

**GRADUS AD**  
**INTERIM INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDING DECEMBER 31, 2022 - UNAUDITED**

	Note	1-12/2022 BGN'000	1-12/2021 BGN'000
Dividend income	14.2	15 997	13 996
Revenue	14.1	11	12
Costs of materials		(22)	(12)
Costs of hired services	15	(186)	(175)
Depreciation / amortization expenses	4,5	(72)	(55)
Personnel expenses	16	(559)	(496)
Other operating expenses	17	(16)	(15)
<b>Operating profit</b>		<b>15 153</b>	<b>13 255</b>
Finance income	18	443	421
Finance costs	18	(4)	(6)
<b>Finance income /(costs), net</b>		<b>439</b>	<b>415</b>
<b>Profit before income tax</b>		<b>15 592</b>	<b>13 670</b>
Income tax expense	19	-	(1)
<b>Profit for the period after taxes</b>		<b>15 592</b>	<b>13 669</b>
<b>Other components of comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>15 592</b>	<b>13 669</b>
<b>Earnings per share in BGN</b>	10	0,06	0,06

27 January 2023

Prepared by:  
 /Antoaneta Boeva/

Executive Director:  
 /Georgi Babev/

Chairman of the Board of Directors:  
 /Angel Angelov/

The notes on pages 6 to 33 form an integral part of the interim financial statements.

**GRADUS AD**  
**INTERIM INDIVIDUAL STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2022 - UNAUDITED**

	Бележки	31 December 2022 BGN'000	31 December 2021 BGN'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	36	99
Intangible assets	5	22	29
Investments in subsidiaries	6	269 412	269 412
Deferred tax assets	7	59	59
<b>Total non-current assets</b>		<b>269 529</b>	<b>269 599</b>
<b>Current assets</b>			
Related party receivables		7	1
Trade receivables	22	219	17
Loans granted	22	34 683	34 542
Dividends receivable	22	15 397	6 998
Other current receivables and prepayments	8	42	67
Cash and cash equivalents	9	2 570	6 916
<b>Total current assets</b>		<b>52 918</b>	<b>48 541</b>
<b>TOTAL ASSETS</b>		<b>322 447</b>	<b>318 140</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
<b>Capital attributable to the equity owners of the parent company</b>			
Share capital	10	243 609	243 609
Issue premium	10	62 287	62 287
Retained earnings	10	16 473	11 843
		<b>322 369</b>	<b>317 739</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Leasing liabilities		-	15
<b>Total non-current liabilities</b>		<b>-</b>	<b>15</b>
<b>Current liabilities</b>			
Payables to related parties	22	1	1
Trade payables		49	10
Tax liabilities	11	3	270
Payables to personnel and social security	12	7	44
Dividend liabilities	13	-	-
Leasing liabilities		16	59
Other current liabilities		2	2
<b>Total current liabilities</b>		<b>78</b>	<b>386</b>
<b>TOTAL LIABILITIES</b>		<b>78</b>	<b>401</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>322 447</b>	<b>318 140</b>

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**GRADUS AD**  
**INTERIM INDIVIDUAL CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDING DECEMBER 31, 2022 - UNAUDITED**

	<b>1-12/2022</b>	<b>1-12/2021</b>
	<b>BGN'000</b>	<b>BGN'000</b>
<b>Cash flows from operating activity</b>		
Proceeds from customers	495	604
Payments to suppliers	(800)	(543)
Payments to personnel and social security	(540)	(448)
Taxes paid/ refunded, other than income tax, net	(51)	(39)
Other proceeds, net	(57)	(44)
<b>Net cash flows from operating activity</b>	<b>(953)</b>	<b>(470)</b>
<b>Cash flows from investing activity</b>		
Assets purchase	(2)	(14)
Loans to related parties	(2 000)	(39 500)
Proceeds from loans	1 900	43 670
Interest received on granted loans	403	462
Dividends received	7 598	12 996
<b>Net cash flows used in investing activity</b>	<b>7 899</b>	<b>17 614</b>
<b>Cash flows from financing activity</b>		
Dividends paid	(10 501)	(11 202)
Taxes paid on dividends paid	(728)	(453)
Payments on leasing contracts	(60)	(43)
Other proceeds on financing activities	(3)	(3)
<b>Net cash flows used in financing activity</b>	<b>(11 292)</b>	<b>(11 701)</b>
<b>Net increase / decrease in cash</b>	<b>(4 346)</b>	<b>5 443</b>
Cash and cash equivalents on 01 January	6 916	1 473
<b>Cash and cash equivalents on 31 December</b>	<b>2 570</b>	<b>6 916</b>

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**GRADUS AD**  
**INTERIM INDIVIDUAL STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDING DECEMBER 31, 2022 - UNAUDITED**

	Share capital	Issue premium	Retained earnings	Total share capital
	BGN'000	BGN'000	BGN'000	BGN'000
<b>Balance at 31 December 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>				
<i>Net profit for the period</i>	-	-	13 669	<b>13 669</b>
<i>Changes in equity for the period</i>				
<i>Distributed profit for dividends</i>	-	-	(11 693)	<b>(11 693)</b>
<b>Balance at 31 December 2021</b>	<b>243 609</b>	<b>62 287</b>	<b>11 843</b>	<b>317 739</b>
<i>Total comprehensive income for the period:</i>				
<i>Net profit for the period</i>	-	-	15 592	<b>15 592</b>
<i>Changes in equity for the period</i>				
<i>Distributed profit for dividends</i>	-	-	(10 962)	<b>(10 962)</b>
<b>Balance at 31 December 2022</b>	<b>243 609</b>	<b>62 287</b>	<b>16 473</b>	<b>322 369</b>

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