

Prepared by Todorka Stancheva

Address Sofia, Bulgaria

PROFIT & LOSS STATEMENT

| Description | PLESIO COMPUTERS JSC (in €) | | |
|---------------------------------|-----------------------------|-------------------|------------------|
| | from: | 1/Jan/2019 | 1/Jan/2018 |
| | to: | 30 June 2019 | 30 June 2018 |
| Sales | | 4 974 675,83 | 4 925 447,43 |
| Cost of sales | | 4 071 795,17 | 4 007 189,34 |
| Gross profit | | 902 880,66 | 918 258,09 |
| GP % | | 18,1% | 18,6% |
| Distribution expenses | | 706 399,45 | 690 930,00 |
| Administration expenses | | 178 576,94 | 215 668,07 |
| Operating Expenses | | 884 976,39 | 906 598,07 |
| Expenses % | | 17,8% | 18,4% |
| Other operating income | | 14 699,48 | 29 807,01 |
| EBIT | | 32 603,75 | 41 467,03 |
| EBIT % | | 0,7% | 0,8% |
| Finance cost/income | | -62 555,74 | -17 792,29 |
| Financial Cost | | 62 601,37 | 17 795,47 |
| Financial Income | | 45,63 | 3,18 |
| Share of profit from associates | | | |
| EBT | | -29 951,99 | 23 674,74 |
| EBT % | | -0,6% | 0,5% |
| Income tax expense | | -369,77 | -573,06 |
| EAT | | -29 582,22 | 24 247,80 |
| EAT % | | -0,6% | 0,5% |
| Earnings per share | | | |
| EBITDA | | 127 083,16 | 59 099,37 |
| EBITDA % | | 2,6% | 1,2% |

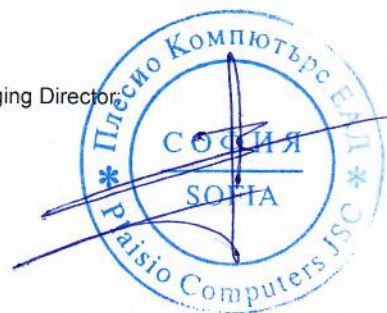
31.07.2019

Chief Accountant:

Managing Director:

06.08.2019г.

0338 Веселин
Дичев
Регистриран одитор



BALANCE SHEET

| Description | PLESIO COMPUTERS JSC (in €) | | | PLESIO COMPUTERS JSC (in €) | | |
|---|-----------------------------|---------------------|-----------------------|-----------------------------|---------------------|-----------------------|
| | 30/06/2019 | | | 31/12/2018 | | |
| | Book Value | Depreciation | Balance | Book Value | Depreciation | Balance |
| Assets | | | | | | |
| Fixed Assets | 2 810 533,12 € | 349 092,51 € | 2 461 440,61 € | 352 436,14 € | 268 899,44 € | 83 536,70 € |
| Intangible assets | 33 882,48 € | 27 776,12 € | 6 106,36 € | 33 882,48 € | 23 121,83 € | 10 760,65 € |
| Trademarks, licences and similar rights | 33 882,48 € | 27 776,12 € | 6 106,36 € | 33 882,48 € | 23 121,83 € | 10 760,65 € |
| Goodwill | | | | | | |
| Property, plant and equipment | 319 809,03 € | 244 413,01 € | 75 396,02 € | 313 322,33 € | 245 777,61 € | 67 544,72 € |
| 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 | 319 809,03 € | 244 413,01 € | 75 396,02 € | 313 322,33 € | 245 777,61 € | 67 544,72 € |
| Operational equipment | 50 829,71 € | 42 754,88 € | 8 074,83 € | 48 504,81 € | 39 053,58 € | 9 451,23 € |
| Office furniture and fixtures | 231 627,62 € | 173 370,10 € | 58 257,52 € | 222 720,22 € | 164 626,73 € | 58 093,49 € |
| Transportation | 37 351,70 € | 28 288,03 € | 9 063,67 € | 42 097,30 € | 42 097,30 € | 0,00 € |
| 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 | | | | | | |
| RoU Assets | 2 451 610,28 € | 76 903,38 € | 2 374 706,90 € | 0,00 € | 0,00 € | 0,00 € |
| Financial assets | 5 231,33 € | 0,00 € | 5 231,33 € | 5 231,33 € | 0,00 € | 5 231,33 € |
| 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 | 5 231,33 € | 0,00 € | 5 231,33 € | 5 231,33 € | | 5 231,33 € |
| Inventories | 1 234 319,56 € | 28 575,08 € | 1 205 744,48 € | 1 308 022,79 € | 27 085,17 € | 1 280 937,62 € |
| Merchandise | 1 234 319,56 € | 28 575,08 € | 1 205 744,48 € | 1 308 022,79 € | 27 085,17 € | 1 280 937,62 € |
| Work in progress | | | | | | |
| Finished goods | | | 0,00 € | | | 0,00 € |
| Receivables Clients | 906 339,18 € | 83 502,14 € | 822 837,04 € | 1 026 923,99 € | 81 294,39 € | 945 629,60 € |
| Advance payments | | | | | | |
| Other receivables and other assets | | | | | | |
| Personnel | | | | | | |
| Tax | | | 0,00 € | 1 380,00 € | | 1 380,00 € |
| Other | 110 429,98 € | 0,00 € | 110 429,98 € | 196 989,21 € | 0,00 € | 196 989,21 € |
| Accounts receivables | | | 0,00 € | | | 0,00 € |
| Accounts receivables | 789 860,29 € | 83 502,14 € | 706 358,15 € | 823 313,53 € | 81 294,39 € | 742 019,14 € |
| Cheques receivables | | | | | | |
| Prepaid Expences | 6 048,91 € | | 6 048,91 € | 5 241,25 € | | 5 241,25 € |
| 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 | 378 454,81 € | 0,00 € | 378 454,81 € | 718 076,38 € | 0,00 € | 718 076,38 € |
| Cash and cash equivalents | 378 454,81 € | 0,00 € | 378 454,81 € | 718 076,38 € | 0,00 € | 718 076,38 € |
| Cash on hand | 50 918,85 € | | 50 918,85 € | 71 724,23 € | | 71 724,23 € |
| Cash on banks | 327 535,96 € | | 327 535,96 € | 646 352,15 € | | 646 352,15 € |
| Time deposits | 0,00 € | | 0,00 € | 0,00 € | | 0,00 € |
| Deferred taxes | 9 868,46 € | | 9 868,46 € | 9 498,69 € | | 9 498,69 € |
| Start up and business expansion expenses | | | | | | |
| Total assets | 5 339 515,13 € | 461 169,73 € | 4 878 345,40 € | 3 414 957,99 € | 377 279,00 € | 3 037 678,99 € |
| Shareholders' Equity and Liabilities | | | | | | |
| Shareholders' equity | 1 612 845,14 € | | 1 612 845,14 € | 1 682 170,00 € | | 1 682 170,00 € |
| 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 | 80 350,73 € | | 80 350,73 € | 80 350,73 € | | 80 350,73 € |
| Reserves retainend from earnings | 305 030,64 € | | 305 030,64 € | 286 192,04 € | | 286 192,04 € |
| Net income for the period, after tax | 0,00 € | | 0,00 € | 0,00 € | | 0,00 € |
| Net profit | -29 582,22 € | | -29 582,22 € | 58 581,24 € | | 58 581,24 € |
| Minorities | | | | | | |
| Long term liabilities | 2 276 178,10 € | | 2 276 178,10 € | 0,00 € | | 0,00 € |
| Provision for taxes | | | | | | |
| Deferred Tax liabilities | | | 0,00 € | 0,00 € | | 0,00 € |
| Provisions for pensions | | | 0,00 € | | | 0,00 € |
| Lease Liabilities | 2 276 178,10 € | | 2 276 178,10 € | | | 0,00 € |
| Deferred Income (more 1 year) | | | 0,00 € | | | 0,00 € |
| Other provisions | | | 0,00 € | 0,00 € | | 0,00 € |
| Short term bank loans | | | | | | |
| Other short term liabilities | 989 322,16 € | | 989 322,16 € | 1 355 508,99 € | | 1 355 508,99 € |
| Liabilities | | | | | | |
| Liability from Finance Leases | | | | | | |
| Liabilities due to banks | | | | | | |
| Lease Liabilities | 118 031,57 € | | 118 031,57 € | 0,00 € | | 0,00 € |
| Advance payments | 920,72 € | | 920,72 € | 61 371,23 € | | 61 371,23 € |
| Accounts payable -trade- notes payables | 354 165,35 € | | 354 165,35 € | 706 971,81 € | | 706 971,81 € |
| Accounts due to affiliated companies | | | | | | |
| Accounts due to other group companies | 345 408,52 € | | 345 408,52 € | 408 568,50 € | | 408 568,50 € |
| Deferred Income (less 1 year) | | | | | | |
| Tax liabilities | 126 110,09 € | | 126 110,09 € | 169 205,20 € | | 169 205,20 € |
| Other liabilities | 44 685,91 € | | 44 685,91 € | 9 392,25 € | | 9 392,25 € |
| Total Equity & Liabilities | 4 878 345,40 € | 0,00 € | 4 878 345,40 € | 3 037 678,99 € | 0,00 € | 3 037 678,99 € |

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STATEMENT OF CASH FLOWS

| Description | PLESIO COMPUTERS JSC (in €) | | |
|--|-----------------------------|------------------------|-----------------------|
| | from: | 01/Jan/2019 | 01/Jan/2018 |
| | to: | 30 June 2019 | 30 June 2018 |
| Operating Activities | | | |
| Profits before taxes | | -29 951,99 € | 23 674,74 € |
| Plus/less adjustments for: | | | |
| Depreciation/amortization | | 94 479,40 € | 17 632,34 € |
| Fixed assets omissions | | | |
| Provisions | | 3 697,66 € | 5 730,56 € |
| 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 | | 73 703,23 € | -15 544,30 € |
| Decrease/ (increase) in receivables | | 120 584,81 € | 59 466,73 € |
| (Decrease)/ increase in liabilities (except for banks) | | 1 909 991,27 € | -691 998,02 € |
| Less: | | | |
| Interest charges and related expenses paid | | | |
| Paid taxes | | | |
| Total inflows / (outflows) from operating activities (a) | | 2 172 504,38 € | -601 037,95 € |
| Investing Activities | | | |
| Acquisition of subsidiaries, affiliated companies, joint-ventures and other investments | | | |
| Purchase of tangible and intangible fixed assets | | -2 472 383,31 € | -3 493,59 € |
| Earnings from sales of tangible and intangible fixed assets | | | 356,88 € |
| Received interest | | | |
| Received dividends | | | |
| Total inflows / (outflows) from investing activities (b) | | -2 472 383,31 € | -3 136,71 € |
| Financing Activities | | | |
| Proceeds from share capital increase | | | 0,00 € |
| Proceeds from issued loans | | 0,00 € | 0,00 € |
| Long-term deposit | | | |
| Payments of financial leasing liabilities (capital instalments) | | | |
| Dividends paid | | -39 742,64 € | 0,00 € |
| Total inflows / (outflows) from financing activities (c) | | -39 742,64 € | 0,00 € |
| Net increase / (decrease) in cash and cash equivalent for the period (a) + (b) + (c) | | -339 621,57 € | -604 174,66 € |
| Cash and cash equivalent in the beginning of period | | 718 076,38 € | 1 088 146,61 € |
| Cash and cash equivalent in the end of period | | 378 454,81 € | 483 971,95 € |

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STATEMENT OF CHANGES IN EQUITY

| Description | PLESIO COMPUTERS JSC (in €) | | | | | | | Total | |
|---|-----------------------------|----------------------------|-----------------|--|---------------------|------------------|---------------------------------------|------------|-----------------|
| | 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, 2019 | 1 255 306,44 | 1 739,55 | 286 192,04 | 80 350,73 | 0,00 | 0,00 | 0,00 | 58 581,24 | 1 682 170,00 |
| Increase/(decrease) of the share capital | | | | | | | | | 0,00 |
| Distributed dividends | | | | | | | | -39 742,64 | -39 742,64 |
| Net income recognized directly in equity | | | | | | | | | 0,00 |
| Net income (loss) for the period, after tax | | | | | | | | -29 582,22 | -29 582,22 |
| Allocated profit to obligatory reserve | | | 18 838,60 | | | | | -18 838,60 | 0,00 |
| Covered losses from reserve from emissions | | | | | | | | | 0,00 |
| Acquisition (sale) of own shares | | | | | | | | | 0,00 |
| Balance, June 30, 2019 | 1 255 306,44 | 1 739,55 | 305 030,64 | 80 350,73 | 0,00 | 0,00 | 0,00 | -29 582,22 | 1 612 845,14 |

STATEMENT OF CHANGES IN EQUITY

| Description | PLESIO COMPUTERS JSC (in €) | | | | | | | Total | |
|---|-----------------------------|----------------------------|-----------------|-----------------|---------------------|------------------|---------------------------------------|------------|-----------------|
| | 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, 2018 | 1 255 306,44 | 1 739,55 | 277 828,96 | 164 788,00 | 0,00 | 0,00 | 0,00 | -76 074,18 | 1 623 588,77 |
| Increase/(decrease) of the share capital | | | | | | | | | 0,00 |
| Distributed dividends | | | | | | | | | 0,00 |
| Net income recognized directly in equity | | | | | | | | | 0,00 |
| Net income (loss) for the period, after tax | | | | | | | | 58 581,24 | 58 581,24 |
| Allocated profit to obligatory reserve | | | 8 363,08 | | | | | -8 363,08 | 0,00 |
| Covered losses from reserve from emissions | | | | | | | | 84 437,26 | -0,01 |
| Acquisition (sale) of own shares | | | | | | | | | 0,00 |
| Balance, December 31, 2018 | 1 255 306,44 | 1 739,55 | 286 192,04 | 80 350,73 | 0,00 | 0,00 | 0,00 | 58 581,24 | 1 682 170,00 |

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