

**Nonconsolidated Statement of Comprehensive Income**

**Doverie United Holdijg AD**

**Interim Non-Consolidated Financial Statements  
For the period ended 31 March 2020**

All amounts presented in BGN'000's

	<b>31.03.2020</b>		<b>31.12.2019</b>
Sales revenue	80	78	3859
Other income/losses	(264)	4	576
Hired services	(224)	(59)	(343)
Employee expenses	(341)	(321)	(1326)
Depreciation	(60)	(65)	(256)
Other expenses	(51)	(114)	(242)
Accrued / (recovered) impairment of trade receivables and loans	44	18	26
Financial expenses	(161)	(187)	(642)
<b>Result before tax</b>	<b>(977)</b>	<b>(646)</b>	<b>1652</b>
Tax expenses, net	(4)	(114)	(152)
<b>Net result for the period</b>	<b>(981)</b>	<b>(760)</b>	<b>1500</b>
<b>Total comprehensive income</b>	<b>(981)</b>	<b>(760)</b>	<b>1500</b>

**Earnings per share** (0.052359095) (0.040563621) 0.080059778

The Interim Non-Consolidated Financial Statements were authorised on 13 April 2020.

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

Mina Nicolova - Angelova  
*Member of the Management Board*

Alexsander Hristov  
*Executive Director*



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

**Interim Non-Consolidated Financial Statements**  
**For the period ended 31 March 2020**

All amounts presented in BGN'000's	31.03.2020	31.03.2019	31.12.2019
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investments in subsidiaries, associates & other companies	57,488	56,716	57,454
Right of use	1,999	2,122	2,002
Financial assets at fair value through profit or loss	75	596	88
Property, plant and equipment	156	210	161
Goodwill	1,153	1,153	1,153
Investment properties	243	243	243
Intangible assets	48	56	50
Deferred tax assets	708	750	712
<b>Total non-current assets</b>	<b>61,870</b>	<b>61,846</b>	<b>61,863</b>
<b>Current assets</b>			
Related parties receivables	4,395	3,622	4,409
Trade and other receivables	86	553	693
Financial assets at fair value through profit or loss	16	44	23
Cash and cash equivalents	111	770	150
	<b>4,608</b>	<b>4,989</b>	<b>5,275</b>
<b>Total assets</b>	<b>66,478</b>	<b>66,835</b>	<b>67,138</b>
<b>EQUITY</b>			
Share capital	18,736	18,736	18,736
Reserves	13,975	16,236	13,975
Retained earnings	519	(3022)	1,500
	<b>33,230</b>	<b>31,950</b>	<b>34,211</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Related parties liabilities	20,360	32,085	20,152
Other non-current liabilities	1,890	2,017	1,897
Other current liabilities	14	19	14
	<b>22,264</b>	<b>34,121</b>	<b>22,063</b>
<b>Current liabilities</b>			
Related parties liabilities	3,868	312	3,780
Trade payables	7,116	452	7,084
	<b>10,984</b>	<b>764</b>	<b>10,864</b>
<b>Total liabilities</b>	<b>33,248</b>	<b>34,885</b>	<b>32,927</b>
<b>Total equity and liabilities</b>	<b>66,478</b>	<b>66,835</b>	<b>67,138</b>

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**Nonconsolidated Statement of Cash Flow**  
**Doverie United Holdijg AD**

**Interim Non-Consolidated Financial Statements**  
**For the period ended 31 March 2020**

All amounts presented in BGN'000's

	31.03.2020	31.03.2019	31.12.2019
<b>Cash flows from operating activities</b>			
Cash receipts from customers	86	69	412
Cash paid to suppliers	(435)	(328)	(1,051)
Cash paid to employees and social security institutions	(339)	(286)	(1,300)
Taxes paid, net	(8)	(59)	(85)
Dividends received	-	0	1,493
Other payments	(21)	(6)	(16)
<i>Net cash flows from operating activities</i>	<u>(717)</u>	<u>(610)</u>	<u>(547)</u>
<b>Cash flow from investing activities</b>			
Purchase of property, plant and equipment	-	(6)	
Purchase of financial instruments	(9)	(1806)	(1,968)
Sale of financial instruments	-	0	300
Loans granted	-	(2)	(2,367)
Proceeds from loans	352	518	1,937
Interest income	135	21	74
Other receipts/payments for investing activity	-	(4)	(13)
<i>Net cash flows from investing activities</i>	<u>478</u>	<u>(1279)</u>	<u>(2,037)</u>
<b>Cash flows from financial activities</b>			
Proceeds from loans - subsidiaries	200	1800	8,202
Proceeds from loans - third parties	-		
Repayment of loans - subsidiaries	-	0	(11,833)
Repayment of loans - third parties	-		(663)
Interest paid - third parties	-		
Related parties - interest paid	-	0	(428)
Payments under to lease contracts	-		(49)
<i>Net cash flows from financial activities</i>	<u>200</u>	<u>1788</u>	<u>1,863</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<u>(39)</u>	<u>(101)</u>	<u>(721)</u>
<b>Cash and cash equivalents, beginning of period</b>	<u>150</u>	<u>871</u>	<u>871</u>
<b>Cash and cash equivalents at the end of the period</b>	<u>111</u>	<u>770</u>	<u>150</u>

The Interim Non-Consolidated Financial Statements were authorised on 13 April 2020.

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Alexsander Hristo  
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**Interim nonconsolidated statement of changes in equity**  
Doverie United Holdijg AD

*Interim Non-Consolidated Financial Statements  
For the period ended 31 March 2020*

All amounts presented in BGN'000's

**Balance 31 December 2018**

Net result for the period

**Balance 31 March 2019**

Transfer to retained losses  
from other capital surplus

Net result for the period

**Balance 31 December 2019**

Net result for the period

**Balance 31 March 2020**

	Share Capital	Share issue premium	Revaluation reserve	Other reserves	Retained earnings	Total
<b>Balance 31 December 2018</b>	18,736	2,842	1	13,393	(2,262)	32,710
Net result for the period					(760)	(760)
<b>Balance 31 March 2019</b>	18,736	2,842	1	13,393	(3,022)	31,950
Transfer to retained losses from other capital surplus		(2,261)			2,262	1
Net result for the period					2,260	2,260
<b>Balance 31 December 2019</b>	18,736	581	1	13,393	1,500	34,211
Net result for the period					(981)	(981)
<b>Balance 31 March 2020</b>	18,736	581	1	13,393	519	33,230

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