

EXCERPTS

31/12/2023

consolidated non audited

Data for the respective reporting period	
Starting date:	01/01/2024
Ending date:	31/03/2024
Date of preparation:	30/05/2024
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 Sofia
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Media:	x3news
Person that prepared the report:	Jordanka Klenovska
Position:	Financial Director

**last update December 2021*

BALANCE SHEET
(consolidated) 31/03/2024

Telelink Business Services Group AD
205744019
31/03/2024

*(thousand BGN)

ASSETS	Code	Current period	Previous period	LIABILITIES	Code	Current period	Previous period
a		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	3,488	3,021	Ordinary shares	1-0411-1	12,500	12,500
3. Machinery and equipment	1-0013	1,095	236	Preferred shares	1-0411-2	0	0
4. Facilities	1-0014	0	0	Treasury ordinary shares	1-0417	0	0
5. Vehicles	1-0015	729	818	Treasury preferred shares	1-0417-1	0	0
6. Office fittings	1-0017-1	483	509	Unpaid capital	1-0416	0	0
7. Assets under construction	1-0018	1	0	Total share capital	1-0410	12,500	12,500
8. Other	1-0017	5,484	6,475	II. Reserves			
Total property, plant and equipment	1-0010	11,280	11,059	1. Issue premiums	1-0421		
II. Investment property	1-0041	454	454	2. Revaluation reserve	1-0422		
III. Farm animals	1-0016	0	0	3. Reserves incl.:	1-0423	-12,338	-12,385
IV. Intangible assets				general reserves	1-0424	1,352	1,352
1. Rights of ownership	1-0021	27	0	special reserves	1-0425	-529	-533
2. Software	1-0022	55	109	other reserves	1-0426	-13,161	-13,204
3. R&D expenses	1-0023	957	741	Total reserves	1-0420	-12,338	-12,385
4. Other intangible assets	1-0024	1,306	180	III. Retained earnings			
Total intangible assets	1-0020	2,345	1,030	1. Retained earnings from previous periods	1-0451	26,898	17,454
				undistributed profit	1-0452	26,898	17,454
V. Goodwill				loss not covered	1-0453	0	0
1. Positive goodwill	1-0051	15,922		one-time effect from changes in accounting policy	1-0451-1	0	0
2. Negative goodwill	1-0052	0		2. Current year profit	1-0454	2,325	9,444
Total goodwill	1-0050	15,922	0	3. Current year loss	1-0455	0	0
VI. Financial assets				Total retained earnings	1-0450	29,223	26,898
1. Share participations in:	1-0031	0	0				
subsidiary companies	1-0032						
joint ventures	1-0033			TOTAL SHAREHOLDERS' EQUITY	1-0400	29,385	27,013
associated companies	1-0034						
other companies	1-0035						
2. Long-term investment securities held to maturity	1-0042	0	0	B. MINORITY SHAREHOLDINGS	1-0400-1		
treasury bonds	1-0042-1						
bonds	1-0042-2			C. LONG-TERM LIABILITIES			
incl. municipality bonds	1-0042-3			I. Long-term debt			
other	1-0042-4			1. Due to related parties	1-0511	0	
3. Other financial assets	1-0042-5			2. Due to financial institutions	1-0512	5,799	
Total long-term financial assets	1-0040	0	0	3. Due under ZUNK	1-0512-1	0	
VII. Long-term trade and other receivables from:				4. Trade loans	1-0514	0	
1. Related parties	1-0044			5. Bonds	1-0515	0	
2. Trade loans	1-0045			6. Other long-term liabilities	1-0517	0	5
3. Financial lease receivables	1-0046-1			Total long-term debt	1-0510	5,799	5
4. Other long-term receivables	1-0046	597	45				
Total long-term trade and other receivables	1-0040-1	597	45	II. Other long-term liabilities	1-0510-1	7,992	2,856
				III. Deferred revenues	1-0520	9,498	9,211
VIII. Deferred expenses	1-0060	12,850	12,613	IV. Liabilities on deferred taxes	1-0516	0	
IX. Assets on deferred tax payments	1-0060-1	1,620	1,569	V. Financing	1-0520-1	803	803
TOTAL NON-CURRENT ASSETS	1-0100	45,068	26,770	TOTAL LONG-TERM LIABILITIES	1-0500	24,092	12,875
B. CURRENT ASSETS							
I. Inventory				D. SHORT-TERM LIABILITIES			
1. Materials	1-0071	394	534	I. Trade and other payables			
2. Finished goods	1-0072	0	0	1. Short-term borrowings	1-0612	20,788	4,194

3. Goods for resale	1-0073	10,191	6,674	2. Short-term part of long-term loans	1-0510-2	17	17
4. Work in progress	1-0076	5,748	4,861	3. Short-term payables	1-0630	43,679	62,360
5. Farm animals	1-0074	0	0	related parties payables	1-0611	57	48
6. Other	1-0077	0	269	trade loans	1-0614	0	0
Total inventory	1-0070	16,333	12,338	trade accounts payables	1-0613	34,935	47,068
				advance payments	1-0613-1	3,087	5,996
II. Receivables				salaries payable	1-0615	2,129	3,087
1. Related parties receivables	1-0081	8,286	9,793	social security payable	1-0616	618	369
2. Trade accounts receivables	1-0082	55,609	56,925	tax payable	1-0617	2,853	5,792
3. Advance payments	1-0086-1	1,329	623	4. Other	1-0618	1,782	66
4. Trade loans	1-0083	0		5. Provisions	1-0619	7,075	8,975
5. Court receivables	1-0084	321	320	Total trade and other payables	1-0610	73,341	75,612
6. Recoverable taxes	1-0085	2,206	2,239	II. Other short-term liabilities	1-0610-1	1,603	1,211
7. Personnel receivables	1-0086-2	0	0				
8. Other receivables	1-0086	144	132	III. Deferred revenues	1-0700	17,659	19,187
Total receivables	1-0080	67,895	70,032				
				IV. Financing	1-0700-1	524	585
III. Financial assets							
1. Financial assets held for trading	1-0093	0	0	TOTAL SHORT-TERM LIABILITIES	1-0750	93,127	96,595
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	2	4				
2. Cash in banks	1-0153	3,756	13,930				
3. Restricted cash	1-0155	0	1				
4. Cash equivalents	1-0157	98	156				
Total cash and cash equivalents	1-0150	3,856	14,091				
V. Deferred expenses	1-0160	13,452	13,252				
TOTAL CURRENT ASSETS	1-0200	101,536	109,713				
TOTAL ASSETS	1-0300	146,604	136,483	TOTAL LIABILITIES	1-0800	146,604	136,483

Date: 30 May, 2024

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

INCOME STATEMENT
(consolidated) 31/03/2024

Telelink Business Services Group AD
205744019
31/03/2024

				*(thousand BGN)			
EXPENSES	Code	Current period	Previous period	REVENUES	Code	Current period	Previous period
a		1	2	a	б	1	2
A. Expenditures				A. Revenues			
I. Operating expenses				I. Net revenues from the sale of:			
1. Materials	2-1120	143	89	1. Finished goods	2-1551	0	0
2. External services	2-1130	19,733	15,217	2. Goods for sale	2-1552	12,947	8,804
3. Depreciation	2-1160	1,042	865	3. Services	2-1560	28,262	18,204
4. Salaries	2-1140	6,207	4,231	4. Other	2-1556	10	56
5. Social security	2-1150	762	622	Total net revenues from sale	2-1610	41,219	27,064
6. Net book value of assets sold (finished goods excluded)	2-1010	9,960	8,050				
7. Changes in inventories of finished goods and work in progress	2-1030	-910	-2,680	II. Revenues from financing	2-1620	67	53
8. Other expenses	2-1170	1,245	301	incl. government grants	2-1621	67	53
incl. impairment of assets	2-1171	0	32				
incl. provisions	2-1172	0	0	III. Financial income			
Total operating expenses:	2-1100	38,182	26,695	1. Interest revenue	2-1710	5	1
				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	103	82	4. Gains from foreign exchange operations	2-1740	291	861
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	336	944	Total financial income	2-1700	296	862
4. Other financial expenses	2-1240	103	55				
Total financial expenses:	2-1200	542	1,081				
B. Total operating expenses	2-1300	38,724	27,776	B. Total revenues before extraordinary activities	2-1600	41,582	27,979
C. Profit/(loss) from operations	2-1310	2,858	203	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		
IV. Extraordinary costs	2-1250	25	0	V. Extraordinary revenues	2-1750		
D. Total expenses	2-1350	38,749	27,776	D. Total revenues	2-1800	41,582	27,979
E. Profit before tax	2-1400	2,833	203	E. Loss before taxes	2-1850	0	0
V. Tax expense	2-1450	508	148				
1. Corporate profit tax	2-1451	508	148				
2. Expenses/(gains) on deferred corporate taxes	2-1452	0	0				
3. Other taxes	2-1453	0	0				
F. Profit after taxes	2-0454	2,325	55	F. Loss after taxes	2-0455	0	0
incl. from minotiry shareholding	2-0454-1			incl. from minority shareholdings	2-0455-1		
G. Net profit	2-0454-2	2,325	55	G. Net loss	2-0455-2	0	0
Total	2-1500	41,582	27,979	Total	2-1900	41,582	27,979

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

Date: 30 May, 2024

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

CASH FLOW STATEMENT
(consolidated) 31/03/2024

Telelink Business Services Group AD
205744019
31/03/2024

*(thousand BGN)

CASH FLOW	Code	Current period	Previous period
a		1	2
A. Cash flow from operating activities			
1. Cash receipts from customers	45351	55,845	33,499
2. Cash paid to suppliers	3-2201-1	-59,815	-35,933
3. Payments/income related to financial assets	3-2202	0	0
4. Cash paid to employees and social security	3-2203	-7,815	-5,793
5. Paid/refunded taxes except corporate tax/	3-2206	-6,229	-5,081
6. Corporate tax paid	3-2206-1	-34	-108
7. Interest received	3-2204	0	0
8. Interest and bank charges paid on short-term loans	3-2204-1	-63	1
9. Foreign currency exchange gains/losses net	3-2205	-81	-71
10. Other proceeds/payments from operational activity	3-2208	93	-98
Net cash flow from operational activities (A):	3-2200	-18,099	-13,584
B. Cash flow from investing activity			
1. Purchase of fixed assets	3-2301	-1,270	-1,635
2. Sale of fixed assets	3-2301-1	271	-83
3. Loans granted	3-2302	0	0
4. Proceeds from loans	3-2302-1	0	-1
5. Interest received on granted loans	3-2302-2	0	0
6. Purchase of investments	3-2302-3	-9,971	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	0	0
Net cash flow from investing activities (B):	3-2300	-10,970	-1,719
C. Cash flow from financing activities			
1. Proceeds on securities issued	3-2401	0	0
2. Payments on securities buy-back	3-2401-1	0	0
3. Proceeds on loans	3-2403	23,585	4,454
4. Payments of loans	3-2403-1	-4,264	0
5. Payments on leasing contracts	3-2405	-383	-362
6. Paid interest, charges and commissions on investment loans	3-2404	0	-14
7. Dividends paid	3-2404-1	0	1
8. Other proceeds/payments on financing activities	3-2407	-104	-108
Net cash flow from financing activities (C):	3-2400	18,834	3,971
D. Net decrease/increase in cash and cash equivalents (A+B+C):	3-2500	-10,235	-11,332
E. Cash and cash equivalents as of the beginning of the period	3-2600	14,091	14,828
F. Cash and cash equivalents as of the end of the period	3-2700	3,856	3,496
cash and bank deposits	3-2700-1	3,856	3,496
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: 30 May, 2024

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

CHANGES IN SHAREHOLDERS' EQUITY STATEMENT

(consolidated) 31/03/2024

Telelink Business Services Group AD

205744019

31/03/2024

*(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	45291	1	2	3	4	5	6	7	8	9	10	11
Code of the row - 6	45351	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	-533	-13,204	26,898			27,013	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	-533	-13,204	26,898	0	0	27,013	0
Net profit/loss	4-05							2,325			2,325	
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					4	43				47	
Balance - end of reporting period	4-17	12,500	0	0	1,352	-529	-13,161	29,223	0	0	29,385	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	-529	-13,161	29,223	0	0	29,385	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: May 30, 2024

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov