

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

	Note	1-12/2022 BGN'000	1-12/2021 BGN'000
Income	24	150 132	156 574
Other operating income, net	25	27 804	14 632
Changes in stock of finished products		26 099	20 433
Capitalised own costs	26	417	737
Book value of assets sold (other than finished products)		(520)	(13 967)
Expenses on raw materials and materials	27	(119 993)	(93 400)
Hired service expenses	28	(7 367)	(8 862)
Depreciation / amortization expenses	4,5	(8 379)	(8 172)
Personnel expenses	29	(33 000)	(30 241)
Other operating expenses	30	(35 655)	(18 105)
Operating profit / (loss)		(462)	19 629
Finance income	31	262	305
Finance costs	31	(125)	(158)
Finance income /(costs), net		137	147
Profit before income tax		(325)	19 776
Income tax expense	32	(72)	(1 882)
Profit for the period after taxes		(397)	17 894
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		(397)	17 894
Net profit for the period attributable to:			
Equity owners of the parent company		(172)	17 963
Non-controlling interest		(225)	(69)
Total comprehensive income attributable to:			
Equity owners of the parent company		(211)	17 869
Non-controlling interest		(225)	(69)

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

Prepared by:
 /Antoaneta Boeva/

Executive Director:
 /Georgi Babev/

Chairman of the BD:
 /Angel Angelov/

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

	Бележки	31 December 2022 BGN'000	31 December 2021 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	4	200 197	201 624
Intangible assets	5	42 265	54 137
Goodwill	6	20 656	20 656
Investment property	9	9 128	8 940
Investments		1	1
Total non-current assets		272 247	285 358
Current assets			
Inventories	10.1	46 699	31 239
Biological assets	10.2	10 100	11 196
Related party receivables	34	4 575	9 349
Trade receivables	11	12 794	8 180
Loans granted	12	3 443	1 221
Other current receivables and prepayments	13	3 890	3 544
Cash and cash equivalents	14	4 628	10 801
Total current assets		86 129	75 530
TOTAL ASSETS		358 376	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	13 008	13 039
Reserve from actuarial revaluation	15	(237)	(229)
Retained earnings	15	(2 268)	9 597
		316 152	328 056
Non-controlling interest	8	1 593	1 818
Total equity		317 745	329 874
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	16	15 116	16 667
Long-term payables to personnel	17	478	453
Leasing liabilities		-	50
Deferred revenue from government grants	18	1 550	1 807
Other non-current liabilities		2	-
Total non-current liabilities		17 146	18 977
Current liabilities			
Bank loans	19	12 533	-
Payables to related parties	34	128	63
Trade payables	20	4 543	5 929
Tax liabilities	21	779	1 582
Payables to personnel and social security	22	3 533	3 456
Leasing liabilities		53	130
Other current liabilities	23	1 916	877
Total current liabilities		23 485	12 037
TOTAL LIABILITIES		40 631	31 014
TOTAL EQUITY AND LIABILITIES		358 376	360 888

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

	Note	1-12/2022 BGN'000	1-12/2021 BGN'000
Cash flows from operating activity			
Proceeds from customers		178 492	186 180
Payments to suppliers		(160 779)	(131 800)
Payments to personnel and social security		(32 468)	(28 265)
Taxes paid/ refunded, other than income tax, net		(4 880)	(1 226)
Income taxes paid		(2 499)	(1 628)
Financing of current activity		20 123	11 836
Foreign exchange differences and bank charges, net		(51)	(49)
Other proceeds, net		1 299	(1 124)
Net cash flows from operating activity		(763)	33 924
Cash flows from investing activity			
Acquisition of property, plant and equipment		(8 021)	(6 775)
Proceeds from the sale of property, plant and equipment		26	832
Loans repaid by related parties		433	1 003
Loans granted to unrelated parties		(313)	-
Loans repaid by unrelated parties		1 294	150
Interest proceeds from loans to related parties		38	108
Interest proceeds from loans to unrelated parties		85	22
Net cash flows used in investing activity		(6 458)	(4 660)
Cash flows from financing activity			
Proceeds from bank loans		36 140	2 697
Payments on bank loans		(23 607)	(13 544)
Interest and charges paid on bank loans		(113)	(51)
Dividends paid		(10 502)	(11 447)
Taxes paid on dividends paid		(728)	(453)
Payments on leasing contracts		(118)	(169)
Other proceeds, net		(24)	(3)
Net cash flows used in financing activity		1 048	(22 970)
Net increase / decrease in cash		(6 173)	6 294
Cash and cash equivalents on 01 January	14	10 801	4 507
Cash and cash equivalents on 30 September	14	4 628	10 801

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GRADUS AD
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING DECEMBER 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>	-	-	-	-	-	(293)	(293)	(225)	(518)
<i>Distributed profit for dividends</i>	-	-	-	-	-	(11 693)	(11 693)	-	(11 693)
<i>Changes in revaluation reserve</i>	-	-	-	(31)	-	-	(31)	-	(31)
<i>Changes in the reserve from actuarial</i>	-	-	-	-	(8)	-	(8)	-	(8)
Balance at 31 December 2022 year	243 609	62 287	(247)	13 008	(237)	(2 389)	316 031	1 593	317 624

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