Board of Directors:	Ognian Donev, PhD Vessela Stoeva Alexander Tchaushev Ognian Palaveev Andrey Breshkov
Executive Director:	Ognian Donev, PhD
Finance Director:	Boris Borisov
Head of Reporting:	Lyudmila Bondzhova
Chief Accountant:	Yordanka Petkova
Head of Legal Department:	Galina Angelova
Address of Management:	Sofia 16, Iliensko Shousse Str.
Lawyers:	"Gatchev, Baleva, Partners" Law office Ventsislav Stoev Stefan Yovkov
Servicing Banks:	Raiffeisenbank (Bulgaria) EAD DSK Bank EAD Eurobank and EFG Bulgaria AD Societe Generale Expressbank AD Unicredit AD Citibank N.A. ING Bank, Branch Sofia
Auditor:	AFA OOD

AFA OOD

SOPHARMA GROUP PRELIMINARY CONSOLIDATED ANNUAL FINANCIAL STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2014

	Attachments	1 January - 31 December 2014 BGN'000	1 January - 31 December 2013 BGN'000 recalculated
Revenue	3	842 043	761 136
Other operating income/(losses), net	4	4 044	4 893
Changes in inventories of finished goods and work in progress		8 094	(3 173)
Expenses on materials	5	(95 697)	(87 148)
Hired services expense	6	(67 783)	(59 110)
Employee benefits expense	7	(79 898)	(74 335)
Depreciation and amortisation expense	13, 14	(29 084)	(26 170)
Carrying amount of goods sold		(529 500)	(448 854)
Other operating expenses	8	(13 367)	(14 112)
Profit from operations		38 852	53 127
Finance income	10	5 350	7 201
Finance costs	11	(17 764)	(23 137)
Finance (costs)/income, net		(12 414)	(15 936)
Profit from net monetary position recalculated under hyper inflation	2.32.1	_	1 556
Loss/(profit) from associated companies and joint ventures	210/211	(464)	(761)
Loss from sale of subsidiaries		(+0+)	(11)
Profit before income tax		25 974	37 975
Income tax expense		(6 282)	(5 172)
Net profit for the period before mandatory dividend for distribution		19 692	32 803
Mandaotry dividend for distribution		-	-
Net profit for the period		19 692	32 803
Other components of comprehensive income:			
Components that will not be reclassified in the profit or loss:			
(Loss)/profit from revaluation of property, plant and equipment		(6)	(353)
(2033) profit from revaluation of property, plant and equipment	-	(309)	(117)
Income tax relating to components of other comprehensive income that will not be reclassified		1	35
		(314)	(435)
Components that may be reclassified in the profit or loss:			
Net change in fair value of available-for-sale financial assets	-	247	(217)
Exchange rate differences from foreign operations	-	(629)	(1 401)
Income tax relating to components of other comprehensive income that may be reclassified			-
		(382)	(1 618)
Other comprehensive income for the period, net of tax	12	(696)	(2 053)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	18 996	30 750
Net profit for the period, attributable to:	_		
Equity holders of the parent	-	15 039	29 501
Non-controlling interest	-	4 653	3 302
		. 355	5 502
Total comprehensive income attributable to:	-		
Equity holders of the parent	-	15 160	28 140
Non-controlling interest	-	3 836	2 610

The accompanying notes on pages 5 to 88 form an integral part of the consolidated interim financial statements.

Executive Director:

Ognian Donev, PhD

Finance Director:

Boris Borisov

Prepared by:

SOPHARMA GROUP PRELIMINARY CONSOLIDATED ANNUAL FINANCIAL STATEMENT OF FINANCIAL POSITION

as at 31 December 2014

	Attachments	31 December	31 December
	Attachments	2014 BGN'000	2013 BGN'000
ASSETS			recalculated
Non-current assets			
Property, plant and equipment	13	298 922	306 728
Intangible assets	14	13 951	15 500
Goodwill	14	10 257	12 837
Investment property	15	10 606	10 526
Investment property Investments in associated companies and joint ventures	16	9 695	1 536
Available-for-sale investments	10	6 828	8 187
	18	33 150	25 649
Long-term receivables from related parties	18	496	
Other long-term receivables	19		488
Deffered tax assets	-	3 732 387 637	3 027 384 478
Current assets	-	201 001	504 470
Inventories	20	151 889	140 244
Trade receivables	21	200 362	191 127
Receivables from related parties	22	25 318	29 149
Other receivables and prepayments	23	21 523	11 609
Cash and cash equivalents	24	25 751	27 134
		424 843	399 263
	-		
TOTAL ASSETS	-	812 480	783 741
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		132 000	132 000
Reserves		35 931	32 031
Retained earnings	25	199 141	195 916
	-	367 072	359 947
Non-controlling interest	-	61 129	54 220
TOTAL EQUITY	25	428 201	414 167
LIABILITIES			
Non-current liabilities			
Long-term bank loans	26	45 813	55 992
Deferred tax liabilities	20	6 878	4 578
	27		
Retirement benefit obligations			
-		3 535	3 557
Finance lease liabilities	28	2 114	2 382
Finance lease liabilities Government grants		2 114 5 157	2 382 5 612
Finance lease liabilities Government grants	28	2 114	2 382
Finance lease liabilities Government grants Other non-current liabilities	28	2 114 5 157 35	2 382 5 612 51
Finance lease liabilities Government grants Other non-current liabilities Current liabilities	28 29	2 114 5 157 35 63 532	2 382 5 612 51 72 172
Finance lease liabilities Government grants Other non-current liabilities Current liabilities Short-term bank loans	28 29 	2 114 5 157 35 63 532 217 199	2 382 5 612 51 72 172 208 643
Finance lease liabilities Government grants Other non-current liabilities Current liabilities Short-term bank loans Short-term part of long-term bank loans	28 29 	2 114 5 157 35 63 532 217 199 10 907	2 382 5 612 51 72 172 208 643 7 083
Finance lease liabilities Government grants Other non-current liabilities Current liabilities Short-term bank loans Short-term part of long-term bank loans Commercial payables	28 29 	2 114 5 157 35 63 532 217 199 10 907 72 954	2 382 5 612 51 72 172 208 643 7 083 61 433
Finance lease liabilities Government grants Other non-current liabilities Current liabilities Short-term bank loans Short-term part of long-term bank loans Commercial payables Payables to related parties	28 29 30 26 31 32	2 114 5 157 35 63 532 217 199 10 907 72 954 1 632	2 382 5 612 51 72 172 208 643 7 083 61 433 3 822
Finance lease liabilities Government grants Other non-current liabilities Current liabilities Short-term bank loans Short-term part of long-term bank loans Commercial payables Payables to related parties Payables to personnel and for social security	28 29 30 26 31 32 33	2 114 5 157 35 63 532 217 199 10 907 72 954 1 632 7 597	2 382 5 612 51 72 172 208 643 7 083 61 433 3 822 6 731
Finance lease liabilities Government grants Other non-current liabilities Current liabilities Short-term bank loans Short-term part of long-term bank loans Commercial payables Payables to related parties Payables to personnel and for social security	28 29 30 26 31 32	2 114 5 157 35 63 532 217 199 10 907 72 954 1 632	2 382 5 612 51 72 172 208 643 7 083 61 433 3 822
Finance lease liabilities Government grants Other non-current liabilities Current liabilities Short-term bank loans Short-term part of long-term bank loans Commercial payables Payables to related parties Payables to personnel and for social security Tax payables	28 29 30 26 31 32 33	2 114 5 157 <u>35</u> 63 532 217 199 10 907 72 954 1 632 7 597 6 345 4 113	2 382 5 612 51 72 172 208 643 7 083 61 433 3 822 6 731 4 408 5 282
Retirement benefit obligations Finance lease liabilities Government grants Other non-current liabilities Current liabilities Short-term bank loans Short-term part of long-term bank loans Commercial payables Payables to related parties Payables to personnel and for social security Tax payables Other current liabilities	28 29 30 26 31 32 33 34	2 114 5 157 35 63 532 217 199 10 907 72 954 1 632 7 597 6 345	2 382 5 612 51 72 172 208 643 7 083 61 433 3 822 6 731 4 408
Finance lease liabilities Government grants Other non-current liabilities Current liabilities Short-term bank loans Short-term part of long-term bank loans Commercial payables Payables to related parties Payables to personnel and for social security Tax payables	28 29 30 26 31 32 33 34	2 114 5 157 <u>35</u> 63 532 217 199 10 907 72 954 1 632 7 597 6 345 4 113	2 382 5 612 51 72 172 208 643 7 083 61 433 3 822 6 731 4 408 5 282

The accompanying notes on pages 5 to 88 form an integral part of the consolidated interim financial statements.

Executive Directo	r:
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Ognian Donev, PhD

Finance Director:

Boris Borisov

Prepared by:

SOPHARMA GROUP PRELIMINARY CONSOLIDATED ANNUAL FINANCIAL STATEMENT OF CASH FLOWS

for the year ended 31 December 2014

for the year ended 31 December 2014			
	Attachments	1 January - 31 December 2014 BGN'000	1 January - 31 December 2013 BGN'000
Cash flows from operating activities			
Cash receipts from customers		966 230	856 285
Cash paid to suppliers		(782 326)	(677 942)
Cash paid to employees and for social security		(74 858)	(70 594)
Taxes paid (except income taxes)		(58 656)	(46 936)
Taxes refunded (except income taxes)		5 406	8 705
Income tax paid		(8 017)	(6 747)
Income tax refunded		-	1 311
Interest and bank charges paid on working capital loans		(7 508)	(7 429)
Foreign currency exchange, net		(2 122)	(963)
Other proceeds/(payments), net	_	(3 764)	(3 088)
Net cash flows from operating activities	-	34 385	52 602
Cash flows from investing activities			
Purchases of property, plant and equipment		(19 969)	(35 959)
Proceeds from sales of property, plant and equipment		4 106	427
Purchases of intangible assets		(2 283)	(990)
Purchases of available-for-sale investments		(2 886)	(2 169)
Proceeds from sale of available-for-sale investments		482	4 934
Proceeds from dividends from available-for-sale investments		59	206
Payments for acquisition of subsidiaries, net of received cash Proceeds from sale of subsidiaries, net of provided cash		-	(3 146)
Purchase of investments in associated companies and joint ventures	16	(4 871)	(1 532)
Proceeds from sale of investments in associated companies and joint ventures		16	(1002)
Cash received / (paid) on transactions with non-controlling interest, net		5 005	3 814
Loans granted to related parties		(18 635)	(15 212)
Loan repayments by related parties		12 305	22 192
Loans granted to third parties		(960)	(1719)
Loan repayments by third parties		790	1 706
Interest received on investment purpose loans and deposits		3 725	2 453
Net cash flows used in investing activities	-	(23 116)	(24 995)
Cash flows from financing activities			
Proceeds from short-term bank loans (overdraft), net		64 541	57 550
Repayment of short-term bank loans (overdraft), net		(57 025)	(56 723)
Proceeds from long-term bank loans		4 0 2 6	11 689
Repayment of long-term bank loans		(10 685)	(15 147)
Received loans from third parties		483	726
Repayment of loans to third parties		(710)	-
Interest and charges paid under investment purpose loans		(2 038)	(2 606)
Payment of finance lease liabilities		(1 289)	(1 498)
Proceeds from issued capital		-	2 424
Purchase of treasury shares		(1 265)	(5 964)
Proceeds from sale of treasury shares		2 798	430
Dividends paid		(11 769)	(10 942)
Donations from public institutions	_	210	3 787
Net cash flows (used in) / from financing activities	-	(12 723)	(16 274)
Effect from recalculated under hyper inflation		-	(493)
Net increase/(decrease) in cash and cash equivalents	-	(1 454)	10 840
Cash and cash equivalents at 1 January		26 607	15 767
Cash and cash equivalents at 31 December	24	25 153	26 607

The accompanying notes on pages 5 to 88 form an integral part of the consolidated interim financial statements.

Executive Director:

Ognian Donev, PhD

Boris Borisov

Prepared by:

SOPHARMA GROUP

PRELIMINARY CONSOLIDATED ANNUAL FINANCIAL STATEMENT OF CHANGES IN OWNERS' EQUITY

for the year ended 31 December 2014

Link in Augus in the Account Apply in Augus 2015 Image: https://www.augustational.augustationaugustationaugustational.augustational.augustational.augustationa		Attachments	Share capital BGN'000	Treasury shares BGN'000	Statutory reserves BGN'000	Revaluation reserve - property, plant and equipment BGN'000	Available-for-sale financial assets reserve BGN'000	Translation of foreign operations reserve BGN'000	Retained earnings BGN'000	Total BGN'000	Non-controlling interest BGN'000	Total equity BGN'000
Induce of Lineary SNI (resolution) Difference	Balance at 1 January 2013 (originally recorded)	-	132 000	(13 594)	25 934	26 395	1 048	(3 804)	177 617	345 596	45 474	391 070
Charge is near 4 with (or 6 protein 1 <th1< th=""> 1 1</th1<>		_	132 000	(13 594)	25 934	26 305	- 1 048	(3 804)				998 392 068
Destruction of the field of the fi		-	152 000	(15 5)4)	25 754	20.575	1 040	(5 004)	1/0 044	340 023	45 445	392 008
* more i .<	Effect of treasury shares (acquisition)/sale			(5 401)	-	-	-	-	(126)	(5 527)	-	(5 527)
* abade - - - - 0 </td <td></td> <td>_</td> <td></td> <td></td> <td></td> <td><u> </u></td> <td></td> <td><u> </u></td> <td></td> <td>(8 930)</td> <td></td> <td>(8 930)</td>		_				<u> </u>		<u> </u>		(8 930)		(8 930)
Hits same dy un on introlling interest originally response on entrolling interest originally one on one on one of the second second control on the second second second second second second control on the second second second second second control on the second second second second second second control on the second secon			-	-		-	-				-	- (8 930)
events i <td>+ avidenas</td> <td></td> <td>-</td> <td>-</td> <td>-</td> <td>•</td> <td>-</td> <td>-</td> <td>(8 950)</td> <td>(8 950)</td> <td>-</td> <td>(8 950)</td>	+ avidenas		-	-	-	•	-	-	(8 950)	(8 950)	-	(8 950)
Ifficits some data in the accounting pulses -									(410)	(110)	5 992	5 582
Effect summed by one controlling unterset i </td <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>173</td> <td>224</td>			-								173	224
1000000000000000000000000000000000000									51	51	115	5 806
* ***********************************		_			-	<u> </u>	<u> </u>	· .				
* in or or organization in sublidiaries - - - - - - 4.500 4.500 * increase in participation in sublidiaries - - - - - 4.500 4.500 * increase in participation in sublidiaries - - - - - 4.500 4.500 * increase in participation in sublidiaries - - - - - - 4.500 4.500 Total competension location to participation in sublidiaries -			-	-	-			-	(69)			235
** correction participation subbilities . <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>(1 897) 4 509</td>			-	-		-			-			(1 897) 4 509
*** -			-	-		-						(503)
reported) .			-	-								3 462
reported - - (158) (87) (87) (213) 27 89 Text construction for the year - - - - - 18 23 211 (101) Text construction for the year - - - - - 29 501 29 501 302 333										-	2 711	30 580
Line of currencipative income, for in year i<		2	-	-	•	(318)	(87)					170
incl. incl. <th< td=""><td></td><td>3</td><td>-</td><td>-</td><td>-</td><td>-</td><td></td><td>18</td><td>255</td><td>2/1</td><td>(101)</td><td>170</td></th<>		3	-	-	-	-		18	255	2/1	(101)	170
************************************		_				(318)	(87)	(839)	29 384	28 140	2 610	30 750
tars - - (318) (87) (839) (117) (1 361) (092) (2 Transfer to retained amings - - (1420) - 1420 - - Balance at 31 December 2013 (originally recorded) 132 000 (18 995) 30 651 24 657 961 (4 661) 194 385 338 598 54 177 412 Effects form changes in the scountages in the scountage in the scountages in the scountages in the scountage in the scout age in the scountage in the scout age in			-	-	-	-	-	-	29 501	29 501	3 302	32 803
Tander to retained earnings . <th<< td=""><td></td><td></td><td></td><td></td><td></td><td>(218)</td><td>(97)</td><td>(820)</td><td>(117)</td><td>(1.261)</td><td>(692)</td><td>(2 053)</td></th<<>						(218)	(97)	(820)	(117)	(1.261)	(692)	(2 053)
Balance at 31 December 2013 (originally recorded) 132 000 (18 995) 30 051 24 657 961 (4 661) 194 585 358 598 54 177 412 Effects from changes in the accounting policy 3 - - - 18 133 130 43 11 Balance at 31 December 2013 (recalculated) 25 132 000 (18 995) 30 051 24 657 961 (4 643) 195 916 389 947 54 220 444 Changes in regulty for 2014 - - - - 619 1519 - 1 Distribution of profit for: - - 3504 - - - 68 900 - 68 890 - 68 - - - 217 22 2217 22 2217 2 2 213 23 045 217 2 217 2 2 217 2 2 217 2 2 217 2 2 2381 30 945 216 99 2	iuxes		-	-	-	(518)	(87)	(839)	(117)	(1 501)		
Lize uno Lize uno <thlize th="" uno<=""> <thlize th="" uno<=""> L</thlize></thlize>	Transfer to retained earnings	-	-	-	-	(1 420)	-	-	1 420	-	-	-
Balance at 31 December 2013 (recalculated) 25 132 000 (18 995) 30 051 24 667 961 (4 643) 195 916 359 947 54 220 414 Changes in equip for 2014 -			132 000	(18 995)	30 051	24 657	961					412 775
Changes in equity for 2014 - - - - - - - - - - - - 1 Distribution of profit for: - - 3504 - - - - 019 019 - 01 0			- 132 000	(18 995)	30.051	24 657						1 392 414 167
Effect from (acquisition)/sale of treasury shares - 900 - - - 619 1519 - 1 Distribution of profit for: - - 3504 - - - 619 1519 - 1 Pistribution of profit for: - - 3504 - - - (12 394) (8 890) - 1000000000000000000000000000000000000	Summer and Processing 2010 (recurculated)			(20,770)				()				
Effect from (acquisition)/sale of treasury shares - 900 - - - 619 1519 - 1 Distribution of profit for: - - 3504 - - - 619 1519 - 1 Pistribution of profit for: - - 3504 - - - (12 394) (8 890) - 1000000000000000000000000000000000000	Changes in equity for 2014		-					-	-	-	-	-
* statutory reserves - - 3 504 - - (3 504) - - - * dividends - - - - - (8 890) (8 890) - (8 Effects assumed by non-controlling interest on: - - - - - (664) 3073 2 * distribution of dividends - - - - - - 2217 2 * distribution of dividends - - - - - - 2628) (2 * issue of capital in subsidiaries - - - - - - 2817 2 281 3918) (1 * increase in participation in subsidiaries - - - - - 4733 4 * increase in participation in subsidiaries - - - - - 4733 4 * increase in participation in subsidiaries - - - - - 10 4915 2609 10 * determichasive income for the year, incl.: -			-	900	-		-	-	619	1 519	-	1 519
* statutory reserves - - 3 504 - - (3 504) - - - * dividends - - - - - (8 890) (8 890) - (8 Effects assumed by non-controlling interest on: - - - - - (664) 3073 2 * distribution of dividends - - - - - - 2217 2 * distribution of dividends - - - - - - 2628) (2 * issue of capital in subsidiaries - - - - - - 2817 2 281 3918) (1 * increase in participation in subsidiaries - - - - - 4733 4 * increase in participation in subsidiaries - - - - - 4733 4 * increase in participation in subsidiaries - - - - - 10 4915 2609 10 * determichasive income for the year, incl.: -	Distribution of profit for:				3 504	_		_	(12 394)	(8 890)		(8 890)
* dividends - - - - (8 890) (8 890) - (8< Effects assumed by non-controlling interest on: - - - - - - 664) 3073 2 * acquisition/(sale) of subsidiaries - - - - - - 2217 2 * distribution of dividends - - - - - - 2217 2 * distribution of dividends - - - - - - 2217 2 * distribution of dividends - - - - - - 2217 2 * distribution of dividends - - - - - - - 2381 2381 2989 02 2 * issue of capital in subsidiaries - - - - - - 4333 4 * decrease in participation in subsidiaries - - - - - - 3045 2669 - - - 15 039 15 039<		-								-		-
* acquisition/(sale) of subsidiaries - - - - - 2217 22 * distribution of dividends - - - - - - 2217 22 * distribution of dividends - - - - - - 2217 22 * distribution of dividends - - - - - 2628 02 * iscreage or capital in subsidiaries - - - - - - 2381 2381 3918 01 * decrease in participation in subsidiaries - - - - - 2381 2381 3918 01 * decrease in participation in subsidiaries - - - - - - - 03045 2669 - Total comprehensive income for the year, incl.: - - - - - 15 039 15 039 4 653 19 * other component of comprehensive income, net of taxes - - - - - 15 039 121 (817) <	* dividends		-	-	-			-	(8 890)	(8 890)	-	(8 890)
* acquisition/(sale) of subsidiaries - - - - - 2217 2 * distribution of dividends - - - - - - 2217 2 * distribution of dividends - - - - - - 2217 2 * distribution of dividends - - - - - - 2628 02 * issue of capital in subsidiaries - - - - - - 2381 2381 3918 01 * decrease in participation in subsidiaries - - - - - 2381 2381 3918 01 * decrease in participation in subsidiaries - - - - - - - 03045 2669 - Total comprehensive income for the year, incl.: - - - - - 15 039 15 039 4 653 19 * net profit for the year - - - - - - 15 039 15 039 4 653 19 <td>Effects assumed by non-controlling interest on:</td> <td></td> <td>-</td> <td>-</td> <td></td> <td>-</td> <td></td> <td></td> <td>(664)</td> <td>(664)</td> <td>3 073</td> <td>2 409</td>	Effects assumed by non-controlling interest on:		-	-		-			(664)	(664)	3 073	2 409
* issue of capital in subsidiaries - - - - - 4733 4 * increase in participation in subsidiaries - - - - - 4733 4 * increase in participation in subsidiaries - - - - - 2381 2381 (3918) (1) * decrease in participation in subsidiaries - - - - - 2381 2381 (3918) (1) * decrease in participation in subsidiaries - - - - - - 2381 2381 2381 2381 2469 4 * decrease in participation in subsidiaries - - - - - - 6 3836 188 * atter profit for the year - - - - - - 15 039 15 039 4 653 19 * other component of comprehensive income, net of - - - - 15 039 121 (817) Transfer to retained earnings - - - (934) - -		-	-	-	-							2 217
* increase in participation in subsidiaries - - - - - 2 381 2 381 (3 918) (1 * decrease in participation in subsidiaries - - - - - 2 381 2 381 (3 918) (1 * decrease in participation in subsidiaries - - - - - - 2 381 2 381 2 391 2 998 (1 * decrease in participation in subsidiaries - - - - - - - 2 381 2 391 2 391 2 391 2 391 2 391 2 391 2 391 2 391 2 669 - </td <td></td> <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td>(2 628)</td>			-	-	-	-			-	-		(2 628)
* decrease in participation in subsidiaries -			-	-	-	-			-	-		4 733 (1 537)
* net profit for the year - - - 15 039 15 039 4 653 19 * other component of comprehensive income, net of taxes - - - (5) 247 188 (309) 121 (817) Transfer to retained earnings - - (934) - - 934 - -				-	-			-				(1 337) (376)
* net profit for the year - - - 15 039 15 039 4 653 19 * other component of comprehensive income, net of taxes - - (5) 247 188 (309) 121 (817) Transfer to retained earnings - - (934) - - 934 - -	Total comprehensive income for the mean inclu-					(7)	247	100	14 720	15 140	2 022	18 996
* other component of comprehensive income, net of taxes (5) 247 188 (309) 121 (817) Transfer to retained earnings O (934) - O 934		-				- (5)		- 100				19 692
taxes - - - (5) 24/ 188 (309) 121 (81/) Transfer to retained earnings - - - (934) - - 934 - -												(696)
	taxes		-	-	-	(5)	247	188	(309)	121	(817)	(090)
Belance 11 December 2014 25 122.000 (19.005) 22.555 22.719 1.200 (14.55) 100.141 2/7.079 (14.10) 100 100	Transfer to retained earnings		-	-	-	(934)	-	-	934	-	-	-
Balance at 51 December 2014 25 152 000 (18 095) 55 555 25 718 1 208 (4 455) 199 141 567 072 61 129 428	Balance at 31 December 2014	25	132 000	(18 095)	33 555	23 718	1 208	(4 455)	199 141	367 072	61 129	428 201

The accompanying notes on pages 5 to 88 form an integral part of the consolidated interim financial statements.

Ognian Donev, PhD

Boris Borisov

Executive Director:

Finance Director:

Prepared by: