

**GRADUS AD**  
**SEPARATE STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2021**

	Note	30.09.2021 BGN'000	31.12.2020 BGN'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Computer equipment	4	114	27
Intangible assets	5	31	25
Investments in subsidiaries	6	269 412	269 412
Deferred tax assets	7	60	60
<b>Total non-current assets</b>		<b>269 617</b>	<b>269 524</b>
<b>Current assets</b>			
Trade receivables		1	-
Trade receivables from related parties	21	107	129
Receivables on loans to related parties	21	35 349	38 752
Dividends receivable	21	1 898	5 998
Other current receivables and prepaid expenses	8	29	161
Cash and cash equivalents	9	10 548	1 473
<b>Total current assets</b>		<b>47 932</b>	<b>46 513</b>
<b>TOTAL ASSETS</b>		<b>317 549</b>	<b>316 037</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	10	243 609	243 609
Issue premium	10	62 287	62 287
Retained earnings/ (loss)	10	11 292	9 867
<b>Total equity</b>		<b>317 188</b>	<b>315 763</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Liabilities on leasing contract		29	-
		<b>29</b>	<b>-</b>
<b>Current liabilities</b>			
Liabilities to suppliers		5	1
Tax liabilities	11	230	234
Payables to personnel and social security	12	37	38
Liabilities on leasing contract		59	-
Other current liabilities		1	1
<b>Total current liabilities</b>		<b>332</b>	<b>274</b>
<b>TOTAL LIABILITIES</b>		<b>361</b>	<b>274</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>317 549</b>	<b>316 037</b>

Date: 20 October 2021

Prepared by:  
 /Antoaneta Boeva/

Executive Director:  
 /Ivan Angelov/

Chairman of the Board of Directors:  
 /Luka Angelov/

The explanatory notes are an integral part of these interim financial statements.

**GRADUS AD**  
**INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDING ON 30 SEPTEMBER 2021**

		<b>30.09.2021</b>	<b>30.09.2020</b>
		<b>BGN'000</b>	<b>BGN'000</b>
Revenue	13.1	8	-
Dividend income	13.2	6 998	5 998
Costs of materials		(10)	(8)
Costs of hired services	14	(107)	(119)
Depreciation / amortisation expenses	4,5	(37)	(4)
Personnel expenses	15	(372)	(369)
Other operating expenses	16	(8)	(9)
<b>Operating profit / (loss)</b>		<b><u>6 472</u></b>	<b><u>5 489</u></b>
Finance income	17	314	268
Finance costs		(2)	(2)
<b>Finance income, net</b>		<b><u>312</u></b>	<b><u>266</u></b>
<b>Profit / (Loss) before taxes</b>		<b><u>6 784</u></b>	<b><u>5 755</u></b>
Taxes	18	-	18
<b>Net profit /(loss) for the period</b>		<b><u>6 784</u></b>	<b><u>5 773</u></b>
<b>Other comprehensive income</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>Total comprehensive income for the period</b>		<b><u>6 784</u></b>	<b><u>5 773</u></b>

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**GRADUS AD**  
**INDIVIDUAL STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDING ON 30 SEPTEMBER 2021**

	Share capital	Issue premium	Retained earnings / (loss)	Total equity
	BGN'000	BGN'000	BGN'000	BGN'000
<b>Balance on 31.12.2019</b>	<b>243 609</b>	<b>62 287</b>	<b>8 891</b>	<b>314 787</b>
<i>Total comprehensive income for the year:</i>				
Net profit for the period	-	-	5 773	5 773
<i>Changes in equity for the year:</i>				
Distributed profit for dividends	-	-	(5 359)	(5 359)
Other changes	-	-	(1)	(1)
<b>Balance on 30.09.2020</b>	<b>243 609</b>	<b>62 287</b>	<b>9 304</b>	<b>315 200</b>
<b>Balance on 31.12.2020</b>	<b>243 609</b>	<b>62 287</b>	<b>9 867</b>	<b>315 763</b>
<i>Total comprehensive income for the period:</i>				
Net profit for the period	-	-	6 784	6 784
<i>Changes in equity for the year:</i>				
Distributed profit for dividends	-	-	(5 359)	(5 359)
<b>Balance on 30.09.2021</b>	<b>243 609</b>	<b>62 287</b>	<b>11 292</b>	<b>317 188</b>

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**GRADUS AD**  
**INDIVIDUAL CASH FLOWS STATEMENT**  
**FOR THE PERIOD ENDING ON 30 SEPTEMBER 2021**

	<b>30.09.2021</b>	<b>30.09.2020</b>
	<b>BGN'000</b>	<b>BGN'000</b>
<b>Cash flows used in operating activity</b>		
Receipts from customers	469	351
Payments to suppliers	(412)	(594)
Payments to personnel	(350)	(372)
Taxes paid/ refunded, other than income tax, net	(15)	(10)
Other payments for operating activity	(27)	(9)
<b>Net cash flows used in operating activity</b>	<b>(335)</b>	<b>(634)</b>
<b>Cash flows used in investing activity</b>		
Assets purchase	(13)	(4)
Loans to related parties	(35 800)	(13 370)
Proceeds from loans	39 170	15 241
Interest received on granted loans	347	242
Dividends received	11 098	8 199
<b>Net cash flow from investing activities</b>	<b>14 802</b>	<b>10 308</b>
<b>Cash flows from financing activity</b>		
Dividends paid	(5 134)	(5 133)
Taxes paid on dividends paid	(225)	(226)
Payments under lease agreements	(30)	-
Other payments for financing activity	(3)	(2)
<b>Net cash flows from financing activity</b>	<b>(5 392)</b>	<b>(5 361)</b>
<b>Net increase in cash and cash equivalents</b>	<b>9 075</b>	<b>4 313</b>
Cash and cash equivalents at the beginning of the period	1 473	899
<b>Cash and cash equivalents at the end of the period</b>	<b>10 548</b>	<b>5 212</b>

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