EXCERPTS
31/12/2025
consolidated non audited

	Data for the respective reporting period
Starting date:	01/01/2026
Ending date:	31/03/2026
Date of preparation:	01/06/2026
	Data about the person
Name of the person:	Telelink Business Services Group AD
Type of person:	Public company
UIC:	205744019
Represented by:	Ivan Krasimirov Zhitiyanov
Way of representation:	EXECUTIVE DIRECTOR
Management address:	Sofia, Vitosha district, 2 “Donka Ushlinova” Str. Garitage Park, Building 1, 4th floor 1766 Sofia
Correspondence address:	Sofia, Vitosha district, 2 “Donka Ushlinova” Str. Garitage Park, Building 1, 4th floor 1766 Sofia
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Media:	x3news
erson that prepared the report:	Jordanka Klenovska
Position:	CFO

**last update December 2021*

BALANCE SHEET
(consolidated)

Telelink Business Services Group AD
205744019
31/03/2026

*(thousand BGN)

ASSETS	Code	Current period	Previous period	LIABILITIES	Code	Current period	Previous period
a		1	2	a	б	1	2
A. NON-CURRENT ASSETS				**A. SHAREHOLDERS' EQUITY**			
I. Property, plant and equipment				I. Share capital			
1. Land	1-0011	0	0	Issued and outstanding shares	1-0411	6,391	6,391
2. Buildings	1-0012	1,724	1,931	Ordinary shares	1-0411-1	6,391	6,391
3. Machinery and equipment	1-0013	475	202	Preferred shares	1-0411-2	0	0
4. Facilities	1-0014	0	0	Treasury ordinary shares	1-0417	0	0
5. Vehicles	1-0015	947	921	Treasury preferred shares	1-0417-1	0	0
6. Office fittings	1-0017-1	440	503	Unpaid capital	1-0416	0	0
7. Assets under construction	1-0018	6	0	Total share capital	***1-0410***	***6,391***	***6,391***
8. Other	1-0017	4,265	4,431	II. Reserves			
Total property, plant and equipment	***1-0010***	***7,857***	***7,988***	1. Issue premiums	1-0421		
II. Investment property	***1-0041***	294	294	2. Revaluation reserve	1-0422		
III. Farm animals	***1-0016***	0	0	3. Reserves incl.:	1-0423	-7,528	-7,531
IV. Intangible assets				general reserves	1-0424	701	701
1. Rights of ownership	1-0021	13	0	special reserves	1-0425	-1,410	-1,413
2. Software	1-0022	62	211	other reserves	1-0426	-6,819	-6,819
3. R&D expenses	1-0023	98	34	Total reserves	***1-0420***	***-7,528***	***-7,531***
4. Other intangible assets	1-0024	24	95	III. Retained earnings			
Total intangible assets	***1-0020***	***197***	***340***	1. Retained earnings from previous periods	1-0451	28,090	19,782
				undistributed profit	1-0452	28,090	19,782
V. Goodwill				loss not covered	1-0453	0	0
1. Positive goodwill	1-0051	8,141	8,141	one-time effect from changes in accounting policy	1-0451-1	0	0
2. Negative goodwill	1-0052	0	0	2. Current year profit	1-0454	2,274	8,308
Total goodwill	***1-0050***	***8,141***	***8,141***	3. Current year loss	1-0455	0	0
VI. Financial assets				Total retained earnings	***1-0450***	***30,364***	***28,090***
1. Share participations in:	1-0031	0	0				
subsidiary companies	1-0032						
joint ventures	1-0033			TOTAL SHAREHOLDERS' EQUITY	**1-0400**	**29,227**	**26,950**
associated companies	1-0034						
other companies	1-0035						
2. Long-term investment securities held to maturity	1-0042	0	0	**B. MINORITY SHAREHOLDINGS**	**1-0400-1**		
treasury bonds	1-0042-1						
bonds	1-0042-2			**C. LONG-TERM LIABILITIES**			
incl. municipality bonds	1-0042-3			I. Long-term debt			
other	1-0042-4			1. Due to related parties	1-0511	0	0
3. Other financial assets	1-0042-5			2.Due to financial institutions	1-0512	2,394	2,619
Total long-term financial assets	***1-0040***	***0***	***0***	3. Due under ZUNK	1-0512-1	0	0
VII. Long-term trade and other receivables from:				4. Trade loans	1-0514	0	0
1. Related parties	1-0044			5. Bonds	1-0515	0	0
2. Trade loans	1-0045			6. Other long-term liabilities	1-0517	19	0
3. Financial lease receivables	1-0046-1			Total long-term debt	***1-0510***	2,413	2,619
4. Other long-term receivables	1-0046	31	31				
Total long-term trade and other receivables	***1-0040-1***	***31***	***31***	II. Other long-term liabilities	***1-0510-1***	1,436	1,625
				III. Deferred revenues	***1-0520***	2,217	2,252
VIII. Deferred expenses	***1-0060***	*3,454*	*3,568*	IV. Liabilities on deferred taxes	***1-0516***	0	0
IX. Assets on deferred tax payments	***1-0060-1***	*2,063*	*2,019*	V. Financing	***1-0520-1***	291	291
TOTAL NON-CURRENT ASSETS	**1-0100**	**22,037**	**22,381**	TOTAL LONG-TERM LIABILITIES	**1-0500**	**6,357**	**6,787**
B. CURRENT ASSETS							
I. Inventory				**D. SHORT-TERM LIABILITIES**			
1. Materials	1-0071	362	119	I. Trade and other payables			
2. Finished goods	1-0072	0	0	1. Short-term borrowings	1-0612	7,879	7,374
3. Goods for resale	1-0073	1,223	2,844	2. Short-term part of long-term loans	1-0510-2	47	0
4. Work in progress	1-0076	3,178	2,505	3. Short-term payables	1-0630	18,959	43,100
5. Farm animals	1-0074	0	0	related parties payables	1-0611	2	41
6. Other	1-0077	0	0	trade loans	1-0614	0	0
Total inventory	***1-0070***	***4,763***	***5,468***	trade accounts payables	1-0613	11,351	25,630

				advance payments	1-0613-1	3,196	9,202
II. Receivables				salaries payable	1-0615	1,107	2,314
1. Related parties receivables	1-0081	3,356	3,229	social security payable	1-0616	357	383
2. Trade accounts receivables	1-0082	30,855	46,327	tax payable	1-0617	2,946	5,530
3. Advance payments	1-0086-1	318	508	4. Other	1-0618	25	1,161
4. Trade loans	1-0083	0	0	5. Provisions	1-0619	12,448	16,869
5. Court receivables	1-0084	0	0	Total trade and other payables	1-0610	***39,358***	***68,504***
6. Recoverable taxes	1-0085	736	688	II. Other short-term liabilities	***1-0610-1***	*2,771*	1,431
7. Personnel receivables	1-0086-2	0	0				
8. Other receivables	1-0086	146	137	III. Deferred revenues	***1-0700***	*6,602*	6,072
Total receivables	***1-0080***	***35,411***	***50,889***				
				IV. Financing	***1-0700-1***	*316*	484
III.Financial assets							
1. Financial assets held for trading	1-0093	0	0	TOTAL SHORT-TERM LIABILITIES	**1-0750**	**49,047**	**76,491**
bonds	1-0093-1	0	0				
derivatives	1-0093-2	0	0				
other	1-0093-3	0	0				
2. Financial assets declared for sale	1-0093-4	0	0				
3. Other current financial assets	1-0095	0	0				
Total current financial assets	***1-0090***	***0***	***0***				
IV. Cash and cash equivalents							
1. Cash	1-0151	1	1				
2. Cash in banks	1-0153	16,297	25,666				
3. Restricted cash	1-0155	0	0				
4. Cash equivalents	1-0157	1	9				
Total cash and cash equivalents	***1-0150***	***16,299***	***25,676***				
V. Deferred expenses	***1-0160***	*6,121*	5,814				
TOTAL CURRENT ASSETS	**1-0200**	**62,594**	**87,847**				
TOTAL ASSETS	**1-0300**	**84,631**	**110,228**	**TOTAL LIABILITIES**	**1-0800**	**84,631**	**110,228**

Date: 01 June, 2026

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

INCOME STATEMENT
(consolidated)

Telelink Business Services Group AD
205744019
31/03/2026

***(thousand BGN)**

EXPENSES	Code	Current period	Previous period	REVENUES	Code	Current period	Previous period
a		1	2	a	б	1	2
A. Expenditures				**A. Revenues**			
I. Operating expenses				**I. Net revenues from the sale of:**			
1. Materials	2-1120	102	98	1. Finished goods	2-1551	0	0
2. External services	2-1130	9,120	7,184	2. Goods for sale	2-1552	10,110	4,904
3. Depreciation	2-1160	919	895	3. Services	2-1560	14,815	11,106
4. Salaries	2-1140	4,285	4,233	4. Other	2-1556	2	19
5. Social security	2-1150	530	547	**Total net revenues from sale**	***2-1610***	***24,927***	***16,029***
6. Net book value of assets sold (finished goods excluded)	2-1010	8,014	3,866				
7. Changes in inventories of finished goods and work in progress	2-1030	-636	359	**II. Revenues from financing**	***2-1620***	**172**	***122***
8. Other expenses	2-1170	63	304	incl. government grants	2-1621	172	122
incl. impairment of assets	2-1171	0	0				
incl. provisions	2-1172	-70	0	**III. Financial income**			
Total operating expenses:	***2-1100***	***22,397***	***17,486***	1. Interest revenue	2-1710	0	0
				2. Divident income	2-1721	0	0
II. Financial expenses				3. Gains from operations with financial assets and instruments	2-1730	0	0
1. Interest expenses	2-1210	108	134	4. Gains from foreign exchange operations	2-1740	344	284
2. Losses from operations with financial assets and instruments	2-1220	0	0	5. Other financial income	2-1745	0	0
3. Losses from foreign exchange operations	2-1230	315	396	**Total financial income**	***2-1700***	***344***	***284***
4. Other financial expenses	2-1240	63	63				
Total financial expenses:	***2-1200***	***486***	***593***				
B. Total operating expenses	**2-1300**	**22,883**	**18,079**	**B. Total revenues before extraordinary activities**	***2-1600***	**25,443**	**16,435**
C. Profit/(loss) from operations	**2-1310**	**2,560**	**0**	**C. Operating loss**	***2-1810***	***0***	***1,644***
III. Share in the profit of associated and joint companies	***2-1250-1***	0	0	IV. Share in the loss of associated and joint companies	2-1810-1	0	0
IV. Extraordinary costs	***2-1250***	2	13	V. Extraordinary revenues	2-1750	5	12
D. Total expenses	***2-1350***	***22,885***	***18,092***	**D. Total revenues**	***2-1800***	**25,448**	**16,447**
E. Profit before tax	**2-1400**	**2,563**	**0**	**E. Loss before taxes**	***2-1850***	**0**	**1,645**
V. Tax expense	***2-1450***	***289***	***29***				
1.Corporate profit tax	2-1451	289	29				
2. Expenses/(gains) on deferred corporate taxes	2-1452	0	0				
3. Other taxes	2-1453	0	0				
F. Profit after taxes	**2-0454**	**2,274**	**0**	**F. Loss after taxes**	**2-0455**	**0**	**1,674**
incl. from minotiry shareholding	**2-0454-1**			**incl. from minority shareholdings**	**2-0455-1**		
G. Net profit	**2-0454-2**	**2,274**	**0**	**G. Net loss**	**2-0455-2**	**0**	**1,674**
Total	**2-1500**	**25,448**	**18,121**	**Total**	**2-1900**	**25,448**	**18,121**

Note: Exerpt № 2 - Income statement is prepared on accumulated basis.

Date: 01 June, 2026

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

CASH FLOW STATEMENT
(consolidated)

Telelink Business Services Group AD
205744019
31/03/2026

***(thousand BGN)**

CASH FLOW	Code	Current period	Previous period
a		1	2
A. Cash flow from operating activities			
1. Cash receipts from customers	45351	41,005	42,672
2. Cash paid to suppliers	3-2201-1	-37,939	-29,775
3. Payments/income related to financial assets	3-2202	0	0
4. Cash paid to employees and social security	3-2203	-5,871	-5,338
5. Paid/refunded taxes except corporate tax/	3-2206	-5,857	-6,412
6. Corporate tax paid	3-2206-1	-28	-16
7. Interest received	3-2204	0	0
8. Interest and bank charges paid on short-term loans	3-2204-1	-35	-62
9. Foreign currency exchange gains/losses net	3-2205	22	-233
10. Other proceeds/payments from operational activity	3-2208	-13	-120
Net cash flow from operational activities (A):	**3-2200**	**-8,716**	**716**
B. Cash flow from investing activity			
1. Purchase of fixed assets	3-2301	-407	-514
2. Sale of fixed assets	3-2301-1	0	0
3. Loans granted	3-2302	0	0
4. Proceeds from loans	3-2302-1	0	0
5. Interest received on granted loans	3-2302-2	-1	0
6. Purchase of investments	3-2302-3	0	0
7. Sale of investments	3-2302-4	0	0
8. Dividents received	3-2303	0	0
9. Foreign currency exchange gains/losses net	3-2305	0	0
10. Other proceeds/payments from investing activity	3-2306	0	0
Net cash flow from investing activities (B):	**3-2300**	**-408**	**-514**
C. Cash flow from financing activities			
1. Proceeds on securities issued	3-2401	0	0
2. Payments on securities buy-back	3-2401-1	0	-1,180
3. Proceeds on loans	3-2403	568	1,582
4. Payments of loans	3-2403-1	-295	-941
5. Payments on leasing contracts	3-2405	-392	-297
6. Paid interest, charges and commissions on investment loans	3-2404	-71	-45
7 . Dividents paid	3-2404-1	0	0
8. Other proceeds/payments on financing activities	3-2407	-63	-63
Net cash flow from financing activities (C):	**3-2400**	**-253**	**-944**
D. Net decrease/increase in cash and cash equivalents (A+B+C):	**3-2500**	**-9,377**	**-742**
E. Cash and cash equivalents as of the beginning of the period	***3-2600***	***25,676***	***12,772***
F. Cash and cash equivqlents as of the end of the period	***3-2700***	***16,299***	***12,030***
cash and bank deposits	*3-2700-1*	16,299	12,030
restricted cash	*3-2700-2*		

Note:
The number in the cell "Cash and cash equivalents at the beginning fo the period" represents the respective value at the beginning of the year .

Date: 01 June, 2026

Preparer: Jordanka Klenovska

Representative: Ivan Zhitiyanov

CHANGES IN SHAREHOLDERS' EQUITY STATEMENT

(consolidated)

Telelink Business Services Group AD
205744019
31/03/2026

***(thousand BGN)**

INDEXES	Code	Share capital	Reserves					Retained earnings		Reserve from transfers	Total shareholders' equity	Minority shareholdings
			Issue premiums	Revaluation reserve	Reserves including:			profit	loss			
					general	special	other					
a	45291	1	2	3	4	5	6	7	8	9	10	11
Code of the row - 6	45351	1-0410	1-0410	1-0422	1-0424	1-0425	1-0426	1-0452	1-0453	4-0426-1	1-0400	1-0400-1
Balance-beginning of reporting period	**4-01**	**6,391**	**0**	**0**	**701**	**-1,413**	**-6,819**	**28,090**			**26,950**	**0**
Changes in initial balances due to:	4-15	0	0	0	0	0	0	0	0	0	0	0
Effect from changes in accounting policy	4-15-1										**0**	
Fundamental mistakes	4-15-2										**0**	
Corrected balance - beginning of reporting period	**4-01-1**	**6,391**	**0**	**0**	**701**	**-1,413**	**-6,819**	**28,090**	**0**	**0**	**26,950**	**0**
Net profit/loss	**4-05**							**2,274**	**0**		**2,274**	
1. Distributed profit for:	4-06	0	0	0	0	0	0	0	0	0	**0**	0
dividends	4-07										**0**	
other	4-07-1										**0**	
2. Loss coverage	4-08										**0**	
3. Revaluation of non-current tangible and intangible assets, incl.:	4-09	0	0	0	0	0	0	0	0	0	**0**	0
increase	4-10										**0**	
decrease	4-11										**0**	
4. Revaluation of financial assets and instruments, incl.:	4-12	0	0	0	0	0	0	0	0	0	**0**	0
increase	4-13										**0**	
decrease	4-14										**0**	
5. Deferred tax effect	4-16-1										**0**	
6. Other changes	4-16					3					**3**	
Balance - end of reporting period	**4-17**	**6,391**	**0**	**0**	**701**	**-1,410**	**-6,819**	**30,364**	**0**	**0**	**29,227**	**0**
7. Changes from transfers of annual financial reports of companies abroad	4-18										**0**	
8. Changes from revaluation of financial reports in case of hyper inflation	4-19										**0**	
Shareholders' equity - as of end of reporting period	**4-20**	**6,391**	**0**	**0**	**701**	**-1,410**	**-6,819**	**30,364**	**0**	**0**	**29,227**	**0**

Note: The number in the cell "Balance at the beginning of the reporting period" represents the respective value at the end of the previous period.

Date: 01 June, 2026

Preparer: Jordanka Klenovska

YORDANKA LYUBCHOVA KLENOVSKA

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Date: 2026.06.01 16:31:32 +03'00'

Representative: Ivan Zhitiyanov

IVAN KRASIMIROV ZHITIYANOV

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Date: 2026.06.01 18:33:23 +03'00'