

EXCERPTS

31.12.2021

consolidated non audited

Data for the respective reporting period	
Starting date:	1.1.2021
Ending date:	31.12.2021
Date of preparation:	1.3.2022
Data about the person	
Name of the person:	Telelink Business Services Group AD
Type of person:	Public company
UIC:	205744019
Represented by:	Ivan Krasimirov Zhitiyanov
Way of representation:	EXECUTIVE DIRECTOR
Management address:	Business Center Richhill, block B, 6 Panorama Sofia Str., Malinova Dolina Villa Area, 1766 Sofia, Bulgaria
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Person that prepared the report:	Jordanka Klenovska
Position:	Deputy Financial Director

**last update December 2021*

BALANCE SHEET
(consolidated)

Telelink Business Services Group AD
205744019
31.12.2021

*(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			
1. Property, plant and equipment				1. Share capital			
1. Land	1-0011	0	0	issued and outstanding shares	1-0411	12 500	12 500
2. Buildings	1-0012	1 835	2 606	Ordinary shares	1-0411-1	12 500	12 500
3. Machinery and equipment	1-0013	525	632	Preferred shares	1-0411-2	0	0
4. Facilities	1-0014	0	0	Treasury ordinary shares	1-0417	0	0
5. Vehicles	1-0015	536	707	Treasury preferred shares	1-0417-1	0	0
6. Office fittings	1-0017-1	229	273	Unpaid capital	1-0416	0	0
7. Assets under construction	1-0018	0	0	Total share capital	1-0410	12 500	12 500
8. Other	1-0017	3 566	3 692	II. Reserves			
Total property, plant and equipment	1-0010	6 691	7 910	1. Issue premiums	1-0421		
II. Investment property	1-0041	409	372	2. Revaluation reserve	1-0422		
III. Farm animals	1-0016	0	0	3. Reserves incl.:	1-0423	-12 912	-14 062
IV. Intangible assets				general reserves	1-0424	1 083	341
1. Rights of ownership	1-0021	0	0	special reserves	1-0425	-528	-520
2. Software	1-0022	205	409	other reserves	1-0426	-13 467	-13 883
3. R&D expenses	1-0023	138	32	Total reserves	1-0420	-12 912	-14 062
4. Other intangible assets	1-0024	139	190	III. Retained earnings			
Total intangible assets	1-0020	482	631	1. Retained earnings from previous periods	1-0451	5 022	3 414
V. Goodwill				undistributed profit	1-0452	5 022	3 414
1. Positive goodwill	1-0051			loss not covered	1-0453	0	0
2. Negative goodwill	1-0052			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	12 232	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	17 254	16 014
subsidiary companies	1-0032						
joint ventures	1-0033			TOTAL SHAREHOLDERS' EQUITY	1-0400	16 842	14 452
associated companies	1-0034						
other companies	1-0035			B. MINORITY SHAREHOLDINGS	1-0400-1		
2. Long-term investment securities held to maturity	1-0042	0	0				
treasury bonds	1-0042-1			C. LONG-TERM LIABILITIES			
bonds	1-0042-2			1. Long-term debt			
incl. municipality bonds	1-0042-3			1. Due to related parties	1-0511		
other	1-0042-4			2. Due to financial institutions	1-0512		
3. Other financial assets	1-0042-5			3. Due under ZUNK	1-0512-1		
Total long-term financial assets	1-0040	0	0	4. Trade loans	1-0514		
VII. Long-term trade and other receivables from:				5. Bonds	1-0515		
1. Related parties	1-0044			6. Other long-term liabilities	1-0517	216	566
2. Trade loans	1-0045			Total long-term debt	1-0510	216	566
3. Financial lease receivables	1-0046-1						
4. Other long-term receivables	1-0046			II. Other long-term liabilities	1-0510-1	1 281	2 221
Total long-term trade and other receivables	1-0040-1	0	0	III. Deferred revenues	1-0520	8 143	3 088
VIII. Deferred expenses	1-0060	7 361	3 711	IV. Liabilities on deferred taxes	1-0516		
IX. Assets on deferred tax payments	1-0060-1	628	633	V. Financing	1-0520-1		
TOTAL NON-CURRENT ASSETS	1-0100	15 571	13 257	TOTAL LONG-TERM LIABILITIES	1-0500	9 640	5 875

B. CURRENT ASSETS				D. SHORT-TERM LIABILITIES			
I. Inventory							
1. Materials	1-0071	215	147	1. Trade and other payables			
2. Finished goods	1-0072	0	0	1. Short-term borrowings	1-0612	1 724	2 003
3. Goods for resale	1-0073	2 229	6 225	2. Short-term part of long-term loans	1-0510-2	349	794
4. Work in progress	1-0076	2 595	1 477	3. Short-term payables	1-0630	28 289	33 872
5. Farm animals	1-0074	0	0	related parties payables	1-0611	146	2 659
6. Other	1-0077	316	554	trade loans	1-0614	0	0
Total inventory	1-0070	5 355	8 403	trade accounts payables	1-0613	21 974	21 569
				advance payments	1-0613-1	2 200	3 643
II. Receivables				salaries payable	1-0615	1 950	1 661
1. Related parties receivables	1-0081	1 171	1 916	social security payable	1-0616	238	214
2. Trade accounts receivables	1-0082	25 104	24 818	tax payable	1-0617	1 781	4 126
3. Advance payments	1-0086-1	539	235	4. Other	1-0618	360	238
4. Trade loans	1-0083	0	0	5. Provisions	1-0619	2 472	3 471
5. Court receivables	1-0084	320	316	Total trade and other payables	1-0610	33 194	40 378
6. Recoverable taxes	1-0085	651	379	II. Other short-term liabilities	1-0610-1	1 107	1 025
7. Personnel receivables	1-0086-2	0	0				
8. Other receivables	1-0086	221	713	III. Deferred revenues	1-0700	8 979	4 922
Total receivables	1-0080	28 006	28 377				
				IV. Financing	1-0700-1	143	290
III. Financial assets							
1. Financial assets held for trading	1-0093	0	0	TOTAL SHORT-TERM LIABILITIES	1-0750	43 423	46 615
bonds	1-0093-1						
derivatives	1-0093-2						
other	1-0093-3						
2. Financial assets declared for sale	1-0093-4						
3. Other current financial assets	1-0095						
Total current financial assets	1-0090	0	0				
IV. Cash and cash equivalents							
1. Cash	1-0151	3	11				
2. Cash in banks	1-0153	12 788	11 627				
3. Restricted cash	1-0155	0	0				
4. Cash equivalents	1-0157	26	124				
Total cash and cash equivalents	1-0150	12 817	11 762				
V. Deferred expenses	1-0160	8 156	5 143				
TOTAL CURRENT ASSETS	1-0200	54 334	53 685				
TOTAL ASSETS	1-0300	69 905	66 942	TOTAL LIABILITIES	1-0800	69 905	66 942

Date: March 01, 2022

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

INCOME STATEMENT
(consolidated)

Telelink Business Services Group AD
205744019
31.12.2021

*(thousand BGN)

EXPENSES	Code	Current period	Previous period	REVENUES	Code	Current period	Previous period
a	б	1	2	a	б	1	2
A. Expenditures				A. Revenues			
I. Operating expenses				I. Net revenues from the sale of:			
1. Materials	2-1120	419	309	1. Finished goods	2-1551	0	0
2. External services	2-1130	50 208	34 348	2. Goods for sale	2-1552	104 916	91 904
3. Depreciation	2-1160	2 946	2 631	3. Services	2-1560	60 791	43 591
4. Salaries	2-1140	13 744	12 102	4. Other	2-1556	29	67
5. Social security	2-1150	1 836	1 667	Total net revenues from sale	2-1610	165 736	135 562
6. Net book value of assets sold (finished goods excluded)	2-1010	82 825	68 116				
7. Changes in inventories of finished goods and work in progress	2-1030	-1 483	-251	II. Revenues from financing	2-1620	150	493
8. Other expenses	2-1170	639	2 397	incl. government grants	2-1621	150	493
incl. impairment of assets	2-1171	0	0				
incl. provisions	2-1172	0	0	III. Financial income			
Total operating expenses:	2-1100	151 134	121 319	1. Interest revenue	2-1710	2	13
				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	224	252	4. Gains from foreign exchange operations	2-1740	0	0
2. Losses from operations with financial assets and instruments	2-1220	84	0	5. Other financial income	2-1745	0	93
3. Losses from foreign exchange operations	2-1230	8	114	Total financial income	2-1700	2	106
4. Other financial expenses	2-1240	260	197				
Total financial expenses:	2-1200	576	563				
				B. Total operating expenses	2-1300	151 710	121 882
				B. Total revenues before extraordinary activities	2-1600	165 888	136 161
C. Profit/(loss) from operations	2-1310	14 178	14 279	C. Operating loss	2-1810	0	0
III. Share in the profit of associated and joint companies	2-1250-1	0	0	IV. Share in the loss of associated and joint companies	2-1810-1		
IV. Extraordinary costs	2-1250	120	56	V. Extraordinary revenues	2-1750		
D. Total expenses	2-1350	151 830	121 938	D. Total revenues	2-1800	165 888	136 161
E. Profit before tax	2-1400	14 058	14 223	E. Loss before taxes	2-1850	0	0
V. Tax expense	2-1450	1 826	1 623				
1. Corporate profit tax	2-1451	1 841	1 740				
2. Expenses/(gains) on deferred corporate taxes	2-1452	-15	-117				
3. Other taxes	2-1453						
F. Profit after taxes	2-0454	12 232	12 600	F. Loss after taxes	2-0455	0	0
incl. from minority shareholding	2-0454-1			incl. from minority shareholdings	2-0455-1		
G. Net profit	2-0454-2	12 232	12 600	G. Net loss	2-0455-2	0	0
Total	2-1500	165 888	136 161	Total	2-1900	165 888	136 161

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

Date: March 01, 2022

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

CASH FLOW STATEMENT
(consolidated)

Telelink Business Services Group AD
205744019
31.12.2021

*(thousand BGN)

CASH FLOW	Code	Current period	Previous period
a	6	1	2
A. Cash flow from operating activities			
1. Cash receipts from customers	3-2201	216 182	173 947
2. Cash paid to suppliers	3-2201-1	-164 949	-128 519
3. Payments/income related to financial assets	3-2202	0	0
4. Cash paid to employees and social security	3-2203	-13 825	-11 942
5. Paid/refunded taxes except corporate tax/	3-2206	-20 913	-10 739
6. Corporate tax paid	3-2206-1	-1 921	-1 307
7. Interest received	3-2204	0	0
8. Interest and bank charges paid on short-term loans	3-2204-1	-205	-197
9. Foreign currency exchange gains/losses net	3-2205	-111	-114
10. Other proceeds/payments from operational activity	3-2208	-2	496
Net cash flow from operational activities (A):	3-2200	14 256	21 625
B. Cash flow from investing activity			
1. Purchase of fixed assets	3-2301	-1 346	-1 702
2. Sale of fixed assets	3-2301-1	112	23
3. Loans granted	3-2302	0	0
4. Proceeds from loans	3-2302-1	0	0
5. Interest received on granted loans	3-2302-2	7	13
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	383
Net cash flow from investing activities (B):	3-2300	-1 227	-1 283
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	-302
3. Proceeds on loans	3-2403	5 002	9 876
4. Payments of loans	3-2403-1	-5 437	-11 997
5. Payments on leasing contracts	3-2405	-1 739	-2 052
6. Paid interest, charges and commissions on investment loans	3-2404	-87	-109
7. Dividends paid	3-2404-1	-9 535	-5 924
8. Other proceeds/payments on financing activities	3-2407	-178	-271
Net cash flow from financing activities (C):	3-2400	-11 974	-10 779
D. Net decrease/increase in cash and cash equivalents (A+B+C):	3-2500	1 055	9 563
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	12 817	11 762
cash and bank deposits	3-2700-1	12 817	11 762
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: March 01, 2022

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

STATEMENT
(consolidated)

Telelink Business Services Group AD
205744019
31.12.2021

*(thousand BGN)

INDEXES	Code	Reserves						Retained earnings		Reserve from transfers	Total shareholders' equity	Minority shareholdings
		Share capital	Issue premiums	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			14 452	0
Changes in initial balances due to:	4-15	0	0	0	0	0	0	0	0	0	0	0
Effect from changes in accounting policy	4-15-1										0	
Fundamental mistakes	4-15-2										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							12 232			12 232	
1. Distributed profit for:	4-06	0	0	0	742	0	0	-10 992	0	0	-10 250	0
dividends	4-07							-10 250			-10 250	
other	4-07-1				742			-742			0	
2. Loss coverage	4-08										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	
decrease	4-11										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	
decrease	4-14										0	
5. Deferred tax effect	4-16-1										0	
6. Other changes	4-16						391				391	
Balance - end of reporting period	4-17	12 500	0	0	1 083	-520	-13 492	17 254	0	0	16 825	0
7. Changes from transfers of annual financial reports of companies abroad	4-18					-8	25				17	
8. Changes from revaluation of financial reports in case of hyper inflation	4-19										0	
Shareholders' equity - as of end of reporting period	4-20	12 500	0	0	1 083	-528	-13 467	17 254	0	0	16 842	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: March 01, 2022

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