

BALANCE SHEET

Exchange rate: 1 EUR = 1,95583 BGN

EUROCONSULTANTS BULGARIA S.A. J.S.C.

	31.12.2020/ EUR	31.12.2019 / EUR
ASSETS		
Non-current assets		
Property, plant and equipment	486,73	1 114,27
Investment properties		
Biological Assets		
Intangible assets		
Investments in subsidiaries		
Investments in Associates		
Deferred income tax assets		
Available-for sale-financial assets		
Derivative financial instruments		
Trade & other receivables		
	<u>486,73</u>	<u>1 114,27</u>
Current assets		
Inventories		
Biological Assets		
Trade receivables	77 619,45	84 207,17
Other receivables	27 420,33	30 139,96
Available for sale financial assets		
Financial assets at fair value through profit or loss		
Cash and cash equivalents	56 996,75	143 939,59
Deferred expenses EU FUNDS	0,00	0,00
	<u>162 036,53</u>	<u>268 286,72</u>
Total assets	<u>162 523,26</u>	<u>259 400,99</u>
EQUITY		
Capital & reserves attributable to equity holders of the Company		
Share capital	120 000,20	120 000,20
Share premium reserves		
Treasury Shares		
Fair value reserves		
Exchange differences		
Other reserves		
Retained earnings	-19 990,24	6 499,76
Equity elements related to assets destined for sale		
	<u>100 009,96</u>	<u>126 499,96</u>
Minority interest		
Total equity	<u>100 009,96</u>	<u>126 499,96</u>
LIABILITIES		
Non-current liabilities		
Borrowings		
Financial leasing liabilities		
Deferred income tax liabilities		
Retirement benefit obligation		
Provisions for other liabilities and charges		
Government grants related to assets		
Other long-term liabilities		
	<u>0,00</u>	<u>0,00</u>
Short-term Liabilities		
Trade Payables	41 647,13	108 275,72
Other Payables	20 866,17	19 970,97
Current income tax payable		
Borrowings		
Financial leasing liabilities		
Provisions for other liabilities and charges		4 854,34
Future profits EU FUNDS		
	<u>62 513,30</u>	<u>132 901,03</u>
Total liabilities	<u>62 513,30</u>	<u>132 901,03</u>
Total Equity and Liabilities	<u>162 523,26</u>	<u>259 400,99</u>
	0,00	0,00



EUROCONSULTANTS BULGARIA S.A. - J.S.C.
STATEMENT OF CHANGES IN EQUITY as at 31.12.2020

Exchange rate: 1 EUR = 1.95883 BGN

Equity	Basic capital		Capital premiums		Reserve from subsequent valuations		Other reserves		Financial result				Total equity	
	BGN	EUR	BGN	EUR	BGN	EUR	BGN	EUR	Profit	Loss	BGN	EUR	BGN	EUR
BALANCE as at 01.01.2013	234 700.00	120 000.20							78 144.05	-39 954.42	-414 125.42	-117 373.00	-101 281.37	-51 786.34
Profits/loss for the prior period									226 455.05	115 784.63	0.00	0.00	226 455.05	115 784.63
BALANCE as at 31.12.2013	234 700.00	120 000.20							304 599.10	155 739.05	-414 125.42	-117 373.07	155 173.68	64 008.29
BALANCE as at 01.01.2014	234 700.00	120 000.20							304 599.10	155 739.05	-414 125.42	-117 373.07	155 173.68	64 008.29
Profits/loss for the current period 01.01.2014-31.12.2014									175 908.11	89 940.39	0.00	0.00	175 908.11	89 940.39
BALANCE as at 31.12.2014	234 700.00	120 000.20							480 507.21	245 679.44	-414 125.42	-117 373.07	301 081.79	153 948.67
BALANCE as at 01.01.2015	234 700.00	120 000.20							480 507.21	245 679.44	-414 125.42	-117 373.07	301 081.79	153 948.67
Profits/loss for the current period 01.01.2015-31.12.2015									0.00	0.00	-30 855.41	-15 776.12	270 276.38	138 164.55
BALANCE as at 31.12.2015	234 700.00	120 000.20							480 507.21	245 679.44	-444 980.83	-237 515.09	270 276.38	138 164.55
BALANCE as at 01.01.2016	234 700.00	120 000.20							480 507.21	245 679.44	-444 980.83	-237 515.09	270 276.38	138 164.55
Profits/loss for the current period 01.01.2016-31.03.2016									0.00	0.00	-127 231.18	-65 052.27	142 995.20	73 112.28
BALANCE as at 31.12.2016	234 700.00	120 000.20							480 507.21	245 679.44	-572 212.01	-292 567.36	143 095.20	73 112.28
BALANCE as at 01.01.2017	234 700.00	120 000.20							480 507.21	245 679.44	-572 212.01	-292 567.36	143 095.20	73 112.28
Profits/loss for the current period 01.01.2017-31.12.2017									8 256.99	4 211.46	0.00	0.00	151 232.10	77 323.74
BALANCE as at 31.12.2017	234 700.00	120 000.20							488 764.11	249 890.90	-572 212.01	-292 567.36	151 232.10	77 323.74
BALANCE as at 01.01.2018	234 700.00	120 000.20							488 764.11	249 890.90	-572 212.01	-292 567.36	151 232.10	77 323.74
Profits/loss for the current period 01.01.2018-31.12.2018									83 109.15	42 493.03	0.00	0.00	234 341.23	119 816.78
BALANCE as at 31.12.2018	234 700.00	120 000.20							571 873.26	292 383.93	-572 212.01	-292 567.36	234 341.23	119 816.78
BALANCE as at 01.01.2019	234 700.00	120 000.20							571 873.26	292 383.93	-572 212.01	-292 567.36	234 341.23	119 816.78
Profits/loss for the current period 01.01.2019-31.12.2019									13 071.17	6 683.18	0.00	0.00	247 412.42	126 499.96
BALANCE as at 31.12.2019	234 700.00	120 000.20							584 924.43	299 067.11	-572 212.01	-292 567.36	247 412.42	126 499.96
BALANCE as at 01.01.2020	234 700.00	120 000.20							584 924.43	299 067.11	-572 212.01	-292 567.36	247 412.42	126 499.96
Profits/loss for the current period 01.01.2019-31.12.2020									0.00	0.00	-51 899.94	-26 480.80	195 602.48	100 069.96
BALANCE as at 31.12.2020	234 700.00	120 000.20							584 924.43	299 067.11	-624 071.95	-292 567.36	195 602.48	100 069.96



CASH FLOW STATEMENT

Indirect Method

Fiscal Year 01.01.2020 - 31.12.2020

Amounts expressed in Euros

EUROCONSULTANTS BULGARIA S.A. J.S.C.

	31.12.2020 / EUR	31.12.2019/ EUR
Cash Flows from operating activities		
Net profit before taxation	-26 490,00	6 683,19
Adjustments for :		
• Profit from sales of fixed assets	0,00	0,00
• Deferred taxes effect on Profit	0,00	0,00
• Government grants net effect	0,00	0,00
• Provisions	0,00	-267,04
• Receivables Deletion	-2 082,19	0,00
• Revenue from previous years provisions	0,00	0,00
• assets reestimation result	0,00	0,00
• subsidiaries & associates impairment	0,00	0,00
• Depreciation	-553,41	331,01
• Foreign exchange differences	429,57	0,00
• Investment income	0,00	0,00
• Treasury share cost in employes	-7 158,09	0,00
• Interest expenses	-35 400,06	0,00
	-71 254,18	6 747,16
• Decrease (increase) in receivables	-62 410,14	-35 906,96
• Decrease (increase) in Inventories		
• Increase (decrease) in trade payables	159 714,59	6 367,30
Cash flows from operating activities	26 050,27	16 982,05
Interest paid		
Income taxes paid		
Net cash from operating activities	26 050,27	16 982,05
Cash Flows from investing activities		
Acquisition of subsidiary		
Acquisition of associates		
Acquisition of available for sale financial assets		
Purchase of property, plant and equipment (P.P.E.)		
Purchase of intangible assets		
Previous year Cash balance of the new subsidiaries		
Proceeds from sale of P.P.E.		
Proceeds of subsidiaries sale		
Proceeds from sale of associates		
Proceeds of available for sale financial assets		
Interest received		
Dividends received		
Net cash used in Investing activities	0,00	0,00
Cash Flows from financing activities		
Proceeds from issuance of share capital		
Purchase of treasury shares		
Proceeds of Treasury shares		
Proceeds from borrowings		0,00
Financial sale & lease back		
Financial leasing payments		
Repayments of borrowings	0,00	0,00
Dividends paid		
Net cash used in financing activities	0,00	0,00
Net increase in cash & cash equivalents	26 050,27	16 982,05
Cash & cash equivalents at the beginning of period	30 946,48	13 964,43
Foreign exchange differences effect		
Cash & cash equivalents at the end of period	56 996,75	30 946,48



INCOME STATEMENT

Fiscal Year 01.01.2020-31.12.2020

EUROCONSULTANTS BULGARIA S.A. J.S.C.

Exchange rate: 1 EUR = 1,95583 BGN

	31.12.2020 / EUR	31.12.2019 / EUR
Sales	606 983,60	580 789,70
Programs EU		41 225,62
Other sales	7 167,18	1 241,84
Finance income	2 391,12	1 286,91
Gross Profit	616 541,89	624 544,07
Other operating income		
Selling and marketing costs		
Administrative expenses	623 915,87	-609 289,83
Other operating expenses	7 439,60	-5 852,44
Finance cost (net)	11 676,42	-2 718,61
Provisions of subsidiaries impairment		
Result of subsidiaries proceed		
Income from associates		
Profit before income tax	-26 490,00	6 683,19
Income Tax expense		
Profit after taxes from continued operations	-26 490,00	6 683,19
Net profit (loss) from discontinued Operations		
Net Profit	-26 490,00	6 683,19
Attributable to :		
Equity holders of the Company		
Minority interest		
	0,00	0,00

Earnings per share for profit attributable to the equity holders of the Company during the year

Basic
Diluted

Net profit (loss), per share, from discontinued Operations belonging to the parent company shareholders

Basic
Diluted

