

GRADUS AD
PRELIMINARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF 30 SEPTEMBER 2019

		2019	2018
	Notes	BGN'000	BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	4	181 675	177 408
Intangible assets	5	54 046	53 937
Goodwill	6	20 656	20 656
Investment property	8	7 122	7 138
Investments		1	1
		263 500	259 140
Current assets			
Inventories	9	57 327	53 607
Related party receivables	32	6 897	6 245
Trade receivables	10	22 265	28 201
Loans granted	11	6 376	6 777
Other current receivables	12	2 217	2 433
Cash and cash equivalents	13	7 587	7 260
		102 669	104 523
TOTAL ASSETS		366 169	363 663
EQUITY AND LIABILITIES			
EQUITY			
Capital attributable to the equity owners of the parent company			
Share capital	14	243 609	243 609
Issue premium	14	54 602	62 287
Revaluations reserve	14	394	404
Reserve from actuarial revaluation	14	(73)	(73)
Retained earnings	14	20 501	16 666
		319 033	322 893
Non-controlling interest	7	1 788	1 670
Total equity		320 821	324 563
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	15	14 827	14 736
Long-term payables to personnel	16	273	272
Other non-current liabilities	17	2 605	1 593
		17 901	16 601
Current liabilities			
Bank loans	18	15 581	11 696
Payables to related parties	32	1 117	579
Trade payables	19	6 202	5 778
Tax liabilities	20	1 440	1 238
Payables to personnel and social security	21	2 073	2 137
Other current liabilities	22	1 034	798
		27 447	22 499
TOTAL LIABILITIES		45 348	39 100
TOTAL EQUITY AND LIABILITIES		366 169	363 663

Prepared by:
 /Antoaneta Boeva/

Executive Director:
 /Ivan Angelov/
 Chairman of the BD
 /Luka Angelov/

GRADUS AD
PRELIMINARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDING ON 30 SEPTEMBER 2019

		1-9/2019	1-9/2018
	Notes	BGN'000	BGN'000
Revenue	23	121 259	98 099
Other operating income, net	24	13 441	12 241
Book value of assets sold (other than finished products)		9 500	10 412
Capitalised own costs		1 935	2 019
Changes in stock of finished products		(22 656)	(13 383)
Expenses on raw materials and materials	25	(62 172)	(56 390)
Hired service expenses	26	(6 717)	(5 942)
Depreciation / amortization expenses	4,5	(4 691)	(4 190)
Personnel expenses	27	(18 575)	(16 986)
Other operating expenses	28	(8 782)	(7 341)
Operating profit		22 542	18 539
Finance income	29	429	219
Finance costs	29	(338)	(571)
Finance income /(costs), net		91	(352)
Profit before income tax		22 633	18 187
Income tax expense	30	(2 014)	(1 603)
Net profit for the period		20 619	16 584

Items not to be reclassified to profit or loss in subsequent periods

Changes in the reserve from actuarial gains and losses, net of taxes	-	-
Changes revaluation reserve - property, plant and equipment, net of taxes	(10)	-
Total comprehensive income for the period		20 609
		16 584

Net profit for the period attributable to:

Equity owners of the parent company	20 501	16 509
Non-controlling interest	118	75

Total comprehensive income attributable to:

Equity owners of the parent company	20 491	16 509
Non-controlling interest	118	75

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Chairman of the BD
 /Luka Angelov/

GRADUS AD
PRELIMINARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING ON 30 SEPTEMBER 2019

	Share capital	Issue premiums	Revaluation reserve - Property, plant and equipment	Reserve from actuarial revaluation	Retained earnings	Total equity	Minority shareholdings	Total
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Balance on 31.12.2017	221 000	44 200	-	(29)	3 372	268 543	1 556	270 099
Effect of initial application of IFRS 9					(1 173)	(1 173)	-	(1 173)
Balance as of 01.01.2018 /recalculated/	221 000	44 200	0	(29)	2 199	267 370	1 556	268 926
Issue of shares	22 609	18 087	-	-	-	40 696	-	40 696
Net profit for the period					14 540	14 540	114	14 654
Revaluation of fixed assets, net of taxes of taxes			404			404	0	404
Changes due to sale of fixed assets					(73)	(73)		(73)
Other comprehensive income				(44)		(44)	-	(44)
Balance on 31.12.2018	243 609	62 287	404	(73)	16 666	322 893	1 670	324 563
Revaluation of fixed assets, net of taxes of taxes			(10)		9	(1)		(1)
Distributed profit for dividends		(7 685)			(16 676)	(24 361)		(24 361)
Deferred tax effect					1	1		1
Net profit for the period					20 501	20 501	118	20 619
Balance on 30.09.2019 r.	243 609	54 602	394	(73)	20 501	319 033	1 788	320 821

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GRADUS AD
PRELIMINARY SEPARATE CASH FLOW STATEMENT
FOR THE PERIOD ENDING ON 30 SEPTEMBER 2019

	1-9/2019	1-9/2018
	BGN'000	BGN'000
Cash flows from operating activity		
Proceeds from clients	141 281	128 633
Payments to suppliers	(105 308)	(122 757)
Payments to personnel and social security	(18 369)	(16 242)
Taxes paid, other than income tax	(3 197)	(2 619)
Income taxes paid	(1 328)	(1 154)
Financing for current activity	10 002	10 661
Foreign exchange differences and bank charges, net	42	96
Other proceeds, net	(187)	(817)
Net cash flows from operating activity	22 936	(4 199)
Cash flows from investing activity		
Financing for FTAs	1 259	1 565
Acquisition of property, plant and equipment	(4 929)	(4 889)
Proceeds from sale of fixed assets	208	1 329
Loans to related parties	-	(973)
Loans to unrelated parties	-	(7 309)
Loans repaid by related parties	382	562
Loans repaid by unrelated parties	359	381
Interest proceeds from loans to related parties	43	2
Interest proceeds from loans to unrelated parties	103	56
Net cash flows used in investing activity	(2 575)	(9 276)
Cash flows from financing activity		
Proceeds from issue of securities	-	40 696
Proceeds from bank loans	14 983	32 551
Payments on bank loans	(11 385)	(59 894)
Interest and charges paid on bank loans	(225)	(520)
Dividends paid	(23 336)	(20)
Payments on leasing contracts	(71)	-
Other proceeds, net	-	(21)
Net cash flows used in financing activity	(20 034)	12 792
Net increase in cash	327	(683)
Cash and cash equivalents on 01 January	7 260	2 889
Cash and cash equivalents on 30 June	7 587	2 206

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