

Translation from Bulgarian

Reporting entity:	GLOBAL VILLAGE CHAMPIONS FOUNDATION INTERNATIONAL
Town	Sofia
Municipality	Metropolitan

Unified Identification Code (UIC) under BULSTAT/Commercial Register
176208841

**BALANCE SHEET AS AT 31 DECEMBER 2014**

<b>ASSETS</b>			
Sections, groups, items	Line code	Amount in thousand BGN	
		current year	previous year
a	b	1	2
<b>A. Capital subscribed but not paid in</b>	<b>01000</b>		
<b>B. Non-current (long-term) assets</b>			
<b>I. Intangible assets</b>			
Products of research and development activities	02110		
Concessions, patents, licenses, trademarks, software products and other similar rights and assets	02120		
Goodwill	02130		
Advance payments made and intangible assets under preparation granted	02140		
incl. advance payments made	02141		
<b>Total for group I</b>	<b>02100</b>	<b>0</b>	<b>0</b>
<b>II. Long-term tangible assets</b>			
Land and buildings	02210	685	0
Land	02211		
Buildings	02212	685	
Machinery, plant and production equipment	02220		
Production facilities and others	02230	5	
Advance payments made and long-term tangible assets under construction	02240		
incl. advance payments made	02241		
<b>Total for group II</b>	<b>02200</b>	<b>690</b>	<b>0</b>
<b>III. Long-term financial assets</b>			
Shares and participating interest in the enterprises of a group	02310		
Loans granted to enterprises of a group	02320		
Shares and participating interest in associated enterprises and joint ventures	02330		
Loans granted relating to associated enterprises and joint ventures	02340		
Long-term investments	02350		
Other loans	02360		
Par value of the company's own shares redeemed	02370		
<b>Total for group III</b>	<b>02300</b>	<b>0</b>	<b>0</b>
<b>IV. Deferred taxes</b>	<b>02400</b>		
<b>Total for section B</b>	<b>02000</b>	<b>690</b>	<b>0</b>

<b>ASSETS</b>			
Sections, groups, items	Line code	Amount in thousand BGN	
		current year	previous year
a	b	1	2
<b>C. Current (short-term) assets</b>			
<b>I. Inventories</b>			
Raw stuff and materials	03110		
Work in progress	03120		
incl. young cattle and cattle for fattening and reproduction	03121		
Products and goods	03130	0	0
Products	03131		
Goods	03132		
Advance payments made	03140		
<b>Total for group I</b>	<b>03100</b>	<b>0</b>	<b>0</b>
<b>II. Receivables</b>			
Receivables from clients and suppliers	03210		
incl. those existing for more than 1 year	03211		
Receivables from enterprises of a group	03220		
incl. those existing for more than 1 year	03221		
Receivables connected with associated enterprises and joint ventures	03230		
incl. those existing for more than 1 year	03231		
Other receivables	03240	18	
incl. those existing for more than 1 year	03241		
<b>Total for group II</b>	<b>03200</b>	<b>18</b>	<b>0</b>
<b>III. Investments</b>			
Shares and participating interest in enterprises of a group	03310		
Par value of the company's own shares redeemed	03320		
Other investments	03330		
<b>Total for group III</b>	<b>03300</b>	<b>0</b>	<b>0</b>
<b>IV. Cash</b>			
Till cash and accounts within the country	03410	46	65
Till cash in BGN	03411	20	5
Till cash in foreign currency (equivalence in BGN)	03412	17	
Current accounts	03413	9	60
Blocked cash	03414		
Cash equivalents	03415		
Till cash and accounts abroad	03420	2	0
Till cash in BGN	03421		
Till cash in foreign currency	03422		
Current accounts in foreign currency	03423		
Blocked cash in foreign currency	03424		
<b>Total for group IV</b>	<b>03400</b>	<b>48</b>	<b>65</b>
<b>Total for section C</b>	<b>03000</b>	<b>66</b>	<b>65</b>
<b>D. Deferred expenses</b>	<b>04000</b>		
<b>Amount of the asset (A+B+C+D)</b>	<b>04500</b>	<b>756</b>	<b>65</b>

<b>LIABILITIES</b>			
Sections, groups, items	Line code	Amount in thousand BGN	
		current year	previous year
a	b	1	2
<b>A. Equity</b>			
<b>I. Subscribed capital</b>	<b>05100</b>	0	0
Share capital	05110	0	0
Shares listed on the financial markets	05111		
Shares not listed on the financial markets	05112		
Other types of subscribed capital	05120		
<b>II. Issue premiums</b>	<b>05200</b>		
<b>III. Reserve from subsequent evaluations</b>	<b>05300</b>		
incl. reserve from subsequent evaluations of financial instruments	05310		
<b>IV. Reserves</b>			
Statutory reserves	05410		
Reserve connected with the company's own shares redeemed	05420		
Reserve in accordance with the statutory act	05430		
Other reserves	05440	-626	
<b>Total for group IV</b>	<b>05400</b>	<b>-626</b>	<b>0</b>
<b>V. Accumulated profit (loss) from previous years</b>			
Undistributed profit	05510		
Loss not covered	05520		
<b>Total for group V</b>	<b>05500</b>	<b>0</b>	<b>0</b>
<b>VI. Current profit (loss)</b>	<b>05600</b>		
<b>Total for section A</b>	<b>05000</b>	<b>-626</b>	<b>0</b>
<b>B. Provisions and similar liabilities</b>			
Provisions for pensions and other similar liabilities	06100		
Provisions for taxes	06200		
incl. deferred taxes	06210		
Other provisions and similar liabilities	06300		
<b>Total for section B</b>	<b>06000</b>	<b>0</b>	<b>0</b>
<b>C. Payables</b>			
Debenture loans, the convertible ones being separately specified	07100	0	0
Existing for less than 1 year	07101		
Existing for more than 1 year	07102		
Including:			
Convertible debenture loans	07110	0	0
Existing for less than 1 year	07111		
Existing for more than 1 year	07112		
Payables to financial enterprises	07200	0	0
Existing for less than 1 year	07201		
Existing for more than 1 year	07202		
Advance payments received	07300	0	0
Existing for less than 1 year	07301		
Existing for more than 1 year	07302		
Payables to suppliers	07400	98	4
Existing for less than 1 year	07401	98	4
Existing for more than 1 year	07402		



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**PROFIT AND LOSS ACCOUNT FOR NON-PROFIT ACTIVITY  
IN THE YEAR 2014**

Name of expenses	Line code	Amount in thousand BGN	
		current year	previous year
a	b	1	2
<b>I. Operating expenses</b>			
A. Expenses on regulated activity			
Donations	65511	485	6
Other expenses	65512		47
Total for group A	65510	485	53
B. Administrative expenses	65520	398	
<b>Total for group I</b>	<b>65500</b>	<b>883</b>	<b>53</b>
<b>II. Financial expenses</b>			
Expenses on interest	65611	2	
Negative differences resulting from operations involving financial assets and instruments	65612		
Foreign exchange rate losses	65613	2	
Other expenses under financial operations	65614	2	
<b>Total for group II</b>	<b>65600</b>	<b>6</b>	<b>0</b>
<b>III. Extraordinary expenses</b>	<b>65700</b>		
<b>IV. Business activity loss</b>	<b>65800</b>		
<b>V. Total expenses</b>	<b>65900</b>	<b>889</b>	<b>53</b>
<b>VI. Result</b>	<b>65950</b>	<b>0</b>	<b>0</b>
<b>TOTAL (Total expenses + VI)</b>	<b>65990</b>	<b>889</b>	<b>53</b>

Name of revenues	Line code	Amount in thousand BGN	
		current year	previous year
a	b	1	2
<b>I. Operating revenues</b>			
A. Revenues from regulated activity			
Revenues from conditional donations	66511		
Revenues from unconditional donations	66512		
Membership fee	66513		
Other revenues	66514		53
<b>Total for group I</b>	<b>66500</b>	<b>0</b>	<b>53</b>
<b>II. Financial revenues</b>			
Revenues from interest	66611	6	
Revenues from investments in other businesses	66612		
Positive differences resulting from operations involving financial assets and instruments	66613		
Foreign exchange rate gains	66614		
Other revenues under financial operations	66615		
<b>Total for group II</b>	<b>66600</b>	<b>6</b>	<b>0</b>
<b>III. Extraordinary revenues</b>	<b>66700</b>		
<b>IV. Business activity profit</b>	<b>66800</b>		
<b>V. Total revenues</b>	<b>66900</b>	<b>6</b>	<b>53</b>
<b>VI. Result</b>	<b>66950</b>	<b>883</b>	<b>0</b>
<b>TOTAL (Total revenues + VI)</b>	<b>66990</b>	<b>889</b>	<b>53</b>

**REPORT ON ADMINISTRATIVE EXPENSES BY TYPES;  
REVENUES AND EXPENSES RELATED TO DONATIONS IN THE YEAR 2014**

**Section I. Administrative expenses by types (code 65520, column 1)**

(Thousand BGN)

Types	Line code	Amount reported for the year
a	b	1
<b>Administrative expenses</b>	<b>60000</b>	<b>398</b>
<b>Expenses on materials</b>	<b>60100</b>	<b>65</b>
Stationery	60110	
Fuel and lubricants	60120	
Spare parts and equipment	60130	
Other	60140	65
<b>Expenses on hired services</b>	<b>60200</b>	<b>212</b>
including:		
Insurance	60210	
incl. social security contributions	60211	
Taxes and fees	60220	
incl. property tax and vehicle tax	60221	
Amounts paid under freelance contracts and royalties	60230	
Rents	60240	47
Communication services	60250	
Rented vehicles	60260	30
Lighting, heating	60270	18
Water	60280	4
Current repair	60290	
incl. of:		
Buildings	60291	
Plant and equipment	60292	
Publicity	60310	68
Consultancy activities	60320	45
Expenses on services provided by foreign institutions	60330	
<b>Expenses on salaries and other remuneration</b>	<b>60400</b>	<b>109</b>
<b>Expenses on insurance contributions and allowances</b>	<b>60500</b>	<b>12</b>
Social security contributions	60510	6
Health contributions	60520	6
Allowances	60530	
Unemployment fund	60540	
Other	60550	
<b>Other expenses</b>	<b>60600</b>	<b>0</b>
Expenses on business trips	60610	
incl. business trips abroad	60611	
Other	60620	
incl. depreciation and amortization	60621	
<b>Expenses on donations</b>	<b>60700</b>	<b>485</b>
Donations for private persons	60710	423

incl. for persons abroad	60711	
Donations for governmental organizations	60720	62
Donations for enterprises, organizations and other	60730	
incl. for those abroad	60731	

### Section III. Revenues from donations

(Thousand BGN)

Types	Line code	Amount reported for the year
a	b	1
<b>Revenues from conditional donations (code 66511, column 1)</b>	<b>60800</b>	<b>0</b>
Donations from private persons	60810	
incl. from persons abroad	60811	
Governmental donations and transfers	60820	
Donations from enterprises, organizations and other	60830	
incl. those from abroad	60831	
<b>Revenues from unconditional donations (code 66512, column 1)</b>	<b>60900</b>	<b>0</b>
Donations from private persons	60910	
incl. from persons abroad	60911	
Governmental donations and transfers	60920	
Donations from enterprises, organizations and other	60930	
incl. those from abroad	60931	

Date: April 30, 2015

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I, the undersigned Merdjanova certify the fidelity of the translation I have made from Bulgarian into English of the document attached hereto – Balance Sheet as at 31 December 2014, Profit and Loss Account for Non-Profit Activity in the Year 2014 and Report on Administrative Expenses for the Year 2014 of GLOBAL VILLAGE CHAMPIONS FOUNDATION INTERNATIONAL. The translation consists of 7 pages.

Sworn translator :   
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