

GRADUS AD
SEPARATE STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	30.06.2019 BGN'000	31.12.2018 BGN'000
ASSETS			
Non-current assets			
Computer equipment	4	1	-
Intangible assets	5	200	3
Investments in subsidiaries	6	264 960	264 960
Deferred tax assets	7	48	53
Total non-current assets		265 209	265 016
Current assets			
Receivables on loans to related parties	20	43 452	55 389
Dividends receivable	20	3 500	9 081
Other current receivables and prepaid expenses	8	29	-
Cash and cash equivalents	9	26 498	3 145
Total current assets		73 479	67 615
TOTAL ASSETS		338 688	332 631
EQUITY AND LIABILITIES			
EQUITY			
Share capital	10	243 609	243 609
Issue premium	10	62 287	62 287
Retained earnings/ (loss)	10	2 339	26 700
Profit for the period	10	6 040	-
Total equity		314 275	332 596
Current liabilities			
liabilities to related parties	20	3	-
Tax liabilities	11	1 032	4
Payables to personnel and social security	12	32	31
Other current liabilities		23 346	
Total current liabilities		24 413	35
TOTAL LIABILITIES		24 413	35
TOTAL EQUITY AND LIABILITIES		338 688	332 631

Date: 30 July 2019

Prepared by:

/Antoaneta Boeva/

Executive Director:

/Ivan Angelov/

Chairman of the Board of Directors:

/Luka Angelov/

The notes on pages 7 to 28 are an integral part of these financial statements.

GRADUS AD
INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDING ON 30 JUNE 2019

		30.06.2019	30.06.2018
		BGN'000	BGN'000
Revenue	13	60	-
Dividend income		5 998	21 326
Costs of materials		(2)	-
Costs of hired services	14	(43)	(177)
Depreciation / amortisation expenses	5	(1)	-
Personnel expenses	15	(208)	(184)
Other operating expenses	16	(40)	(21)
Operating profit / (loss)		<u>5 764</u>	<u>20 944</u>
Finance income	17	281	-
Finance costs		-	(11)
Finance income, net		<u>281</u>	<u>(11)</u>
Profit / (Loss) before taxes		<u>6 045</u>	<u>20 933</u>
Taxes	18	(5)	39
Net profit /(loss) for the period		<u>6 040</u>	<u>20 972</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>6 040</u>	<u>20 972</u>

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GRADUS AD
INDIVIDUAL STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING ON 30 JUNE 2019

	Share capital	Issue premium	Retained earnings / (loss)	Total equity
	BGN'000	BGN'000	BGN'000	BGN'000
Balance on 28.11.2017	-	-	-	-
Issue of shares	221 000	44 200	-	265 200
Loss for the period	-	-	(1)	(1)
Balance on 31.12.2017	221 000	44 200	(1)	265 199
Net profit for the period	-	-	26 701	26 701
Issue of shares	22 609	18 087	-	40 696
Balance on 31.12.2018	243 609	62 287	26 700	332 596
Net profit for the period	-	-	6 040	6 040
Distributed profit for dividends	-	-	(24 361)	(24 361)
Balance on 30.06.2019	243 609	62 287	8 379	314 275

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GRADUS AD
INDIVIDUAL CASH FLOWS STATEMENT
FOR THE PERIOD ENDING ON 30 JUNE 2019

	30.06.2019	30.06.2018
	BGN'000	BGN'000
Cash flows used in operating activity		
Receipts from customers	59	-
Payments to suppliers	(77)	(157)
Payments to personnel	(207)	(73)
Taxes paid/ refunded, other than income tax, net	(45)	-
Other payments for operating activity	(1)	5
Net cash flows used in operating activity	(271)	(225)
Cash flows used in investing activity		
Assets purchase	(199)	(3)
Proceeds from loans	12 000	-
Interest received on granted loans	244	-
Dividends received	11 579	-
Net cash flow from investing activities	23 624	(3)
Cash flows from financing activity		
Proceeds from issue of capital	-	40 696
Other proceeds/payments from investing activity	-	40 684
Net cash flows from financing activity	-	81 380
Net increase in cash and cash equivalents	23 353	81 152
Cash and cash equivalents at the beginning of the period	3 145	240
Cash and cash equivalents at the end of the period	26 498	81 392

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