

EXCERPTS
as of 31.03.2021
consolidated non audited

Data for the respective reporting period	
Starting date:	1.1.2021
Ending date:	31.3.2021
Date of preparation:	27.5.2021
Data about the person	
Name of the person:	Telelink Business Services Group AD
Type of person:	Public company
UIC:	205744019
Represented by:	Ivan Zhitiyanov
Way of representation:	EXECUTIVE DIRECTOR
Management address:	Vitosha region, v.a. Malinova dolina, 6 Panorama Sofia Str., Business Center Richhill, Block B, 2nd floor 1766 Sofia
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Person that prepared the report:	Jordanka Klenovska
Position:	Deputy Financial Director

BALANCE SHEET

(consolidated)

of Telelink Business Services Group AD

UIC: 205744019

as of 31.03.2021

*(thousand BGN)

ASSETS	Code	Current period	Previous period	LIABILITIES	Code	Current period	Previous period
a	6	1	2	a	6	1	2
A. NON-CURRENT ASSETS				A. SHAREHOLDERS' EQUITY			
I. Property, plant and equipment				I. Share capital			
1. Land	1-0011			Issued and paid-in capital	1-0411	12 500	12 500
2. Buildings	1-0012	2 408	2 606	Ordinary shares	1-0411-1	12 500	12 500
3. Machinery and equipment	1-0013	578	632	Preferred shares	1-0411-2	0	0
4. Facilities	1-0014	0		Repurchased ordinary shares	1-0417	0	0
5. Vehicles	1-0015	651	707	Repurchased preferred shares	1-0417-1	0	0
6. Furniture and fittings	1-0017-1	256	273	Unpaid capital	1-0416	0	0
7. Assets under construction	1-0018	0		Total share capital	1-0410	12 500	12 500
8. Other	1-0017	3 541	3 692	II. Reserves			
Total property, plant and equipment	1-0010	7 434	7 910	1. Issue premiums	1-0421	0	0
II. Investment property	1-0041	372	372	2. Revaluation reserve	1-0422	0	0
III. Biological assets	1-0016	0	0	3. Reserves incl.:	1-0423	-14 064	-14 062
IV. Intangible assets				general reserves	1-0424	341	341
1. Rights of ownership	1-0021	0	0	special reserves	1-0425	-522	-520
2. Software	1-0022	359	409	other reserves	1-0426	-13 883	-13 883
3. Capitalized development costs	1-0023	43	32	Total reserves	1-0420	-14 064	-14 062
4. Other intangible assets	1-0024	178	190	III. Retained earnings			
Total intangible assets	1-0020	580	631	1. Profit (loss) from previous periods, incl.:	1-0451	16 014	3 414
V. Goodwill				undistributed profit	1-0452	16 014	3 414
1. Positive goodwill	1-0051	0	0	loss not covered	1-0453	0	0
2. Negative goodwill	1-0052	0	0	one-time effect from changes in accounting policy	1-0451-1	0	0
Total goodwill	1-0050	0	0	2. Current year profit	1-0454	4 969	12 600
VI. Financial assets				3. Current year loss	1-0455	0	0
1. Share participations in:	1-0031	0	0	Total retained earnings	1-0450	20 983	16 014
subsidiary companies	1-0032	0	0				
joint ventures	1-0033	0	0	TOTAL SHAREHOLDERS' EQUITY	1-0400	19 419	14 452
associated companies	1-0034	0	0				
other companies	1-0035	0	0				
2. Long-term investment securities held to maturity	1-0042	0	0	B. MINORITY SHAREHOLDINGS	1-0400-1		
treasury bonds	1-0042-1	0	0				
bonds	1-0042-2	0	0	C. LONG-TERM LIABILITIES			
incl. municipality bonds	1-0042-3	0	0	I. Long-term debt			
other	1-0042-4	0	0	1. Due to related parties	1-0511	0	0
3. Other financial assets	1-0042-5	0	0	2. Due to financial institutions	1-0512	0	0
Total long-term financial assets	1-0040	0	0	3. Due under ZUNK	1-0512-1	0	0
VII. Long-term trade and other receivables from:				4. Trade loans	1-0514	0	0
1. Related parties	1-0044	0	0	5. Bonds	1-0515	0	0
2. Trade loans	1-0045	0	0	6. Other long-term debt	1-0517	502	566
3. Financial lease receivables	1-0046-1	0	0	Total long-term debt	1-0510	502	566
4. Other long-term receivables	1-0046	0	0				
Total long-term trade and other receivables	1-0040-1	0	0	II. Other long-term liabilities	1-0510-1	2 061	2 221
VIII. Deferred expenses	1-0060	5 253	3 711	III. Deferred income	1-0520	4 917	3 088
IX. Deferred Tax Assets	1-0060-1	633	633	IV. Liabilities on deferred taxes	1-0516	0	0
TOTAL NON-CURRENT ASSETS	1-0100	14 272	13 257	V. Financing	1-0520-1	0	0
				TOTAL LONG-TERM LIABILITIES	1-0500	7 480	5 875

B. CURRENT ASSETS				D. SHORT-TERM LIABILITIES			
I. Inventory				I. Trade and other payables			
1. Materials	1-0071	204	147	1. Short-term borrowings from financial institutions	1-0612	3 437	2 003
2. Production	1-0072	0		2. Short-term part of long-term loans	1-0510-2	650	794
3. Goods	1-0073	3 745	6 225	3. Short-term payables	1-0630	33 167	33 872
4. Work in progress	1-0076	1 888	1 477	related parties payables	1-0611	628	2 659
5. Biological assets	1-0074	0		trade loans	1-0614	0	
6. Other inventories	1-0077	554	554	payables to suppliers and clients	1-0613	22 087	21 569
Total inventory	1-0070	6 391	8 403	advance payments	1-0613-1	4 825	3 643
				personnel	1-0615	741	1 661
II. Receivables				social security payable	1-0616	196	214
1. Related parties receivables	1-0081	8 223	1 916	tax payable	1-0617	4 690	4 126
2. Receivables from clients and suppliers	1-0082	32 159	24 818	4. Other	1-0618	170	238
3. Advance payments	1-0086-1	245	235	5. Provisions	1-0619	4 159	3 471
4. Trade loans	1-0083	0		Total trade and other payables	1-0610	41 583	40 378
5. Court receivables	1-0084	316	316				
6. Recoverable taxes	1-0085	588	379	II. Other short-term liabilities	1-0610-1	1 012	1 025
7. Personnel receivables	1-0086-2	0		III. Deferred income	1-0700	5 529	4 922
8. Other receivables	1-0086	211	713	IV. Financing	1-0700-1	243	290
Total receivables	1-0080	41 742	28 377	TOTAL SHORT-TERM LIABILITIES	1-0750	48 367	46 615
III. Financial assets							
1. Financial assets held for trading	1-0093	0	0				
bonds	1-0093-1	0	0				
derivatives	1-0093-2	0	0				
other	1-0093-3	0	0				
2. Financial assets held for sale	1-0093-4	0	0				
3. Other current financial assets	1-0095	0	0				
Total current financial assets	1-0090	0	0				
IV. Cash and cash equivalents							
1. Cash in hand	1-0151	4	11				
2. Cash in current accounts	1-0153	7 658	11 627				
3. Restricted cash	1-0155	0					
4. Cash equivalents	1-0157	26	124				
Total cash and cash equivalents	1-0150	7 688	11 762				
V. Deferred expenses	1-0160	5 173	5 143				
TOTAL CURRENT ASSETS	1-0200	60 994	53 685				
TOTAL ASSETS	1-0300	75 266	66 942	TOTAL LIABILITIES	1-0800	75 266	66 942

Date of preparation:

27.5.2021

Person that prepared the report:

Jordanka Klenovska

Represented by:

Ivan Zhitiyanov

INCOME STATEMENT

(consolidated)

of Telelink Business Services Group AD

UIC: 205744019

as of 31.03.2021

*(thousand
BGN)

EXPENSES	Code	Current period	Previous period	REVENUES	Code	Current period	Previous period
a	6	1	2	a	6	1	2
A. Expenditures				A. Revenues			
I. Operating expenses by nature				I. Net revenues from the sale of:			
1. Materials	2-1120	115	212	1. Production	2-1551	0	0
2. External services	2-1130	13 677	10 402	2. Goods	2-1552	24 324	23 982
3. Depreciation and amortization	2-1160	716	613	3. Services	2-1560	16 533	12 741
4. Salaries	2-1140	2 740	2 364	4. Other	2-1556	0	0
5. Social security	2-1150	428	392	Total net revenues from sale	2-1610	40 857	36 723
6. Net book value of assets sold (production excluded), incl. cost of goods sold	2-1010	16 555	18 448				
7. Change in production and work in progress inventories	2-1030	-382	133	II. Revenues from financing for fixed assets	2-1620	49	103
8. Other expenses	2-1170	1 214	54	incl. government grants	2-1621	49	103
incl. impairment of assets	2-1171	0	0				
incl. provisions	2-1172	0	0	III. Financial income			
Total operating expenses by nature:	2-1100	35 063	32 618	1. Interest revenue	2-1710	0	0
				2. Dividend income	2-1721	0	0
II. Financial expenses				3. Gains from operations with financial assets and instruments	2-1730	0	0
1. Interest expenses	2-1210	44	72	4. Gain from foreign currency operations	2-1740	781	350
2. Losses from operations with financial assets and instruments	2-1220	0	0	5. Other financial income	2-1745	0	0
3. Loss from foreign currency operations	2-1230	886	410	Total financial income	2-1700	781	350
4. Other financial expenses	2-1240	84	60				
Total financial expenses:	2-1200	1 014	542				
				B. Total revenues before extraordinary activities	2-1600	41 687	37 176
B. Total operating expenses	2-1300	36 077	33 160				
				C. Operating loss	2-1810	0	0
C. Profit/(loss) from operations	2-1310	5 610	4 016	IV. Share in the loss of associated and joint companies	2-1810-1	0	0
III. Share in the profit of associated and joint companies	2-1250-1	0	0	V. Extraordinary revenues	2-1750	0	0
IV. Extraordinary costs	2-1250	0	0	D. Total revenues	2-1800	41 687	37 176
D. Total expenses	2-1350	36 077	33 160	E. Loss before taxes	2-1850	0	0
E. Profit before tax	2-1400	5 610	4 016				
V. Tax expense	2-1450	641	470	F. Loss after taxes	2-0455	0	0
1. Corporate income tax	2-1451	657	470	incl. from minority shareholdings	2-0455-1	0	0
2. Expenses/(gains) on deferred corporate taxes	2-1452	-16	0	G. Net profit	2-0454-2	4 969	3 546
3. Other taxes	2-1453	0	0	Total	2-1500	41 687	37 176
F. Profit after taxes	2-0454	4 969	3 546				
incl. from minority shareholding	2-0454-1	0	0				
G. Net profit	2-0454-2	4 969	3 546				
Total	2-1500	41 687	37 176				

Note: Exerpt № 2 - Income statement is prepared on accumulated basis.

Date of preparation: 27.5.2021

Person that prepared the report: Jordanka Klenovska

Represented by: Ivan Zhitiyanov

CASH FLOW STATEMENT

(consolidated)

of Telelink Business Services Group AD

UIC: 205744019

as of 31.03.2021

*(thousand BGN)

CASH FLOW	Code	Current period	Previous period
a	б	1	2
A. Cash flow from operating activities			
1. Cash receipts from customers	3-2201	42 403	42 184
2. Cash paid to suppliers	3-2201-1	-37 463	-32 242
3. Payments/income related to financial assets	3-2202	0	0
4. Cash paid to employees and social security	3-2203	-4 022	-3 364
5. Paid/refunded taxes excluding corporate tax/	3-2206	-5 607	-4 392
6. Corporate tax paid	3-2206-1	-15	-202
7. Interest received	3-2204	0	0
8. Interest and bank charges paid on short-term loans	3-2204-1	-5	-1
9. Foreign currency exchange gains/losses net	3-2205	-147	-52
10. Other proceeds/payments from operating activities	3-2208	-109	-160
Net cash flow from operating activities (A):	3-2200	-4 965	1 771
B. Cash flow from investing activity			
1. Purchase of fixed assets	3-2301	-95	-684
2. Sale of fixed assets	3-2301-1	0	0
3. Loans granted	3-2302	0	0
4. Proceeds from loans	3-2302-1	0	0
5. Interest received on loans granted	3-2302-2	0	0
6. Purchase of investments	3-2302-3	0	0
7. Sale of investments	3-2302-4	0	0
8. Dividends received	3-2303	0	0
9. Foreign currency exchange gains/losses net	3-2305	0	0
10. Other proceeds/payments from investing activity	3-2306	0	0
Net cash flow from investing activities (B):	3-2300	-95	-684
C. Cash flow from financing activities			
1. Proceeds on securities issued	3-2401	0	0
2. Payments on securities buy-back	3-2401-1	0	0
3. Proceeds on loans	3-2403	1 476	3 535
4. Payments of loans	3-2403-1	-44	-1 623
5. Payments on leasing contracts	3-2405	-427	-411
6. Paid interest, charges and commissions on investment loans	3-2404	-19	-49
7. Dividends paid	3-2404-1	0	0
8. Other proceeds/payments on financing activities	3-2407	0	0
Net cash flow from financing activities (C):	3-2400	986	1 452
D. Net decrease/increase in cash and cash equivalents (A+B+C):	3-2500	-4 074	2 539
E. Cash and cash equivalents as of the beginning of the period	3-2600	11 762	2 199
F. Cash and cash equivalents as of the end of the period	3-2700	7 688	4 738
cash and bank deposits	3-2700-1	7 688	4 738
restricted cash	3-2700-2		

Note:

The number in the cell "Cash and cash equivalents at the beginning of the period" represents the respective value at the beginning of the year.

Date of preparation:

27.5.2021

Person that prepared the report:

Jordanka Klenovska

Represented by:

Ivan Zhitiyanov

CHANGES IN SHAREHOLDERS' EQUITY
consolidated

of Telelink Business Services Group AD
UIC: 205744019
as of 31.03.2021

*(thousand BGN)

INDEXES	Code	Share capital	Reserves					Retained earnings		reserve from transfers	Total shareholders' equity	Minority shareholdings
			Issue premium	Revaluation reserve	Reserves including:			profit	loss			
					general	special	other					
a		1	2	3	4	5	6	7	8	9	10	11
Code of the row - 6		1-0410	1-0410	1-0422	1-0424	1-0425	1-0426	1-0452	1-0453	4-0426-1	1-0400	1-0400-1
Balance-beginning of reporting period	4-01	12 500	0	0	341	-520	-13 883	16 014	0		14 452	0
Changes in initial balances due to:												
Effect from changes in accounting policy	4-15	0	0	0	0	0	0	0	0	0	0	0
Fundamental mistakes	4-15-1	0	0	0	0	0	0	0	0	0	0	0
	4-15-2	0	0	0	0	0	0	0	0	0	0	0
Corrected balance - beginning of reporting period	4-01-1	12 500	0	0	341	-520	-13 883	16 014	0	0	14 452	0
Net profit/loss	4-05							4 969	0		4 969	
1. Distributed profit for:	4-06	0	0	0	0	0	0	0	0	0	0	0
dividends	4-07	0	0	0	0	0	0	0	0	0	0	0
other	4-07-1	0	0	0	0	0	0	0	0	0	0	0
2. Loss coverage	4-08	0	0	0	0	0	0	0	0	0	0	0
3. Revaluation of non-current tangible and intangible assets, incl.:	4-09	0	0	0	0	0	0	0	0	0	0	0
increase	4-10	0	0	0	0	0	0	0	0	0	0	0
decrease	4-11	0	0	0	0	0	0	0	0	0	0	0
4. Revaluation of financial assets and instruments, incl.:	4-12	0	0	0	0	0	0	0	0	0	0	0
increase	4-13	0	0	0	0	0	0	0	0	0	0	0
decrease	4-14	0	0	0	0	0	0	0	0	0	0	0
5. Deferred tax effect	4-16-1	0	0	0	0	0	0	0	0	0	0	0
6. Other changes	4-16	-74	0	0	0	-2	0	0	0	0	-74	0
Balance - end of reporting period	4-17	12 500	0	0	341	-522	-13 883	20 983	0	0	19 419	0
7. Changes from transfers of annual financial reports of companies abroad	4-18	0	0	0	0	0	0	0	0	0	0	0
8. Changes from revaluation of financial reports in case of hyper inflation	4-19	0	0	0	0	0	0	0	0	0	0	0
Shareholders' equity - as of end of reporting period	4-20	12 500	0	0	341	-522	-13 883	20 983	0	0	19 419	0

Note: The number in the cell "Balance at the beginning of the reporting period" represents the respective value at the end of the previous period.

Date of preparation:

27.5.2021

Person that prepared the report:

Jordanka Klenovska

Represented by:

Ivan Zhitiyanov