

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

	Note	1-9/2022 BGN'000	1-9/2021 BGN'000
Income	24	117 398	121 633
Other operating income, net	25	23 416	11 642
Changes in stock of finished products		16 914	13 198
Capitalised own costs	26	289	527
Book value of assets sold (other than finished products)		(510)	(14 629)
Expenses on raw materials and materials	27	(88 051)	(65 521)
Hired service expenses	28	(5 369)	(6 427)
Depreciation / amortization expenses	4,5	(5 861)	(5 659)
Personnel expenses	29	(23 705)	(21 294)
Other operating expenses	30	(11 057)	(9 615)
Operating profit / (loss)		23 464	23 855
Finance income	31	393	225
Finance costs	31	(68)	(147)
Finance income /(costs), net		325	78
Profit before income tax		23 789	23 933
Income tax expense	32	(698)	(2 264)
Profit for the period after taxes		23 091	21 669
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		23 091	21 669
Net profit for the period attributable to:			
Equity owners of the parent company		22 928	21 501
Non-controlling interest		163	168
Total comprehensive income attributable to:			
Equity owners of the parent company		22 928	21 501
Non-controlling interest		163	168

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/

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

	Бележки	30 September 2022 BGN'000	31 December 2021 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	4	200 968	201 624
Intangible assets	5	53 986	54 137
Goodwill	6	20 656	20 656
Investment property	9	8 940	8 940
Investments		1	1
Total non-current assets		284 551	285 358
Current assets			
Inventories	10.1	54 870	31 239
Biological assets	10.2	12 995	11 196
Related party receivables	34	5 748	9 349
Trade receivables	11	14 252	8 180
Loans granted	12	3 941	1 221
Other current receivables and prepayments	13	4 180	3 544
Cash and cash equivalents	14	13 695	10 801
Total current assets		109 681	75 530
TOTAL ASSETS		394 232	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	20 843	9 597
		339 291	328 056
Non-controlling interest	8	1 981	1 818
Total equity		341 272	329 874
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	16	16 713	16 667
Long-term payables to personnel	17	453	453
Leasing liabilities		-	50
Deferred revenue from government grants	18	1 694	1 807
Total non-current liabilities		18 860	18 977
Current liabilities			
Bank loans	19	19 681	-
Payables to related parties	34	649	63
Trade payables	20	6 504	5 929
Tax liabilities	21	1 601	1 582
Payables to personnel and social security	22	2 660	3 456
Leasing liabilities		83	130
Other current liabilities	23	2 922	877
Total current liabilities		34 100	12 037
TOTAL LIABILITIES		52 960	31 014
TOTAL EQUITY AND LIABILITIES		394 232	360 888

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

	Note	1-9/2022 BGN'000	1-9/2021 BGN'000
Cash flows from operating activity			
Proceeds from customers		139 369	148 337
Payments to suppliers		(130 629)	(105 150)
Payments to personnel and social security		(24 063)	(20 941)
Taxes paid/ refunded, other than income tax, net		(2 304)	(540)
Income taxes paid		(1 268)	(748)
Financing of current activity		18 397	10 179
Foreign exchange differences and bank charges, net		(41)	(57)
Other proceeds, net		549	(317)
Net cash flows from operating activity		10	30 763
Cash flows from investing activity			
Acquisition of property, plant and equipment		(6 742)	(5 308)
Proceeds from the sale of property, plant and equipment		4	254
Loans granted		(313)	-
Loans repaid by related parties		792	900
Loans repaid by unrelated parties		313	126
Interest proceeds from loans to related parties		31	85
Interest proceeds from loans to unrelated parties		61	18
Net cash flows used in investing activity		(5 854)	(3 925)
Cash flows from financing activity			
Proceeds from bank loans		26 231	2 697
Payments on bank loans		(6 564)	(13 539)
Interest and charges paid on bank loans		(72)	(50)
Dividends paid		(10 502)	(5 379)
Taxes paid on dividends paid		(266)	(228)
Payments on leasing contracts		(89)	(78)
Net cash flows used in financing activity		8 738	(16 577)
Net increase / decrease in cash		2 894	10 261
Cash and cash equivalents on 01 January	14	10 801	4 507
Cash and cash equivalents on 30 September	14	13 695	14 768

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**INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING SEPTEMBER 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>	-	-	-	-	-	22 928	22 928	163	23 091
<i>Distributed profit for dividends</i>	-	-	-	-	-	(11 693)	(11 693)	-	(11 693)
<i>Changes due to sale of fixed assets</i>	-	-	-	-	-	-	-	-	-
<i>Changes in revaluation reserve</i>	-	-	-	(11)	-	-	(11)	-	(11)
Balance at 30 September 2022 year	243 609	62 287	(247)	13 028	(229)	20 832	339 280	1 981	341 261

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