

GRADUS AD
INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD JANUARY - JUNE 2024 year

	Note	1-6/2024 BGN'000	1-6/2023 BGN'000
Income	24	83 113	67 055
Other operating income, net	25	11 371	7 902
Changes in production inventories		16 076	16 247
Capitalised own costs	26	135	208
Book value of assets sold (other than finished products)		(3 109)	(2 182)
Expenses on raw materials and materials	27	(49 938)	(50 792)
Hired service expenses	28	(3 762)	(3 364)
Depreciation / amortization expenses	3,4	(3 613)	(4 122)
Personnel expenses	29	(17 827)	(17 297)
Impairment of assets	30	(7 597)	(7 604)
Other operating expenses	30	(1 629)	(1 596)
Operating profit / (loss)		23 220	4 455
Finance income	31	92	155
Finance costs	31	(211)	(177)
Finance income /(costs), net		(119)	(22)
Profit before income tax		23 101	4 433
Income tax expense	32	(2 220)	(633)
Profit for the period after taxes		20 881	3 800
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		(215)	-
Total comprehensive income for the period		20 666	3 800
Net profit for the period attributable to:			
Equity owners of the parent company		20 895	3 792
Non-controlling interest		(14)	8
Total comprehensive income attributable to:			
Equity owners of the parent company		20 680	3 792
Non-controlling interest		(14)	8

The notes on pages 5 to 20 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 STATEMENT OF FINANCIAL POSITION
AS OF 30 JUNE 2024

	Бележки	30 June 2024 BGN'000	31 December 2023 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	3	186 284	186 689
Intangible assets	4	34 046	34 162
Goodwill	5	20 656	20 656
Investment property	8	9 988	10 461
Investments	9	1	1
Total non-current assets		250 975	251 969
Current assets			
Inventories	10.1	31 522	40 151
Biological assets	10.2	13 467	11 255
Related party receivables	34	3 014	5 878
Trade receivables	11	22 108	11 530
Loans granted	12	1 595	640
Other current receivables and prepayments	13	1 870	2 771
Cash and cash equivalents	14	6 044	2 096
Total current assets		79 620	74 321
TOTAL ASSETS		330 595	326 290
EQUITY AND LIABILITIES			
EQUITY			
Capital attributable to the equity owners of the parent company			
Share capital		243 609	243 609
Own shares repurchased		(12 656)	(4 135)
Issue premium		54 397	60 354
Restructuring reserve		(247)	(247)
Revaluation reserve		4 619	4 834
Reserve from actuarial revaluation		(473)	(473)
Accumulated profit/loss		2 352	(18 757)
	15	291 601	285 185
Non-controlling interest	7	1 371	1 385
Total equity		292 972	286 570
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	16	13 306	13 075
Bank Loans	19	-	10 000
Long-term payables to personnel	17	517	517
Leasing liabilities		224	196
Deferred revenue from government grants	18	2 115	1 288
Total non-current liabilities		16 162	25 076
Current liabilities			
Bank Loans	19	5 304	3 700
Payables to related parties	34	53	614
Trade payables	20	3 966	4 674
Tax liabilities	21	1 643	944
Payables to personnel and social security	22	3 203	3 747
Leasing liabilities		107	106
Other current liabilities	23	7 185	859
Total current liabilities		21 461	14 644
TOTAL LIABILITIES		37 623	39 720
TOTAL EQUITY AND LIABILITIES		330 595	326 290

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GRADUS AD
INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD JANUARY - JUNE 2024 year

	Note	1-6/2024 BGN'000	1-6/2023 BGN'000
Cash flows from operating activity			
Proceeds from customers		96 094	80 193
Payments to suppliers		(58 969)	(45 523)
Payments to personnel and social security		(17 913)	(17 626)
Taxes paid/ refunded, other than income tax, net		(3 678)	(2 253)
Income taxes paid		(711)	723
Financing of current activity		13 470	7 546
Foreign exchange differences and bank charges, net		(28)	(22)
Other proceeds, net		221	(820)
Net cash flows from operating activity		28 486	22 218
Cash flows from investing activity			
Acquisition of property, plant and equipment		(7 509)	(1 965)
Proceeds from sales of property, plant and equipment		4 574	-
Proceeds from financing received for FTA		915	-
Purchase of investments		-	(6)
Loans repaid by related parties		3	540
Loans repaid by unrelated parties		674	58
Interest proceeds from loans to related parties		-	17
Interest proceeds from loans to unrelated parties		36	40
Net cash flows used in investing activity		(1 307)	(1 316)
Cash flows from financing activity			
Payments on securities buy-back		(14 478)	(4 099)
Proceeds from bank loans		28 971	4 288
Payments on bank loans		(37 367)	(16 821)
Interest and charges paid on bank loans		(173)	(80)
Dividends paid		-	(233)
Payments on leasing contracts		(63)	(50)
Other proceeds, net		(121)	(142)
Net cash flows used in financing activity		(23 231)	(17 150)
Net increase / decrease in cash		3 948	3 752
Cash and cash equivalents on 01 January	14	2 096	4 628
Cash and cash equivalents on 30 June	14	6 044	8 380

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GRADUS AD
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD JANUARY - JUNE 2024 year

	Share capital	Own shares repurchased	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	BGN'000
Balance at 01 January 2023 year	243 609	-	62 287	(247)	13 009	(286)	(1 494)	316 878	1 593	318 471
<i>Net profit for the period</i>	-	-	-	-	-	-	(12 263)	(12 263)	(208)	(12 471)
<i>Distributed profit for dividends</i>	-	-	-	-	-	-	(5 000)	(5 000)	-	(5 000)
<i>Changes in revaluation reserve</i>	-	-	-	-	(8 175)	-	-	(8 175)	-	(8 175)
<i>Changes in the reserve from actuarial</i>	-	-	-	-	-	(187)	-	(187)	-	(187)
<i>Other</i>	-	(4 135)	(1 933)	-	-	-	-	(6 068)	-	(6 068)
Balance at 31 December 2023 year	243 609	(4 135)	60 354	(247)	4 834	(473)	(18 757)	285 185	1 385	286 570
<i>Net profit for the period</i>	-	-	-	-	-	-	20 895	20 895	(14)	20 881
<i>Changes in revaluation reserve</i>	-	-	-	-	(215)	-	214	(1)	-	(1)
<i>Other</i>	-	(8 521)	(5 957)	-	-	-	-	(14 478)	-	(14 478)
Balance at 30 June 2024 year	243 609	(12 656)	54 397	(247)	4 619	(473)	2 352	291 601	1 371	292 972

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