

GRADUS AD
INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDING JUNE 30, 2023

	Note	1-6/2023 BGN'000	1-6/2022 BGN'000
Income	24	67 055	76 950
Other operating income, net	25	7 902	8 798
Changes in stock of finished products		16 247	14 779
Capitalised own costs	26	208	200
Book value of assets sold (other than finished products)		(2 182)	(312)
Expenses on raw materials and materials	27	(50 792)	(57 304)
Hired service expenses	28	(3 364)	(3 748)
Depreciation / amortization expenses	4,5	(4 122)	(3 901)
Personnel expenses	29	(17 297)	(15 677)
Other operating expenses	30	(9 200)	(10 440)
Operating profit / (loss)		4 455	9 345
Finance income	31	155	229
Finance costs	31	(177)	(36)
Finance income /(costs), net		(22)	193
Profit before income tax		4 433	9 538
Income tax expense	32	(633)	(696)
Profit for the period after taxes		3 800	8 842
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		-	(11)
Total comprehensive income for the period		3 800	8 831
Net profit for the period attributable to:			
Equity owners of the parent company		3 792	8 746
Non-controlling interest		8	96
Total comprehensive income attributable to:			
Equity owners of the parent company		3 792	8 735
Non-controlling interest		8	96

The notes on pages 5 to 36 form an integral part of the interim consolidated financial statements.

Prepared by:
/ Antoaneta Boeva/

Executive Director:
/ Georgi Babev/

Chairman of the Board of Directors:
/ Angel Angelov/

GRADUS AD
INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDING JUNE 30, 2023

	Бележки	30 June 2022 BGN'000	31 December 2021 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	4	199 547	200 427
Intangible assets	5	42 148	42 257
Goodwill	6	20 656	20 656
Investment property	9	9 622	9 622
Investments		1	1
Total non-current assets		271 974	272 963
Current assets			
Inventories	10.1	34 265	46 699
Biological assets	10.2	13 372	10 100
Related party receivables	34	8 343	4 575
Trade receivables	11	9 410	12 794
Loans granted	12	717	3 443
Other current receivables and prepayments	13	2 346	3 891
Cash and cash equivalents	14	8 380	4 628
Total current assets		76 833	86 130
TOTAL ASSETS		348 807	359 093
EQUITY AND LIABILITIES			
EQUITY			
Capital attributable to the equity owners of the parent company			
Share capital		243 609	243 609
Own shares repurchased		(4 099)	-
Issue premium		62 287	62 287
Restructuring reserve		(247)	(247)
Revaluation reserve		13 009	13 009
Reserve from actuarial revaluation		(286)	(286)
Accumulated profit/loss		(2 702)	(1 494)
	15	311 571	316 878
Non-controlling interest	8	1 601	1 593
Total equity		313 172	318 471
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	16	-	16 667
Bank Loans		15 379	16 667
Long-term payables to personnel	17	478	453
Leasing liabilities		44	50
Deferred revenue from government grants	18	1 548	1 807
Total non-current liabilities		17 449	35 644
Current liabilities			
Bank Loans		-	-
Payables to related parties	34	193	63
Trade payables	20	5 569	5 929
Tax liabilities	21	1 814	1 582
Payables to personnel and social security	22	2 890	3 456
Leasing liabilities		71	130
Other current liabilities	23	7 649	877
Total current liabilities		18 186	12 037
TOTAL LIABILITIES		35 635	47 681
TOTAL EQUITY AND LIABILITIES		348 807	366 152

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INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDING JUNE 30, 2023

	Note	1-6/2023 BGN'000	1-6/2022 BGN'000
Cash flows from operating activity			
Proceeds from customers		80 193	87 001
Payments to suppliers		(45 523)	(64 812)
Payments to personnel and social security		(17 626)	(16 053)
Taxes paid/ refunded, other than income tax, net		(2 253)	(1 311)
Income taxes paid		723	(805)
Financing of current activity		7 546	10 375
Foreign exchange differences and bank charges, net		(22)	(57)
Other proceeds, net		(820)	938
Net cash flows from operating activity		22 218	15 276
Cash flows from investing activity			
Acquisition of property, plant and equipment		(1 965)	(4 282)
Purchase of investments		(6)	-
Loans repaid by related parties		540	187
Loans repaid by unrelated parties		58	7
Interest proceeds from loans to related parties		17	14
Interest proceeds from loans to unrelated parties		40	28
Net cash flows used in investing activity		(1 316)	(4 046)
Cash flows from financing activity			
Payments on securities buy-back		(4 099)	-
Proceeds from bank loans		4 288	-
Payments on bank loans		(16 821)	5 764
Interest and charges paid on bank loans		(80)	(5 764)
Dividends paid		(233)	(30)
Taxes paid on dividends paid		(13)	-
Payments on leasing contracts		(50)	(266)
Other proceeds, net		(142)	(59)
Net cash flows used in financing activity		(17 150)	(355)
Net increase / decrease in cash		3 752	10 875
Cash and cash equivalents on 01 January	14	4 628	10 801
Cash and cash equivalents on 30 June	14	8 380	21 676

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GRADUS AD
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING JUNE 30, 2023

	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 2022 year	243 609	62 287	(247)	13 039	(229)	9 597	328 056	1 818	329 874
<i>Net profit for the period</i>	-	-	-	-	-	(129)	(129)	(225)	(354)
<i>Distributed profit for dividends</i>	-	-	-	-	-	(10 962)	(10 962)	-	(10 962)
<i>Changes due to sale of fixed assets</i>	-	-	-	-	-	-	-	-	-
<i>Changes in revaluation reserve</i>	-	-	-	(30)	-	-	(30)	-	(30)
<i>Changes in the reserve from actuarial</i>	-	-	-	-	(57)	-	(57)	-	(57)
Balance at 31 December 2022 year	243 609	62 287	(247)	13 009	(286)	(1 494)	316 878	1 593	318 471
<i>Net profit for the period</i>	-	-	-	-	-	3 792	3 792	8	3 800
<i>Distributed profit for dividends</i>	-	-	-	-	-	(5 000)	(5 000)	-	(5 000)
<i>Other</i>	(4 099)	-	-	-	-	-	(4 099)	-	(4 099)
Balance at 30 June 2023 year	239 510	62 287	(247)	13 009	(286)	(2 702)	311 571	1 601	313 172

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