

GRADUS AD
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

		30.06.2021	31.12.2020
ASSETS	Note	BGN'000	BGN'000
Non-current assets			
Property, plant and equipment	4	203 139	203 177
Intangible assets	5	54 160	54 020
Goodwill	6	20 656	20 656
Investment property	9	8 889	8 889
Investments		1	1
		286 845	286 743
Current assets			
Inventories	10.1	17 433	38 722
Farm animals	10.2	10 685	8 835
Related party receivables	34	11 201	9 604
Trade receivables	11	12 387	9 400
Loans granted	12	1 223	1 268
Other current receivables and prepayments	13	2 585	4 646
Cash and cash equivalents	14	25 045	4 507
		80 559	76 982
TOTAL ASSETS		367 404	363 725
EQUITY AND LIABILITIES			
EQUITY			
Capital attributable to the equity owners of the parent company			
Share capital	15	243 609	243 609
Issue premium	15	62 287	62 287
Restructuring reserve	15	(247)	(247)
Revaluation reserve	15	13 074	13 074
Reserve from actuarial revaluation	15	(170)	(170)
Retained earnings	15	11 662	3 572
		330 215	322 125
Non-controlling interest	8	2 040	1 887
Total equity		332 255	324 012
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	16	17 483	17 247
Long-term payables to personnel	17	372	372
Leasing liabilities		119	105
Deferred revenue from government grants	18	2 011	2 143
		19 985	19 867
Current liabilities			
Bank loans	19	-	10 833
Payables to related parties	34	362	86
Trade payables	20	4 732	4 699
Tax liabilities	21	1 511	830
Payables to personnel and social security	22	2 298	2 450
Leasing liabilities		156	133
Other current liabilities	23	6 105	815
		15 164	18 846
TOTAL LIABILITIES		35 149	39 713
TOTAL EQUITY AND LIABILITIES		367 404	363 725

Prepared by:
 /Antoaneta Boeva/

Executive Director:
 /Ivan Angelov/

Chairman of the Board of Directors:
 /Luka Angelov/

The notes on pages 5 to 36 are an integral part of these financial statements.

GRADUS AD
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDING ON 30 JUNE 2021

	Note	01-06/2021 BGN'000	01-06/2020 BGN'000
Revenue	24	81 476	78 699
Other operating income, net	25	11 226	11 244
Changes in stock of finished products		8 589	8 852
Capitalised own costs	26	264	710
Book value of assets sold (other than finished products)		(12 707)	(14 734)
Expenses on raw materials and materials	27	(41 937)	(39 341)
Hired service expenses	28	(4 316)	(4 062)
Depreciation / amortization expenses	4,5	(3 803)	(3 443)
Personnel expenses	29	(14 136)	(14 258)
Other operating expenses	30	(8 860)	(7 894)
Operating profit / (loss)		15 796	15 773
Finance income	31	148	79
Finance costs	31	(109)	(116)
Finance income /(costs), net		39	(37)
Profit before income tax		15 835	15 736
Income tax expense	32	(2 233)	(2 032)
Profit for the period after taxes		13 602	13 704
Other components of comprehensive income			
Items not to be reclassified to profit or loss			
Changes in the revaluation reserve of property, plant and equipment, net of taxes		-	-
Changes in the reserve from actuarial gains and losses, net of taxes		-	-
Total comprehensive income for the period		13 602	13 704
Net profit for the period attributable to:			
Equity owners of the parent company		13 449	13 606
Non-controlling interest		153	98
Total comprehensive income attributable to:			
Equity owners of the parent company			
Non-controlling interest		13 449	13 606
Earnings per share in BGN		0.06	0.06

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GRADUS AD
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING ON 30 JUNE 2021

	Share capital	Issue premium	Restructuring reserve	Revaluation reserve	Reserve from actuarial revaluations	Retained earnings	Total to the equity owners of the parent company	Noncontrolling interest	Total
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Balance at 01 January 2020	243 609	62 287	(247)	404	(167)	3 882	309 768	1 765	311 533
Net profit for the period	-	-	-	-	-	10 408	10 408	122	10 530
Distributed profit for dividends	-	-	-	-	-	(10 718)	(10 718)	-	(10 718)
Changes due to sale of fixed assets	-	-	-	12 670	-	-	12 670	-	12 670
Changes in the reserve from actuarial	-	-	-	-	(3)	-	(3)	-	(3)
Balance at 31 December 2020	243 609	62 287	(247)	13 074	(170)	3 572	322 125	1 887	324 012
Net profit for the period	-	-	-	-	-	13 449	13 449	153	13 602
Distributed profit for dividends	-	-	-	-	-	(5 359)	(5 359)	-	(5 359)
Balance at 30 June 2021	243 609	62 287	(247)	13 074	(170)	13 256	330 215	2 040	332 255

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CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDING ON 30 JUNE 2021

	01-06/2021	01-06/2020
	BGN'000	BGN'000
Cash flows from operating activity		
Proceeds from customers	89 663	92 576
Payments to suppliers	(49 986)	(52 870)
Payments to personnel and social security	(13 959)	(13 783)
Taxes paid/ refunded, other than income tax, net	415	(2 496)
Income taxes paid	(496)	(1 492)
Financing of current activity	10 179	9 753
Foreign exchange differences and bank charges, net	(15)	(18)
Other proceeds, net	(565)	(557)
Net cash flows from operating activity	35 236	31 113
Cash flows from investing activity		
Acquisition of property, plant and equipment	(3 776)	(4 873)
	14	21
Loans repaid by related parties	286	230
Loans repaid by unrelated parties	85	54
Interest proceeds from loans to related parties	49	8
Interest proceeds from loans to unrelated parties	10	11
Net cash flows used in investing activity	(3 332)	(4 549)
Cash flows from financing activity		
Proceeds from bank loans	2 697	2 553
Payments on bank loans	(13 535)	(16 137)
Interest and charges paid on bank loans	(11)	(61)
Dividends paid	(244)	(40)
Taxes paid on dividends paid	(226)	(226)
Payments on leasing contracts	(47)	(46)
Net cash flows used in financing activity	(11 366)	(13 957)
Net increase / decrease in cash	20 538	12 607
Cash and cash equivalents on 01 January	4 507	2 824
Cash and cash equivalents on 30 June	25 045	15 431

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