

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

		30.09.2021	31.12.2020
ASSETS	Note	BGN'000	BGN'000
Non-current assets			
Property, plant and equipment	4	203 022	203 177
Intangible assets	5	54 199	54 020
Goodwill	6	20 656	20 656
Investment property	9	8 889	8 889
Investments		1	1
		286 767	286 743
Current assets			
Inventories	10.1	32 224	38 722
Farm animals	10.2	13 024	8 835
Related party receivables	34	9 110	9 604
Trade receivables	11	11 843	9 400
Loans granted	12	1 225	1 268
Other current receivables and prepayments	13	2 685	4 646
Cash and cash equivalents	14	14 768	4 507
		84 879	76 982
TOTAL ASSETS		371 646	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	12 771	13 074
Reserve from actuarial revaluation	15	(170)	(170)
Retained earnings	15	20 017	3 572
		338 267	322 125
Non-controlling interest	8	2 055	1 887
Total equity		340 322	324 012
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	16	17 482	17 247
Long-term payables to personnel	17	372	372
Leasing liabilities		79	105
Deferred revenue from government grants	18	2 025	2 143
		19 958	19 867
Current liabilities			
Bank loans	19	-	10 833
Payables to related parties	34	499	86
Trade payables	20	5 939	4 699
Tax liabilities	21	1 836	830
Payables to personnel and social security	22	2 325	2 450
Leasing liabilities		148	133
Other current liabilities	23	619	815
		11 366	19 846
TOTAL LIABILITIES		31 324	39 713
TOTAL EQUITY AND LIABILITIES		371 646	363 725

Prepared by:
 /Radka Peneva/

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 SEPTEMBER 2021

	Note	01-09/2021 BGN'000	01-09/2020 BGN'000
Revenue	24	121 633	107 725
Other operating income, net	25	11 642	12 372
Changes in stock of finished products		13 198	11 254
Capitalised own costs	26	527	1 044
Book value of assets sold (other than finished products)		(14 629)	(15 724)
Expenses on raw materials and materials	27	(65 522)	(57 711)
Hired service expenses	28	(6 425)	(6 184)
Depreciation / amortization expenses	4,5	(5 659)	(5 160)
Personnel expenses	29	(21 294)	(21 269)
Other operating expenses	30	(9 615)	(8 425)
Operating profit / (loss)		23 855	17 922
Finance income	31	225	117
Finance costs	31	(147)	(637)
Finance income /(costs), net		78	(520)
Profit before income tax		23 933	17 402
Income tax expense	32	(2 264)	(2 032)
Profit for the period after taxes		21 669	15 370
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		(303)	-
Total comprehensive income for the period		21 366	15 370
Net profit for the period attributable to:			
Equity owners of the parent company		21 501	15 251
Non-controlling interest		168	119
Total comprehensive income attributable to:			
Equity owners of the parent company		21 198	15 251
Non-controlling interest		168	119
Earnings per share in BGN		0.09	0.06

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GRADUS AD
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING ON 30 SEPTEMBER 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	-	-	-	-	-	21 501	21 501	168	21 669
Distributed profit for dividends	-	-	-	-	-	(5 359)	(5 359)	-	(5 359)
Changes due to sale of fixed assets	-	-	-	(303)	-	303	-	-	-
Balance at 30 September 2021	243 609	62 287	(247)	12 771	(170)	20 017	338 267	2 055	340 322

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

	01-09/2021	01-09/2020
	BGN'000	BGN'000
Cash flows from operating activity		
Proceeds from customers	148 337	128 521
Payments to suppliers	(105 150)	(88 406)
Payments to personnel and social security	(20 941)	(20 612)
Taxes paid/ refunded, other than income tax, net	(540)	(4 223)
Income taxes paid	(748)	(1 888)
Financing of current activity	10 179	10 304
Foreign exchange differences and bank charges, net	(57)	(341)
Other proceeds, net	(317)	(619)
Net cash flows from operating activity	30 763	22 736
Cash flows from investing activity		
Acquisition of property, plant and equipment	(5 308)	(8 123)
	254	26
Loans repaid by related parties	900	331
Loans repaid by unrelated parties	126	81
Interest proceeds from loans to related parties	85	66
Interest proceeds from loans to unrelated parties	18	15
Net cash flows used in investing activity	(3 925)	(7 604)
Cash flows from financing activity		
Proceeds from bank loans	2 697	21 017
Payments on bank loans	(13 539)	(24 972)
Interest and charges paid on bank loans	(50)	(154)
Dividends paid	(5 379)	(5 173)
Taxes paid on dividends paid	(228)	(230)
Payments on leasing contracts	(78)	(64)
Net cash flows used in financing activity	(16 577)	(9 576)
Net increase / decrease in cash	10 261	5 556
Cash and cash equivalents on 01 January	4 507	2 824
Cash and cash equivalents on 30 September	14 768	8 380

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