

	Note	2018 BGN'000	2017 * BGN'000
Income			
Revenue from contracts with customers			
of Construction contracts	2.1.1	346 572	309 399
of Finished products		324 526	292 249
of Goods		10 564	8 559
of Services		10 522	7 885
		960	706
Other operating income/(losses), net	2.1.2	5 303	5 141
Financial Income	2.1.3	711	1 614
Total Income		352 586	316 154
Expenses			
Expenses per economic items		(332 413)	(300 875)
Raw materials, materials and consumables	2.2.1	(61 402)	(60 179)
Hired services expenses	2.2.2	(227 720)	(193 948)
Depreciation and amortization expenses	2.2.3	(5 066)	(4 821)
Employee benefits expenses	2.2.4	(29 100)	(28 256)
Impairment of assets	2.2.5	(4 047)	(1 746)
Other expenses	2.2.6	(5 078)	(11 925)
Allowances	2.2.7	(10 844)	(8 339)
Net book value of assets disposed (excluding production)		(10 681)	(8 446)
Capitalised costs at assets		4	22
Changes in inventories of finished goods and work in progress			
Other expenses		(108)	(78)
		(59)	163
Financial expenses	2.2.8	(2 665)	(2 270)
Total expenses, excluding tax expenses		(345 922)	(311 484)
Gain/(Loss) from associates companies	2.2.9	2	3
Profit / (Loss) before income tax		6 666	4 673
Tax expense	2.2.10	(733)	(802)
Current tax expense		(408)	(399)
Deferred tax changes		(325)	(403)
Profit / (Loss) from continuing operations		5 933	3 871
Profit / (Loss) to shareholders of the parent company		5 905	3 845
to non-controlling interests		28	26
		2018	2017 *
		BGN	BGN
Primary Net Earnings per Share		0,25	0,16
from continuing operations		0,25	0,16

* The Group has initially applied IFRS 9 and IFRS 15 at 1 January 2018 under the transition method chosen, comparative information is not restated, but is reclassified.

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Zaharinoва Nexia Ltd.

Sofia, 25 April 2019

	Note	2018 BGN'000	2017 * BGN'000
Profit / (Loss)		5 933	3 871
<i>Other comprehensive income</i>	2.3.1.	(185)	(86)
<i>Items that will not be reclassified to profit or loss:</i>		<i>55</i>	<i>49</i>
Actuarial gains / (losses)		55	49
<i>Items that may be reclassified to profit or loss:</i>		<i>(240)</i>	<i>(135)</i>
Foreign currency translation gains / (losses)		(240)	(135)
Total comprehensive income		5 748	3 785
to shareholders of the parent company		5 720	3 759
to non-controlling interests		28	26

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ASSETS	Note	31.12.2018 BGN'000	31.12.2017 * BGN'000
Non-current assets			
Property, plant and equipment	1.1.	74 456	76 098
Investment property	1.2.	6 850	2 906
Non-current intangible asset	1.3.	1 398	1 524
Investments in joint ventures	1.4.	24	24
Non-current financial assets	1.5.	22	16
Investments recognized under equity method	1.6.	1 748	1 788
Non-current trade receivables	1.7.	8 969	10 336
Other non-current receivables and assets	1.8.	405	1 837
Deferred tax assets	1.9.	3 736	3 836
Goodwill	1.10.	-	447
Total non-current assets		97 608	98 812
Current assets			
Inventories	1.11.	7 964	9 206
Current trade receivables	1.12.	72 155	106 991
Other current receivables and assets	1.13.	6 925	10 320
Current financial assets	1.14.	113	1 787
Cash and cash equivalents	1.15.	36 407	36 484
Total current assets		123 564	164 788
Total assets		221 172	263 600

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	Note	31.12.2018 BGN'000	31.12.2017 * BGN'000
EQUITY AND LIABILITIES			
Equity			
Share capital	1.16.1.	24 177	24 184
Registered capital		24 200	24 200
Shares redeemed		(23)	(16)
Share premium	1.16.2.	21 739	21 742
Revaluation reserve	1.16.3.	(798)	(558)
Reserves	1.16.4.	69 389	60 486
Financial result	1.16.5.	(13 624)	(8 079)
Accumulated profit / (loss)		(19 529)	(11 924)
Current year's profit / (loss)		5 905	3 845
Equity attributable to shareholders of the parent company		100 883	97 775
Non-controlling interests		335	340
Total equity		101 218	98 115
Non-current liabilities			
Non-current financial liabilities	1.17.	7 609	2 851
Non-current trade liabilities	1.18.	10 033	9 931
Non-current provisions	1.19.	677	627
Deferred tax liabilities	1.20.	1 003	919
Other non-current liabilities	1.21.	1 128	1 231
Total non-current liabilities		20 450	15 559
Current liabilities			
Current financial liabilities	1.22.	2 942	3 427
Current trade liabilities	1.23.	76 873	122 133
Tax liabilities	1.24.	2 936	1 390
Liabilities to the personnel	1.25.	4 351	3 203
Current provisions	1.26.	6 772	11 901
Current trade and other liabilities	1.27.	5 630	7 872
Total current liabilities		99 504	149 926
Total equity and liabilities		221 172	263 600

* The Group has initially applied IFRS 9 and IFRS 15 at 1 January 2018 under the transition method chosen, comparative information is not restated, but is reclassified.

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	2018 BGN'000	2017 BGN'000
Cash flows from operating activities		
Cash inflows from contractors	365 561	339 375
Cash outflows to contractors	(312 568)	(306 800)
Net cash flows to personnel and social insurance contributions	(30 483)	(27 866)
Tax paid (excluding income tax)	(7 281)	(9 107)
Proceeds from tax (excluding income tax)	3 563	3 382
Income tax paid	(450)	(826)
Tax reimbursed	19	239
Cash outflows from profit distribution	(2 075)	(1 177)
Payments of guarantees	(1 449)	(1 103)
Net foreign exchange gains / (losses)	(2)	(13)
Other cash flows from operating activities	(139)	(430)
Net cash flows from operating activities	14 696	(4 326)
Cash flows from investing activities		
Cash outflows from acquisitions of non-current assets	(5 797)	(5 621)
Cash inflows from disposals of non-current assets	80	315
Acquisition of financial assets	(10)	(47)
Cash inflows from financial assets	3	-
Cash outflows on loans granted	(250)	(13)
Cash inflows from loans granted	317	81
Cash inflows from interest and fees on loans granted	13	-
Cash outflow on deposits	-	(69)
Cash inflows from deposits	-	85
Cash inflows from cession contracts	-	18 874
Cash outflow on cession contracts	(8 528)	(2 033)
Cash inflows from dividends	6	-
Net Cash flows from investing activities	(14 166)	11 572
Cash flows from financing activities		
Cash outflows for share redemption and other capital instruments bought back in the entity	(37)	(41)
Cash outflows on dividends	-	(451)
Cash inflows from loans received	8 193	900
Cash outflows on loans received	(7 411)	(2 698)
Cash outflows on interest and fees on loans received	(479)	(530)
Cash inflows from deposits	128	-
Cash outflows on finance lease	(956)	(895)
Net foreign exchange gains / (losses)	(9)	(11)
Other cash flows from financing activities	(12)	(48)
Net Cash flows from Financing activities	(583)	(3 774)
Net cash increase / (decrease) in cash and cash equivalents	(53)	3 472
Cash and cash equivalents as at 1 January	36 484	32 845
Revaluation reserve	6	167
Cash and cash equivalents as at 31 December	36 437	36 484

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	Share capital	Share premium	Translation reserve	General and other reserves	Accumulated profit / (loss)	Total Equity for the Group	Total Equity for Non-controlling interest	Total Equity
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Balance as at 31.12.2016	24 199	21 744	(423)	59 599	(11 255)	93 864	352	94 216
Changes in equity for the financial reporting 2017	(15)	(2)	(135)	887	3 176	3 911	(12)	3 899
<i>Other comprehensive income</i>	-	-	(135)	-	49	(86)	-	(86)
Actual gains / (losses)					49	49		49
Foreign currency translation			(135)			(135)		(135)
<i>Profit / (loss) for the period</i>					3 845	3 845	26	3 871
Total Comprehensive Income for 2017	-	-	(135)	-	3 894	3 759	26	3 785
<i>Treasury shares</i>	(15)	(2)				(17)		(17)
<i>Profit distribution</i>				951	(951)	-		-
<i>Acquired/Disposed subsidiaries</i>					227	227		227
<i>Changes in a parent's ownership interest in a subsidiary without losing control</i>				(64)	6	(58)	(35)	(93)
<i>Other changes at equity</i>						-	(3)	(3)
Balance as at 31.12.2017	24 184	21 742	(558)	60 486	(8 079)	97 775	340	98 115
Impact of the initial adoption of IFRS 9 and IFRS 15, net of taxes					(1 085) *	(1 085)		(1 085)
Balance as at 01.01.2018 (restated)	24 184	21 742	(558)	60 486	(9 164)	96 690	340	97 030
Changes in equity for the financial reporting 2018	(7)	(3)	(240)	8 903	(4 460)	4 193	(5)	4 188
<i>Other comprehensive income</i>	-	-	(240)	-	55	(185)	-	(185)
Actual gains / (losses)					55	55		55
Foreign currency translation			(240)			(240)		(240)
<i>Profit / (loss) for the period</i>					5 905	5 905	28	5 933
Total Comprehensive Income for 2018	-	-	(240)	-	5 960	5 720	28	5 748
<i>Treasury shares</i>	(7)	(3)				(10)		(10)
<i>Dividends</i>					(1 529)	(1 529)	(18)	(1 547)
<i>Profit distribution</i>				8 903	(8 903)	-		-
<i>Acquired/Disposed subsidiaries</i>						-		-
<i>Changes in a parent's ownership interest in a subsidiary without losing control</i>					12	12	(15)	(3)
Balance as at 31.12.2018	24 177	21 739	(798)	69 389	(13 624)	100 883	335	101 218

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