

STARA PLANINA HOLD PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION For the period ended 31 December 2017

BGN'000s

ASSETS	31.12.2017	31.12.2016
Non-current assets		
Land	5 084	4 821
Buildings	22 387	21 948
Machines and Equipment	29 826	28 410
Outfits	5 886	5 339
Vehicles	988	1 052
Furniture and fixtures	806	841
Construction in progress	7 504	7 819
Other	582	185
Intangible assets	970	962
Positive goodwill	611	
Other investments	17 792	16 390
Lease contracts receivables	86	86
Other receivables	1 613	2 013
Deferred tax assets	208	186
Total Non-current assets	94 343	90 052
Current assets		
Materials	18 858	16 014
Finished goods	7 095	5 305
Trading Goods	804	693
Work in progress	10 651	9 261
Trade receivables	27 342	21 072
Prepayments	3 881	1 590
Receivables from trade loans	9 001	4 372
Court receivables	53	14
Tax receivables	1 459	1 131
Other	2 293	2 893
Financial assets	1 703	1 685
Cash and cash equivalents	28 666	39 120
Prepaid expenses	246	247
Total current assets	112 052	103 397
TOTAL ASSETS	206 395	193 449
EQUITY		
Share capital	20 829	20 829
Premium reserve	410	189
Revaluation reserve	14 926	13 284
Other reserves	21 184	19 946
Retained earnings	29 253	31 942
Uncovered loss	(1 034)	(3 650)
Net result for the period	7 861	7 158
Total equity	93 429	89 698
Non-controlling interest	79 846	76 838
LIABILITIES		
Non-current		
Long-term loans	1 025	900
Provisions	150	167
Payables to staff upon retirement	332	340
Other	369	151
Deferred tax liabilities	228	293
Financing	1 189	757
Total non-current liabilities	3 293	2 608
Current		
Short-term loans	116	113
Short-term related parties payables	3 618	2 496
Payables to suppliers	15 978	11 872
Advanced received	750	1 155
Payables to the personnel	5 207	3 850
Social security liabilities	1 240	930
Tax payables	958	1 069
Other	1 209	1 877
Provisions	199	223
Deferred income	137	249
Financing	415	471
Total current liabilities	29 827	24 305
Total liabilities	33 120	26 913
TOTAL EQUITY AND LIABILITIES	206 395	193 449
Contingent liabilities (note 10)	588	588

Date: 24.04.2018

Prepared by: Kremena Dulgerova

Manager: Vasil Velez

Михаил
Динев
00083
Регистриран одитор

ОДТОРСКО ДРУЖЕСТВО
София
Рег. № 161
ДРИЙМ ОДИТЪР

СТАРА ПЛАНИНА ХОЛД
СОФИЯ

STARA PLANINA HOLD PLC

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the period ended 31 December 2017

	31.12.2017	BGN'000s 31.12.2016
Revenue from sales of finished goods	209 485	180 890
Revenue from sales of trading goods	2 328	1 776
Revenue from sales of services	2 340	1 958
Other incomes	3 956	2 820
Grants	318	278
Dividend income	297	327
Interest income/expenses (net)	337	363
Net foreign exchange gain/loss	(514)	330
Gains/loss from transactions with financial instruments (net)	106	426
Other financial income/expenses (net)	(321)	(316)
Cost of materials	(112 237)	(98 954)
Services	(18 469)	(16 896)
Depreciation	(13 073)	(11 917)
Salaries	(42 694)	(34 287)
Social securities	(8 354)	(6 745)
Changes in finished goods and work in progress	3 285	4 155
Cost of disposals	(2 350)	(2 287)
Other expenses	(2 380)	(2 454)
Result before tax	22 060	19 467
Tax expenses, net	2 379	2 099
Net result for the period	19 681	17 368
Profit attributable to:		
Non-controlling interest	11 820	10 210
Equity holders of the parent company	7 861	7 158
Earnings per share	0,38	0,34

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STARA PLANINA HOLD PLC

CONSOLIDATED CASH FLOW STATEMENT For the period ended 31 December 2017

BGN'000s

CASH FLOWS FROM OPERATING ACTIVITIES	31.12.2017	31.12.2016
Cash receipts from customers	224 260	200 374
Cash paid to suppliers	(152 630)	(136 458)
Cash paid to employees and social security institutions	(51 489)	(42 118)
Taxes paid/received	4 940	4 305
Interest, fees and commissions paid/received	38	68
Other payments/proceeds for operating activities	(2 330)	(933)
Net cash flow from operating activities	22 789	25 238
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of non-current assets	(16 355)	(12 001)
Proceeds from sales of non-current assets	252	634
Payments for loans granted	(4 950)	(1 550)
Interests from loans received	188	8
Purchase of investments	(3 452)	(1 220)
Sales of investments	270	746
Dividends received from investment	22	19
Other payments/proceeds for investing activities	917	10
Net cash flow from investing activities	(23 108)	(13 354)
CASH FLOWS FROM FINANCIAL ACTIVITIES		
Payments on reverse acquisition of securities	830	
Proceeds from loans received	3 048	1 109
Payments for loans received	(2 336)	(1 371)
Payments under to lease contracts	(65)	(78)
Interest, fees and commissions paid	(91)	(106)
Dividends paid	(11 524)	(10 323)
Other payments/proceeds for financial activity	3	654
Net cash flow from financial activities	(10 135)	(10 115)
Net increase/decrease in cash and cash equivalents	(10 454)	1 769
Cash and cash equivalents at a beginning of the period	39 120	37 351
Cash and cash equivalents at the end of the period	28 666	39 120

Date: 24.04.2018

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Manager: Vasil Velez



0003 Михаил Динев
Регистриран одитор



STARA PLANINA HOLD PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the period ended 31 December 2017

BGN'000s

	Share Capital	Premium reserve	Revaluation reserve	Other reserves	Retained earnings	Total	Non- controlling interest
Balance 01 January 2017	20 829	189	13 284	19 946	35 450	89 698	76 838
Net result for the period					7 861	7 861	11 820
Profit sharing for dividends					(4 531)	(4 531)	(8 626)
Other profit sharing					(928)	(928)	(873)
Revaluation of financial assets			1 464			1 464	19
Other changes in equity		221	178	1 238	(1 772)	(135)	668
Balance 31 December 2017	20 829	410	14 926	21 184	36 080	93 429	79 846

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STARA PLANINA HOLD PLC

CONSOLIDATED INVESTMENTS in subsidiaries, associates and other companies For the period ended 31 December 2017

BGN'000s

	Value	Per cent
I. Subsidiaries		
Hydraulic Elements and Systems Plc, Yambol	0	64,53
Elhim-Iskra Plc, Pazardzhik	0	51,40
Fazan Jsc, Ruse	0	92,65
Slavyana Jsc, Slavianovo	0	98,74
Vinprom Jsc, Veliko Tarnovo	0	95,69
Dionisii Jsc, Nikopol	0	68,99
Total	0	
II. Associates		
M+C Hydraulic Plc, Kazanluk	0	30,91
Bulgarian Rose Plc, Karlovo	0	49,99
Boryana Jsc, Cherven Briag	0	50,00
Ustrem Ltd, Svishtov	0	45,00
Total	0	
III. Other companies		
International Asset Bank AD	3 942	12,97
Asset Insurance Jsc	5 418	40,00
Hydraulic Elements and Systems Plc, Yambol	7 822	8,28
Elhim-Iskra Plc, Pazardzhik	260	0,80
Leasing Company Jsc, Sofia	13	5,00
Medical Center "Center for Prevention of the health" Ltd	3	25,00
Ptici & Ptichi produkti Jsc, Pleven	287	24,20
SPH Trans Ltd, Sofia	37	95,00
Other companies	10	
Total	17 792	
TOTAL (I+II+III)	17 792	

Date: 24.04.2018

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Manager: Vasil Velevev

