

**SPEEDY AD
SOFIA**

FINANCIAL STATEMENT

31 December 2016

SPEEDY JSC**STATEMENT OF FINANCIAL POSITION**

31 December 2016

	<i>Notes</i>	31.12.2016	31.12.2015
		BGN'000	BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	3	26,302	21,889
Intangible assets	4	1,539	1,734
Goodwill	5	26,447	26,447
Deferred tax assets	21	182	182
Total non-current assets		54,470	50,252
Current assets			
Inventories	6	471	516
Trade and other receivables	7	19,927	20,264
Cash and cash equivalents	8	6,297	5,632
Other current assets		577	676
Total current assets		27,272	27,088
TOTAL ASSETS		81,742	77,340

SPEEDY JSC**STATEMENT OF FINANCIAL POSITION**

31 December 2016

Continued

	<i>Notes</i>	31.12.2016	31.12.2015
		BGN'000	BGN'000
LIABILITIES			
Equity			
Share capital	9.1	5,336	5,336
Statutory reserves	9.2	534	534
Premium reserves	9.3	19,565	19,565
Retained earnings		13,761	7,758
Current profit		6,443	12,033
Total equity		45,639	45,226
Non-current liabilities			
Obligations under financial lease agreements	10	6,985	9,408
Loans obtained from banks	11	8,759	3,663
Total non-current liabilities		15,744	13,071
Current liabilities			
Obligations under financial lease agreements	10	5,609	4,618
Loans obtained from banks	11	1,892	2,416
Trade and other payables	12	11,325	10,413
Tax payables	21	1,094	308
Total current liabilities		19,920	17,755
Subsidies		439	1,288
TOTAL EQUITY AND LIABILITIES		81,742	77,340

SPEEDY JSC**INCOME STATEMENT**

31 December 2016

	<i>Notes</i>	31.12.2016	31.12.2015
		BGN'000	BGN'000
Revenues			
Core revenues	13	94,566	82,013
Other revenues	14	5,307	5,377
Total revenues		99,873	87,390
Costs of materials	15	(6,089)	(6,204)
Costs of external services	16	(52,055)	(41,040)
Compensation costs	17	(22,168)	(18,484)
Depreciation and amortization	3, 4	(9,474)	(7,474)
Other operating expenses	18	(2,439)	(3,284)
Total operating expenses		(92,225)	(76,486)
Operating profit		7,648	10,904
Financial revenues	19	618	3,195
Financial costs	20	(1,129)	(1,027)
Profit before taxes		7,137	13,072
Income taxes	21	(694)	(1,039)
Net Income		6,443	12,033
Other comprehensive income for the year, net of taxes		-	-
Total comprehensive income for the year		6,443	12,033

SPEEDY AD**CASH FLOW STATEMENT**

31 December 2016

	30.09.2016	30.09.2015
	BGN'000	BGN'000
Cash flows from operating activity		
Proceeds from customers	123,191	102,602
Payments to suppliers	(81,324)	(74,117)
Payments related to remunerations	(19,491)	(15,724)
Tax payment	(6,812)	(8,370)
Other cash flows from operating activity	-	-
<i>Net cash flow from operating activity</i>	15,564	4,391
Cash flows from investing activity		
Proceeds from sale of plant and equipment	1,043	2,093
Payments for purchase of plant and equipment	(7,550)	(3,477)
Other proceeds from investing activities	-	1,128
<i>Net cash flow from investing activity</i>	(6,507)	(256)
Cash flows from financing activity		
Payments under financial lease agreements	(3,876)	(2,851)
	-	-
Loans obtained	6,161	2,545
Repayment loans	(1,285)	(3,086)
Dividend payment	(6,019)	(5,594)
Other cash flows from financing activity	(558)	1,664
<i>Net cash flow from financing activity</i>	(5,577)	(7,322)
Change in cash and cash equivalents	3,480	(3,187)
Net effect of changes in exchange rates	(22)	(19)
Cash and cash equivalents at the beginning of the period	9,147	11,059
Cash and cash equivalents at the end of the period	12,605	7,853

SPEEDY AD**STATEMENT OF CHANGE IN EQUITY**

31 December 2016

	Share capital	Statutory reserves	Premium reserves	Other reserves	Financial result	Total
	BGN '000	BGN '000	BGN '000		BGN '000	BGN '000
Balance as of 1 January 2015	5,336	448	19,565	-	15,182	40,531
Distribution of profits, incl.	-	-	-	-	(5,688)	(5,688)
- <i>Dividends</i>	-	-	-	-	(5,602)	-
• <i>Reserves</i>	-	86	-	-	(86)	86
Other changes	-	11	-	-	-	11
Other comprehensive income	-	-	-	(115)	-	(115)
Profit for the year	-	-	-	-	9,275	9,275
Balance as of 31 December 2015	5,336	545	19,565	(115)	18,769	44,100
Balance as of 1 January 2016	5,336	545	19,565	(115)	18,769	44,100
Profit distribution, incl.	-	-	-	-	(6,030)	(6,030)
- dividend	-	-	-	-	(6,030)	(6,030)
Other changes	-	-	-	104	-	104
Other comprehensive income	-	-	-	-	-	-
Profit for the year	-	-	-	-	3,873	3,873
Balance as of 30 September 2016	5,336	545	19,565	(11)	16,612	42,043