

STARA PLANINA HOLD PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION For the period ended 31 December 2018

BGN'000s

	31.12.2018	31.12.2017
ASSETS		
Non-current assets		
Land	5 079	5 084
Buildings	20 832	22 387
Machines and Equipment	33 806	29 826
Outfits	5 530	5 886
Vehicles	1 020	988
Furniture and fixtures	805	806
Construction in progress	10 138	7 504
Other	618	582
Intangible assets	1 105	970
Positive goodwill	611	611
Other investments	24 072	16 574
Other financial assets	1 218	1 218
Lease contracts receivables	86	86
Other receivables	903	1 613
Deferred tax assets	105	208
Total Non-current assets	105 928	94 343
Current assets		
Materials	21 777	18 858
Finished goods	7 836	7 095
Trading Goods	1 221	804
Work in progress	10 615	10 651
Trade receivables	24 344	27 342
Prepayments	7 418	3 881
Receivables from trade loans	8 736	9 001
Court receivables	39	53
Tax receivables	3 150	1 459
Other	2 456	2 293
Financial assets	1 694	1 703
Cash and cash equivalents	29 199	28 666
Prepaid expenses	270	246
Total current assets	118 755	112 052
TOTAL ASSETS	224 683	206 395
EQUITY		
Share capital	20 829	20 829
Premium reserve	1 178	410
Revaluation reserve	18 005	14 926
Other reserves	20 203	21 184
Retained earnings	32 121	29 253
Uncovered loss	(965)	(1 034)
Net result for the period	7 556	7 861
Total equity	98 927	93 429
Non-controlling interest	87 004	79 846
LIABILITIES		
Non-current		
Long-term loans	810	1 025
Provisions	400	150
Payables to the personnel	556	492
Other	260	209
Deferred tax liabilities	1 167	228
Financing	2 296	1 189
Total non-current liabilities	5 489	3 293
Current		
Short-term loans	474	116
Short-term related parties payables	4 730	3 618
Payables to suppliers	15 867	15 978
Advanced received	892	750
Payables to the personnel	5 469	5 207
Social security liabilities	1 395	1 240
Tax payables	1 103	958
Other	1 477	1 209
Provisions	119	199
Deferred income	85	137
Financing	1 652	415
Total current liabilities	33 263	29 827
Total liabilities	38 752	33 120
TOTAL EQUITY AND LIABILITIES	224 683	206 395
Contingent liabilities (note 10)	588	588

Date: 24.04.2019

Prepared by: Kremena Dulgerova

0003 Михаил
Джелев
Регистриран одитор

Manager: Vasil Velez



STARA PLANINA HOLD PLC

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 31 December 2018

BGN'000s

	31.12.2018	31.12.2017
Revenue from sales of finished goods	231 727	209 485
Revenue from sales of trading goods	4 677	2 328
Revenue from sales of services	2 329	2 340
Other incomes	4 009	3 956
Grants	752	318
Divident income	359	297
Interest income/expenses (net)	274	337
Net foreign exchange gain/loss	203	(514)
Gains/loss from transactions with financial instruments (net)	(3)	106
Other financial income/expenses (net)	(344)	(321)
Cost of materials	(122 804)	(112 237)
Cost of hired services	(19 810)	(18 469)
Depreciation	(14 253)	(13 073)
Salaries	(49 953)	(42 694)
Social securities	(9 412)	(8 354)
Changes in finished goods and work in progress	1 928	3 285
Cost of disposals	(4 247)	(2 350)
Other expenses	(2 724)	(2 380)
Result before tax	22 708	22 060
Tax expenses, net	2 304	2 379
Net result for the period	20 404	19 681
Profit attributable to:		
Non-controlling interest	12 848	11 820
Equity holders of the parent company	7 556	7 861
Other comprehensive income-revaluation of a defined benefit obligation	(33)	3
Total comprehensive income	20 371	19 684
Total comprehensive income attributable to:		
Non-controlling interest	12 832	11 821
Equity holders of the parent company	7 539	7 863
Earnings per share	0,36	0,38

Date: 24.04.2019

Prepared by: Kremena Dulgerova

Manager: Vasil Velev




STARA PLANINA HOLD PLC

CONSOLIDATED CASH FLOW STATEMENT For the period ended 31 December 2018

BGN'000s

CASH FLOWS FROM OPERATING ACTIVITIES	31.12.2018	31.12.2017
Cash receipts from customers	260 312	224 260
Cash paid to suppliers	(172 845)	(152 630)
Cash paid to employees and social security institutions	(59 141)	(51 489)
Taxes paid/received	5 701	4 940
Interest, fees and commissions paid/received	(38)	38
Other payments/proceeds for operating activities	(2 362)	(2 330)
Net cash flow from operating activities	31 627	22 789

CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of non-current assets	(23 383)	(16 355)
Proceeds from sales of non-current assets	251	252
Payments for loans granted		(4 950)
Proceeds from loans granted	2 249	
Interests from loans received	71	188
Purchase of investments		(3 452)
Sales of investments		270
Dividends received from investment	25	22
Other payments/proceeds for investing activities	1 933	917
Net cash flow from investing activities	(18 854)	(23 108)

CASH FLOWS FROM FINANCIAL ACTIVITIES		
Proceeds from issuance of securities	390	
Payments on reverse acquisition of securities		830
Proceeds from loans received	6 690	3 048
Payments for loans received	(6 497)	(2 336)
Payments under to lease contracts	(50)	(65)
Interest, fees and commissions paid	(77)	(91)
Dividends paid	(12 680)	(11 524)
Other payments/proceeds for financial activity	(16)	3
Net cash flow from financial activities	(12 240)	(10 135)

Net increase/decrease in cash and cash equivalents	533	(10 454)
Cash and cash equivalents at a beginning of the period	28 666	39 120

Cash and cash equivalents at the end of the period	29 199	28 666
---	---------------	---------------

Date: 24.04.2019

Prepared by: Kremena Dulgerova




0043 Михаил
Димев
Регистриран одитор

Manager: Vasil Velev



STARA PLANINA HOLD PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the period ended 31 December 2018

BGN'000s

	Share Capital	Premium reserve	Revaluation reserve	Other reserves	Retained earnings	Total	Non-controlling interest
Balance 01 January 2017	20 829	189	13 284	19946	35 450	89 698	76 838
Net result for the period					7 861	7 861	11 820
Profit sharing for dividends					(4 531)	(4 531)	(8 626)
Other profit sharing					(928)	(928)	(873)
Revaluation of financial assets			1 464			1 464	19
Other changes in equity		221	178	1 238	(1 772)	(135)	668
Balance 31 December 2017	20 829	410	14 926	21 184	36 080	93 429	79 846
Corrections from the initial application of IFRS 9, net of taxes			3 847		(305)	3 542	2 697
Adjusted balance at January 1, 2018	20 829	410	18 773	21 184	35 775	96 971	82 543
Net result for the period					7 556	7 556	12 848
Profit sharing for dividends					(4 750)	(4 750)	(9 759)
Other profit sharing					(1 007)	(1 007)	(888)
Revaluation of financial assets			(718)			(718)	262
Other changes in equity		768	(50)	(981)	1 138	875	1 998
Balance 31 December 2018	20 829	1 178	18 005	20 203	38 712	98 927	87 004

Date: 24.04.2019

Prepared by: Kremena Dulgerova

Manager: Vasil Velev



STARA PLANINA HOLD PLC

CONSOLIDATED INVESTMENTS in subsidiaries, associates and other companies For the period ended 30 June 2018

BGN'000s

	Value	Per cent
I. Subsidiaries		
Hydraulic Elements and Systems Plc	0	64,53
Elhim-Iskra Plc	0	51,40
Fazan Jsc	0	92,65
Slavyana Jsc	0	98,74
Vinprom Jsc	0	95,69
Dionisii Jsc	0	68,99
Total	0	
II. Associates		
M+C Hydraulic Plc	0	30,61
Bulgarian Rose Plc	0	49,99
Boryana Jsc	0	50,00
Ustrem Ltd	0	45,00
Total	0	
III. Other companies		
International Asset Bank AD	11638	12,97
Asset Insurance Jsc	4536	40,00
Hydraulic Elements and Systems Plc	7232	8,28
Elhim-Iskra Plc	196	0,80
Leasing Company Jsc	95	5,00
Medical Center "Center for Prevention of the health" Ltd	2	25,00
SPH Trans Ltd	38	95,00
Progres Jsc	335	4,00
Total	24 072	
TOTAL (I+II+III)	24 072	

Date: 24.04.2019

Prepared by: Kremena Dulgerova

Manager: Vasil Velev

