

Nonconsolidated Statement of Comprehensive Income

Doverie United Holdijg AD

Interim Non-Consolidated Financial Statements

For the period ended 30 September 2018

All amounts presented in BGN'000's	30.09.2018	30.09.2017	31.12.2017
Sales revenue	914	986	1118
Other income/losses	2	29	17
Hired services	(301)	(365)	(463)
Employee expenses	(940)	(908)	(1241)
Depreciation	(111)	(93)	(128)
Other expenses	(162)	(211)	(389)
Financial expenses	(681)	(356)	(468)
Result before tax	(1279)	(918)	(1554)
Tax expenses, net	(111)	0	(66)
Net result for the period	(1390)	(918)	(1620)
Other comprehensive income:			
Increase/decrease in revaluation reserves	0	0	0
Other comprehensive income, net of tax	0	0	0
Total comprehensive income	(1390)	(918)	(1620)

Earnings per share	(0.074188728)	(0.048996584)	(0.08646456)
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The Interim Non-Consolidated Financial Statements were authorised on 10 October 2018.

Anna Pavlova
*Chairman of the Management Board and
 Chief Accountant*

Alexsander Hristov
Executive Director

Mina Nicolova - Angelova
Member of the Management Board

**Nonconsolidated Statement of Financial Position
Doverie United Holdijg AD**

*Interim Non-Consolidated Financial Statements
For the period ended 30 September 2018*

All amounts presented in BGN'000's

	30.09.2018	30.09.2017	31.12.2017
ASSETS			
Non-current assets			
Investments in subsidiaries, associates & other companies	46,199	46,956	46,871
Long-term available-for sale financial assets	964	2,200	2,201
Related parties receivables	625	1	80
Other receivables	177	234	221
Property, plant and equipment	258	312	327
Goodwill	1,153	1,153	1,153
Investment properties	243	1,110	243
Intangible assets	62	70	68
Deferred tax assets	841	1,017	952
Total non-current assets	50,522	53,053	52,116
Current assets			
Related parties receivables	8,999	6,954	7,146
Trade and other receivables	752	1,090	1,166
Short-term financial assets	39	52	38
Cash and cash equivalents	714	1,731	1,623
	10,504	9,827	9,973
Total assets	61,026	62,880	62,089
EQUITY			
Share capital	18,736	18,736	18,736
Reserves	16,267	19,493	19,493
Retained earnings	(1,390)	(2,524)	(3,226)
	33,613	35,705	35,003
LIABILITIES			
Non-current liabilities			
Related parties liabilities	26,912	17,639	26,658
Other non-current liabilities	104	117	130
Other current liabilities	30	18	30
	27,046	17,774	26,818
Current liabilities			
Related parties liabilities	210	9,170	76
Trade payables	157	231	192
Other current liabilities	367	9,401	268

Total liabilities
Total equity and liabilities

27,413	27,175	27,086
61,026	62,880	62,089

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Nonconsolidated Statement of Cash Flow
Doverie United Holdijg AD

Interim Non-Consolidated Financial Statements
For the period ended 30 September 2018

All amounts presented in BGN'000's

	30.09.2018	30.09.2017	31.12.2017
Cash flows from operating activities			
Cash receipts from customers	206	287	176
Cash paid to suppliers	(684)	(771)	(898)
Cash paid to employees and social security institutions	(930)	(848)	(1,211)
Taxes paid, net	(10)	(21)	(38)
Dividends received	339	617	617
Other payments	(11)	(13)	(13)
<i>Net cash flows from operating activities</i>	<u>(1,090)</u>	<u>(749)</u>	<u>(1,367)</u>
Cash flow from investing activities			
Purchase of property, plant and equipment			(114)
Sale of property, plant and equipment			867
Purchase of financial instruments	(5)	(8,006)	(8,006)
Sale of financial instruments	2,145		4
Loans granted	(3,594)	(1,970)	(5,247)
Proceeds from loans	941	1,709	4,726
Interest income	333	53	83
Proceeds from deposits - subsidiaries			
Other receipts/payments for investing activity		8,475	
<i>Net cash flows from investing activities</i>	<u>(180)</u>	<u>261</u>	<u>(7,687)</u>
Cash flows from financial activities			
Proceeds from loans - subsidiaries	2,240	18,370	29,850
Repayment of loans - subsidiaries	(1,579)	(16,395)	(19,315)
Related parties - interest paid	(300)	(363)	(441)
Payments under to lease contracts		(36)	(60)
Other receipts/ payment for financial activity			
<i>Net cash flows from financial activities</i>	<u>361</u>	<u>1,576</u>	<u>10,034</u>
Net increase/(decrease) in cash and cash equivalents	(909)	1,088	980
Cash and cash equivalents, beginning of period	1,623	643	643
Cash and cash equivalents at the end of the period	<u>714</u>	<u>1,731</u>	<u>1,623</u>

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Nonconsolidated statement of changes in equity
Doverie United Holdijg AD

*Interim Non-Consolidated Financial Statements
For the period ended 30 September 2018*

	Share Capital	Share issue premium	Revaluation reserve	Other reserves	Retained earnings	Total
All amounts presented in BGN'000's						
Balance 31 December 2016	18,736	6,068	411	13,010	(1,603)	36,622
Net result for the period					(918)	(918)
Other changes in equity			(1)	5	(3)	1
Balance 30 September 2017	18,736	6,068	410	13,015	(2,524)	35,705
Net result for the period					(702)	(702)
Transfer to retained losses from other capital surplus				(1)		(1)
Other changes in equity			(378)	379		1
Balance 31 December 2017	18,736	6,068	32	13,393	(3,226)	35,003
Transfer to retained losses from share issue premium		(3,226)			3,226	
Net result for the period					(1,390)	(1,390)
Balance 30 September 2018	18,736	2,842	32	13,393	(1,390)	33,613

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