

Prepared by Todorka Stancheva

Address Sofia, Bulgaria

PROFIT & LOSS STATEMENT

Description	PLESIO COMPUTERS JSC (in €)	
	from: 1/Jan/2019	1/Jan/2018
	to: 31 December 2019	31 December 2018
Sales	11 261 100,89	10 614 701,79
Cost of sales	9 191 630,64	8 688 589,06
Gross profit	2 069 470,25	1 926 112,73
GP %	18,4%	18,1%
Distribution expenses	1 500 719,25	1 431 450,60
Administration expenses	433 490,87	426 700,64
Operating Expenses	1 934 210,12	1 858 151,24
Expenses %	17,2%	17,5%
Other operating income	26 958,29	34 401,36
EBIT	162 218,42	102 362,85
EBIT %	1,4%	1,0%
Finance cost/income	-131 384,95	-36 854,72
Financial Cost	131 432,14	36 859,34
Financial Income	47,19	4,62
Share of profit from associates		
EBT	30 833,47	65 508,13
EBT %	0,3%	0,6%
Income tax expense	2 443,22	6 926,89
EAT	28 390,25	58 581,24
EAT %	0,3%	0,6%
Earnings per share		
EBITDA	350 541,37	137 545,65
EBITDA %	3,1%	1,3%

28.01.2020

Chief Accountant:

Managing Director:

29.01.2020

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BALANCE SHEET	PLESIO COMPUTERS JSC (in €)			PLESIO COMPUTERS JSC (in €)		
	31/12/2019			31/12/2018		
	Book Value	Depreciation	Balance	Book Value	Depreciation	Balance
Assets						
Fixed Assets	2 820 129,37 €	423 299,31 €	2 396 830,06 €	352 436,14 €	268 899,44 €	83 536,70 €
Intangible assets	33 882,48 €	32 410,98 €	1 471,50 €	33 882,48 €	23 121,83 €	10 760,65 €
Trademarks, licences and similar rights	33 882,48 €	32 410,98 €	1 471,50 €	33 882,48 €	23 121,83 €	10 760,65 €
Goodwill						
Property, plant and equipment	323 934,69 €	237 082,05 €	86 852,64 €	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	323 934,69 €	237 082,05 €	86 852,64 €	313 322,33 €	245 777,61 €	67 544,72 €
Operational equipment	47 536,38 €	41 627,89 €	5 908,49 €	48 504,81 €	39 053,58 €	9 451,23 €
Office furniture and fixtures	220 928,37 €	166 211,45 €	54 716,92 €	222 720,22 €	164 626,73 €	58 093,49 €
Transportation	55 469,94 €	29 242,71 €	26 227,23 €	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 €	153 806,28 €	2 297 804,00 €	0,00 €	0,00 €	0,00 €
Financial assets	10 701,92 €	0,00 €	10 701,92 €	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	10 701,92 €	0,00 €	10 701,92 €	5 231,33 €		5 231,33 €
Inventories	1 595 513,22 €	29 547,56 €	1 565 965,66 €	1 308 022,79 €	27 085,17 €	1 280 937,62 €
Merchandise	1 595 513,22 €	29 547,56 €	1 565 965,66 €	1 308 022,79 €	27 085,17 €	1 280 937,62 €
Work in progress			0,00 €			0,00 €
Finished goods						
Receivables Clients	871 403,33 €	90 165,81 €	781 237,52 €	1 026 923,99 €	81 294,39 €	945 629,60 €
Advance payments						
Other receivables and other assets						
Personnel						
Tax	2 008,85 €		2 008,85 €	1 380,00 €		1 380,00 €
Other	100 728,50 €	0,00 €	100 728,50 €	196 989,21 €	0,00 €	196 989,21 €
Accounts receivables			0,00 €			0,00 €
Accounts receivables	753 801,13 €	90 165,81 €	663 635,32 €	823 313,53 €	81 294,39 €	742 019,14 €
Cheques receivables						
Prepaid Expenses	14 864,85 €		14 864,85 €	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	462 148,58 €	0,00 €	462 148,58 €	718 076,38 €	0,00 €	718 076,38 €
Cash and cash equivalents	462 148,58 €	0,00 €	462 148,58 €	718 076,38 €	0,00 €	718 076,38 €
Cash on hand	40 485,72 €		40 485,72 €	71 724,23 €		71 724,23 €
Cash on banks	421 662,86 €		421 662,86 €	646 352,15 €		646 352,15 €
Time deposits	0,00 €		0,00 €	0,00 €		0,00 €
Deferred taxes	16 295,04 €		16 295,04 €	9 498,69 €		9 498,69 €
Start up and business expansion expenses						
Total assets	5 765 489,54 €	543 012,68 €	5 222 476,86 €	3 414 957,99 €	377 279,00 €	3 037 678,99 €
Shareholders' Equity and Liabilities						
Shareholders' equity	1 670 817,61 €		1 670 817,61 €	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	28 390,25 €		28 390,25 €	58 581,24 €		58 581,24 €
Minorities	2 223 053,23 €		2 223 053,23 €	0,00 €		0,00 €
Long term liabilities						
Provision for taxes			0,00 €	0,00 €		0,00 €
Deferred Tax liabilities			0,00 €			0,00 €
Provisions for pensions			0,00 €			0,00 €
Lease Liabilities	2 223 053,23 €		2 223 053,23 €			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	1 328 606,02 €		1 328 606,02 €	1 355 508,99 €		1 355 508,99 €
Liabilities						
Liability from Finance Leases						
Liabilities due to banks						0,00 €
Lease Liabilities	112 685,70 €		112 685,70 €	0,00 €		0,00 €
Advance payments	41 723,79 €		41 723,79 €	61 371,23 €		61 371,23 €
Accounts payable -trade- notes payables	695 146,43 €		695 146,43 €	706 971,81 €		706 971,81 €
Accounts due to affiliated companies						
Accounts due to other group companies	287 147,98 €		287 147,98 €	408 568,50 €		408 568,50 €
Deferred Income (less 1 year)						
Tax liabilities	183 550,08 €		183 550,08 €	169 205,20 €		169 205,20 €
Other liabilities	8 352,04 €		8 352,04 €	9 392,25 €		9 392,25 €
Total Equity & Liabilities	5 222 476,86 €	0,00 €	5 222 476,86 €	3 037 678,99 €	0,00 €	3 037 678,99 €

28.01.2020

Chief Accountant:

Managing Director:

29.01.2020

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STATEMENT OF CASH FLOWS

Description	PLESIO COMPUTERS JSC (in €)	
	from: 01/Jan/2019 to: 31/Dec/2019	01/Jan/2018 31/Dec/2018
Operating Activities	30 833,47 €	65 508,13 €
Profits before taxes		
Plus/less adjustments for:	188 322,95 €	35 182,80 €
Depreciation/amortization		
Fixed assets omissions	11 333,81 €	12 725,54 €
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:	-287 490,43 €	-222 673,39 €
Decrease/ (increase) in inventories	155 520,66 €	-105 299,03 €
Decrease/ (increase) in receivables	2 196 150,25 €	-163 979,88 €
(Decrease)/ increase in liabilities (except for banks)		
Less:		
Interest charges and related expenses paid	-9 239,57 €	-1 176,46 €
Paid taxes	2 285 431,14 €	-379 712,29 €
Total inflows / (outflows) from operating activities (a)		
Investing Activities		
Acquisition of subsidiaries, affiliated companies, joint-ventures and other investments	-2 496 145,71 €	-8 406,44 €
Purchase of tangible and intangible fixed assets		356,88 €
Earnings from sales of tangible and intangible fixed assets		
Received interest		
Received dividends	-2 496 145,71 €	-8 049,56 €
Total inflows / (outflows) from investing activities (b)		
Financing Activities		0,00 €
Proceeds from share capital increase	-5 470,59 €	17 691,62 €
Proceeds from issued loans		
Long-term deposit		
Payments of financial leasing liabilities (capital installments)	-39 742,64 €	0,00 €
Dividends paid	-45 213,23 €	17 691,62 €
Total inflows / (outflows) from financing activities (c)	-255 927,80 €	-370 070,23 €
Net increase / (decrease) in cash and cash equivalent for the period (a) + (b) + (c)	718 076,38 €	1 088 146,61 €
Cash and cash equivalent in the beginning of period	462 148,58 €	718 076,38 €
Cash and cash equivalent in the end of period		

28.01.2020

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STATEMENT OF CHANGES IN EQUITY

PLESIO COMPUTERS JSC (in €)									
31 December 2019									
	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	Total
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								28 390,25	28 390,25
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, December 31, 2019	1 255 306,44	1 739,55	305 030,64	80 350,73	0,00	0,00	0,00	28 390,25	1 670 817,61

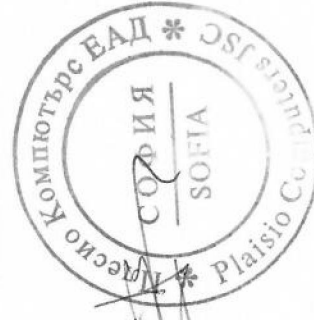
STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY									
PLESIO COMPUTERS 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	1 255 306,44	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			8 363,08					58 581,24	58 581,24
Allocated profit to obligatory reserve								-8 363,08	0,00
Covered losses from reserve from emissions				-84 437,27				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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