

**GRADUS AD**  
**SEPARATE STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Note	31.03.2022 BGN'000	31.12.2021 BGN'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Computer equipment	4	85	99
Intangible assets	5	27	29
Investments in subsidiaries	6	269 412	269 412
Deferred tax assets	7	59	59
<b>Total non-current assets</b>		<b>269 583</b>	<b>269 599</b>
<b>Current assets</b>			
Trade receivables from third parties		-	1
Receivables on loans to related parties	18	46	17
Receivables on loans granted to related parties	18	34 236	34 542
Dividends receivable	18	6 998	6 998
Other current receivables and prepaid expenses	8	45	67
Cash and cash equivalents	9	6 844	6 916
<b>Total current assets</b>		<b>48 169</b>	<b>48 541</b>
<b>TOTAL ASSETS</b>		<b>317 752</b>	<b>318 140</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	11 752	11 843
<b>Total equity</b>		<b>317 648</b>	<b>317 739</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Lease liabilities		-	15
<b>Total non-current liabilities</b>		<b>-</b>	<b>15</b>
<b>Current liabilities</b>			
liabilities to related parties	18	-	1
Trade payables to third parties		1	10
Tax liabilities	11	1	270
Payables to personnel and social security	12	41	44
Lease liabilities		59	59
Other current liabilities		2	2
<b>Total current liabilities</b>		<b>104</b>	<b>386</b>
<b>TOTAL LIABILITIES</b>		<b>104</b>	<b>401</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>317 752</b>	<b>318 140</b>

Date: 27 April 2022

Prepared by:

/Antoaneta Boeva/

Executive Director:

/Ivan Angelov/

Chairman of the Board of Directors:

/Luka Angelov/

**GRADUS AD**  
**INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDING ON 31 MARCH 2022**

		<b>31.03.2022</b>	<b>31.03.2021</b>
		<b>BGN'000</b>	<b>BGN'000</b>
Income		2	-
Costs of materials		(4)	(2)
Costs of hired services	13	(36)	(28)
Depreciation / amortisation expenses	4,5	(18)	(2)
Personnel expenses	14	(132)	(122)
Other operating expenses	15	-	(2)
<b>Operating profit / (loss)</b>		<b>(188)</b>	<b>(156)</b>
Finance income/costs, net	16	97	112
<b>Finance income/costs, net</b>		<b>97</b>	<b>112</b>
<b>Profit / (Loss) before taxes</b>		<b>(91)</b>	<b>(44)</b>
Taxes		-	-
<b>Net profit /(loss) for the period</b>		<b>(91)</b>	<b>(44)</b>
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the period</b>		<b>(91)</b>	<b>(44)</b>

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/Ivan Angelov/

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The notes on pages 6 to 28 are an integral part of these financial statements.

**GRADUS AD**  
**INDIVIDUAL STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDING ON 31 MARCH 2022**

	Share capital	Issue premium	Retained earnings / (loss)	Total equity
	BGN'000	BGN'000	BGN'000	BGN'000
<b>Balance on 31.12.2020</b>	<b>243 609</b>	<b>62 287</b>	<b>9 867</b>	<b>315 763</b>
Net profit for the period	-	-	13 669	13 669
Distributed profit for dividends	-	-	(11 693)	(11 693)
<b>Balance on 31.12.2021</b>	<b>243 609</b>	<b>62 287</b>	<b>11 843</b>	<b>317 739</b>
Net profit for the period	-	-	(91)	(91)
<b>Balance on 31.03.2022</b>	<b>243 609</b>	<b>62 287</b>	<b>11 752</b>	<b>317 648</b>

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**GRADUS AD**  
**INDIVIDUAL CASH FLOWS STATEMENT**  
**FOR THE PERIOD ENDING ON 31 MARCH 2022**

	<b>31.03.2022</b>	<b>31.03.2021</b>
	<b>BGN'000</b>	<b>BGN'000</b>
<b>Cash flows used in operating activity</b>		
Receipts from customers	80	225
Payments to suppliers	(140)	(122)
Payments to personnel	(139)	(127)
Taxes paid/ refunded, other than income tax, net	-	6
Other payments for operating activity	(11)	(2)
<b>Net cash flows used in operating activity</b>	<b>(210)</b>	<b>(20)</b>
<b>Cash flows used in investing activity</b>		
Assets purchase	-	(5)
Loans to related parties	-	(26 300)
Proceeds from loans	300	25 570
Interest received on granted loans	104	136
Dividends received	-	5 998
<b>Net cash flow from investing activities</b>	<b>404</b>	<b>5 399</b>
<b>Cash flows from financing activity</b>		
Taxes paid on dividends paid	(266)	(226)
<b>Net cash flows from financing activity</b>	<b>(266)</b>	<b>(226)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(72)</b>	<b>5 153</b>
Cash and cash equivalents at the beginning of the period	6 916	1 473
<b>Cash and cash equivalents at the end of the period</b>	<b>6 844</b>	<b>6 626</b>

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