

Nonconsolidated Statement of Comprehensive Income

Doverie United Holdijg AD

Non-Consolidated Financial Statements

For the period ended 31 December 2014

All amounts presented in BGN'000's

	31.12.2014	31.12.2013
Sales revenue	2229	3446
Other income/losses	(302)	(314)
Hired services	(431)	(410)
Employee expenses	(943)	(852)
Depreciation	(131)	(161)
Other expenses	(249)	(156)
Financial expenses	(1165)	(1455)
Result before tax	(992)	98
Tax expenses, net	(205)	61
Net result for the period	(1197)	159
Other comprehensive income:		
Increase/decrease in revaluation reserves	0	0
Other comprehensive income, net of tax	0	0
Total comprehensive income	(1197)	159

Earnings per share

(0.063887703)

0.008486336

The Non-Consolidated Financial Statements were authorised on 9 March 2015.

Anna Pavlova
Chief Accountant and
Member of the Management Board

Boris Borisov
Executive Director and
Chairman of the Management Board

Nikolay Atanasov
Member of the Management Board

Chartered accountant:
(CPA)



Nonconsolidated Statement of Financial Position
Doverie United Holdijg AD

Non-Consolidated Financial Statements
For the period ended 31 December 2014

All amounts presented in BGN'000's

ASSETS

Non-current assets

	31.12.2014	31.12.2013
Investments in subsidiaries, associates & other companies	34,251	33,804
Long-term available-for sale financial assets	2,189	2,121
Related parties receivables	400	487
Property, plant and equipment	588	749
Goodwill	1,268	1,268
Investment properties	1,040	1,040
Intangible assets	7	6
Deferred tax assets	320	525
Total non-current assets	40,063	40,000

Current assets

Related parties receivables	24,759	25,474
Trade and other receivables	1,420	76
Short-term financial assets	59	45
Cash and cash equivalents	3,140	856
	29,378	26,451

Total assets

	69,441	66,451
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EQUITY

Share capital	18,736	18,736
Reserves	24,962	24,887
Retained earnings	(1,197)	75
	42,501	43,698

LIABILITIES

Non-current liabilities

Related parties liabilities	25,822	20,804
Other non-current liabilities	81	36
	25,903	20,840

Current liabilities

Related parties liabilities	720	1,771
Short-term payables - bank loans		
Trade payables	304	136
Other current liabilities	13	6
	1,037	1,913
Total liabilities	26,940	22,753

Total equity and liabilities

69,441

66,451

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Nikolay Atanasov
Member of the Management Board

0577 Даниел
Рахнев
Регистриран одитор

CPA :



Nonconsolidated Statement of Cash Flow
Doverie United Holdijg AD

All amounts presented in BGN'000's

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For the period ended 31 December 2014

	31.12.2014	31.12.2013
Cash flows from operating activities		
Cash receipts from customers	239	139
Cash paid to suppliers	(1,038)	(583)
Cash paid to employees and social security institutions	(903)	(846)
Taxes paid, net	(17)	(9)
Dividends received	32	1,035
Other payments	(4)	13
<i>Net cash flows from operating activities</i>	<u>(1,691)</u>	<u>(251)</u>
Cash flow from investing activities		
Purchase of property, plant and equipment		(311)
Purchase of financial instruments	(12,119)	(4,475)
Sale of financial instruments	10,611	
Loans granted	(2,515)	(4,485)
Proceeds from loans	4,309	1,394
Interest income	854	2,672
Other receipts/payments for investing activity		
<i>Net cash flows from investing activities</i>	<u>1,140</u>	<u>(5,205)</u>
Cash flows from financial activities		
Proceeds from loans - subsidiaries	6,585	6,197
Repayment of loans - subsidiaries	(1,068)	
Related parties - interest paid	(2,682)	
Payments under to lease contracts		(24)
Other receipts/ payment for financial activity		(7)
<i>Net cash flows from financial activities</i>	<u>2,835</u>	<u>6,166</u>
Net increase/(decrease) in cash and cash equivalents	2,284	710
Cash and cash equivalents, beginning of period	856	146
Cash and cash equivalents at the end of the period	<u>3,140</u>	<u>856</u>

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Nonconsolidated statement of changes in equity
Doverie United Holdijig AD

Non-Consolidated Financial Statements
For the period ended 31 December 2014

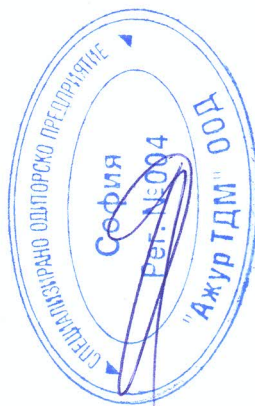
	Share Capital	Share issue premium	Revaluation reserve	Other reserves	Retained earnings	Total
All amounts presented in BGN'000's						
Balance 31 December 2012	18,736	11,689	371	12,827	(84)	43,539
Net result for the period					159	159
Balance 31 December 2013	18,736	11,689	371	12,827	75	43,698
Distribution of the profit				75	(75)	
Net result for the period					(1,197)	(1,197)
Balance 31 December 2014	18,736	11,689	371	12,902	(1,197)	42,501

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