 000,00 €
Additional paid-in-capital	0,00 €		0,00 €	0,00 €		0,00 €
Reserves retainend from earnings						
Reserves retainend from earnings	103 930,30 €		103 930,30 €	103 930,30 €		103 930,30 €
Net income for the period, after tax	0,00 €		0,00 €	0,00 €		0,00 €
Net profit	48 951,87 €		48 951,87 €	50 694,38 €		50 694,38 €
Minorities						
Long term liabilities	8 685,16 €		8 685,16 €	7 755,58 €		7 755,58 €
Provision for taxes						
Deferred Tax liabilities	8 685,16 €		8 685,16 €	7 755,58 €		7 755,58 €
Provisions for pensions						
Deferred Income (more 1 year)						
Other provisions						
Short term bank loans						
Other short term liabilities	8 546,58 €		8 546,58 €	5 453,02 €		5 453,02 €
Liabilities						
Liability from Finance Leases						
Liabilities due to banks						
Advance payments	0,00 €		0,00 €	0,00 €		0,00 €
Accounts payable -trade- notes payables	2 555,96 €		2 555,96 €	2 451,59 €		2 451,59 €
Accounts due to affiliated companies						
Accounts due to other group companies	0,00 €		0,00 €	0,00 €		0,00 €
Liabilities for dividends	0,00 €		0,00 €			
Deferred Income (less 1 year)						
Tax liabilities	5 990,62 €		5 990,62 €	3 001,43 €		3 001,43 €
Other liabilities	0,00 €		0,00 €	0,00 €		0,00 €
Total liabilities	1 228 113,91 €	0,00 €	1 228 113,91 €	1 225 833,28 €	0,00 €	1 225 833,28 €

20.01.2015

Съставил:

0338 **Веселин Дичев**
Регистриран одитор

Забележка JSC: 16.12.2014

Ръководител:



PROFIT & LOSS STATEMENT

Description	PLESIO ESTATE JSE (in €)	
	from: 1/Jan/2014	1/Jan/2013
	to: 31/Dec/2014	31/Dec/2013
Sales	142 571,46 €	150 592,58 €
Cost of sales	0,00 €	0,00 €
Gross profit	142 571,46 €	150 592,58 €
Distribution expenses	0,00 €	
Administration expenses	88 314,33 €	94 384,99 €
Other operating income	0,01 €	0,00 €
Profit from operations	54 257,14 €	56 207,59 €
Finance Cost/income	83,78 €	67,41 €
Financial Cost	215,80 €	191,62 €
Financial Income	299,58 €	259,03 €
Share of profit from associates		
Profit before tax	54 340,92 €	56 275,00 €
Income tax expense	5 389,05 €	5 580,62 €
Profit after tax	48 951,87 €	50 694,38 €
Earnings per share		

PROFIT & LOSS STATEMENT

Description	PLESIO ESTATE JSE (in €)	
	from: 1/Jan/2014	1/Jan/2013
	to: 31/Dec/2014	31/Dec/2013
Sales	142 571,46 €	150 592,58 €
Cost of sales	0,00 €	0,00 €
Gross profit	142 571,46 €	150 592,58 €
Other operating income	0,01 €	0,00 €
Expenses	88 314,33 €	94 384,99 €
Personel	4 632,55 €	4 632,55 €
Overtime - Bonus		
Social Security	294,70 €	84,34 €
Marketing	0,00 €	0,00 €
Transportation	0,00 €	0,00 €
Consumption	0,00 €	0,00 €
Leasing on Rents	0,00 €	0,00 €
Third Party Expenses	3 609,85 €	3 533,88 €
Infrastructure Utilities	24 799,02 €	31 818,09 €
Depreciation	43 941,16 €	44 180,31 €
Other Expenses	11 037,05 €	10 135,82 €
Other operating income		
Profit from operations	54 257,14 €	56 207,59 €
Financial Cost	215,80 €	191,62 €
Financial Income	299,58 €	259,03 €
Share of profit from associates		
Profit before tax	54 340,92 €	56 275,00 €
Income tax expense	5 389,05 €	5 580,62 €
Profit after tax	48 951,87 €	50 694,38 €
Earnings per share		

20.01.2015

Съставил:

0338 Веселин Дичев
Регистриран одитор

Ръководител:



Закрива DEC: 13.5.2015

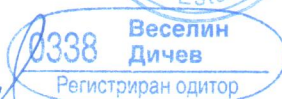
Prepared by **Todorka Stancheva**Address **Sofia, Bulgaria****STATEMENT OF CASH FLOWS**

Description	PLAISIO ESTATE JSC (in €)	
	from: 1/Jan/2014 to: 31/Dec/2014	1/Jan/2013 31/Dec/2013
Operating Activities		
Profits before taxes	54 340,92 €	56 275,00 €
Plus/less adjustments for:		
Depreciation/amortization	43 941,16 €	44 180,31 €
Fixed assets omissions		
Provisions		
Exchange differences		
Results (income, expenses, profit and loss) from investing activities		
Interest expenses and related costs		
Plus/less adjustments for changes in working capital or related to operating activities:		
Decrease/ (increase) in inventories	0,00 €	0,00 €
Decrease/ (increase) in receivables	60,63 €	462,93 €
(Decrease)/ increase in liabilities (except for banks)	3 093,56 €	124,36 €
Less:		
Interest charges and related expenses paid		
Paid taxes	-4 459,47 €	-4 641,00 €
Total inflows / (outflows) from operating activities (a)	96 976,80 €	96 401,60 €
Investing Activities		
Acquisition of subsidiaries, affiliated companies, joint-ventures and other investments		
Purchase of tangible and intangible fixed assets	-2 159,70 €	0,00 €
Earnings from sales of tangible and intangible fixed assets		
Received interest		
Received dividends		
Total inflows / (outflows) from investing activities (b)	-2 159,70 €	0,00 €
Financing Activities		
Proceeds from share capital increase	0,00 €	0,00 €
Proceeds from issued loans		
Payments of loans		
Payments of financial leasing liabilities (capital installments)		
Dividends paid	-50 694,38 €	-45 981,01 €
Total inflows / (outflows) from financing activities (c)	-50 694,38 €	-45 981,01 €
Net increase / (decrease) in cash and cash equivalent for the period (a) + (b) + (c)	44 122,72 €	50 420,59 €
Cash and cash equivalent in the beginning of period	282 445,04 €	232 024,45 €
Cash and cash equivalent in the end of period	326 567,76 €	282 445,04 €

20.01.2015

Съставил:

Ръководител:



Забележка DEC: *[Signature]*
[Signature] B. Stancheva

Prepared by **Todorka Stancheva**
Address **Sofia, Bulgaria**

STATEMENT OF CHANGES IN EQUITY

PLESIO ESTATE JSC (in €)								
31/Dec/2014								
Description	Issued Share Capital	Issue of Shares At a Premium	General Reserve	Special Reserve	Revaluation Reserve	Tax free Reserve	Reserves Taxed at a Preferential Rate	Total
Balance, January 1, 2014	1 058 000,00	0,00	103 930,30	0,00	0,00	0,00	0,00	1 212 624,68
Increase/(decrease) of the share capital								0,00
Distributed dividends								(50 694,38)
Net income recognized directly in equity								0,00
Net income (loss) for the period, after tax								48 951,87
Allocated profit to obligatory reserve								-
Acquisition (sale) of own shares								0,00
Balance, December 31, 2014	1 058 000,00	0,00	103 930,30	0,00	0,00	0,00	0,00	1 210 882,17

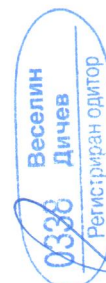
STATEMENT OF CHANGES IN EQUITY

PLESIO ESTATE JSC (in €)								
31/Dec/2013								
Description	Issued Share Capital	Issue of Shares At a Premium	General Reserve	Special Reserve	Revaluation Reserve	Tax free Reserve	Reserves Taxed at a Preferential Rate	Total
Balance, January 1, 2013	1 058 000,00		100 668,03					1 207 911,31
Increase/(decrease) of the share capital								0,00
Distributed dividends								(45 981,01)
Net income recognized directly in equity								0,00
Net income (loss) for the period, after tax								50 694,38
Allocated profit to obligatory reserve			3 262,27					(3 262,27)
Acquisition (sale) of own shares								0,00
Balance, December 31, 2013	1 058 000,00	0,00	103 930,30	0,00	0,00	0,00	0,00	1 212 624,68

20.01.2015

Съставил:

Ръководител:



Забележка SEC: 13.8.2015