

## BALANCE SHEET

Company name:

Balkancar ZARYA Plc

Bulstat

814191256

Type of statement: consolidated/non-consolidated:

non-consolidated

Reporting period:

01.01.2015 - 31.12.2015

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        | 278            | 278             | Issued and outstanding shares                     | 1-0411          | 2404           | 2404            |
| 2. Buildings  | 1-0012        | 681            | 827             | Ordinary shares                                   | 1-0411-1        | 2404           | 2404            |
| 3. Machinery and equipment                          | 1-0013        | 68             | 85              | Preferred shares                                  | 1-0411-2        |                |                 |
| 4. Facilities                                       | 1-0014        | 322            | 352             | Treasury ordinary shares                          | 1-0417          |                |                 |
| 5. Vehicles   | 1-0015        | 23             | 37              | Treasury preferred shares                         | 1-0417-1        |                |                 |
| 6. Office fittings                                  | 1-0017-1      | 4              | 5               | Unpaid capital                                    | 1-0416          |                |                 |
| 7. Assets under construction                        | 1-0018        |                | 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> | 1376           | 1619            | 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        |                |                 | special reserves                                  | 1-0425          |                |                 |
| 2. Software   | 1-0022        | 131            | 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        |                |                 | III. Retained earnings                            |                 |                |                 |
| Total intangible assets                             | <b>1-0020</b> | 131            | 164             | 1. Retained earnings from previous periods        | 1-0451          | -5960          | -5960           |
|   |               |                |                 | undistributed profit                              | 1-0452          | 109            | 83              |
| V. Goodwill   |               |                |                 | loss not covered                                  | 1-0453          | -6069          | -6069           |
| 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          | 669            | 26              |
| Total goodwill                                      | <b>1-0050</b> | 0              | 0               | 3. Current year loss                              | 1-0455          |                |                 |
| VI. Financial assets                                |               |                |                 | Total retained earnings                           | <b>1-0450</b>   | -5291          | -5960           |
| 1. Share participations in:                         | 1-0031        | 3426           | 3426            |   |                 |                |                 |
| subsidiary companies                                | 1-0032        | 3426           | 3426            | <b>TOTAL SHAREHOLDERS' EQUITY</b>                 | <b>1-0400</b>   | -1811          | -2480           |
| 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        |                |                 | 5. Bonds  | 1-0515          | 9058           | 9428            |
| 2. Trade loans                                      | 1-0045        |                |                 | 6. Other long-term liabilities                    | 1-0517          |                |                 |
| 3. Financial lease receivables                      | 1-0046-1      |                |                 | Total long-term debt                              | <b>1-0510</b>   | 9058           | 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> | 294          | 334          | V. Financing                          | <b>1-0520-1</b> |       |      |       |
| <b>TOTAL NON-CURRENT ASSETS</b>             | <b>1-0100</b>   | 5227         | 5543         | <b>TOTAL LONG-TERM LIABILITIES</b>    | <b>1-0500</b>   | 9058  |      | 9428  |
| <b>B. CURRENT ASSETS</b>                    |                 |              |              |                                       |                 |       |      |       |
| I. Inventory                                |                 |              |              | <b>D. SHORT-TERM LIABILITIES</b>      |                 |       |      |       |
| 1. Materials                                | 1-0071          | 564          | 700          | I. Trade and other payables           |                 |       |      |       |
| 2. Finished goods                           | 1-0072          | 128          | 88           | 1. Short-term borrowings              | 1-0612          | 734   | 707  |       |
| 3. Goods for resale                         | 1-0073          | 0            | 0            | 2. Short-term part of long-term loans | 1-0510-2        |       | 38   |       |
| 4. Work in progress                         | 1-0076          | 629          | 556          | 3. Short-term payables                | 1-0630          | 2825  | 2920 |       |
| 5. Farm animals                             | 1-0074          |              |              | related parties payables              | 1-0611          | 91    | 46   |       |
| 6. Other materials                          | 1-0077          |              |              | trade loans                           | 1-0614          | 0     | 0    |       |
| Total inventory                             | <b>1-0070</b>   | 1321         | 1344         | trade accounts payables               | 1-0613          | 2433  | 2605 |       |
|   |                 |              |              | advance payments                      | 1-0613-1        |       |      |       |
| II. Receivables                             |                 |              |              | salaries payable                      | 1-0615          | 113   | 91   |       |
| 1. Related parties receivables              | 1-0081          | 369          | 286          | social security payable               | 1-0616          | 69    | 57   |       |
| 2. Trade accounts receivables               | 1-0082          | 609          | 433          | tax payable                           | 1-0617          | 119   | 121  |       |
| 3. Advance payments                         | 1-0086-1        |              |              | 4. Other                              | 1-0618          | 66    | 167  |       |
| 4. Trade loans                              | 1-0083          | 1866         | 1865         | 5. Provisions                         | 1-0619          |       |      |       |
| 5. Court receivables                        | 1-0084          |              |              | Total trade and other payables        | <b>1-0610</b>   | 3625  | 3832 |       |
| 6. Recoverable taxes                        | 1-0085          | 45           | 37           |                                       |                 |       |      |       |
| 7. Personnel receivables                    | 1-0086-2        |              |              |                                       |                 |       |      |       |
| 8. Other receivables                        | 1-0086          | 1184         | 1049         | II. Other short-term liabilities      | <b>1-0610-1</b> |       |      |       |
| Total receivables                           | <b>1-0080</b>   | 4073         | 3670         | 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>   | 3625  | 3832 |       |
| 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          | 245          | 200          |                                       |                 |       |      |       |
| 2. Cash in banks                            | 1-0153          | 6            | 23           |                                       |                 |       |      |       |
| 3. Restricted cash                          | 1-0155          |              |              |                                       |                 |       |      |       |
| 4. Cash equivalents                         | 1-0157          |              |              |                                       |                 |       |      |       |
| Total cash and cash equivalents             | <b>1-0150</b>   | 251          | 223          |                                       |                 |       |      |       |
| V. Deferred expenses                        | <b>1-0160</b>   |              |              |                                       |                 |       |      |       |
| <b>TOTAL CURRENT ASSETS</b>                 | <b>1-0200</b>   | 5645         | 5237         |                                       |                 |       |      |       |
| <b>TOTAL ASSETS</b>                         | <b>1-0300</b>   | <b>10872</b> | <b>10780</b> | <b>TOTAL LIABILITIES</b>              | <b>1-0800</b>   | 10872 |      | 10780 |

Date:19.02.2016

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:

01.01.2015 - 31.12.2015

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          | 3456           | 2989            | 1. Finished goods  | 2-1551          | 7026           | 5984            |
| 2. External services  | 2-1130          | 552            | 578             | 2. Goods for sale  | 2-1552          |                |                 |
| 3. Depreciation   | 2-1160          | 276            | 278             | 3. Services  | 2-1560          | 158            | 70              |
| 4. Salaries   | 2-1140          | 1473           | 1349            | 4. Other   | 2-1556          | 178            | 280             |
| 5. Social security  | 2-1150          | 240            | 225             | <b>Total net revenues from sale</b>                            | <b>2-1610</b>   | <b>7362</b>    | <b>6334</b>     |
| 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          | -112           | 35              | <b>II. Revenues from financing for fixed assets</b>            | <b>2-1620</b>   |                |                 |
| 8. Other expenses   | 2-1170          | 65             | 79              | incl. government grants  | 2-1621          |                |                 |
| incl. impairment of assets  | 2-1171          | 8              | 21              |  |                 |                |                 |
| incl. provisions  | 2-1172          |                |                 | <b>III. Financial income</b>                                   |                 |                |                 |
| <b>Total operating expenses:</b>                                  | <b>2-1100</b>   | <b>5,952</b>   | <b>5,535</b>    | 1. Interest revenue  | 2-1710          | 25             | 20              |
|   |                 |                |                 | 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          | 693            | 768             | 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          | 17             | 20              | <b>Total financial income</b>                                  | <b>2-1700</b>   | <b>25</b>      | <b>20</b>       |
| 4. Other financial expenses                                       | 2-1240          | 16             | 21              |  |                 |                |                 |
| <b>Total financial expenses:</b>                                  | <b>2-1200</b>   | <b>726</b>     | <b>809</b>      |  |                 |                |                 |
|   |                 |                |                 |  |                 |                |                 |
| <b>B. Total operating expenses</b>                                | <b>2-1300</b>   | <b>6,678</b>   | <b>6,344</b>    | <b>B. Total revenues before extraordinary activities</b>       | <b>2-1600</b>   | <b>7387</b>    | <b>6354</b>     |
|   |                 |                |                 |  |                 |                |                 |
| <b>C. Profit/(loss) from operations</b>                           | <b>2-1310</b>   | <b>709</b>     | <b>10</b>       | <b>C. Operating loss</b>                                       | <b>2-1810</b>   | <b>0</b>       | <b>0</b>        |
| <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>   | <b>6,678</b>   | <b>6,344</b>    | <b>D. Total revenues</b>                                       | <b>2-1800</b>   | <b>7,387</b>   | <b>6,354</b>    |
| <b>E. Profit before tax</b>                                       | <b>2-1400</b>   | <b>709</b>     | <b>10</b>       | <b>E. Loss before taxes</b>                                    | <b>2-1850</b>   | <b>0</b>       | <b>0</b>        |
| <b>V. Tax expense</b>   | <b>2-1450</b>   | <b>40</b>      | <b>-16</b>      |  |                 |                |                 |
| 1. Corporate profit tax   | 2-1451          |                |                 |  |                 |                |                 |
| 2. Expenses/(gains) on deferred corporate taxes                   | 2-1452          | 40             | -16             |  |                 |                |                 |
| 3. Other taxes  | 2-1453          |                |                 |  |                 |                |                 |
| <b>F. Profit after taxes</b>                                      | <b>2-0454</b>   | <b>669</b>     | <b>26</b>       | <b>F. Loss after taxes</b>                                     | <b>2-0455</b>   | <b>0</b>       | <b>0</b>        |
| incl. from minority shareholding                                  | 2-0454-1        |                |                 | incl. from minority shareholdings                              | 2-0455-1        |                |                 |
| <b>G. Net profit</b>  | <b>2-0454-2</b> | <b>669</b>     | <b>26</b>       | <b>G. Net loss</b>   | <b>2-0455-2</b> | <b>0</b>       | <b>0</b>        |
| <b>Total</b>  | <b>2-1500</b>   | <b>7,387</b>   | <b>6,354</b>    | <b>Total</b>   | <b>2-1900</b>   | <b>7,387</b>   | <b>6,354</b>    |

Date: 19.02.2016

Accountant: Mariana Patova

Manager: Dimitar Ivantchoff

**CASH FLOW STATEMENT - DIRECT METHOD**

Company name: "BALKANCAR ZARYA" Bulstat 814191256  
 Plc  
 Type of statement: consolidated/non-consolidated non-consolidated ПГ-05-380  
 Reporting period: 01.01.2015-31.12.2015 (thousand BGN)

| CASH FLOW  | Code          | Current period | Previous period |
|--|---------------|----------------|-----------------|
| <b>A. Cash flow from operating activities</b>                          |               |                |                 |
| 1. Cash receipts from customers  | 3-2201        | 6543           | 6264            |
| 2. Cash paid to suppliers  | 3-2201-1      | -3924          | -4019           |
| 3. Payments/income related to financial assets                         | 3-2202        |                |                 |
| 4. Cash paid to employees and social security                          | 3-2203        | -1180          | -1134           |
| 5. Paid/refunded taxes except corporate tax/                           | 3-2206        | 8              | 10              |
| 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      | -40            | -57             |
| 9. Foreign currency exchange gains/losses net                          | 3-2205        | -17            | -18             |
| 10. Other proceeds/payments from operational activity                  | 3-2208        | -118           | -1              |
| <b>Net cash flow from operational activities (A):</b>                  | <b>3-2200</b> | <b>1,272</b>   | <b>1,045</b>    |
| <b>B. Cash flow from investing activity</b>                            |               |                |                 |
| 1. Purchase of fixed assets  | 3-2301        |                | -59             |
| 2. Sale of fixed assets  | 3-2301-1      |                |                 |
| 3. Loans granted   | 3-2302        | -151           | -130            |
| 4. Proceeds from loans   | 3-2302-1      | 89             |                 |
| 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>-62</b>     | <b>-189</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        | 4977           | 4156            |
| 4. Payments of loans   | 3-2403-1      | -5354          | -4203           |
| 5. Payments on leasing contracts                                       | 3-2405        |                |                 |
| 6. Paid interest, charges and commissions on investment loans          | 3-2404        | -789           | -1153           |
| 7. Dividends paid  | 3-2404-1      |                |                 |
| 8. Other proceeds/payments on financing activities                     | 3-2407        | -16            | -11             |
| <b>Net cash flow from financing activities (C):</b>                    | <b>3-2400</b> | <b>-1,182</b>  | <b>-1,211</b>   |
| <b>D. Net decrease/increase in cash and cash equivalents (A+B+C) :</b> | <b>3-2500</b> | <b>28</b>      | <b>-355</b>     |
| <b>E. Cash and cash equivalents as of the beginning of the period</b>  | <b>3-2600</b> | <b>223</b>     | <b>578</b>      |
| <b>F. Cash and cash equivalents as of the end of the period</b>        | <b>3-2700</b> | <b>251</b>     | <b>223</b>      |
| cash and bank deposits   | 3-2700-1      | 251            | 223             |
| restricted cash  | 3-2700-2      |                |                 |

Date: 19.02.2016

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**  
**01.01.2015 - 31.12.2015**

**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    | 109               | -6,069 |                        | -2480                      | 0                      |
| <b>Changes in initial balances due to:</b>                                  | <b>4-15</b>   | 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                          |                        |
| <b>Corrected balance - beginning of reporting period</b>                    | <b>4-01-1</b> | 2,404         | 0              | 858                 | 113                 | 0       | 105    | 109               | -6,069 | 0                      | -2480                      | 0                      |
| <b>Net profit/loss</b>  | <b>4-05</b>   |               |                |                     |                     |         |        | 669               | 0      |                        | 669                        |                        |
| 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                          |                        |
| <b>Balance - end of reporting period</b>                                    | <b>4-17</b>   | 2,404         | 0              | 858                 | 113                 | 0       | 105    | 778               | -6,069 | 0                      | -1811                      | 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                          |                        |
| <b>Shareholders' equity - as of end of reporting period</b>                 | <b>4-20</b>   | 2,404         | 0              | 858                 | 113                 | 0       | 105    | 778               | -6,069 | 0                      | -1811                      | 0                      |

**Date: 19.02.2016**

**Accountant: Mariana Patova**

**Manager: Dimitar Ivantchoff**