

UDINEX FOOD  
 UIC under BULSTAT 203700262  
 Management address: Sofia, 2-3 Rilski Ezera Street  
 STATEMENT OF INCOME AND EXPENSES  
 for 2018

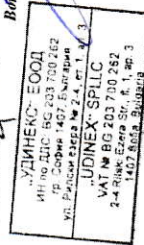
	Notes	2018 BGN '000	2017 BGN '000		2018 BGN '000	2017 BGN '000
<b>EXPENSES</b>				<b>INCOME</b>		
<i>Operating expenses</i>				<i>Operating income</i>		
Expenses on raw materials, materials and hired services, incl.:				Net sales revenue of:		
<i>raw materials and materials</i>			98	<i>Goods</i>	160 545	75 145
<i>hired services</i>	5	3 973	3	<i>Services</i>	158 184	72 966
Personnel expenses, incl.:	6	3 973	95	Other income	2 361	2 179
<i>remuneration expenses</i>	7	83	28	<b>Total operating income</b>	<b>161 555</b>	<b>75 403</b>
<i>social security</i>		74	25			
Depreciation / amortisation expenses and impairment, incl.:		9	3	<i>Finance income</i>	60	61
<i>depreciation / amortisation expenses</i>		56	4	<b>Total income</b>	<b>161 615</b>	<b>75 464</b>
Other expenses, incl.:	8	152 272	73 798			
<i>carrying amount of assets sold</i>		151 513	71 158			
<i>provisions</i>		599	-			
<i>other expenses</i>		160	2 640			
<b>Total operating expenses</b>		<b>156 384</b>	<b>73 928</b>			
<i>Finance costs</i>	9	194	41			
<b>Operating profit</b>		<b>5 037</b>	<b>1 495</b>			
<b>Total expenses</b>		<b>156 578</b>	<b>73 969</b>			
<b>Accounting profit</b>		<b>5 037</b>	<b>1 495</b>			
Income tax expense	10	504	150			
<b>Net profit for the year</b>		<b>4 533</b>	<b>1 345</b>			

The notes on pages 5 to 26 are an integral part of these financial statements.

Date of preparation: 25 January 2019

General Manager: *David Avraljaj*

Prepared by: *Biljana Ganevska*



Mariela Kondova



UDINEX EOOD  
 UIC under BULSTAT 203700262  
 Management address: Sofia, 2-3 Rilski Ezera Street

BALANCE SHEET  
 AS AT 31 DECEMBER 2018

	Notes	31.12.2018	31.12.2017	31.12.2018	31.12.2017
		BGN '000	BGN '000	BGN '000	BGN '000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Fixed tangible assets		204	870		
Hardware		3	-	540	40
Mobile phones		5	9	-	256
Motor vehicles		-	372	-	256
Advances given and fixed tangible assets in progress		196	489	4 533	1 258
<b>Long-term financial assets</b>		<b>1 956</b>	<b>2 469</b>	<b>5 073</b>	<b>1 554</b>
Other long-term loans		-	929		
Other long-term receivables		1 956	1 540		
Deferred tax assets		97	36		
<b>Total:</b>	11	<b>2 257</b>	<b>3 375</b>		
<b>Current assets</b>					
Inventories		4 102	46	6 730	2 651
Advances given		4 102	46	6 730	2 651
<b>Receivables</b>		<b>3 290</b>	<b>545</b>	4	-
Receivables from clients and suppliers	12	997	3	4	-
Related party receivables	13	294	323	4	-
Other receivables	14	1 999	219	1	121
<b>Cash and cash equivalents, incl. in demand deposits</b>	15	<b>3 200</b>	<b>360</b>	121	115
Prepayments	16	3 200	360	927	1
<b>Total:</b>		<b>13</b>	<b>-</b>	<b>7 789</b>	<b>2 772</b>
		<b>10 605</b>	<b>951</b>	<b>7 789</b>	<b>2 772</b>
<b>TOTAL ASSETS</b>		<b>12 862</b>	<b>4 326</b>	<b>12 862</b>	<b>4 326</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Subscribed capital		540	40		
Accumulated profits carried forward, incl. Retained earnings		-	256		
<b>Current profit</b>		<b>4 533</b>	<b>1 258</b>		
<b>Total:</b>	17	<b>5 073</b>	<b>1 554</b>		
<b>Liabilities</b>					
Payables to suppliers	18	6 730	2 651		
Payables to related parties	19	6 730	2 651		
Payables to related parties within 1 year		4	-		
Payables to related parties within 1 year		4	-		
Other liabilities, incl. Payables to personnel	20	1 055	121		
Payables to personnel within 1 year		5	5		
Payables to social security	20	5	5		
Payables to social security within 1 year		2	-		
Tax liabilities	21	2	-		
Tax liabilities within 1 year		121	115		
Other liabilities	22	121	115		
Other liabilities within 1 year		927	1		
<b>Total:</b>		<b>7 789</b>	<b>2 772</b>		
Total liabilities within 1 year		7 789	2 772		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>12 862</b>	<b>4 326</b>		

The notes on pages 5 to 26 are an integral part of these financial statements.

Date of preparation: 25 January 2019

The financial statements on pages 1 to 26 were approved by the General Manager and signed on 26 January 2019 by:

General Manager:

Prepared by:

Certified by:



UDINEX EOOD  
UIC under BULSTAT 203700262  
Management address: Sofia, 2-3 Rilski Ezera Street

BALANCE SHEET  
AS AT 31 DECEMBER 2018

*David Apostol*  
David Apostol

UDINEX EOOD UIC under BULSTAT 203700262 Management address: Sofia, 2-3 Rilski Ezera Street
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*Boriana Ganoyska*  
Boriana Ganoyska



*Mariela Kondova*  
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**UDINEX EOOD**

UIC under BULSTAT 203700262

Management address: Sofia, 2-3 Rilski Ezera Street


**STATEMENT OF CASH FLOWS FOR 2018**

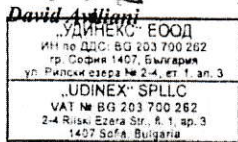
	2018			2017		
	Proceeds	BGN'000 Payments	Net flow	Proceeds	BGN'000 Payments	Net flow
<b>Cash flows from operating activity</b>						
Cash flows relating to trade contractors	100 928	95 805	5 123	26 757	22 713	4 044
Cash flows relating to salaries and wages	-	79	(79)	-	29	(29)
Income taxes paid / refunded (other than corporate income tax)	-	29	(29)	-	20	(20)
Corporate income taxes paid / refunded	-	565	(565)	-	42	(42)
Cash flows relating to foreign currency gains and losses	-	14	(14)	-	1	(1)
Interest and bank charges paid	-	93	(93)	-	22	(22)
Other cash flows from operating activity	-	479	(479)	-	1 542	(1 542)
<b>Total cash flows from/(used in) operating activity</b>	<b>100 928</b>	<b>97 064</b>	<b>3 864</b>	<b>26 757</b>	<b>24 369</b>	<b>2 388</b>
<b>Cash flows from investing activity</b>						
Cash flows relating to fixed tangible and intangible assets	-	8	(8)	186	960	(774)
Cash flows relating to short-term loans granted	-	293	(293)	-	880	(880)
Other cash flows from investing activity	-	65	(65)	-	-	-
<b>Total cash flows from/(used in) investing activity</b>	<b>-</b>	<b>366</b>	<b>(366)</b>	<b>186</b>	<b>1 840</b>	<b>(1 654)</b>
<b>Cash flows from financing activity</b>						
Cash flows relating to additional monetary contributions	349	349	-	-	-	-
Dividends paid	-	658	(658)	-	382	(382)
<b>Total cash flows from/(used in) financing activity</b>	<b>349</b>	<b>1 007</b>	<b>(658)</b>	<b>-</b>	<b>382</b>	<b>(382)</b>
<b>Change in cash</b>			<b>2 840</b>			<b>352</b>
Cash at 1 January			360			8
Cash at 31 December			3 200			360

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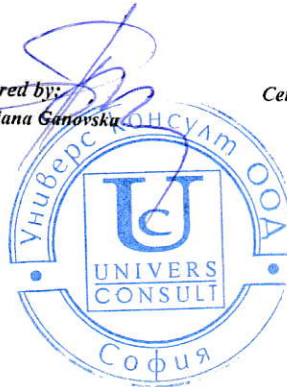
Date of preparation: 25 January 2019

General Manager: 



Prepared by:   
Boriana Ganovska

Certified by:  
Mariela Kondova



UDINEX EOOD  
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 Management address: Sofia, 2-3 Rilski Ezera Street

STATEMENT OF CHANGES IN EQUITY FOR 2018

	Notes	Subscribed capital	Other reserves	Retained earnings	Current profit/ (loss)	Total equity
		BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Balance at 31 December 2016		40	-	256	79	375
Financial result for the current period		-	-	-	1 345	1 345
Profit distribution for:						
<i>dividends</i>		-	-	(79)	-	(79)
Other movements						
<i>Transfer of profit / (loss) carried forward to retained earnings / (uncovered losses)</i>		-	-	79	(79)	-
Balance at 31 December 2017		40	-	256	1 345	1 641
Changes on owners' account		500	-	(500)	-	-
<i>Increase</i>		500	-	(500)	-	-
Financial result for the current period		-	-	-	4 533	4 533
Profit distribution for:						
<i>dividends</i>		-	-	(1 101)	-	(1 101)
Other movements						
<i>Transfer of profit / (loss) carried forward to retained earnings / (uncovered losses)</i>		-	-	1 345	(1 345)	-
Balance at 31 December 2018	17	540	-	-	4 533	5 073

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Date of preparation: 25 January 2019

General Manager:

*David Ivanov*  
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