

**GOLF CLUB IBAR AD - INCOME STATEMENT  
FOR THE YEAR ENDED 31 DESEMBER 2016**

(illustrating the classification of expenses by nature)

(in thousands of currency units) <b>in BGN</b>	as per 31.12.2016	as per 31.12.2015
Revenue	30	101
Other income	544	879
Gains arising as a result of dealing securities		
<b>Income</b>	574	980
Raw material and consumables used	(26)	(39)
Employee benefits expense	(29)	(12)
Depreciation and amortisation expense	(5)	(5)
Cost of hired services	(19)	(103)
Other expenses	(353)	(125)
Financial income	19	
Finance costs	(1 029)	(694)
<b>Loss/Profit before tax</b>	<b>(868)</b>	<b>2</b>
<b>Loss/Profit for the period</b>	<b>(868)</b>	<b>2</b>

**1 EUR = 1,95583 BGN**

Chief Accountant  
Elena Rashkova

Executive Director  
Kiril Nedev