

GRADUS AD
INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDING JUNE 30, 2022

	Note	1-6/2022 BGN'000	1-6/2021 BGN'000
Income	24	76 950	81 476
Other operating income, net	25	8 798	11 226
Changes in stock of finished products		14 779	8 589
Capitalised own costs	26	200	264
Book value of assets sold (other than finished products)		(312)	(12 707)
Expenses on raw materials and materials	27	(57 304)	(41 937)
Hired service expenses	28	(3 748)	(4 316)
Depreciation / amortization expenses	4,5	(3 901)	(3 803)
Personnel expenses	29	(15 677)	(14 136)
Other operating expenses	30	(10 440)	(8 860)
Operating profit / (loss)		9 345	15 796
Finance income	31	229	148
Finance costs	31	(36)	(109)
Finance income /(costs), net		193	39
Profit before income tax		9 538	15 835
Income tax expense	32	(696)	(2 233)
Profit for the period after taxes		8 842	13 602
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		8 842	13 602
Net profit for the period attributable to:			
Equity owners of the parent company		8 746	13 449
Non-controlling interest		96	153
Total comprehensive income attributable to:			
Equity owners of the parent company		8 735	13 449
Non-controlling interest		96	153

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

Prepared by:
 /Antoaneta Boeva/

Executive Director:
 /Ivan Angelov/

Chairman of the Board of Directors:
 /Luka Angelov/

GRADUS AD
INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDING JUNE 30, 2022

	Бележки	30 June 2022 BGN'000	31 December 2021 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	4	200 796	201 624
Intangible assets	5	54 046	54 137
Goodwill	6	20 656	20 656
Investment property	9	8 940	8 940
Investments		1	1
Total non-current assets		284 439	285 358
Current assets			
Inventories	10.1	24 448	31 239
Biological assets	10.2	11 546	11 196
Related party receivables	34	5 813	9 349
Trade receivables	11	15 401	8 180
Loans granted	12	4 424	1 221
Other current receivables and prepayments	13	4 422	3 544
Cash and cash equivalents	14	21 676	10 801
Total current assets		87 730	75 530
TOTAL ASSETS		372 169	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	13 028	13 039
Reserve from actuarial revaluation	15	(229)	(229)
Retained earnings	15	6 661	9 597
		325 109	328 056
Non-controlling interest	8	1 914	1 818
Total equity		327 023	329 874
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	16	16 713	16 667
Long-term payables to personnel	17	453	453
Leasing liabilities		12	50
Deferred revenue from government grants	18	1 900	1 807
Total non-current liabilities		19 078	18 977
Current liabilities			
Payables to related parties	34	69	63
Trade payables	20	4 865	5 929
Tax liabilities	21	2 156	1 582
Payables to personnel and social security	22	2 646	3 456
Leasing liabilities		99	130
Other current liabilities	23	16 233	877
Total current liabilities		26 068	12 037
TOTAL LIABILITIES		45 146	31 014
TOTAL EQUITY AND LIABILITIES		372 169	360 888

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

Prepared by:
/ Antoaneta Boeva/

Executive Director:
/ Ivan Angelov/

Chairman of the Board of Directors:
/ Luka Angelov/

GRADUS AD
INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDING JUNE 30, 2022

	Note	1-6/2022 BGN'000	1-6/2021 BGN'000
Cash flows from operating activity			
Proceeds from customers		87 001	89 663
Payments to suppliers		(64 812)	(49 986)
Payments to personnel and social security		(16 053)	(13 959)
Taxes paid/ refunded, other than income tax, net		(1 311)	415
Income taxes paid		(805)	(496)
Financing of current activity		10 375	10 179
Foreign exchange differences and bank charges, net		(57)	(15)
Other proceeds, net		938	(565)
Net cash flows from operating activity		15 276	35 236
Cash flows from investing activity			
Acquisition of property, plant and equipment		(4 282)	(3 776)
Proceeds from the sale of property, plant and equipment		-	14
Loans repaid by related parties		187	286
Loans repaid by unrelated parties		7	85
Interest proceeds from loans to related parties		14	49
Interest proceeds from loans to unrelated parties		28	10
Net cash flows used in investing activity		(4 046)	(3 332)
Cash flows from financing activity			
Proceeds from bank loans		5 764	2 697
Payments on bank loans		(5 764)	(13 535)
Interest and charges paid on bank loans		(30)	(11)
Dividends paid		-	(244)
Taxes paid on dividends paid		(266)	(226)
Payments on leasing contracts		(59)	(47)
Other proceeds, net		-	-
Net cash flows used in financing activity		(355)	(11 366)
Net increase / decrease in cash		10 875	20 538
Cash and cash equivalents on 01 January	14	10 801	4 507
Cash and cash equivalents on 30 June	14	21 676	25 045

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

Prepared by:
 /Antoaneta Boeva/

Executive Director:
 /Ivan Angelov/

Chairman of the Board of Directors:
 /Luka Angelov/

GRADUS AD
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING JUNE 30, 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>	-	-	-	-	-	8 746	8 746	96	8 842
<i>Distributed profit for dividends</i>	-	-	-	-	-	(11 693)	(11 693)	-	(11 693)
<i>Changes due to sale of fixed assets</i>	-	-	-	-	-	11	11	-	11
<i>Changes in revaluation reserve</i>	-	-	-	(11)	-	-	(11)	-	(11)
Balance at 30 June 2022 year	243 609	62 287	(247)	13 028	(229)	6 661	325 109	1 914	327 023

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

Prepared by:
/ Antoaneta Boeva/

Executive Director:
/ Ivan Angelov/

Chairman of the Board of Directors:
/ Лука Ангелов/