

GRADUS AD
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2018

		30 September	
		2018	2017
	Notes	BGN'000	BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	4	174 844	169 940
Intangible assets	5	53 881	53 973
Goodwill	6	20 656	20 656
Investment property	7	6 633	6 350
Investments	8	1	1
		<u>256 015</u>	<u>250 920</u>
Current assets			
Inventories	9	67 776	43 772
Related party receivables	32	6 069	4 947
Trade receivables	10	33 155	34 381
Loans granted	11	8 195	1 380
Other current receivables	12	1 833	1 406
Cash and cash equivalents	13	2 206	2 889
		<u>119 234</u>	<u>88 775</u>
TOTAL ASSETS		<u>375 249</u>	<u>339 695</u>
EQUITY AND LIABILITIES			
EQUITY			
Capital attributable to the equity owners of the parent company			
Share capital	14	243 609	221 000
Issue premium	14	62 287	44 200
Reserve from actuarial revaluation	14	(29)	(29)
Retained earnings	14	15 404	3 372
		<u>321 271</u>	<u>268 543</u>
Non-controlling interest		6 108	1 556
Total equity		<u>327 379</u>	<u>270 099</u>
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	15	14 980	14 937
Long-term payables to personnel	16	211	211
Other non-current liabilities	17	1 400	297
		<u>16 591</u>	<u>15 445</u>
Current liabilities			
Bank loans	18	19 558	46 890
Payables to related parties	32	465	479
Trade payables	19	7 651	3 717
Tax liabilities	20	1 055	942
Payables to personnel and social security	21	1 875	1 492
Other current liabilities	22	675	631
		<u>31 279</u>	<u>54 151</u>
TOTAL LIABILITIES		<u>47 870</u>	<u>69 596</u>
TOTAL EQUITY AND LIABILITIES		<u>375 249</u>	<u>339 695</u>

Prepared by:
 /Antoaneta Boeva/

Executive Director:
 /Ivan Angelov/

GRADUS AD
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	30 September 2018 BGN'000
Revenue	23	98 099
Other operating income, net	24	12 241
Book value of assets sold (other than finished products)		(13 383)
Capitalised own costs		2 019
Changes in stock of finished products		10 412
Expenses on raw materials and materials	25	(56 390)
Hired service expenses	26	(5 942)
Depreciation / amortization expenses	4,5	(4 190)
Personnel expenses	27	(16 986)
Other operating expenses	28	(7 341)
Operating profit		18 539
Finance income	29	454
Finance costs	29	(806)
Finance income /(costs), net		(352)
Profit before income tax		18 187
Income tax expense	30	(1 603)
Net profit for the period		16 584
Items not to be reclassified to profit or loss in subsequent periods		
Changes in the reserve from actuarial gains and losses, net of taxes		(29)
Total comprehensive income for the period		16 555
Net profit for the period attributable to:		
Equity owners of the parent company		16 509
Non-controlling interest		75
Total comprehensive income attributable to:		
Equity owners of the parent company		16 480
Non-controlling interest		75

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GRADUS AD
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2018

<i>In BGN'000</i>	Share capital	Issue premium	Reserve from actuarial revaluations	Retained earnings	Total to the equity owners of the parent company	Non-controlling interest	Total
Balance as at 31 December 2017	221 000	44 200	(29)	3 372	268 543	1 556	270 099
Issue of shares	22 609	18 087	-	-	40 696	-	40 696
Net profit for the period	-	-	-	16 509	16 509	75	16 584
Other comprehensive income	-	-	-	-	-	-	-
Balance as at 30 September 2018	243 609	62 287	(29)	19 881	325 748	1 631	327 379

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GRADUS AD
SEPARATE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

	30 September 2018 BGN'000
Cash flows from operating activity	
Proceeds from clients	128 633
Payments to suppliers	(122 757)
Payments to personnel and social security	(16 242)
Taxes paid, other than income tax	(2 619)
Income taxes paid	(1 154)
Foreign exchange differences and bank charges, net	96
Other proceeds, net	11
	409
Net cash flows from operating activity	(2 634)
Cash flows from investing activity	
Acquisition of property, plant and equipment	(4 889)
Proceeds from sale of fixed assets	1 329
Loans to related parties	(973)
Loans to unrelated parties	(7 309)
Loans repaid by related parties	562
Loans repaid by unrelated parties	381
Interest proceeds from loans to related parties	2
Interest proceeds from loans to unrelated parties	56
Net cash flows used in investing activity	(10 841)
Cash flows from financing activity	
Proceeds from issue of securities	40 696
Proceeds from bank loans	32 551
Payments on bank loans	(59 894)
Interest and charges paid on bank loans	(520)
Dividends paid	(20)
Other proceeds, net	(21)
Net cash flows used in financing activity	12 792
Net increase in cash	(683)
Cash and cash equivalents on 01 January	2 889
Cash and cash equivalents on 30 September	2 206

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