

EXCERPTS

30/09/2024

consolidated non audited

Data for the respective reporting period

Starting date: 01/01/2024

Ending date: 30/09/2024

Date of preparation: 29/11/2024

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: Sofia, Vitosha district, 2 "Donka Ushlinova" Str.
Garitage Park, Building 1, 4th floor
1766 SofiaCorrespondence address: Sofia, Vitosha district, 2 "Donka Ushlinova" Str.
Garitage Park, Building 1, 4th floor
1766 Sofia

Telephone number: +359 2 9882413

Fax:

E-mail: IR-TBS@TELELINK.COMWebsite: <https://www.tbs.tech/investors/>Media: [x3news](#)

Person that prepared the report: Jordanka Klenovska

Position: Financial Director

**last update December 2021*

BALANCE SHEET
(consolidated)

Telelink Business Services Group AD
205744019
30/09/2024

*(thousand BGN)

ASSETS	Code	Current period	Previous period	LIABILITIES	Code	Current period	Previous period
a		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	0	0	Issued and outstanding shares	1-0411	12,500	12,500
2. Buildings	1-0012	4,592	3,021	Ordinary shares	1-0411-1	12,500	12,500
3. Machinery and equipment	1-0013	1,346	236	Preferred shares	1-0411-2	0	0
4. Facilities	1-0014	0	0	Treasury ordinary shares	1-0417	0	0
5. Vehicles	1-0015	2,060	818	Treasury preferred shares	1-0417-1	0	0
6. Office fittings	1-0017-1	823	509	Unpaid capital	1-0416	0	0
7. Assets under construction	1-0018	1	0	Total share capital	1-0410	12,500	12,500
8. Other	1-0017	7,471	6,475	II. Reserves			
Total property, plant and equipment	1-0010	16,293	11,059	1. Issue premiums	1-0421		
II. Investment property	1-0041	454	454	2. Revaluation reserve	1-0422		
III. Farm animals	1-0016	0	0	3. Reserves incl.:			
IV. Intangible assets				general reserves	1-0423	-12,436	-12,385
1. Rights of ownership	1-0021	25	0	special reserves	1-0424	1,391	1,352
2. Software	1-0022	132	109	other reserves	1-0425	-664	-533
3. R&D expenses	1-0023	929	741	Total reserves	1-0426	-13,163	-13,204
4. Other intangible assets	1-0024	966	180	III. Retained earnings	1-0420	-12,436	-12,385
Total intangible assets	1-0020	2,052	1,030	1. Retained earnings from previous periods	1-0451	26,887	17,454
V. Goodwill				undistributed profit	1-0452	26,887	17,454
1. Positive goodwill	1-0051	15,922	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	15,922	0	2. Current year profit	1-0454	4,713	9,444
VI. Financial assets				3. Current year loss	1-0455	0	0
1. Share participations in:				Total retained earnings	1-0450	31,600	26,898
subsidiary companies	1-0031	0	0				
joint ventures	1-0032			TOTAL SHAREHOLDERS' EQUITY	1-0400	31,664	27,013
associated companies	1-0033						
other companies	1-0034						
2. Long-term investment securities held to maturity	1-0035			B. MINORITY SHAREHOLDINGS	1-0400-1		
treasury bonds	1-0042	0	0				
bonds	1-0042-1						
incl. municipality bonds	1-0042-2			C. LONG-TERM LIABILITIES			
other	1-0042-3			I. Long-term debt			
3. Other financial assets	1-0042-4			1. Due to related parties	1-0511	0	
Total long-term financial assets	1-0042-5	0	0	2. Due to financial institutions	1-0512	5,555	
VII. Long-term trade and other receivables from:	1-0040	0	0	3. Due under ZUNK	1-0512-1	0	
1. Related parties	1-0044			4. Trade loans	1-0514	0	
2. Trade loans	1-0045			5. Bonds	1-0515	0	
3. Financial lease receivables	1-0046-1			6. Other long-term liabilities	1-0517	5,193	5
4. Other long-term receivables	1-0046	77	45	Total long-term debt	1-0510	10,748	5
Total long-term trade and other receivables	1-0040-1	77	45	II. Other long-term liabilities	1-0510-1	4,809	2,856
VIII. Deferred expenses	1-0060	12,879	12,613	III. Deferred revenues	1-0520	10,112	9,211
IX. Assets on deferred tax payments	1-0060-1	1,680	1,569	IV. Liabilities on deferred taxes	1-0516	0	0
TOTAL NON-CURRENT ASSETS	1-0100	49,357	26,770	V. Financing	1-0520-1	803	803
B. CURRENT ASSETS				TOTAL LONG-TERM LIABILITIES	1-0500	26,472	12,875
I. Inventory				D. SHORT-TERM LIABILITIES			
1. Materials	1-0071	427	534	I. Trade and other payables			
2. Finished goods	1-0072	0	0	1. Short-term borrowings	1-0612	13,012	4,194

3. Goods for resale	1-0073	5,000	6,674	2. Short-term part of long-term loans	1-0510-2	13	17
4. Work in progress	1-0076	4,048	4,861	3. Short-term payables	1-0630	27,358	62,360
5. Farm animals	1-0074	0	0	related parties payables	1-0611	2	48
6. Other	1-0077	0	269	trade loans	1-0614	0	0
Total inventory	1-0070	9,475	12,338	trade accounts payables	1-0613	21,047	47,068
				advance payments	1-0613-1	1,394	5,996
II. Receivables				salaries payable	1-0615	2,066	3,087
1. Related parties receivables	1-0081	5,183	9,793	social security payable	1-0616	643	369
2. Trade accounts receivables	1-0082	31,045	56,925	tax payable	1-0617	2,206	5,792
3. Advance payments	1-0086-1	1,008	623	4. Other	1-0618	438	66
4. Trade loans	1-0083	0	0	5. Provisions	1-0619	4,849	8,975
5. Court receivables	1-0084	327	320	Total trade and other payables	1-0610	45,670	75,612
6. Recoverable taxes	1-0085	2,031	2,239	II. Other short-term liabilities	1-0610-1	2,244	1,211
7. Personnel receivables	1-0086-2	4	0				
8. Other receivables	1-0086	176	132	III. Deferred revenues	1-0700	9,836	19,187
Total receivables	1-0080	39,774	70,032				
				IV. Financing	1-0700-1	214	585
III. Financial assets							
1. Financial assets held for trading	1-0093	0	0	TOTAL SHORT-TERM LIABILITIES	1-0750	57,964	96,595
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	2	4				
2. Cash in banks	1-0153	6,276	13,930				
3. Restricted cash	1-0155	0	1				
4. Cash equivalents	1-0157	29	156				
Total cash and cash equivalents	1-0150	6,307	14,091				
V. Deferred expenses	1-0160	11,187	13,252				
TOTAL CURRENT ASSETS	1-0200	66,743	109,713				
TOTAL ASSETS	1-0300	116,100	136,483	TOTAL LIABILITIES	1-0800	116,100	136,483

Date: 29 November, 2024

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

INCOME STATEMENT
(consolidated)

Telelink Business Services Group AD
205744019
30/09/2024

*(thousand BGN)

EXPENSES	Code	Current period		Previous period		REVENUES	Code	Current period		Previous period	
		1	2	1	2			1	2		
A. Expenditures						A. Revenues					
I. Operating expenses						I. Net revenues from the sale of:					
1. Materials	2-1120	702	302			1. Finished goods	2-1551	0		0	
2. External services	2-1130	48,109	53,700			2. Goods for sale	2-1552	41,686		42,442	
3. Depreciation	2-1160	4,235	2,972			3. Services	2-1560	80,594		68,277	
4. Salaries	2-1140	21,858	14,483			4. Other	2-1556	120		121	
5. Social security	2-1150	2,865	1,731			Total net revenues from sale	2-1610	122,400		110,840	
6. Net book value of assets sold (finished goods excluded)	2-1010	32,752	31,069								
7. Changes in inventories of finished goods and work in progress	2-1030	1,591	-3,956			II. Revenues from financing	2-1620	448		251	
8. Other expenses	2-1170	3,937	2,514			incl. government grants	2-1621	448		251	
incl. impairment of assets	2-1171	0	0								
incl. provisions	2-1172	0	85			III. Financial income					
Total operating expenses:	2-1100	116,049	102,815			1. Interest revenue	2-1710	6		36	
						2. Divident 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	815	345			4. Gains from foreign exchange operations	2-1740	1,276		9,062	
2. Losses from operations with financial assets and instruments	2-1220	0	0			5. Other financial income	2-1745	0		0	
3. Losses from foreign exchange operations	2-1230	1,624	9,301			Total financial income	2-1700	1,282		9,098	
4. Other financial expenses	2-1240	259	174								
Total financial expenses:	2-1200	2,698	9,820								
B. Total operating expenses	2-1300	118,747	112,635			B. Total revenues before extraordinary activities	2-1600	124,130		120,189	
C. Profit/(loss) from operations	2-1310	5,383	7,554			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	0		0	
IV. Extraordinary costs	2-1250	172	78			V. Extraordinary revenues	2-1750	298			
D. Total expenses	2-1350	118,919	112,713			D. Total revenues	2-1800	124,428		120,189	
E. Profit before tax	2-1400	5,509	7,476			E. Loss before taxes	2-1850	0		0	
V. Tax expense	2-1450	796	1,125								
1. Corporate profit tax	2-1451	796	1,159								
2. Expenses/(gains) on deferred corporate taxes	2-1452	0	-34								
3. Other taxes	2-1453	0	0								
F. Profit after taxes	2-0454	4,713	6,351			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	4,713	6,351			G. Net loss	2-0455-2	0		0	
Total	2-1500	124,428	120,189			Total	2-1900	124,428		120,189	

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

Date: 29 November, 2024

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

CASH FLOW STATEMENT
(consolidated)

Telelink Business Services Group AD
205744019
30/09/2024

*(thousand BGN)

CASH FLOW	Code	Current period	Previous period
		1	2
a			
A. Cash flow from operating activities			
1. Cash receipts from customers	45351	173,056	120,388
2. Cash paid to suppliers	3-2201-1	-133,302	-104,883
3. Payments/income related to financial assets	3-2202	0	0
4. Cash paid to employees and social security	3-2203	-25,456	-16,855
5. Paid/refunded taxes except corporate tax/	3-2206	-13,346	-11,258
6. Corporate tax paid	3-2206-1	-1,050	-383
7. Interest received	3-2204	0	0
8. Interest and bank charges paid on short-term loans	3-2204-1	-188	-234
9. Foreign currency exchange gains/losses net	3-2205	-350	251
10. Other proceeds/payments from operational activity	3-2208	73	158
Net cash flow from operational activities (A):	3-2200	-563	-12,816
B. Cash flow from investing activity			
1. Purchase of fixed assets	3-2301	-5,186	-3,149
2. Sale of fixed assets	3-2301-1	271	0
3. Loans granted	3-2302	0	0
4. Proceeds from loans	3-2302-1	505	0
5. Interest received on granted loans	3-2302-2	0	0
6. Purchase of investments	3-2302-3	-10,747	0
7. Sale of investments	3-2302-4	93	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	322	426
Net cash flow from investing activities (B):	3-2300	-14,742	-2,723
C. Cash flow from financing activities			
1. Proceeds on securities issued	3-2401	0	0
2. Payments on securities buy-back	3-2401-1	-159	-223
3. Proceeds on loans	3-2403	75,278	49,802
4. Payments of loans	3-2403-1	-65,269	-40,639
5. Payments on leasing contracts	3-2405	-1,818	-1,275
6. Paid interest, charges and commissions on investment loans	3-2404	-252	-18
7. Dividends paid	3-2404-1	0	-297
8. Other proceeds/payments on financing activities	3-2407	-259	-162
Net cash flow from financing activities (C):	3-2400	7,521	7,188
D. Net decrease/increase in cash and cash equivalents (A+B+C):	3-2500	-7,784	-8,351
E. Cash and cash equivalents as of the beginning of the period	3-2600	14,091	14,828
F. Cash and cash equivalents as of the end of the period	3-2700	6,307	6,477
cash and bank deposits	3-2700-1	6,307	6,477
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: 29 November, 2024

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

CHANGES IN SHAREHOLDERS' EQUITY STATEMENT
(consolidated)

Telelink Business Services Group AD
205744019
30/09/2024

*(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	45291	1	2	3	4	5	6	7	8	9	10	11
Code of the row - 6	45351	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	1,352	-533	-13,204	26,898			27,013	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	1,352	-533	-13,204	26,898	0	0	27,013	0
Net profit/loss	4-05							4,713			4,713	
1. Distributed profit for:	4-06	0	0	0	0	0	0	0	0	0	0	0
dividends	4-07										0	
other	4-07-1										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				39	-131	41	-11			-62	
Balance - end of reporting period	4-17	12,500	0	0	1,391	-664	-13,163	31,600	0	0	31,664	0
7. Changes from transfers of annual financial reports of companies abroad	4-18										0	
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	1,391	-664	-13,163	31,600	0	0	31,664	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: November 29, 2024

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov