

Prepared by **Todorka StanEheva**

Address **Sofia, Bulgaria**

PROFIT & LOSS STATEMENT

Description	PLESIO ESTATE JSE (in €)	
	from:	1/Jan/2019
	to:	31 December 2019
Sales		120 000,00 €
Cost of sales		0,00 €
Gross profit		120 000,00 €
Distribution expenses		0,00 €
Administration expenses		67 788,57 €
Other operating income		1 951,09 €
Profit from operations		54 162,52 €
Finance Cost/income		-225,11 €
Financial Cost		225,11 €
Financial Income		0,00 €
Share of profit from associates		0,00 €
Profit before tax		53 937,41 €
Income tax expense		4 730,69 €
Profit after tax		49 206,72 €
Earnings per share		

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	to:	31 December 2019
Sales		120 000,00 €
Cost of sales		0,00 €
Gross profit		120 000,00 €
Other operating income		1 951,09 €
Expenses		67 788,57 €
Personel		8 180,65 €
Overtime - Bonus		
Social Security		0,00 €
Marketing		0,00 €
Transportation		0,00 €
Consumption		0,00 €
Leasing on Rents		0,00 €
Third Party Expenses		3 446,11 €
Infrastructure Utilities		1 680,35 €
Depreciation		43 579,96 €
Other Expenses		10 901,50 €
Other operating income		
Profit from operations		54 162,52 €
Financial Cost		225,11 €
Financial Income		0,00 €
Share of profit from associates		0,00 €
Profit before tax		53 937,41 €
Income tax expense		4 730,69 €
Profit after tax		49 206,72 €
Earnings per share		

28.01.2020

Chief Accountant:

Managing Director:

30.01.2020

0338 Веселин Дичев
Регистриран одитор



BALANCE SHEET

Description	PLESIO ESTATE JSC (in €)			PLESIO ESTATE JSC (in €)		
	31 December 2019			31/Dec/2018		
	Book Value	Depreciation	Balance	Book Value	Depreciation	Balance
Assets						
Fixed Assets						
Intangible assets	1 313 185,62 €	632 453,14 €	680 732,48 €	1 313 185,62 €	588 873,18 €	724 312,44 €
Trademarks, licences and similar rights	299,00 €	299,00 €	0,00 €	299,00 €	299,00 €	0,00 €
Goodwill	299,00 €	299,00 €	0,00 €	299,00 €	299,00 €	0,00 €
Property, plant and equipment	1 312 886,62 €	632 154,14 €	680 732,48 €	1 312 886,62 €	588 574,18 €	724 312,44 €
Land and buildings	1 290 150,32 €	617 776,95 €	672 373,37 €	1 290 150,32 €	574 771,68 €	715 378,64 €
Land						
Buildings			0,00 €			0,00 €
Leasehold improvements						
Investment property	1 290 150,32 €	617 776,95 €	672 373,37 €	1 290 150,32 €	574 771,68 €	715 378,64 €
Office equipment, operational and other equipm	22 736,30 €	14 377,19 €	8 359,11 €	22 736,30 €	13 802,50 €	8 933,80 €
Operational equipment	16 180,00 €	7 820,89 €	8 359,11 €	16 180,00 €	7 281,48 €	8 898,52 €
Office furniture and fixtures	6 556,30 €	6 556,30 €	0,00 €	6 556,30 €	6 521,02 €	35,28 €
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	3 173,58 €		3 173,58 €	2 930,64 €		2 930,64 €
Advance payments						
Other receivables and other assets						
Personnel						
Tax			0,00 €	0,00 €		0,00 €
Court receivables	0,00 €		0,00 €	0,00 €		0,00 €
Other	2 704,89 €		2 704,89 €	2 461,95 €		2 461,95 €
Accounts receivables			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	548 447,35 €	0,00 €	548 447,35 €	501 805,05 €	0,00 €	501 805,05 €
Cash and cash equivalents	548 447,35 €	0,00 €	548 447,35 €	501 805,05 €	0,00 €	501 805,05 €
Cash on hand	43,44 €		43,44 €	196,49 €		196,49 €
Cash on banks	548 403,91 €		548 403,91 €	501 608,56 €		501 608,56 €
Time deposits	0,00 €		0,00 €	0,00 €		0,00 €
Deferred taxes						
Start up and business expansion expenses			0,00 €			
Total assets	1 864 806,55 €	632 453,14 €	1 232 353,41 €	1 817 921,31 €	588 873,18 €	1 229 048,13 €
Shareholders' Equity and Liabilities						
Shareholders' equity	1 211 137,02 €		1 211 137,02 €	1 208 462,31 €		1 208 462,31 €
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	49 206,72 €		49 206,72 €	46 532,01 €		46 532,01 €
Minorities						
Long term liabilities	12 361,30 €		12 361,30 €	12 125,33 €		12 125,33 €
Provision for taxes						
Deferred Tax liabilities	12 361,30 €		12 361,30 €	12 125,33 €		12 125,33 €
Provisions for pensions						
Deferred income (more 1 year)						
Other provisions						
Short term bank loans						
Other short term liabilities	8 855,09 €		8 855,09 €	8 460,49 €		8 460,49 €
Liabilities						
Liability from Finance Leases						
Liabilities due to banks						
Advance payments	0,00 €		0,00 €	0,00 €		0,00 €
Accounts payable -trade- notes payables	2 329,23 €		2 329,23 €	2 076,88 €		2 076,88 €
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	6 525,86 €		6 525,86 €	6 383,61 €		6 383,61 €
Other liabilities	0,00 €		0,00 €	0,00 €		0,00 €
Total liabilities	1 232 353,41 €	0,00 €	1 232 353,41 €	1 229 048,13 €	0,00 €	1 229 048,13 €

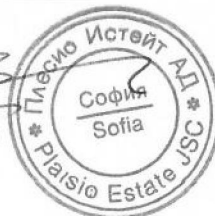
28.01.2020

Chief Accountant:

Managing Director:

30.01.2020

0338 Веселин Дичев
Регистриран одитор



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

Description	PLAISIO ESTATE JSC (in €)	
	from:	1/Jan/2019
	to:	31 December 2019
Operating Activities		
Profits before taxes	53 937,41 €	51 702,23 €
Plus/less adjustments for:		
Depreciation/amortization	43 579,96 €	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	-242,94 €	410,15 €
(Decrease)/ increase in liabilities (except for banks)	394,60 €	337,41 €
Less:		
Interest charges and related expenses paid		
Paid taxes	-4 494,72 €	-4 310,18 €
Total inflows / (outflows) from operating activities (a)	93 174,31 €	92 116,34 €
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	-46 532,01 €	-44 538,02 €
Total inflows / (outflows) from financing activities (c)	-46 532,01 €	-44 538,02 €
Net increase / (decrease) in cash and cash equivalent for the period (a) + (b) + (c)	46 642,30 €	47 578,32 €
Cash and cash equivalent in the beginning of period	501 805,05 €	454 226,73 €
Cash and cash equivalent in the end of period	548 447,35 €	501 805,05 €

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Веселин
Дичев

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STATEMENT OF CHANGES IN EQUITY

PLESIO ESTATE JSC (in €)									
31 December 2019									
	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, 2019	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
Increase/(decrease) of the share capital									0,00
Distributed dividends								(46 532,01)	(46 532,01)
Net income recognized directly in equity									0,00
Net income (loss) for the period, after tax								49 206,72	49 206,72
Allocated profit to obligatory reserve									-
Acquisition (sale) of own shares									0,00
Balance, December 31, 2019	1 039 303,01	18 696,99	103 930,30	0,00	0,00	0,00	0,00	49 206,72	1 211 137,02

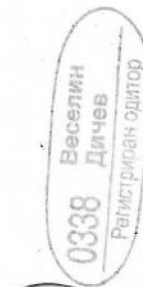
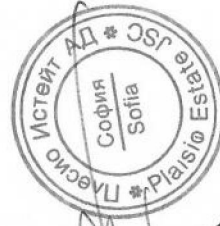
STATEMENT OF CHANGES IN EQUITY

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									0,00
Acquisition (sale) of own shares									-
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

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