

INCOME STATEMENT
for the year ended 31 December 2015
FOUNDATION INSTITUTE FOR MARKET ECONOMICS

	<i>Notes</i>	2015 BGN '000	2014 BGN '000
Operating revenue			
<i>Revenue from regulated activities</i>	3	442	506
- incl. conditional donations		381	465
unconditional donations		61	41
<i>Business activities revenue</i>	3	70	100
Total		<u>512</u>	<u>606</u>
Total operating revenue		<u>512</u>	<u>606</u>
Operating expenses			
<i>Expenses on regulated activities</i>	4	(442)	(491)
Expenses on hired services		(93)	(217)
Expenses on personnel		(336)	(253)
- incl. expenses on remuneration		(294)	(220)
- incl. expenses on social security		(42)	(33)
Other expenses		(13)	(21)
<i>Business activities expenses</i>	4	(93)	(171)
Total operating expenses	4	<u>(535)</u>	<u>(662)</u>
Finance income/(costs)			
Foreign currency exchange gains		9	10
Foreign currency exchange loses		(1)	-
Finance income/(costs), net		<u>8</u>	<u>10</u>
Result for the year before income tax		<u>(15)</u>	<u>(46)</u>
Income tax expense		-	-
Result for the year		<u>(15)</u>	<u>(46)</u>

The accompanying notes on pages 5 to 19 form an integral part of these financial statements.

General manager: 

/Svetla Kostadinova/

Prepared by: 

/Dora Todorova/




AUDITED BY AFA
 15/04/2016

Note: This is a translation from Bulgarian of the official income statement prepared in accordance with Bulgarian accounting legislation.