

GRADUS AD
SEPARATE STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	31.12.2019 BGN'000	31.12.2018 BGN'000
ASSETS			
Non-current assets			
Computer equipment	4	27	26
Intangible assets	5	120	174
Investments in subsidiaries	6	269 412	269 012
Deferred tax assets	7	60	60
Total non-current assets		269 619	269 272
Current assets			
Related party trade receivables	20	129	18
Receivables on loans to related parties	20	38 752	38 847
Dividends receivable	20	5 998	5 999
Other current receivables and prepaid expenses	8	67	55
Cash and cash equivalents	9	1 473	899
Total current assets		46 419	45 818
TOTAL ASSETS		316 038	315 090
EQUITY AND LIABILITIES			
EQUITY			
Share capital	10	243 609	243 609
Issue premium	10	62 287	62 287
Retained earnings/ (loss)	10	9 868	8 891
Total equity		315 764	314 787
Current liabilities			
Tax liabilities	11	234	250
Payables to personnel and social security	12	38	41
Other current liabilities		2	12
Total current liabilities		274	303
TOTAL LIABILITIES		274	303
TOTAL EQUITY AND LIABILITIES		316 038	315 090

Date: 25 January 2021

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 31 DECEMBER 2020

		31.12.2020	31.12.2019
		BGN'000	BGN'000
Revenue	13.1	-	60
Dividend income	13.2	11 997	11 997
Other income	13.3	2	7
Costs of materials		(13)	(9)
Costs of hired services	14	(154)	(122)
Depreciation / amortisation expenses	4,5	(6)	(2)
Personnel expenses	15	(494)	(449)
		(1)	(4)
Other operating expenses	16	(10)	(65)
Operating profit / (loss)		<u>11 321</u>	<u>11 413</u>
Finance income	17	378	494
Finance costs		(3)	(3)
Finance income, net		<u>375</u>	<u>491</u>
Profit / (Loss) before taxes		<u>11 696</u>	<u>11 904</u>
Taxes	18	-	7
Net profit /(loss) for the period		<u>11 696</u>	<u>11 911</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>11 696</u>	<u>11 911</u>
Earnings per share		0.05	0.05

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GRADUS AD
INDIVIDUAL STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING ON 31 DECEMBER 2020

	Share capital	Issue premium	Retained earnings / (loss)	Total equity
	BGN'000	BGN'000	BGN'000	BGN'000
Balance on 31.12.2018	243 609	62 287	26 700	332 596
Net profit for the period	-	-	11 911	11 911
Issue of shares	-	-	(29 720)	(29 720)
Balance on 31.12.2019	243 609	62 287	8 891	314 787
Net profit for the period	-	-	11 696	11 696
Distributed profit for dividends	-	-	(10 719)	(10 719)
Balance on 31.12.2020	243 609	62 287	9 868	315 764

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GRADUS AD
INDIVIDUAL CASH FLOWS STATEMENT
FOR THE PERIOD ENDING ON 31 DECEMBER 2020

	2020	2019
	BGN'000	BGN'000
Cash flows used in operating activity		
Receipts from customers	422	125
Payments to suppliers	(653)	(269)
Payments to personnel	(453)	(399)
Taxes paid/ refunded, other than income tax, net	(52)	(70)
Other payments for operating activity	(7)	(5)
Net cash flows used in operating activity	(743)	(618)
 Cash flows used in investing activity		
Assets purchase	(31)	(199)
Loans to related parties	(38 870)	(18 700)
Proceeds from loans	39 041	35 259
Interest received on granted loans	302	481
Purchase of investments	(400)	(4 052)
Dividends received	11 997	15 079
Net cash flow from investing activities	12 039	27 868
 Cash flows from financing activity		
Dividends paid	(10 267)	(28 464)
Taxes paid on dividends paid	(452)	(1 029)
Other proceeds/payments from investing activity	(3)	(3)
Net cash flows from financing activity	(10 722)	(29 496)
 Net increase in cash and cash equivalents	(2 246)	(2 246)
Cash and cash equivalents at the beginning of the period	899	3 145
Cash and cash equivalents at the end of the period	1 473	899

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