

## BALANCE SHEET

Company name:

Balkancar ZARYA Plc

Bulstat

814191256

Type of statement: consolidated/non-consolidated:

non-consolidated

Reporting period:

30.9.2014

PG-05-380

( thousand BGN)

ASSETS	Code	Current period	Previous period	LIABILITIES	Code	Current period	Previous period
<b>A. NON-CURRENT ASSETS</b>				<b>A. SHAREHOLDERS' EQUITY</b>			
I. Property, plant and equipment				I. Share capital			
1. Land	1-0011	278	278	Issued and outstanding shares	1-0411	2404	2404
2. Buildings	1-0012	864	973	Ordinary shares	1-0411-1	2404	2404
3. Machinery and equipment	1-0013	99	104	Preferred shares	1-0411-2		
4. Facilities	1-0014	359	381	Treasury ordinary shares	1-0417		
5. Vehicles	1-0015	41	51	Treasury preferred shares	1-0417-1		
6. Office fittings	1-0017-1	5	6	Unpaid capital	1-0416		
7. Assets under construction	1-0018	35	35	Total share capital	<b>1-0410</b>	2404	2404
8. Other	1-0017			II. Reserves			
Total property, plant and equipment	<b>1-0010</b>	1681	1828	1. Issue premiums	1-0421		
II. Investment property	<b>1-0041</b>			2. Revaluation reserve	1-0422	858	858
III. Farm animals	<b>1-0016</b>			3. Reserves incl.:	1-0423	218	218
IV. Intangible assets				general reserves	1-0424	113	113
1. Rights of ownership	1-0021		1	special reserves	1-0425		
2. Software	1-0022	172	196	other reserves	1-0426	105	105
3. R&D expenses	1-0023			Total reserves	<b>1-0420</b>	1076	1076
4. Other intangible assets	1-0024			III. Retained earnings			
Total intangible assets	<b>1-0020</b>	172	197	1. Retained earnings from previous periods	1-0451	-5986	-5978
				undistributed profit	1-0452	83	83
V. Goodwill				loss not covered	1-0453	-6069	-6061
1. Positive goodwill	1-0051			one-time effect from changes in accounting policy	1-0451-1		
2. Negative goodwill	1-0052			2. Current year profit	1-0454		
Total goodwill	<b>1-0050</b>			3. Current year loss	1-0455	-9	-8
VI. Financial assets				Total retained earnings	<b>1-0450</b>	-5995	-5986
1. Share participations in:	1-0031	3426	3426				
subsidiary companies	1-0032	3426	3426	<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>1-0400</b>	-2515	-2506
joint ventures	1-0033						
associated companies	1-0034						
other companies	1-0035						
2. Long-term investment securities held to maturity	1-0042	0	0	<b>B. MINORITY SHAREHOLDINGS</b>	<b>1-0400-1</b>		
treasury bonds	1-0042-1						
bonds	1-0042-2			<b>C. LONG-TERM LIABILITIES</b>			
incl. municipality bonds	1-0042-3			I. Long-term debt			
other	1-0042-4			1. Due to related parties	1-0511		
3. Other financial assets	1-0042-5			2. Due to financial institutions	1-0512		
Total long-term financial assets	<b>1-0040</b>	3426	3426	3. Due under ZUNK	1-0512-1		
VII. Long-term trade and other receivables from:				4. Trade loans	1-0514		
1. Related parties	1-0044	0	0	5. Bonds	1-0515	9428	9466
2. Trade loans	1-0045			6. Other long-term liabilities	1-0517		15
3. Financial lease receivables	1-0046-1			Total long-term debt	<b>1-0510</b>	9428	9481

4. Other long-term receivables	1-0046						
Total long-term trade and other receivables	<b>1-0040-1</b>	0	0	II. Other long-term liabilities	<b>1-0510-1</b>		
				III. Deferred revenues	<b>1-0520</b>		
VIII. Deferred expenses	<b>1-0060</b>			IV. Liabilities on deferred taxes	<b>1-0516</b>		
IX. Assets on deferred tax payments	<b>1-0060-1</b>	318	318	V. Financing	<b>1-0520-1</b>		
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1-0100</b>	5597	5769	<b>TOTAL LONG-TERM LIABILITIES</b>	<b>1-0500</b>	9428	9481
<b>B. CURRENT ASSETS</b>							
I. Inventory				<b>D. SHORT-TERM LIABILITIES</b>			
1. Materials	1-0071	672	647	I. Trade and other payables			
2. Finished goods	1-0072	83	91	1. Short-term borrowings	1-0612	716	539
3. Goods for resale	1-0073	0	11	2. Short-term part of long-term loans	1-0510-2	38	215
4. Work in progress	1-0076	664	589	3. Short-term payables	1-0630	3237	2977
5. Farm animals	1-0074			related parties payables	1-0611	116	97
6. Other materials	1-0077			trade loans	1-0614	0	0
Total inventory	<b>1-0070</b>	1419	1338	trade accounts payables	1-0613	2810	2605
				advance payments	1-0613-1		
II. Receivables				salaries payable	1-0615	99	107
1. Related parties receivables	1-0081	329	188	social security payable	1-0616	86	43
2. Trade accounts receivables	1-0082	489	538	tax payable	1-0617	126	125
3. Advance payments	1-0086-1			4. Other	1-0618	118	592
4. Trade loans	1-0083	1815	1815	5. Provisions	1-0619		
5. Court receivables	1-0084			Total trade and other payables	<b>1-0610</b>	4109	4323
6. Recoverable taxes	1-0085	53	24				
7. Personnel receivables	1-0086-2						
8. Other receivables	1-0086	1059	1048	II. Other short-term liabilities	<b>1-0610-1</b>		
Total receivables	<b>1-0080</b>	3745	3613	III. Deferred revenues	<b>1-0700</b>		
				IV. Financing	<b>1-0700-1</b>		
III. Financial assets							
1. Financial assets held for trading	1-0093	0	0				
bonds	1-0093-1			<b>TOTAL SHORT-TERM LIABILITIES</b>	<b>1-0750</b>	<b>4109</b>	<b>4323</b>
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	<b>1-0090</b>	0	0				
IV. Cash and cash equivalents							
1. Cash	1-0151	206	307				
2. Cash in banks	1-0153	55	271				
3. Restricted cash	1-0155						
4. Cash equivalents	1-0157						
Total cash and cash equivalents	<b>1-0150</b>	261	578				
V. Deferred expenses	<b>1-0160</b>						
<b>TOTAL CURRENT ASSETS</b>	<b>1-0200</b>	5425	5529				
<b>TOTAL ASSETS</b>	<b>1-0300</b>	<b>11022</b>	<b>11298</b>	<b>TOTAL LIABILITIES</b>	<b>1-0800</b>	<b>11022</b>	<b>11298</b>

Date:15.10.2014

Accountant: Mariana Patova

Manager: Dimitar Ivantchoff

**INCOME STATEMENT**

Company name:

Balkancar ZARYA Plc

Bulstat

814191256

Type of statement: consolidated/non-consolidated:

non-consolidated

Reporting period:

01.01.2014 - 30.09.2014

PF-05-380

(thousand BGN)

EXPENSES	Code	Current period	Previous period	REVENUES	Code	Current period	Previous period
<b>A. Expenditures</b>				<b>A. Revenues</b>			
<b>I. Operating expenses</b>				<b>I. Net revenues from the sale of:</b>			
1. Materials	2-1120	2275	3436	1. Finished goods	2-1551	4465	5769
2. External services	2-1130	447	497	2. Goods for sale	2-1552		
3. Depreciation	2-1160	208	199	3. Services	2-1560	41	47
4. Salaries	2-1140	1019	1218	4. Other	2-1556	194	227
5. Social security	2-1150	170	206	<b>Total net revenues from sale</b>	<b>2-1610</b>	4700	6043
6. Net book value of assets sold (finished goods excluded)	2-1010	2	2				
7. Assets under construction and write off of assets	2-1030	-68	86	<b>II. Revenues from financing for fixed assets</b>	<b>2-1620</b>		
8. Other expenses	2-1170	31	40	incl. government grants	2-1621		
incl. impairment of assets	2-1171						
incl. provisions	2-1172			<b>III. Financial income</b>			
<b>Total operating expenses:</b>	<b>2-1100</b>	4,084	5,684	1. Interest revenue	2-1710	14	3
				2. Divident income	2-1721		
<b>II. Financial expenses</b>				3. Gains from operations with financial assets and instruments	2-1730		
1. Interest expenses	2-1210	607	634	4. Gains from foreign exchange operations	2-1740		
2. Losses from operations with financial assets and instruments	2-1220			5. Other financial income	2-1745		
3. Losses from foreign exchange operations	2-1230	16	14	<b>Total financial income</b>	<b>2-1700</b>	14	3
4. Other financial expenses	2-1240	16	30				
<b>Total financial expenses:</b>	<b>2-1200</b>	639	678				
				<b>B. Total revenues before extraordinary activities</b>	<b>2-1600</b>	4714	6046
<b>B. Total operating expenses</b>	<b>2-1300</b>	4,723	6,362				
				<b>C. Operating loss</b>	<b>2-1810</b>	9	316
<b>C. Profit/(loss) from operations</b>	<b>2-1310</b>	0	0	<b>IV. Share in the loss of associated and joint companies</b>	<b>2-1810-1</b>		
<b>III. Share in the profit of associated and joint companies</b>	<b>2-1250-1</b>			<b>V. Extraordinary revenues</b>	<b>2-1750</b>		
<b>IV. Extraordinary costs</b>	<b>2-1250</b>			<b>D. Total revenues</b>	<b>2-1800</b>	4,714	6,046
<b>D. Total expenses</b>	<b>2-1350</b>	4,732	6,362	<b>E. Loss before taxes</b>	<b>2-1850</b>	9	316
<b>E. Profit before tax</b>	<b>2-1400</b>	0	0				
<b>V. Tax expense</b>	<b>2-1450</b>	0	0				
1. Corporate profit tax	2-1451						
2. Expenses/(gains) on deferred corporate taxes	2-1452	0					
3. Other taxes	2-1453						
<b>F. Profit after taxes</b>	<b>2-0454</b>	0	0	<b>F. Loss after taxes</b>	<b>2-0455</b>	9	316
incl. from minority shareholding	2-0454-1			incl. from minority shareholdings	2-0455-1		
<b>G. Net profit</b>	<b>2-0454-2</b>	0	0	<b>G. Net loss</b>	<b>2-0455-2</b>	9	316
<b>Total</b>	<b>2-1500</b>	4,723	6,362	<b>Total</b>	<b>2-1900</b>	4,723	6,362

Date: 15.10.2014

Accountant: Mariana Patova

Manager: Dimitar Ivantchoff

**CASH FLOW STATEMENT - DIRECT METHOD**

Company name: "BALKANCAR ZARYA" Plc Bulstat 814191256  
 Type of statement: consolidated/non-consolidated non-consolidated ПГ-05-380  
 Reporting period: 01.01.2014-30.09.2014 (thousand BGN)

CASH FLOW		Current period	Previous period
<b>A. Cash flow from operating activities</b>			
1. Cash receipts from customers	3-2201	4880	5817
2. Cash paid to suppliers	3-2201-1	-3066	-4221
3. Payments/income related to financial assets	3-2202		
4. Cash paid to employees and social security	3-2203	-852	-957
5. Paid/refunded taxes except corporate tax/	3-2206	10	152
6. Corporate tax paid	3-2206-1		
7. Interest received	3-2204		
8. Interest and bank charges paid on short-term loans	3-2204-1	-23	-24
9. Foreign currency exchange gains/losses net	3-2205	-14	-14
10. Other proceeds/payments from operational activity	3-2208	-15	-14
<b>Net cash flow from operational activities (A):</b>	<b>3-2200</b>	<b>920</b>	<b>739</b>
<b>B. Cash flow from investing activity</b>			
1. Purchase of fixed assets	3-2301	-59	-108
2. Sale of fixed assets	3-2301-1		
3. Loans granted	3-2302	-72	-131
4. Proceeds from loans	3-2302-1		
5. Interest received on granted loans	3-2302-2		
6. Purchase of investments	3-2302-3		
7. Sale of investments	3-2302-4		
8. Dividends received	3-2303		
9. Foreign currency exchange gains/losses net	3-2305		
10. Other proceeds/payments from investing activity	3-2306		
<b>Net cash flow from investing activities (B):</b>	<b>3-2300</b>	<b>-131</b>	<b>-239</b>
<b>C. Cash flow from financing activities</b>			
1. Proceeds on securities issued	3-2401		
2. Payments on securities buy-back	3-2401-1		
3. Proceeds on loans	3-2403	2973	3718
4. Payments of loans	3-2403-1	-3010	-3615
5. Payments on leasing contracts	3-2405		
6. Paid interest, charges and commissions on investment loans	3-2404	-1053	-584
7. Dividends paid	3-2404-1		
8. Other proceeds/payments on financing activities	3-2407	-16	-30
<b>Net cash flow from financing activities (C):</b>	<b>3-2400</b>	<b>-1,106</b>	<b>-511</b>
<b>D. Net decrease/increase in cash and cash equivalents (A+B+C) :</b>	<b>3-2500</b>	<b>-317</b>	<b>-11</b>
<b>E. Cash and cash equivalents as of the beginning of the period</b>	<b>3-2600</b>	<b>578</b>	<b>471</b>
<b>F. Cash and cash equivalents as of the end of the period</b>	<b>3-2700</b>	<b>261</b>	<b>460</b>
cash and bank deposits	3-2700-1	261	460
restricted cash	3-2700-2		

Date: 15.10.2014

Accountant: Mariana Patova

Manager: Dimitar Ivantchoff

**CHANGES IN SHAREHOLDERS' EQUITY STATEMENT**

**Company name:**  
**Type of statement: consolidated/non-consolidated**  
**Reporting period:**

**Balkancar ZARYA Plc**  
**non-consolidated**  
**01.01.2014 - 30.09.2014**

**Bulstat**  
**PT-05-380**

**814191256**

**(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		1-0410	1-0410	1-0422	1-0424	1-0425	1-0426	1-0452	1-0453	4-0426-1	1-0400	1-0400-1
<b>Balance-beginning of reporting period</b>	<b>4-01</b>	2,404	0	858	113	0	105	83	-6,069		-2506	0
<b>Changes in initial balances due to:</b>	<b>4-15</b>	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	
<b>Corrected balance - beginning of reporting period</b>	<b>4-01-1</b>	2,404	0	858	113	0	105	83	-6,069	0	-2506	0
<b>Net profit/loss</b>	<b>4-05</b>								-9		-9	0
1. Distributed profit for:	4-06	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											
<b>Balance - end of reporting period</b>	<b>4-17</b>	2,404	0	858	113	0	105	83	-6,078	0	-2515	0
7. Changes from transfers of annual financial reports of companies abroad	4-18											
8. Changes from revaluation of financial reports in case of hyper inflation	4-19										0	
<b>Shareholders' equity - as of end of reporting period</b>	<b>4-20</b>	2,404	0	858	113	0	105	83	-6,078	0	-2515	0

**Date: 15.10.2014**

**Accountant: Mariana Patova**

**Manager: Dimitar Ivantchoff**