

BALANCE SHEET

Description	PLESIO ESTATE JSC (in €)			PLESIO ESTATE JSC (in €)		
	31/Dec/2016			31/Dec/2015		
	Book Value	Depreciation	Balance	Book Value	Depreciation	Balance
Assets						
Fixed Assets	1 313 185,62 €	500 919,73 €	812 265,89 €	1 313 185,62 €	456 943,00 €	856 242,62 €
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 €	500 620,73 €	812 265,89 €	1 312 886,62 €	456 644,00 €	856 242,62 €
Land and buildings	1 290 150,32 €	488 761,14 €	801 389,18 €	1 290 150,32 €	445 755,87 €	844 394,45 €
Land						
Buildings			0,00 €			0,00 €
Leasehold improvements						
Investment property	1 290 150,32 €	488 761,14 €	801 389,18 €	1 290 150,32 €	445 755,87 €	844 394,45 €
Office equipment, operational and other equipm	22 736,30 €	11 859,59 €	10 876,71 €	22 736,30 €	10 888,13 €	11 848,17 €
Operational equipment	16 180,00 €	6 202,65 €	9 977,35 €	16 180,00 €	5 663,24 €	10 516,76 €
Office furniture and fixtures	6 556,30 €	5 656,94 €	899,36 €	6 556,30 €	5 224,89 €	1 331,41 €
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	3 023,29 €		3 023,29 €	3 287,71 €		3 287,71 €
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	2 554,60 €		2 554,60 €	2 819,02 €		2 819,02 €
Accounts receivables	0,00 €		0,00 €			0,00 €
Accounts receivables	0,00 €		0,00 €	0,00 €		0,00 €
Cheques receivables						
Prepaid Expenses	468,69 €		468,69 €	468,69 €		468,69 €
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	417 300,32 €	0,00 €	417 300,32 €	371 853,90 €	0,00 €	371 853,90 €
Cash and cash equivaileints	417 300,32 €	0,00 €	417 300,32 €	371 853,90 €	0,00 €	371 853,90 €
Cash on hand	961,70 €		961,70 €	654,23 €		654,23 €
Cash on banks	416 338,62 €		416 338,62 €	371 199,67 €		371 199,67 €
Time deposits	0,00 €		0,00 €	0,00 €		0,00 €
Deferred taxes			0,00 €			
Start up and business expansion expenses						
Total assets	1 733 509,23 €	500 919,73 €	1 232 589,50 €	1 688 327,23 €	456 943,00 €	1 231 384,23 €
Shareholders' Equity and Liabilities						
Shareholders' equity	1 213 647,72 €		1 213 647,72 €	1 213 024,16 €		1 213 024,16 €
Capital stocks	1 039 303,01 €		1 039 303,01 €	1 039 303,01 €		1 039 303,01 €
Additional paid-in-capital	18 696,99 €		18 696,99 €	18 696,99 €		18 696,99 €
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	51 717,42 €		51 717,42 €	51 093,86 €		51 093,86 €
Minorities						
Long term liabilities	10 405,24 €		10 405,24 €	9 545,20 €		9 545,20 €
Provision for taxes						
Deferred Tax liabilities	10 405,24 €		10 405,24 €	9 545,20 €		9 545,20 €
Provisions for pensions						
Deferred Income (more 1 year)						
Other provisions						
Short term bank loans						
Other short term liabilities	8 536,54 €		8 536,54 €	8 814,87 €		8 814,87 €
Liabilities						
Liability from Finance Leases						
Liabilities due to banks						
Advance payments	0,00 €		0,00 €	0,00 €		0,00 €
Accounts payable -trade- notes payables	2 162,90 €		2 162,90 €	2 494,53 €		2 494,53 €
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 €	0,00 €		0,00 €
Deferred Income (less 1 year)						
Tax liabilities	6 373,64 €		6 373,64 €	6 320,34 €		6 320,34 €
Other liabilities	0,00 €		0,00 €	0,00 €		0,00 €
Total liabilities	1 232 589,50 €	0,00 €	1 232 589,50 €	1 231 384,23 €	0,00 €	1 231 384,23 €

20.01.2017

0338 Веселин Дичев
Регистриран одитор

Chief Accountant:

Managing Director:



Prepared by Todorka StanEheva

Address Sofia, Bulgaria

PROFIT & LOSS STATEMENT

Description	PLESIO ESTATE JSE (in €)	
	from:	1/Jan/2016
	to:	31/Dec/2016
		1/Jan/2015
		31/Dec/2015
Sales	120 000,00 €	121 971,23 €
Cost of sales	0,00 €	0,00 €
Gross profit	120 000,00 €	121 971,23 €
Distribution expenses	0,00 €	
Administration expenses	62 567,54 €	65 383,46 €
Other operating income	0,00 €	0,00 €
Profit from operations	57 432,46 €	56 587,77 €
Finance Cost/income	-22,89 €	129,72 €
Financial Cost	238,03 €	221,68 €
Financial Income	215,14 €	351,40 €
Share of profit from associates		
Profit before tax	57 409,57 €	56 717,49 €
Income tax expense	5 692,15 €	5 623,63 €
Profit after tax	51 717,42 €	51 093,86 €
Earnings per share		

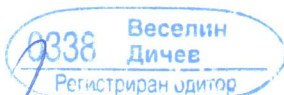
PROFIT & LOSS STATEMENT

Description	PLESIO ESTATE JSE (in €)	
	from:	1/Jan/2016
	to:	31/Dec/2016
		1/Jan/2015
		31/Dec/2015
Sales	120 000,00 €	121 971,23 €
Cost of sales	0,00 €	0,00 €
Gross profit	120 000,00 €	121 971,23 €
Other operating income	0,00 €	0,00 €
Expenses	62 567,54 €	65 383,46 €
Personel	4 790,74 €	4 632,55 €
Overtime - Bonus		
Social Security	380,06 €	504,11 €
Marketing	0,00 €	0,00 €
Transportation	0,95 €	0,00 €
Consumption	0,00 €	0,00 €
Leasing on Rents	0,00 €	0,00 €
Third Party Expenses	1 276,95 €	4 143,26 €
Infrastructure Utilities	1 602,64 €	1 664,75 €
Depreciation	43 976,73 €	43 976,72 €
Other Expenses	10 539,47 €	10 462,07 €
Other operating income		
Profit from operations	57 432,46 €	56 587,77 €
Financial Cost	238,03 €	221,68 €
Financial Income	215,14 €	351,40 €
Share of profit from associates		
Profit before tax	57 409,57 €	56 717,49 €
Income tax expense	5 692,15 €	5 623,63 €
Profit after tax	51 717,42 €	51 093,86 €
Earnings per share		

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Prepared by **Todorka Stancheva**
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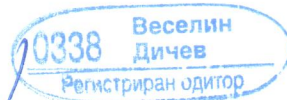
STATEMENT OF CASH FLOWS

Description	PLAISIO ESTATE JSC (in €)	
	from:	1/Jan/2016
	to:	31/Dec/2016
		1/Jan/2015
		31/Dec/2015
Operating Activities		
Profits before taxes	57 409,57 €	56 717,49 €
Plus/less adjustments for:		
Depreciation/amortization	43 976,73 €	43 976,72 €
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	264,42 €	-1 960,90 €
(Decrease)/ increase in liabilities (except for banks)	-278,33 €	268,29 €
Less:		
Interest charges and related expenses paid		
Paid taxes	-4 832,11 €	-4 763,59 €
Total inflows / (outflows) from operating activities (a)	96 540,28 €	94 238,01 €
Investing Activities		
Acquisition of subsidiaries, affiliated companies, joint-ventures and other investments		
Purchase of tangible and intangible fixed assets	0,00 €	0,00 €
Earnings from sales of tangible and intangible fixed assets		
Received interest		
Received dividends		
Total inflows / (outflows) from investing activities (b)	0,00 €	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	-51 093,86 €	-48 951,87 €
Total inflows / (outflows) from financing activities (c)	-51 093,86 €	-48 951,87 €
Net increase / (decrease) in cash and cash equivalent for the period (a) + (b) + (c)	45 446,42 €	45 286,14 €
Cash and cash equivalent in the beginning of period	371 853,90 €	326 567,76 €
Cash and cash equivalent in the end of period	417 300,32 €	371 853,90 €

20.01.2017

Chief Accountant:

Managing Director:



31.01.2017.

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STATEMENT OF CHANGES IN EQUITY

PLESIO ESTATE JSC (in €)									
31/Dec/2016									
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	Total
Balance, January 1, 2016	1 039 303,01	18 696,99	103 930,30	0,00	0,00	0,00	0,00	51 093,86	1 213 024,16
Increase/(decrease) of the share capital									0,00
Distributed dividends								(51 093,86)	(51 093,86)
Net income recognized directly in equity									0,00
Net income (loss) for the period, after tax								51 717,42	51 717,42
Allocated profit to obligatory reserve									-
Acquisition (sale) of own shares									0,00
Balance, December 31, 2016	1 039 303,01	18 696,99	103 930,30	0,00	0,00	0,00	0,00	51 717,42	1 213 647,72

STATEMENT OF CHANGES IN EQUITY

PLESIO ESTATE 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	Total
Balance, January 1, 2015	1 039 303,01	18 696,99	103 930,30	0,00	0,00	0,00	0,00	48 951,87	1 210 882,17
Increase/(decrease) of the share capital									0,00
Distributed dividends								(48 951,87)	(48 951,87)
Net income recognized directly in equity									0,00
Net income (loss) for the period, after tax								51 093,86	51 093,86
Allocated profit to obligatory reserve									0,00
Acquisition (sale) of own shares									-
Balance, December 31, 2015	1 039 303,01	18 696,99	103 930,30	0,00	0,00	0,00	0,00	51 093,86	1 213 024,16

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