

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

	Note	1-9/2023 BGN'000	1-9/2022 BGN'000
Income	24	107 543	117 398
Other operating income, net	25	11 508	23 416
Changes in stock of finished products		17 366	16 914
Capitalised own costs	26	347	289
Book value of assets sold (other than finished products)		(4 431)	(510)
Expenses on raw materials and materials	27	(76 280)	(88 051)
Hired service expenses	28	(5 374)	(5 369)
Depreciation / amortization expenses	4,5	(6 184)	(5 861)
Personnel expenses	29	(26 427)	(23 705)
Other operating expenses	30	(9 996)	(11 057)
Operating profit / (loss)		8 072	23 464
Finance income	31	168	393
Finance costs	31	(168)	(68)
Finance income /(costs), net		-	325
Profit before income tax		8 072	23 789
Income tax expense	32	(633)	(698)
Profit for the period after taxes		7 439	23 091
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		7 439	23 091
Net profit for the period attributable to:			
Equity owners of the parent company		7 438	22 928
Non-controlling interest		1	163
Total comprehensive income attributable to:			
Equity owners of the parent company		7 438	22 928
Non-controlling interest		1	163

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 SEPTEMBER 30, 2023

	Бележки	30 September 2023 BGN'000	31 December 2022 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	4	198 385	200 427
Intangible assets	5	42 151	42 257
Goodwill	6	20 656	20 656
Investment property	9	9 436	9 622
Investments		1	1
Total non-current assets		270 629	272 963
Current assets			
Inventories	10.1	42 361	46 699
Biological assets	10.2	17 803	10 100
Related party receivables	34	6 250	4 575
Trade receivables	11	14 904	12 794
Loans granted	12	683	3 443
Other current receivables and prepayments	13	2 661	3 891
Cash and cash equivalents	14	3 529	4 628
Total current assets		88 191	86 130
TOTAL ASSETS		358 820	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		(5 823)	-
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		944	(1 494)
	15	313 493	316 878
Non-controlling interest	8	1 594	1 593
Total equity		315 087	318 471
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	16	15 379	15 104
Bank Loans	19	-	5 533
Long-term payables to personnel	17	478	478
Leasing liabilities		30	-
Deferred revenue from government grants	18	1 548	1 550
Total non-current liabilities		17 435	22 665
Current liabilities			
Bank Loans		15 000	7 000
Payables to related parties	34	1 194	356
Trade payables	20	5 517	4 543
Tax liabilities	21	1 392	779
Payables to personnel and social security	22	2 946	3 533
Leasing liabilities		58	53
Other current liabilities	23	191	1 693
Total current liabilities		26 298	17 957
TOTAL LIABILITIES		43 733	40 622
TOTAL EQUITY AND LIABILITIES		358 820	359 093

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

	Note	1-9/2023 BGN'000	1-9/2022 BGN'000
Cash flows from operating activity			
Proceeds from customers		128 316	139 369
Payments to suppliers		(97 073)	(130 629)
Payments to personnel and social security		(26 491)	(24 063)
Taxes paid/ refunded, other than income tax, net		(4 412)	(2 304)
Income taxes paid		369	(1 268)
Financing of current activity		6 326	18 397
Foreign exchange differences and bank charges, net		(19)	(41)
Other proceeds, net		695	549
Net cash flows from operating activity		7 711	10
Cash flows from investing activity			
Acquisition of property, plant and equipment		(2 249)	(6 742)
Sale of fixed assets		31	4
Purchase of investments		(6)	-
Loans granted		-	(313)
Loans repaid by related parties		790	792
Loans repaid by unrelated parties		1 152	313
Interest proceeds from loans to related parties		25	31
Interest proceeds from loans to unrelated parties		55	61
Net cash flows used in investing activity		(202)	(5 854)
Cash flows from financing activity			
Payments on securities buy-back		(5 823)	-
Proceeds from bank loans		22 384	-
Payments on bank loans		(19 917)	26 231
Interest and charges paid on bank loans		(108)	(6 564)
Dividends paid		(5 038)	(72)
Taxes paid on dividends paid		-	(10 502)
Payments on leasing contracts		(83)	(266)
Other proceeds, net		(24)	(89)
Net cash flows used in financing activity		(8 609)	8 738
Net increase / decrease in cash		(1 100)	2 894
Cash and cash equivalents on 01 January	14	4 629	10 801
Cash and cash equivalents on 30 September	14	3 529	13 695

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GRADUS AD
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING SEPTEMBER 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>	-	-	-	-	-	7 438	7 438	1	7 439
<i>Distributed profit for dividends</i>	-	-	-	-	-	(5 000)	(5 000)	-	(5 000)
<i>Other</i>	(5 823)	-	-	-	-	-	(5 823)	-	(5 823)
Balance at 30 September 2023 year	237 786	62 287	(247)	13 009	(286)	944	313 493	1 594	315 087

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