



CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as of June 30, 2019

ALLTERCO JSCo
UIC 201047670

Unless otherwise stated, all amounts are in BGN thousand.

ASSETS	Notes	30 June 2019	31 December 2018
<i>Non-current assets</i>			
Property, machinery and equipment	3.01	4 466	4 634
Intangible assets	3/02	3 930	3 597
Reputation	3.03	15 581	15 581
Deferred tax assets	3.04	20	21
Total non-current assets		23 997	23 833
<i>Current assets</i>			
Inventory	3.05	1 261	964
Trade receivables	3.06	5 703	7 652
Other receivables	3.07	890	430
Cash and cash equivalents	3.08	1 964	543
Prepaid expenses	3.09	11	17
Total current assets		9 829	9 606
<i>Incl. Non-current assets classified as held for sale and assets included in disposal groups, classified as held for sale</i>	2.9	7 643	8 858
TOTAL ASSETS		41 469	42 297

Date: August 29, 2019

Presentation of the financial statements (*Sgd. illegible*)

/Varbina Nacheva – Managing Director,
AVA Partners OOD (Ltd.)/

Round seal of AVA Partners OOD (Ltd.), Sofia

Executive Director: (*Sgd. illegible*)

/Dimitar Stoyanov Dimitrov /

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CONSOLIDATED STATEMENT OF FINANSIAL POSITION
as of June 30, 2019 (continued)

ALLTERCO AD (PLC)
UIC 201047670

Unless otherwise stated, all amounts are in BGN thousand.

LIABILITIES	Notes	30 June 2019	31 December 2018
Non-current liabilities			
Bank loans	3.10	2 902	2 926
Finance lease	3.11	111	117
Total non-current liabilities		3 013	3 043
Current liabilities			
Current share of bank loans	3.10	373	1 206
Current share of finance lease	3.11	73	61
Trade payables	3.12	1 553	2 131
Payables to personnel	3.13	81	134
Social-security liabilities		60	119
Tax liabilities	3.14	359	348
Other payables	3.15	675	778
Prepaid income		2	3
Total current liabilities		3 176	4 721
<i>Incl. Liabilities related to non-current assets classified as held for sale and assets included disposal groups, classified as held for sale</i>		5 720	5 609
Total liabilities		11 909	13 373
EQUITY			
Registered capital	3.16	15 000	15 000
Retained earnings	3.17	12 727	12 227
Reserves		431	184
Reserve of issue of shares		1 343	1 343
Foreign exchange rate differences from translation of financial statements of foreign operations		(98)	121
Equity attributable to the owners of the parent-company's equity		29 403	28 875
Minority interest		157	49
Total equity		29 560	28 924
TOTAL EQUITY AND LIABILITIES		41 469	42 297

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	Notes	For the six months of 2019	For the six months of 2018
Sales Revenue	4.01	24 044	18 155
Cost of sales	4.01	(17 038)	(13 466)
Gross profit		7 006	4 689
Other operating income	4.02	92	131
Expenses for sale		(18)	(78)
Administrative expenses	4.03	(5 420)	(4 723)
Other operating expenses	4.04	(425)	(120)
Profit from the ordinary activities		1 235	(101)
Financial expenses	4.05	(95)	(84)
Profit from the common activities		1 140	(185)
Net profit before tax on profit		1 140	(185)
Tax expenses		(281)	(62)
Profit for the period from continuing operations		995	(247)
Profit for the period from discontinued operations	2.9	(136)	-
Net profit		859	(247)
Other comprehensive income:			
Items that can be reclassified to the profit or loss			
Foreign exchange rate differences from translation of statements of foreign operations		(223)	(14)
Other comprehensive income for the period, after taxation		(223)	(14)
Total comprehensive income for the period		636	(261)
Net profit attributable to:			
Owners of the Parent-company		747	(411)
Minority Interest		112	164
Other comprehensive income attributable to:			
Owners of the Parent-company		(219)	(12)
Minority Interest		(4)	(2)
Total comprehensive income attributable to:			
Owners of the Parent-company		528	(423)
Minority Interest		108	162
Net income per share (based on net profit)		0,057	(0.016)

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED ON JUNE 30, 2019

ALLTERCO AD (PLC)
UIC 201047670

Unless otherwise stated, all amounts are in BGN thousand.

	Equity	Retained earnings	Reserve of issue of shares	Reserves	Foreign exchange rate differences from translation of financial statements of foreign operations	Total	Minority interest	Total equity
Balance at 1 January 2018	15 000	9 576	1 343	184	50	26 153	94	26 247
Change in Minority interest	-	3	-	-	-	3	(3)	-
Net profit	-	2 648	-	-	-	2 648	(42)	2 606
Other comprehensive income	-	-	-	-	71	71	-	71
Balance at 31 December 2018	15 000	12 227	1 343	184	121	28 875	49	28 924
Balance at 1 January 2019	15 000	12 227	1 343	184	121	28 875	49	28 924
Transferred to reserves	-	(247)	-	247	-	-	-	-
Net profit	-	747	-	-	-	747	112	859
Other comprehensive income	-	-	-	-	(219)	(219)	(4)	(223)
Balance at 30 June 2019	15 000	12 727	1 343	431	(98)	29 403	157	29 560

Date: August 29, 2019

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Executive Director: (*Sgd. illegible*)

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/Dimitar Stoyanov Dimitrov /

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CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE SIX MONTHS ENDED ON JUNE 30, 2019

ALLTERCO AD (PLC)
UIC 201047670

Unless otherwise stated, all amounts are in BGN thousand.

Notes	For the six months of 2019	For the six months of 2018
<u>Net cash flow from operating activity</u>		
Proceeds from customers	31 289	16 475
Payments to suppliers	(21 782)	(12 956)
Payments/recovered taxes	(987)	(988)
Paid corporate tax	(469)	(188)
Payments to staff and social security institutions	(3 486)	(3 124)
Cash flows related to interest, bank charges, commissions and other similar, net	(10)	(26)
Cash flows from positive and negative foreign exchange rate differences	(39)	(19)
Other proceeds/payments, net	(217)	(175)
<i>Net cash flows from operating activities</i>	4 299	(1 001)
<u>Cash flow from investment activities</u>		
Cash flows related to non-current tangible and intangible assets	(143)	(825)
Cash flows related to loans granted	(125)	
Purchase of investments	(29)	(90)
<i>Net cash flows from investment activities</i>	(297)	(915)
<u>Cash flow from financing activities</u>		
Finance lease payments	(25)	
Proceeds from loans received		1 461
Repayment of loans	(1,060)	(558)
Cash flows related to interest, commissions, dividends and other	(72)	(68)
Other proceeds/payments, net		14
<i>Net cash flow from financing activities</i>	(1 157)	849
<i>Net increase in available funds and cash equivalents for the period 1 January - 31 December</i>	2 845	(1 067)
Available funds and equivalents in the beginning of the year	543	3 060
<i>Available funds and equivalents at the end of the year</i>	3 388	1 993
<i>Available funds, assets held for sale</i>	1 424	-
<i>Available funds and equivalents at the end of the year</i>	1 964	1 993

Date: August 29, 2019

Presentation of the financial statements (*Sgd. illegible*)
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/Dimitar Stoyanov Dimitrov /
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I, the undersigned Lubomira Hristova Krалеva certify hereby that this is a true and correct translation performed by me from Bulgarian into English language of the document attached hereto, namely: Consolidated statement. The translation consists of 6 (six) pages.

Sworn translator: See official translation 

Lubomira Hristova Krалеva