

BALANCE SHEET

Description	PLESIO ESTATE JSC (in €)			PLESIO ESTATE JSC (in €)		
	31/Dec/2018			31/Dec/2017		
	Book Value	Depreciation	Balance	Book Value	Depreciation	Balance
Assets						
Fixed Assets	1 313 185,62 €	588 873,18 €	724 312,44 €	1 313 185,62 €	544 896,45 €	768 289,17 €
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 €	588 574,18 €	724 312,44 €	1 312 886,62 €	544 597,45 €	768 289,17 €
Land and buildings	1 290 150,32 €	574 771,68 €	715 378,64 €	1 290 150,32 €	531 766,41 €	758 383,91 €
Land						
Buildings			0,00 €			0,00 €
Leasehold improvements						
Investment property	1 290 150,32 €	574 771,68 €	715 378,64 €	1 290 150,32 €	531 766,41 €	758 383,91 €
Office equipment, operational and other equipm	22 736,30 €	13 802,50 €	8 933,80 €	22 736,30 €	12 831,04 €	9 905,26 €
Operational equipment	16 180,00 €	7 281,48 €	8 898,52 €	16 180,00 €	6 742,06 €	9 437,94 €
Office furniture and fixtures	6 556,30 €	6 521,02 €	35,28 €	6 556,30 €	6 088,98 €	467,32 €
Transportation	0,00 €	0,00 €	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	2 930,64 €		2 930,64 €	3 340,79 €		3 340,79 €
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	2 461,95 €		2 461,95 €	2 872,10 €		2 872,10 €
Accounts receivables	0,00 €		0,00 €	0,00 €		0,00 €
Accounts receivables	0,00 €		0,00 €	0,00 €		0,00 €
Cheques receivables						
Prepaid Expences	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	501 805,05 €	0,00 €	501 805,05 €	454 226,73 €	0,00 €	454 226,73 €
Cash and cash equivalents	501 805,05 €	0,00 €	501 805,05 €	454 226,73 €	0,00 €	454 226,73 €
Cash on hand	196,49 €		196,49 €	604,62 €		604,62 €
Cash on banks	501 608,56 €		501 608,56 €	453 622,11 €		453 622,11 €
Time deposits	0,00 €		0,00 €	0,00 €		0,00 €
Deferred taxes			0,00 €			
Start up and business expansion expenses						
Total assets	1 817 921,31 €	588 873,18 €	1 229 048,13 €	1 770 753,14 €	544 896,45 €	1 225 856,69 €
Shareholders' Equity and Liabilities						
Shareholders' equity	1 208 462,31 €		1 208 462,31 €	1 206 468,32 €		1 206 468,32 €
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	46 532,01 €		46 532,01 €	44 538,02 €		44 538,02 €
Minorities						
Long term liabilities	12 125,33 €		12 125,33 €	11 265,29 €		11 265,29 €
Provision for taxes						
Deferred Tax liabilities	12 125,33 €		12 125,33 €	11 265,29 €		11 265,29 €
Provisions for pensions						
Deferred Income (more 1 year)						
Other provisions						
Short term bank loans						
Other short term liabilities	8 460,49 €		8 460,49 €	8 123,08 €		8 123,08 €
Liabilities						
Liability from Finance Leases						
Liabilities due to banks						
Advance payments	0,00 €		0,00 €	0,00 €		0,00 €
Accounts payable -trade- notes payables	2 076,88 €		2 076,88 €	2 558,32 €		2 558,32 €
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	6 383,61 €		6 383,61 €	5 564,76 €		5 564,76 €
Other liabilities	0,00 €		0,00 €	0,00 €		0,00 €
Total liabilities	1 229 048,13 €	0,00 €	1 229 048,13 €	1 225 856,69 €	0,00 €	1 225 856,69 €

21.01.2019

Chief Accountant:

Managing Director:

29.01.2019

0338 Веселин Дичев
Регистриран одитор



Prepared by **Todorka StanEheva**

Address **Sofia, Bulgaria**

PROFIT & LOSS STATEMENT

Description	PLESIO ESTATE JSE (in €)	
from:	1/Jan/2018	1/Jan/2017
to:	31/Dec/2018	31/Dec/2017
Sales	120 000,00 €	120 000,00 €
Cost of sales	0,00 €	0,00 €
Gross profit	120 000,00 €	120 000,00 €
Distribution expenses	0,00 €	
Administration expenses	68 097,49 €	70 281,68 €
Other operating income	0,00 €	0,00 €
Profit from operations	51 902,51 €	49 718,32 €
Finance Cost/income	-200,28 €	-231,63 €
Financial Cost	200,28 €	231,63 €
Financial Income	0,00 €	0,00 €
Share of profit from associates		
Profit before tax	51 702,23 €	49 486,69 €
Income tax expense	5 170,22 €	4 948,67 €
Profit after tax	46 532,01 €	44 538,02 €
Earnings per share		

PROFIT & LOSS STATEMENT

Description	PLESIO ESTATE JSE (in €)	
from:	1/Jan/2018	1/Jan/2017
to:	31/Dec/2018	31/Dec/2017
Sales	120 000,00 €	120 000,00 €
Cost of sales	0,00 €	0,00 €
Gross profit	120 000,00 €	120 000,00 €
Other operating income	0,00 €	0,00 €
Expenses	68 097,49 €	70 281,68 €
Personel	7 308,92 €	4 951,52 €
Overtime - Bonus		
Social Security	8,24 €	32,87 €
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	3 456,33 €	3 501,58 €
Infrastructure Utilities	1 980,40 €	6 924,41 €
Depreciation	43 976,73 €	43 976,73 €
Other Expenses	11 366,87 €	10 894,57 €
Other operating income		
Profit from operations	51 902,51 €	49 718,32 €
Financial Cost	200,28 €	231,63 €
Financial Income	0,00 €	0,00 €
Share of profit from associates		
Profit before tax	51 702,23 €	49 486,69 €
Income tax expense	5 170,22 €	4 948,67 €
Profit after tax	46 532,01 €	44 538,02 €
Earnings per share		

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

Description	PLAISIO ESTATE JSC (in €)	
	from: 1/Jan/2018	1/Jan/2017
	to: 31/Dec/2018	31/Dec/2017
Operating Activities		
Profits before taxes	51 702,23 €	49 486,69 €
Plus/less adjustments for:		
Depreciation/amortization	43 976,73 €	43 976,73 €
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	410,15 €	-317,50 €
(Decrease)/ increase in liabilities (except for banks)	337,41 €	-413,46 €
Less:		
Interest charges and related expenses paid		
Paid taxes	-4 310,18 €	-4 088,63 €
Total inflows / (outflows) from operating activities (a)	92 116,34 €	88 643,83 €
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	-44 538,02 €	-51 717,42 €
Total inflows / (outflows) from financing activities (c)	-44 538,02 €	-51 717,42 €
Net increase / (decrease) in cash and cash equivalent for the period (a) + (b) + (c)	47 578,32 €	36 926,41 €
Cash and cash equivalent in the beginning of period	454 226,73 €	417 300,32 €
Cash and cash equivalent in the end of period	501 805,05 €	454 226,73 €

21.01.2019

Chief Accountant:

Managing Director:

29.01.2019.

0338 Веселин Дичев
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Prepared by **Todorka Stancheva**

STATEMENT OF CHANGES IN EQUITY

	PLESIO ESTATE JSC (in €)								
	31/Dec/2018								
	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, 2018	1 039 303,01	18 696,99	103 930,30	0,00	0,00	0,00	0,00	44 538,02	1 206 468,32
Increase/(decrease) of the share capital									0,00
Distributed dividends								(44 538,02)	(44 538,02)
Net income recognized directly in equity									0,00
Net income (loss) for the period, after tax								46 532,01	46 532,01
Allocated profit to obligatory reserve									-
Acquisition (sale) of own shares									0,00
Balance, December 31, 2018	1 039 303,01	18 696,99	103 930,30	0,00	0,00	0,00	0,00	46 532,01	1 208 462,31

STATEMENT OF CHANGES IN EQUITY

	PLESIO ESTATE JSC (in €)								
	31/Dec/2017								
		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, 2017	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
Increase/(decrease) of the share capital									0,00
Distributed dividends								(51 717,42)	(51 717,42)
Net income recognized directly in equity									0,00
Net income (loss) for the period, after tax								44 538,02	44 538,02
Allocated profit to obligatory reserve									0,00
Acquisition (sale) of own shares									-
Balance, December 31, 2017	1 039 303,01	18 696,99	103 930,30	0,00	0,00	0,00	0,00	44 538,02	1 206 468,32

21.01.2019

Chief Accountant:

29.01.2019c.

0338 Веселин Дичев
Регистриран одитор

Managing Director:

