



For the period ended 31 December 2012

Nonconsolidated Statement of Comprehensive Income

Doverie United Holdijg AD

Annual Non-Consolidated Financial Statements

For the period ended 31 December 2012

All amounts presented in BGN'000's

	31.12.2012	31.12.2011
Sales revenue	2100	2584
Other income/losses	557	444
Hired services	(400)	(187)
Employee expenses	(688)	(586)
Depreciation	(172)	(153)
Other expenses	(182)	(125)
Financial expenses	(1322)	(1442)
Result before tax	(107)	535
Tax expenses, net	65	14
Net result for the period	(42)	549
Other comprehensive income:		
Increase/decrease in revaluation reserves	(535)	0
Other comprehensive income, net of tax	(535)	0
Total comprehensive income	(577)	549

Earnings per share

(0.002596279)

0.040485603

The Annual Non-Consolidated Financial Statements were authorised on 01 February 2013.

Anna Pavlova
Chief Accountant and
Member of the Management Board

Boris Borisov
Executive Director and
Chairman of the Management Board

Daniela Kolarova
Member of the Management Board

Nonconsolidated Statement of Financial Position
Doverie United Holdijg AD

Annual Non-Consolidated Financial Statements
For the period ended 31 December 2012

All amounts presented in BGN'000's

ASSETS

Non-current assets

	31.12.2012	31.12.2011
Investments in subsidiaries, associates & other companies	28,719	27,266
Long-term available-for sale financial assets	2,119	4,003
Related parties receivables	760	688
Property, plant and equipment	721	2,099
Goodwill	1,268	1,268
Investment properties	1,107	336
Intangible assets	2	1
Deferred tax assets	463	407
Total non-current assets	35,159	36,068

Current assets

Related parties receivables	23,224	19,933
Trade and other receivables	78	109
Short-term financial assets	24	22
Cash and cash equivalents	146	376
	23,472	20,440

Total assets

	58,631	56,508
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EQUITY

Share capital	18,736	14,006
Reserves	24,887	22,282
Retained earnings	(84)	835
	43,539	37,123

LIABILITIES

Non-current liabilities

Debenture loans		
Long - term bank loans		
Other non-current liabilities	37	
	37	

Current liabilities

Related parties liabilities	14,953	19,073
Short-term payables - debenture loans		
Short-term payables - bank loans		228
Trade payables	97	80
Other current liabilities	5	4

Total liabilities
Total equity and liabilities

15,055	19,385
15,092	19,385
58,631	56,508

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Anna Pavlova
*Chief Accountant and
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Nonconsolidated Statement of Cash Flow
Doverie United Holdijg AD

All amounts presented in BGN'000's

Annual Non-Consolidated Financial Statements
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	31.12.2012	31.12.2011
Cash flows from operating activities		
Cash receipts from customers	353	171
Cash paid to suppliers	(911)	(251)
Cash paid to employees and social security institutions	(659)	(560)
Taxes paid, net	(21)	(25)
Foreign currency exchange rate gains/ (losses)		
Dividends received	541	668
Interest paid		
Other payments	(4)	(11)
<i>Net cash flows from operating activities</i>	<u>(701)</u>	<u>(8)</u>
Cash flow from investing activities		
Purchase of property, plant and equipment	(46)	(186)
Purchase of financial instruments	(1,092)	
Sale of financial instruments	2,356	(227)
Loans granted	(3,505)	(1,856)
Proceeds from loans	684	1,814
Interest income	423	1,585
Other receipts/payments for investing activity	(9)	(83)
<i>Net cash flows from investing activities</i>	<u>(1,189)</u>	<u>1,047</u>
Cash flows from financial activities		
Proceeds from loans - subsidiaries	4,191	900
Repayment of loans - subsidiaries	(7,324)	(775)
Proceeds from issue of shares	7,000	
Debenture loans - interest paid		
Related parties - interest paid	(2,207)	(1,048)
Bank loans - interest paid		(34)
Repayment of bank loans		
Payments under to lease contracts		(3)
Dividends paid		
Other receipts/ payment for financial activity		
<i>Net cash flows from financial activities</i>	<u>1,660</u>	<u>(960)</u>
Net increase/(decrease) in cash and cash equivalents	(230)	79
Cash and cash equivalents, beginning of period	376	297
Cash and cash equivalents at the end of the period	<u>146</u>	<u>376</u>

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Nonconsolidated statement of changes in equity
Doverie United Holding AD

*Annual Non-Consolidated Financial Statements
For the period ended 31 December 2012*

All amounts presented in BGN'000's

Balance 31 December 2010

Deferred tax - previous period

Net result for the period

Distribution of the profit

Deferred tax

Other changes in equity

Balance 31 December 2011

Distribution of the profit

Net result for the period

Increase of shareholders equity, fully paid up

Other comprehensive income, net of tax

Deferred tax

Balance 31 December 2012

Share Capital	Share issue premium	Revaluation reserve	Other reserves	Retained earnings	Total
14,006	9,419	877	11,588	398	36,288
				286	286
		(1)	1	535	535
			398	(398)	
				14	14
		(3)	3		
14,006	9,419	873	11,990	835	37,123
				(835)	
			835	(42)	(42)
4,730	2,270				7,000
		(535)			(535)
		33	2	(42)	(7)
18,736	11,689	371	12,827	(84)	43,539

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