

GRADUS AD
INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDING MARCH 31, 2022

	Бележки	31 March 2022 BGN'000	31 December 2021 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	4	200 626	201 624
Intangible assets	5	54 084	54 137
Goodwill	6	20 656	20 656
Investment property	9	8 940	8 940
Investments		1	1
Total non-current assets		284 307	285 358
Current assets			
Inventories	10.1	28 138	31 239
Biological assets	10.2	15 245	11 196
Related party receivables	34	5 398	9 349
Trade receivables	11	15 290	8 180
Loans granted	12	4 422	1 221
Other current receivables and prepayments	13	7 417	3 544
Cash and cash equivalents	14	10 766	10 801
Total current assets		86 676	75 530
TOTAL ASSETS		370 983	360 888
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	13 039	13 039
Reserve from actuarial revaluation	15	(229)	(229)
Retained earnings	15	16 308	9 597
		334 767	328 056
Non-controlling interest	8	1 856	1 818
Total equity		336 623	329 874
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	16	16 667	16 667
Long-term payables to personnel	17	453	453
Leasing liabilities		25	50
Deferred revenue from government grants	18	1 770	1 807
Total non-current liabilities		18 915	18 977
Current liabilities			
Bank loans	19	3 000	-
Payables to related parties	34	387	63
Trade payables	20	5 929	5 929
Tax liabilities	21	1 684	1 582
Payables to personnel and social security	22	2 694	3 456
Leasing liabilities		115	130
Other current liabilities	23	1 636	877
Total current liabilities		15 445	12 037
TOTAL LIABILITIES		34 360	31 014
TOTAL EQUITY AND LIABILITIES		370 983	360 888

The notes on pages 5 to 37 form an integral part of the interim consolidated financial statements.

Prepared by:
/Antoaneta Boeva/

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/Ivan Angelov/

Chairman of the Board of Directors:
/Luka Angelov/

GRADUS AD
INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDING MARCH 31, 2022

	Note	1-3/2022 BGN'000	1-3/2021 BGN'000
Income	24	35 110	37 470
Other operating income, net	25	4 338	10 772
Changes in stock of finished products		7 660	4 367
Capitalised own costs	26	89	141
Book value of assets sold (other than finished products)		(160)	(6 835)
Expenses on raw materials and materials	27	(27 670)	(19 011)
Hired service expenses	28	(1 874)	(1 843)
Depreciation / amortization expenses	4,5	(1 955)	(1 896)
Personnel expenses	29	(7 451)	(6 830)
Other operating expenses	30	(628)	(980)
Operating profit / (loss)		7 459	15 355
Finance income	31	68	133
Finance costs	31	(11)	(29)
Finance income /(costs), net		57	104
Profit before income tax		7 516	15 459
Income tax expense	32	(767)	(1 593)
Profit for the period after taxes		6 749	13 866
Other components of comprehensive income			
Items not to be reclassified to profit or loss			
Changes in the reserve from actuarial gains and losses, net of		-	-
Changes in the revaluation reserve of property, plant and			
equipment, net of taxes		-	-
Total comprehensive income for the period		6 749	13 866
Net profit for the period attributable to:			
Equity owners of the parent company		6 711	13 794
Non-controlling interest		38	72
Total comprehensive income attributable to:			
Equity owners of the parent company		6 711	13 794
Non-controlling interest		38	72
Earnings per share in BGN	15	0,03	0,06

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GRADUS AD
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING MARCH 31, 2022

	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 share capital
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Balance at 01 January 2021 year	243 609	62 287	(247)	13 074	(170)	3 572	322 125	1 887	324 012
<i>Net profit for the period</i>	-	-	-	-	-	17 963	17 963	(69)	17 894
<i>Distributed profit for dividends</i>	-	-	-	-	-	(11 693)	(11 693)	-	(11 693)
<i>Changes due to sale of fixed assets</i>	-	-	-	-	-	(245)	(245)	-	(245)
<i>Changes in revaluation reserve</i>	-	-	-	(35)	-	-	(35)	-	(35)
<i>Changes in the reserve from actuarial</i>	-	-	-	-	(59)	-	(59)	-	(59)
Balance at 31 December 2021 year	243 609	62 287	(247)	13 039	(229)	9 597	328 056	1 818	329 874
<i>Net profit for the period</i>	-	-	-	-	-	6 711	6 711	38	6 749
Balance at 31 March 2022 year	243 609	62 287	(247)	13 039	(229)	16 308	334 767	1 856	336 623

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INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDING MARCH 31, 2022

	Note	1-3/2022 BGN'000	1-3/2021 BGN'000
Cash flows from operating activity			
Proceeds from customers		40 575	41 177
Payments to suppliers		(34 363)	(24 922)
Payments to personnel and social security		(7 999)	(6 719)
Taxes paid/ refunded, other than income tax, net		(379)	1 203
Income taxes paid		-	(20)
Financing of current activity		14	10 177
Foreign exchange differences and bank charges, net		(24)	6
Other proceeds, net		975	(426)
Net cash flows from operating activity		(1 201)	20 476
Cash flows from investing activity			
Acquisition of property, plant and equipment		(1 570)	(2 365)
Proceeds from the sale of property, plant and equipment		-	9
Loans repaid by related parties		-	88
Loans repaid by unrelated parties		-	66
Interest proceeds from loans to related parties		8	25
Interest proceeds from loans to unrelated parties		13	7
Net cash flows used in investing activity		(1 549)	(2 170)
Cash flows from financing activity			
Proceeds from bank loans		5 764	2 697
Payments on bank loans		(2 764)	(13 531)
Interest and charges paid on bank loans		(4)	(11)
Dividends paid		-	(4)
Taxes paid on dividends paid		(266)	(226)
Payments on leasing contracts		(15)	(32)
Other proceeds, net		-	-
Net cash flows used in financing activity		2 715	(11 107)
Net increase / decrease in cash		(35)	7 199
Cash and cash equivalents on 01 January	14	10 801	4 507
Cash and cash equivalents on 31 March	14	10 766	11 706

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