

BALANCE SHEET

Description	PLESIO COMPUTERS JSC (in €)			PLESIO COMPUTERS JSC (in €)		
	31/12/2016			31/12/2015		
	Book Value	Depreciation	Balance	Book Value	Depreciation	Balance
Assets						
Fixed Assets	392 882,55 €	273 270,34 €	119 612,21 €	386 965,13 €	302 170,08 €	84 795,05 €
Intangible assets	70 662,08 €	39 156,78 €	31 505,30 €	51 846,27 €	44 189,16 €	7 657,11 €
Trademarks, licences and similar rights	70 662,08 €	39 156,78 €	31 505,30 €	51 846,27 €	44 189,16 €	7 657,11 €
Goodwill						
Property, plant and equipment	280 022,45 €	234 113,56 €	45 908,89 €	297 259,89 €	257 980,92 €	39 278,97 €
Land and buildings	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Land						
Buildings						
Leasehold improvements						
Office equipment, operational and other equipm	280 022,45 €	234 113,56 €	45 908,89 €	297 259,89 €	257 980,92 €	39 278,97 €
Operational equipment	56 006,43 €	41 737,81 €	14 268,62 €	62 075,85 €	55 577,84 €	6 498,01 €
Office furniture and fixtures	180 573,77 €	151 839,68 €	28 734,09 €	191 741,79 €	166 755,98 €	24 985,81 €
Transportation	43 442,25 €	40 536,07 €	2 906,18 €	43 442,25 €	35 647,10 €	7 795,15 €
EDP Hardware						
Advance payments and construction in progress	0,00 €	0,00 €	0,00 €			
Advance payments						
Construction in progress	0,00 €		0,00 €			
Accounting for leases						
Financial assets	42 198,02 €	0,00 €	42 198,02 €	37 858,97 €	0,00 €	37 858,97 €
Investments in equity compnaies						
Loan due from equity companies						
Investments in affiliated companies						
Loan due from affiliated companies						
Long-term deposits		0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Other loans	42 198,02 €	0,00 €	42 198,02 €	37 858,97 €		37 858,97 €
Inventories	1 262 593,86 €	22 907,92 €	1 239 685,94 €	1 088 123,35 €	15 581,11 €	1 072 542,24 €
Merchandise	1 262 593,86 €	22 907,92 €	1 239 685,94 €	1 088 123,35 €	15 581,11 €	1 072 542,24 €
Work in progress						
Finished goods			0,00 €			0,00 €
Receivables Clients	984 099,96 €	75 087,30 €	909 012,66 €	878 843,55 €	75 117,47 €	803 726,08 €
Advance payments						
Other receivables and other assets						
Personnel						
Tax	1 533,88 €		1 533,88 €	0,00 €		0,00 €
Other	73 454,11 €	0,00 €	73 454,11 €	64 259,47 €	0,00 €	64 259,47 €
Accounts receivables			0,00 €			0,00 €
Accounts receivables	892 152,68 €	75 087,30 €	817 065,38 €	809 973,32 €	75 117,47 €	734 855,85 €
Cheques receivables						
Prepaid Expenses	16 959,29 €		16 959,29 €	4 610,76 €		4 610,76 €
Accounts due from other group companies	0,00 €		0,00 €	0,00 €		0,00 €
Accounts due from other receivables						
Deferred income						
Deferred expenses and deferred charges						
Other Assets	740 920,36 €	0,00 €	740 920,36 €	611 749,94 €	0,00 €	611 749,94 €
Cash and cash equivalents	740 920,36 €	0,00 €	740 920,36 €	611 749,94 €	0,00 €	611 749,94 €
Cash on hand	50 979,76 €		50 979,76 €	47 425,55 €		47 425,55 €
Cash on banks	689 940,60 €		689 940,60 €	564 324,39 €		564 324,39 €
Time deposits	0,00 €		0,00 €	0,00 €		0,00 €
Deferred taxes	9 534,49 €		9 534,49 €	9 971,15 €		9 971,15 €
Start up and business expansion expenses						
Total assets	3 390 031,22 €	371 265,56 €	3 018 765,66 €	2 975 653,12 €	392 868,66 €	2 582 784,46 €
Shareholders' Equity and Liabilities						
Shareholders' equity	1 615 225,69 €		1 615 225,69 €	1 699 662,95 €		1 699 662,95 €
Capital stocks	1 255 306,44 €		1 255 306,44 €	1 255 306,44 €		1 255 306,44 €
Additional paid-in-capital	1 739,55 €		1 739,55 €	1 739,55 €		1 739,55 €
Reserves retainend from earnings						
Reserves from emissions	164 788,00 €		164 788,00 €	164 788,00 €		164 788,00 €
Reserves retainend from earnings	277 828,96 €		277 828,96 €	255 809,18 €		255 809,18 €
Net income for the period, after tax	0,00 €		0,00 €	0,00 €		0,00 €
Net profit	-84 437,26 €		-84 437,26 €	22 019,78 €		22 019,78 €
Minorities						
Long term liabilities	0,00 €		0,00 €	0,00 €		0,00 €
Provision for taxes						
Deferred Tax liabilities			0,00 €	0,00 €		0,00 €
Provisions for pensions			0,00 €			
Deferred income (more 1 year)						
Other provisions			0,00 €	0,00 €		0,00 €
Short term bank loans						
Other short term liabilities	1 403 539,97 €		1 403 539,97 €	883 121,51 €		883 121,51 €
Liabilities						
Liability from Finance Leases						
Liabilities due to banks						
Advance payments	50 869,78 €		50 869,78 €	25 299,22 €		25 299,22 €
Accounts payable -trade- notes payables	293 114,59 €		293 114,59 €	225 432,02 €		225 432,02 €
Accounts due to affiliated companies						
Accounts due to other group companies	854 188,45 €		854 188,45 €	486 285,78 €		486 285,78 €
Deferred income (less 1 year)						
Tax liabilities	190 978,61 €		190 978,61 €	134 270,33 €		134 270,33 €
Other liabilities	14 388,54 €		14 388,54 €	11 834,16 €		11 834,16 €
Total Equity & Liabilities	3 018 765,66 €	0,00 €	3 018 765,66 €	2 582 784,46 €	0,00 €	2 582 784,46 €

20.01.2017

0338 Веселин Дичев
Регистриран одитор

Chief Accountant:

Managing Director:



30.01.2017

Prepared by Todorka Stancheva

Address Sofia, Bulgaria

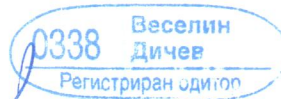
PROFIT & LOSS STATEMENT

Description	PLESIO COMPUTERS JSC (in €)	
from:	1/Jan/2016	1/Jan/2015
to:	31/Dec/2016	31/Dec/2015
Sales	8 902 850,33	8 552 390,87
Cost of sales	7 233 133,67	6 959 181,90
Gross profit	1 669 716,66	1 593 208,97
GP %	18,8%	18,6%
Distribution expenses	1 262 896,78	1 145 732,84
Administration expenses	493 158,75	386 328,43
Operating Expenses	1 756 055,53	1 532 061,27
Expenses %	19,7%	17,9%
Other operating income	30 860,85	9 396,64
EBIT	-55 478,02	70 544,34
EBIT %	-0,6%	0,8%
Finance cost/income	-28 522,58	-26 826,81
Financial Cost	28 839,03	28 161,00
Financial Income	316,45	1 334,19
Share of profit from associates		
EBT	-84 000,60	43 717,53
EBT %	-0,9%	0,5%
Income tax expense	436,66	21 697,75
EAT	-84 437,26	22 019,78
EAT %	-0,9%	0,3%
Earnings per share		
EBITDA	-34 236,83	91 402,02
EBITDA %	-0,4%	1,1%

20.01.2017

Chief Accountant:

Managing Director:



30.01.2017г.

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

Description	PLESIO COMPUTERS JSC (in €)	
	from: 01/Jan/2016	01/Jan/2015
	to: 31/Dec/2016	31/Dec/2015
Operating Activities		
Profits before taxes	-84 000,60 €	43 717,53 €
Plus/less adjustments for:		
Depreciation/amortization	21 241,19 €	20 857,68 €
Fixed assets omissions		
Provisions	7 296,64 €	5 345,15 €
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	-174 470,51 €	-75 220,70 €
Decrease/ (increase) in receivables	-105 256,41 €	147 035,28 €
(Decrease)/ increase in liabilities (except for banks)	520 418,46 €	-67 851,90 €
Less:		
Interest charges and related expenses paid		
Paid taxes		
Total inflows / (outflows) from operating activities (a)	185 228,77 €	73 883,04 €
Investing Activities		
Acquisition of subsidiaries, affiliated companies, joint-ventures and other investments		
Purchase of tangible and intangible fixed assets	-51 719,30 €	-16 437,05 €
Earnings from sales of tangible and intangible fixed assets	0,00 €	0,00 €
Received interest		
Received dividends		
Total inflows / (outflows) from investing activities (b)	-51 719,30 €	-16 437,05 €
Financing Activities		
Proceeds from share capital increase		0,00 €
Proceeds from issued loans	-4 339,05 €	9 329,91 €
Long-term deposit		
Payments of financial leasing liabilities (capital installments)		
Dividends paid		-76 000,00 €
Total inflows / (outflows) from financing activities (c)	-4 339,05 €	-66 670,09 €
Net increase / (decrease) in cash and cash equivalent for the period (a) + (b) + (c)	129 170,42 €	-9 224,10 €
Cash and cash equivalent in the beginning of period	611 749,94 €	620 974,04 €
Cash and cash equivalent in the end of period	740 920,36 €	611 749,94 €

20.01.2017

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Managing Director:

30.01.2017.

0338 Веселин Дичев
Регистриран одитор



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STATEMENT OF CHANGES IN EQUITY

PLESIO COMPUTERS JSC (in €)								
31/Dec/2016								
Description	Issued Share Capital	Additional paid-in-capital	General Reserve	Special Reserve / Reserve from emissions	Revaluation Reserve	Tax free Reserve	Reserves Taxed at a Preferential Rate	Revenue Reserve
Balance, January 1, 2016	1 255 306,44	1 739,55	255 809,18	164 788,00	0,00	0,00	0,00	22 019,78
Increase/(decrease) of the share capital								
Distributed dividends								
Net income recognized directly in equity								
Net income (loss) for the period, after tax								
Allocated profit to obligatory reserve			22 019,78					-84 437,26
Covered losses from reserve from emmissions								-22 019,78
Acquisition (sale) of own shares								
Balance, December 31, 2016	1 255 306,44	1 739,55	277 828,96	164 788,00	0,00	0,00	0,00	-84 437,26
								1 699 662,95

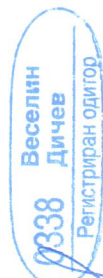
STATEMENT OF CHANGES IN EQUITY

PLESIO COMPUTERS JSC (in €)								
31/Dec/2015								
Description	Issued Share Capital	Additional paid-in-capital	General Reserve	Special Reserve	Revaluation Reserve	Tax free Reserve	Reserves Taxed at a Preferential Rate	Revenue Reserve
Balance, January 1, 2015	1 255 306,44	1 739,55	162 485,33	164 788,00	0,00	0,00	0,00	169 323,85
Increase/(decrease) of the share capital	0,00			0,00				
Distributed dividends								
Net income recognized directly in equity								
Net income (loss) for the period, after tax								
Allocated profit to obligatory reserve			93 323,85					22 019,78
Covered losses from reserve from emmissions								-93 323,85
Acquisition (sale) of own shares								
Balance, December 31, 2015	1 255 306,44	1 739,55	255 809,18	164 788,00	0,00	0,00	0,00	22 019,78
								1 699 662,95

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