

EXCERPTS

30/09/2023

consolidated non audited

Data for the respective reporting period

Starting date: 01/01/2023

Ending date: 30/09/2023

Date of preparation: 29/11/2023

Data about the person

Name of the person: Telelink Business Services Group AD

Type of person: Public company

UIC: 205744019

Represented by: Ivan Krasimirov Zhitiyanov

Way of representation: EXECUTIVE DIRECTOR

Management address: Sofia, Vitosha district, 2 "Donka Ushlinova" Str.
Garitage Park, Building 1, 4th floor
1766 SofiaCorrespondence address: Sofia, Vitosha district, 2 "Donka Ushlinova" Str.
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Person that prepared the report: Jordanka Klenovska

Position: Deputy Financial Director

**last update December 2021*

BALANCE SHEET
(consolidated) 30/09/2023

Telelink Business Services Group AD
205744019
30/09/2023

*(thousand BGN)

ASSETS	Code	Current period	Previous period	LIABILITIES	Code	Current period	Previous period
a	6	1	2	a	6	1	2
A. NON-CURRENT ASSETS				A. SHAREHOLDERS' EQUITY			
I. Property, plant and equipment				I. Share capital			
1. Land	1-0011	0	0	Issued and outstanding shares	1-0411	12,500	12,500
2. Buildings	1-0012	3,226	714	Ordinary shares	1-0411-1	12,500	12,500
3. Machinery and equipment	1-0013	849	291	Preferred shares	1-0411-2	0	0
4. Facilities	1-0014	0	0	Treasury ordinary shares	1-0417	0	0
5. Vehicles	1-0015	428	474	Treasury preferred shares	1-0417-1	0	0
6. Office fittings	1-0017-1	500	200	Unpaid capital	1-0416	0	0
7. Assets under construction	1-0018	0	0	Total share capital	1-0410	12,500	12,500
8. Other	1-0017	4,804	5,420	II. Reserves			
Total property, plant and equipment	1-0010	9,807	7,099	1. Issue premiums	1-0421		
II. Investment property	1-0041	448	448	2. Revaluation reserve	1-0422		
III. Farm animals	1-0016	0	0	3. Reserves incl.:			
IV. Intangible assets				general reserves	1-0423	-12,903	-12,598
1. Rights of ownership	1-0021	0	0	special reserves	1-0424	1,352	1,352
2. Software	1-0022	113	216	other reserves	1-0425	-573	-583
3. R&D expenses	1-0023	595	288	Total reserves	1-0426	-13,682	-13,367
4. Other intangible assets	1-0024	1,412	511	III. Retained earnings	1-0420	-12,903	-12,598
Total intangible assets	1-0020	2,120	1,015	1. Retained earnings from previous periods	1-0451	17,861	6,929
V. Goodwill				undistributed profit	1-0452	17,861	6,929
1. Positive goodwill	1-0051			loss not covered	1-0453	0	0
2. Negative goodwill	1-0052			one-time effect from changes in accounting policy	1-0451-1	0	0
Total goodwill	1-0050	0	0	2. Current year profit	1-0454	6,351	10,932
VI. Financial assets				3. Current year loss	1-0455	0	0
1. Share participations in:				Total retained earnings	1-0450	24,212	17,861
subsidiary companies	1-0031	0	0				
joint ventures	1-0032			TOTAL SHAREHOLDERS' EQUITY	1-0400	23,809	17,763
associated companies	1-0033						
other companies	1-0034						
2. Long-term investment securities held to maturity	1-0035			B. MINORITY SHAREHOLDINGS	1-0400-1		
treasury bonds	1-0042	0	0				
bonds	1-0042-1						
incl. municipality bonds	1-0042-2			C. LONG-TERM LIABILITIES			
other	1-0042-3			I. Long-term debt			
3. Other financial assets	1-0042-4			1. Due to related parties	1-0511		
Total long-term financial assets	1-0042-5	0	0	2. Due to financial institutions	1-0512		
VII. Long-term trade and other receivables from:	1-0040	0	0	3. Due under ZUNK	1-0512-1		
1. Related parties	1-0044			4. Trade loans	1-0514		
2. Trade loans	1-0045			5. Bonds	1-0515		
3. Financial lease receivables	1-0046-1			6. Other long-term liabilities	1-0517	9	21
4. Other long-term receivables	1-0046	45	33	Total long-term debt	1-0510	9	21
Total long-term trade and other receivables	1-0040-1	45	33	II. Other long-term liabilities	1-0510-1	3,531	447
VIII. Deferred expenses	1-0060	11,305	8,133	III. Deferred revenues	1-0520	10,820	7,330
IX. Assets on deferred tax payments	1-0060-1	852	816	IV. Liabilities on deferred taxes	1-0516	0	0
TOTAL NON-CURRENT ASSETS	1-0100	24,577	17,544	V. Financing	1-0520-1	821	821
B. CURRENT ASSETS				TOTAL LONG-TERM LIABILITIES	1-0500	15,181	8,619
I. Inventory				D. SHORT-TERM LIABILITIES			
1. Materials	1-0071	367	358	I. Trade and other payables			
2. Finished goods	1-0072	0	0	1. Short-term borrowings	1-0612	12,042	2,879

3. Goods for resale	1-0073	10,075	2,581	2. Short-term part of long-term loans	1-0510-2	21	193
4. Work in progress	1-0076	6,259	2,357	3. Short-term payables	1-0630	35,826	32,199
5. Farm animals	1-0074	0	0	related parties payables	1-0611	1,098	37
6. Other	1-0077	269	269	trade loans	1-0614	0	0
Total inventory	1-0070	16,970	5,565	trade accounts payables	1-0613	26,996	24,042
				advance payments	1-0613-1	3,129	1,682
II. Receivables				salaries payable	1-0615	1,260	2,334
1. Related parties receivables	1-0081	7,326	4,366	social security payable	1-0616	338	289
2. Trade accounts receivables	1-0082	35,641	23,180	tax payable	1-0617	3,005	3,815
3. Advance payments	1-0086-1	98	287	4. Other	1-0618	5	362
4. Trade loans	1-0083	0	1	5. Provisions	1-0619	4,298	2,760
5. Court receivables	1-0084	320	320	Total trade and other payables	1-0610	52,192	38,393
6. Recoverable taxes	1-0085	1,663	2,201	II. Other short-term liabilities	1-0610-1	668	750
7. Personnel receivables	1-0086-2	0	0				
8. Other receivables	1-0086	126	178	III. Deferred revenues	1-0700	8,593	12,410
Total receivables	1-0080	45,174	30,533				
				IV. Financing	1-0700-1	603	455
III. Financial assets							
1. Financial assets held for trading	1-0093	0	0	TOTAL SHORT-TERM LIABILITIES	1-0750	62,056	52,008
bonds	1-0093-1						
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	1-0090	0	0				
IV. Cash and cash equivalents							
1. Cash	1-0151	3	3				
2. Cash in banks	1-0153	6,184	14,379				
3. Restricted cash	1-0155	0	298				
4. Cash equivalents	1-0157	290	148				
Total cash and cash equivalents	1-0150	6,477	14,828				
V. Deferred expenses	1-0160	7,848	9,920				
TOTAL CURRENT ASSETS	1-0200	76,469	60,846				
TOTAL ASSETS	1-0300	101,046	78,390	TOTAL LIABILITIES	1-0800	101,046	78,390

Date: 29 November, 2023

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

INCOME STATEMENT
(consolidated) 30/09/2023

Telelink Business Services Group AD
205744019
30/09/2023

*(thousand BGN)

EXPENSES	Code	Current period	Previous period	REVENUES	Code	Current period	Previous period
a	б	1	2	a	б	1	2
A. Expenditures				A. Revenues			
I. Operating expenses				I. Net revenues from the sale of:			
1. Materials	2-1120	302	351	1. Finished goods	2-1551	0	0
2. External services	2-1130	53,700	49,593	2. Goods for sale	2-1552	42,442	40,382
3. Depreciation	2-1160	2,972	2,310	3. Services	2-1560	68,277	66,833
4. Salaries	2-1140	14,483	11,076	4. Other	2-1556	121	25
5. Social security	2-1150	1,731	1,639	Total net revenues from sale	2-1610	110,840	107,240
6. Net book value of assets sold (finished goods excluded)	2-1010	31,069	32,078				
7. Changes in inventories of finished goods and work in progress	2-1030	-3,956	-829	II. Revenues from financing	2-1620	251	141
8. Other expenses	2-1170	2,514	2,114	incl. government grants	2-1621	251	141
incl. impairment of assets	2-1171	0	0				
incl. provisions	2-1172	85	0	III. Financial income			
Total operating expenses:	2-1100	102,815	98,332	1. Interest revenue	2-1710	36	35
				2. Divident income	2-1721	0	0
II. Financial expenses				3. Gains from operations with financial assets and instruments	2-1730	0	0
1. Interest expenses	2-1210	345	114	4. Gains from foreign exchange operations	2-1740	9,062	4,389
2. Losses from operations with financial assets and instruments	2-1220	0	0	5. Other financial income	2-1745	0	0
3. Losses from foreign exchange operations	2-1230	9,301	4,073	Total financial income	2-1700	9,098	4,424
4. Other financial expenses	2-1240	174	173				
Total financial expenses:	2-1200	9,820	4,360				
B. Total operating expenses	2-1300	112,635	102,692	B. Total revenues before extraordinary activities	2-1600	120,189	111,805
C. Profit/(loss) from operations	2-1310	7,554	9,113	C. Operating loss	2-1810	0	0
III. Share in the profit of associated and joint companies	2-1250-1	0	0	IV. Share in the loss of associated and joint companies	2-1810-1	0	0
IV. Extraordinary costs	2-1250	78	70	V. Extraordinary revenues	2-1750	0	0
D. Total expenses	2-1350	112,713	102,762	D. Total revenues	2-1800	120,189	111,805
E. Profit before tax	2-1400	7,476	9,043	E. Loss before taxes	2-1850	0	0
V. Tax expense	2-1450	1,125	1,329				
1. Corporate profit tax	2-1451	1,159	1,329				
2. Expenses/(gains) on deferred corporate taxes	2-1452	-34	0				
3. Other taxes	2-1453	0	0				
F. Profit after taxes	2-0454	6,351	7,714	F. Loss after taxes	2-0455	0	0
incl. from minority shareholding	2-0454-1	0	0	incl. from minority shareholdings	2-0455-1	0	0
G. Net profit	2-0454-2	6,351	7,714	G. Net loss	2-0455-2	0	0
Total	2-1500	120,189	111,805	Total	2-1900	120,189	111,805

Note: Exerpt № 2 - Income statement is prepared on accumulated basis.

Date: 29 November, 2023

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

CASH FLOW STATEMENT
(consolidated) 30/09/2023

Telelink Business Services Group AD
205744019
30/09/2023

*(thousand BGN)

CASH FLOW	Code	Current period	Previous period
a	6	1	2
A. Cash flow from operating activities			
1. Cash receipts from customers	3-2201	120,388	144,588
2. Cash paid to suppliers	3-2201-1	-104,883	-116,183
3. Payments/income related to financial assets	3-2202	0	0
4. Cash paid to employees and social security	3-2203	-16,855	-12,792
5. Paid/refunded taxes except corporate tax/	3-2206	-11,258	-9,927
6. Corporate tax paid	3-2206-1	-383	-899
7. Interest received	3-2204	0	0
8. Interest and bank charges paid on short-term loans	3-2204-1	-234	-110
9. Foreign currency exchange gains/losses net	3-2205	251	570
10. Other proceeds/payments from operational activity	3-2208	158	-285
Net cash flow from operational activities (A):	3-2200	-12,816	4,962
B. Cash flow from investing activity			
1. Purchase of fixed assets	3-2301	-3,149	-2,808
2. Sale of fixed assets	3-2301-1	0	3
3. Loans granted	3-2302	0	-5
4. Proceeds from loans	3-2302-1	0	35
5. Interest received on granted loans	3-2302-2	0	0
6. Purchase of investments	3-2302-3	0	0
7. Sale of investments	3-2302-4	0	0
8. Dividends received	3-2303	0	0
9. Foreign currency exchange gains/losses net	3-2305	0	0
10. Other proceeds/payments from investing activity	3-2306	426	96
Net cash flow from investing activities (B):	3-2300	-2,723	-2,679
C. Cash flow from financing activities			
1. Proceeds on securities issued	3-2401	0	0
2. Payments on securities buy-back	3-2401-1	-223	-75
3. Proceeds on loans	3-2403	49,802	5,504
4. Payments of loans	3-2403-1	-40,639	-4,358
5. Payments on leasing contracts	3-2405	-1,275	-1,196
6. Paid interest, charges and commissions on investment loans	3-2404	-18	-17
7. Dividends paid	3-2404-1	-297	0
8. Other proceeds/payments on financing activities	3-2407	-162	-96
Net cash flow from financing activities (C):	3-2400	7,188	-238
D. Net decrease/increase in cash and cash equivalents (A+B+C):	3-2500	-8,351	2,045
E. Cash and cash equivalents as of the beginning of the period	3-2600	14,828	12,815
F. Cash and cash equivalents as of the end of the period	3-2700	6,477	14,860
cash and bank deposits	3-2700-1	6,477	14,860
restricted cash	3-2700-2		

Note:

The number in the cell "Cash and cash equivalents at the beginning of the period" represents the respective value at the beginning of the year.

Date: 29 November, 2023

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

CHANGES IN SHAREHOLDERS' EQUITY STATEMENT

(consolidated) 30/09/2023

Telelink Business Services Group AD
205744019
30/09/2023

*(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 of the row - 6		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	12,500	0	0	1,352	-583	-13,367	17,861			17,763	0
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	12,500	0	0	1,352	-583	-13,367	17,861	0	0	17,763	0
Net profit/loss	4-05							6,351			6,351	
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					10	-315				-305	
Balance - end of reporting period	4-17	12,500	0	0	1,352	-573	-13,682	24,212	0	0	23,809	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	
Shareholders' equity - as of end of reporting period	4-20	12,500	0	0	1,352	-573	-13,682	24,212	0	0	23,809	0

Note: The number in the cell "Balance at the beginning of the reporting period" represents the respective value at the end of the previous period.

Date: November 29, 2023

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