

## GROUP SPEEDY

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2019

	Notes	31 December 2019 BGN'000	31 December 2018 BGN'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	82,208	73,295
Goodwill and other intangible assets	4	39,222	42,343
Deferred tax assets	5	514	466
Other non-current assets	6	861	544
		<u>122,805</u>	<u>116,648</u>
<b>Current assets</b>			
Inventories	7	568	635
Trade receivables	8	24,600	22,020
Contract assets	9	923	901
Other receivables and prepaid expenses	10	3,276	3,750
Cash and cash equivalents	11	16,196	15,089
		<u>45,563</u>	<u>42,395</u>
<b>TOTAL ASSETS</b>		<u><b>168,368</b></u>	<u><b>159,043</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
<b>Equity attributable to equity holders of the parent</b>			
Share capital		5,378	5,378
Reserves		18,957	19,327
Retained earnings		35,571	24,090
<b>TOTAL EQUITY</b>	12	<u><b>59,906</b></u>	<u><b>48,795</b></u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Lease liabilities	13	50,094	39,664
Long-term liabilities on acquisition of subsidiaries	14	4,688	10,237
Deferred tax liabilities	5	1,858	2,168
Long-term bank loans	15	1,081	2,956
Government grants	16	34	119
Retirement benefit obligations	17	258	178
		<u>58,013</u>	<u>55,322</u>
<b>Current liabilities</b>			
Current portion of lease liabilities	13	12,888	11,717
Current portion of long-term liabilities on acquisition of subsidiaries	14	5,784	7,548
Current portion of long-term bank loans	15	1,877	2,970
Trade payables	18	11,764	12,546
Payables to personnel and for social security	19	6,109	5,891
Tax payables	20	3,004	1,723
Government grants	16	95	320
Other current liabilities	21	8,928	12,211
		<u>50,449</u>	<u>54,926</u>
<b>TOTAL LIABILITIES</b>		<u><b>108,462</b></u>	<u><b>110,248</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>168,368</b></u>	<u><b>159,043</b></u>

The accompanying notes on pages 5 to 110 are an integral part of the consolidated financial statements.

The consolidated financial statements on pages 1 to 110 were approved for issue by Board of Directors of Speedy AD and signed on 30 March 2020 by:

Executive Director:

(Valeri Mektupelivan)

Chief Accountant (preparer):

(Stefka Levitsova)



ADDITED BY AFA  
31.03.2020

**GROUP SPEEDY****CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

for the year ended 31 December 2019

	Notes	2019 BGN'000	2018 BGN'000
<b>Revenue</b>			
Revenue from contracts with customers	22	218,978	177,129
Other revenue	23	6,180	5,816
		<u>225,158</u>	<u>182,945</u>
Other operating income/(losses), net	24	2,901	765
Capitalised expenditure on internally developed intangible assets	29	971	-
Raw materials and consumables used	25	(9,467)	(9,101)
Hired services expense	26	(121,215)	(101,391)
Employee benefits expense	27	(48,138)	(38,400)
Depreciation and impairment of non-current assets	3, 4	(22,299)	(17,533)
Other operating expenses	28	(3,916)	(4,172)
<b>Profit from operations</b>		<u>23,995</u>	<u>13,113</u>
Finance costs	30	(2,569)	(1,795)
<b>Profit before income tax</b>		<u>21,426</u>	<u>11,318</u>
Income tax expense	31	(2,400)	(1,292)
<b>Net profit for the year</b>		<u>19,026</u>	<u>10,026</u>
<b>Other comprehensive income:</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurements of defined benefit pension plans	17	(16)	(13)
<i>Items that may be reclassified to profit or loss</i>			
Exchange differences on translation of foreign operations	12	(370)	(14)
<b>Other comprehensive income for the year, net of tax</b>		<u>(386)</u>	<u>(27)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>18,640</u>	<u>9,999</u>
<b>Net profit for the year attributable to:</b>			
Equity holders of the parent		19,026	10,026
<b>Total comprehensive income for the year attributable to:</b>			
Equity holders of the parent		18,640	9,999
<b>Earnings per share</b>			
<i>Basic earnings per share</i>	BGN	3.54	1.86

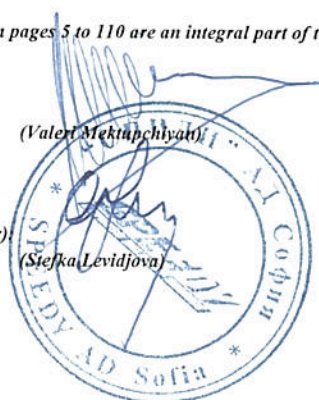
The accompanying notes on pages 5 to 110 are an integral part of the consolidated financial statements.

Executive Director:

(Valeri Mektapchiyati)

Chief Accountant (preparer):

(Stefka Levadjova)



AUDITED BY AEA  
31.03.2020

**GROUP SPEEDY****CONSOLIDATED STATEMENT OF CASH FLOWS**  
for the year ended 31 December 2019

	Notes	2019 BGN'000	2018 BGN'000
<b>Cash flows from operating activities</b>			
Cash receipts from customers		259,278	199,133
Cash paid to suppliers		(161,734)	(125,100)
Cash paid to employees and for social security		(44,383)	(34,890)
Taxes paid (except income taxes)		(11,695)	(11,305)
Income taxes paid		(2,443)	(1,404)
Interest and bank charges paid on working capital loans		(26)	(11)
Other proceeds/(payments), net		(38)	2,890
<b>Net cash flows from operating activities</b>		<b>38,959</b>	<b>29,313</b>
<b>Cash flows from investing activities</b>			
Purchases of property, plant and equipment		(3,500)	(2,456)
Proceeds from sales of property, plant and equipment		1,966	570
Purchases of intangible assets		(168)	(1,124)
Acquisitions of shares in subsidiaries	14	(7,297)	(911) *
Other proceeds		-	89
<b>Net cash flows used in investing activities</b>		<b>(8,999)</b>	<b>(3,832)</b>
<b>Cash flows from financing activities</b>			
Repayment of long-term bank loans		(2,965)	(3,004)
Repayment of loans from third parties		(219)	(300)
Payments of lease liabilities		(16,779)	(12,931)
Interest and charges paid under long-term bank loans		(107)	(167)
Interest paid under liabilities on acquisition in subsidiaries	14	(966)	(56) *
Dividends paid	31	(7,529)	(6,453)
<b>Net cash flows used in financing activities</b>		<b>(28,565)</b>	<b>(22,911)</b>
<b>Net increase in cash and cash equivalents</b>		<b>1,395</b>	<b>2,570</b>
Cash and cash equivalents at 1 January		14,977	12,551
Net foreign exchange difference on cash and cash equivalents held		(288)	(144)
<b>Cash and cash equivalents at 31 December</b>	11	<b>16,084</b>	<b>14,977</b>

The accompanying notes on pages 5 to 110 are an integral part of the consolidated financial statements.

Executive Director:

(Valeri Mektupchiyan)

Chief Accountant (preparer):

(Svetka Lyudjova)

\* reclassification



AUDITED BY AFA

31.03.2020

## GROUP SPEEDY

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2019

Notes	Attributable to equity holders of the parent					Total equity
	Share capital	Share premium	Statutory reserves	Translation reserves	Retained earnings	
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
<b>Balance as at 1 January 2018</b>	5,378	19,565	538	(762)	20,530	45,249
<i>Changes in equity for 2018</i>						
Distribution of profit for:	-	-	-	-	(6,453)	(6,453)
- dividends	-	-	-	-	(6,453)	(6,453)
Total comprehensive income for the year, including:	-	-	-	(14)	10,013	9,999
- net profit for the year	-	-	-	-	10,026	10,026
- other comprehensive income, net of taxes	-	-	-	(14)	(13)	(27)
<b>Balance as at 31 December 2018</b>	5,378	19,565	538	(776)	24,090	48,795
<i>Changes in equity for 2019</i>						
Distribution of profit for:	-	-	-	-	(7,529)	(7,529)
- dividends	-	-	-	-	(7,529)	(7,529)
Total comprehensive income for the year, including:	-	-	-	(370)	19,010	18,640
- net profit for the year	-	-	-	-	19,026	19,026
- other comprehensive income, net of taxes	-	-	-	(370)	(16)	(386)
<b>Balance as at 31 December 2019</b>	5,378	19,565	538	(1,146)	35,571	59,906

The accompanying notes on pages 5 to 110 are an integral part of the consolidated financial statements.\*

Executive Director:

(Valeri Mekrupchiyan)

Chief Accountant (preparer):

(Stefka Devidjova)

AUDITED BY AIA  
21.03.2020