

## BALANCE SHEET

Company name:

Type of statement: consolidated/non-consolidated:

Reporting period:

Balkancar ZARYA Plc

consolidated

31.3.2015

Bulstat

814191256

PG-05-380

( thousand BGN)

350

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	350	350	Issued and outstanding shares	1-0411	2404	2404
2. Buildings	1-0012	1172	1228	Ordinary shares	1-0411-1	2404	2404
3. Machinery and equipment	1-0013	298	307	Preferred shares	1-0411-2		
4. Facilities	1-0014	399	409	Treasury ordinary shares	1-0417		
5. Vehicles	1-0015	40	43	Treasury preferred shares	1-0417-1		
6. Office fittings	1-0017-1	10	10	Unpaid capital	1-0416		
7. Assets under construction	1-0018	268	303	Total share capital	<b>1-0410</b>	2404	2404
8. Other	1-0017			II. Reserves			
Total property, plant and equipment	<b>1-0010</b>	2537	2650	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	6	13	special reserves	1-0425		
2. Software	1-0022	156	164	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	10	10	III. Retained earnings			
Total intangible assets	<b>1-0020</b>	172	187	1. Retained earnings from previous periods	1-0451	-7211	-7232
				undistributed profit	1-0452	120	99
V. Goodwill				loss not covered	1-0453	-7331	-7331
1. Positive goodwill	1-0051	2103	2103	one-time effect from changes in accounting policy	1-0451-1		
2. Negative goodwill	1-0052			2. Current year profit	1-0454	89	21
Total goodwill	<b>1-0050</b>	2103	2103	3. Current year loss	1-0455		
VI. Financial assets				Total retained earnings	<b>1-0450</b>	-7122	-7211
1. Share participations in:	1-0031	0	0				
subsidiary companies	1-0032						
joint ventures	1-0033			<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>1-0400</b>	-3642	-3731
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>	991	1032
treasury bonds	1-0042-1						
bonds	1-0042-2			<b>C. LONG-TERM LIABILITIES</b>			
incl. municipality bonds	1-0042-3			1. 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>	0	0	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			5. Bonds	1-0515	8977	9428
2. Trade loans	1-0045			6. Other long-term liabilities	1-0517	0	0
3. Financial lease receivables	1-0046-1			Total long-term debt	<b>1-0510</b>	8977	9428

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>	345	345	V. Financing	<b>1-0520-1</b>	159	159
TOTAL NON-CURRENT ASSETS	<b>1-0100</b>	5157	5285	TOTAL LONG-TERM LIABILITIES	<b>1-0500</b>	9136	9587
<b>B. CURRENT ASSETS</b>							
I. Inventory				<b>D. SHORT-TERM LIABILITIES</b>			
1. Materials	1-0071	1148	1221	I. Trade and other payables			
2. Finished goods	1-0072	303	318	1. Short-term borrowings	1-0612	672	758
3. Goods for resale	1-0073		0	2. Short-term part of long-term loans	1-0510-2	489	38
4. Work in progress	1-0076	954	898	3. Short-term payables	1-0630	5152	5008
5. Farm animals	1-0074			related parties payables	1-0611	8	0
6. Other materials	1-0077			trade loans	1-0614	1815	1815
Total inventory	<b>1-0070</b>	2405	2437	trade accounts payables	1-0613	2929	2825
				advance payments	1-0613-1		
II. Receivables				salaries payable	1-0615	201	167
1. Related parties receivables	1-0081	2146	2233	social security payable	1-0616	76	75
2. Trade accounts receivables	1-0082	959	704	tax payable	1-0617	123	126
3. Advance payments	1-0086-1			4. Other	1-0618	491	430
4. Trade loans	1-0083	1925	1865	5. Provisions	1-0619		
5. Court receivables	1-0084			Total trade and other payables	<b>1-0610</b>	6804	6234
6. Recoverable taxes	1-0085	69	50				
7. Personnel receivables	1-0086-2						
8. Other receivables	1-0086	373	262	II. Other short-term liabilities	<b>1-0610-1</b>		
Total receivables	<b>1-0080</b>	5472	5114	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			TOTAL SHORT-TERM LIABILITIES	<b>1-0750</b>	6804	6234
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	208	204				
2. Cash in banks	1-0153	47	82				
3. Restricted cash	1-0155						
4. Cash equivalents	1-0157						
Total cash and cash equivalents	<b>1-0150</b>	255	286				
V. Deferred expenses	<b>1-0160</b>						
TOTAL CURRENT ASSETS	<b>1-0200</b>	8132	7837				
<b>TOTAL ASSETS</b>	<b>1-0300</b>	<b>13289</b>	<b>13122</b>	<b>TOTAL LIABILITIES</b>	<b>1-0800</b>	<b>13289</b>	<b>13122</b>

20.5.2015

Accountant: Mariana Patova

Manager: Dimitar Ivantchoff

**INCOME STATEMENT**

Company name:

Balkancar ZARYA Plc

Bulstat

814191256

Type of statement: consolidated/non-consolidated:

consolidated

Reporting period:

31.3.2015

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	1122	1063	1. Finished goods	2-1551	2150	2151
2. External services	2-1130	183	199	2. Goods for sale	2-1552		
3. Depreciation	2-1160	129	130	3. Services	2-1560	28	7
4. Salaries	2-1140	515	528	4. Other	2-1556	79	81
5. Social security	2-1150	84	87	<b>Total net revenues from sale</b>	<b>2-1610</b>	2257	2239
6. Net book value of assets sold (finished goods excluded)	2-1010	11	9				
7. Assets under construction and write off of assets	2-1030	-42	35	<b>II. Revenues from financing for fixed assets</b>	<b>2-1620</b>		
8. Other expenses	2-1170	47	6	incl. government grants	2-1621		
incl. impairment of assets	2-1171	21					
incl. provisions	2-1172			<b>III. Financial income</b>			
<b>Total operating expenses:</b>	<b>2-1100</b>	2,049	2,057	1. Interest revenue	2-1710	6	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	157	202	4. Gains from foreign exchange operations	2-1740	0	
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	4	7	<b>Total financial income</b>	<b>2-1700</b>	6	3
4. Other financial expenses	2-1240	5	8				
<b>Total financial expenses:</b>	<b>2-1200</b>	166	217				
<b>B. Total operating expenses</b>	<b>2-1300</b>	2,215	2,274	<b>B. Total revenues before extraordinary activities</b>	<b>2-1600</b>	2263	2242
<b>C. Profit/(loss) from operations</b>	<b>2-1310</b>	48	0	<b>C. Operating loss</b>	<b>2-1810</b>	0	32
<b>III. Share in the profit of associated and joint companies</b>	<b>2-1250-1</b>			<b>IV. Share in the loss of associated and joint companies</b>	<b>2-1810-1</b>		
<b>IV. Extraordinary costs</b>	<b>2-1250</b>			<b>V. Extraordinary revenues</b>	<b>2-1750</b>		
<b>D. Total expenses</b>	<b>2-1350</b>	2,215	2,274	<b>D. Total revenues</b>	<b>2-1800</b>	2,263	2,242
<b>E. Profit before tax</b>	<b>2-1400</b>	48	0	<b>E. Loss before taxes</b>	<b>2-1850</b>	0	32
<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						
3. Other taxes	2-1453						
<b>F. Profit after taxes</b>	<b>2-0454</b>	48	0	<b>F. Loss after taxes</b>	<b>2-0455</b>	0	32
incl. from minority shareholding	2-0454-1			incl. from minority shareholdings	2-0455-1	41	40
<b>G. Net profit</b>	<b>2-0454-2</b>	89	8	<b>G. Net loss</b>	<b>2-0455-2</b>	0	0
<b>Total</b>	<b>2-1500</b>	2,263	2,274	<b>Total</b>	<b>2-1900</b>	2,263	2,274

20.5.2015

Accountant: Mariana Patova

Manager: Dimitar Ivantchoff

# CASH FLOW STATEMENT - DIRECT METHOD

Company name:

"BALKANCAR  
ZARYA" Plc  
consolidated

Bulstat  
ΠΓ-05-380

814191256

Type of statement: consolidated/non-consolidated

Reporting period:

31.3.2015

(thousand BGN)

CASH FLOW		Current period	Previous period
<b>A. Cash flow from operating activities</b>			
1. Cash receipts from customers	3-2201	1963	2189
2. Cash paid to suppliers	3-2201-1	-1291	-1405
3. Payments/income related to financial assets	3-2202		
4. Cash paid to employees and social security	3-2203	-444	-396
5. Paid/refunded taxes except corporate tax/	3-2206	-6	-22
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	-13	-11
9. Foreign currency exchange gains/losses net	3-2205	-4	-6
10. Other proceeds/payments from operational activity	3-2208	6	
<b>Net cash flow from operational activities (A):</b>	<b>3-2200</b>	<b>211</b>	<b>349</b>
<b>B. Cash flow from investing activity</b>			
1. Purchase of fixed assets	3-2301		-37
2. Sale of fixed assets	3-2301-1		
3. Loans granted	3-2302	-72	-19
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>-72</b>	<b>-56</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	1009	926
4. Payments of loans	3-2403-1	-1086	-858
5. Payments on leasing contracts	3-2405		
6. Paid interest, charges and commissions on investment loans	3-2404	-79	-310
7. Dividends paid	3-2404-1		
8. Other proceeds/payments on financing activities	3-2407	-14	-8
<b>Net cash flow from financing activities (C):</b>	<b>3-2400</b>	<b>-170</b>	<b>-250</b>
<b>D. Net decrease/increase in cash and cash equivalents (A+B+C) :</b>	<b>3-2500</b>	<b>-31</b>	<b>43</b>
<b>E. Cash and cash equivalents as of the beginning of the period</b>	<b>3-2600</b>	<b>286</b>	<b>631</b>
<b>F. Cash and cash equivalents as of the end of the period</b>	<b>3-2700</b>	<b>255</b>	<b>674</b>
cash and bank deposits	<b>3-2700-1</b>	<b>255</b>	<b>674</b>
restricted cash	<b>3-2700-2</b>		

20.5.2015

Accountant:Mariana Patova

Manager:Dimitar Ivantchoff

**CHANGES IN SHAREHOLDERS' EQUITY STATEMENT**

Company name:

Balkancar ZARYA Plc

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814191256

Type of statement: consolidated/non-consolidated

consolidated

PT-05-380

Reporting period:

31.3.2015

(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
Balance-beginning of reporting period	4-01	2,404	0	858	113	0	105	120	-7,331		-3731	1,032
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	2,404	0	858	113	0	105	120	-7,331	0	-3731	1,032
Net profit/loss	4-05							89	0		89	-41
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										0	
Balance - end of reporting period	4-17	2,404	0	858	113	0	105	209	-7,331	0	-3642	991
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	2,404	0	858	113	0	105	209	-7,331	0	-3642	991

20.5.2015

Accountant: Mariana Patova

Manager: Dimitar Ivantchoff