

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

	Note	1-9/2024 BGN'000	1-9/2023 BGN'000
Income	24	129 306	107 543
Other operating income, net	25	16 438	11 508
Changes in production inventories		18 858	17 366
Capitalised own costs	26	155	347
Book value of assets sold (other than finished products)		(3 172)	(4 431)
Expenses on raw materials and materials	27	(71 534)	(76 280)
Hired service expenses	28	(6 104)	(5 374)
Depreciation / amortization expenses	3,4	(5 437)	(6 184)
Personnel expenses	29	(26 916)	(26 427)
Other operating expenses	30	(9 923)	(9 996)
Operating profit / (loss)		41 671	8 072
Finance income	31	130	168
Finance costs	31	(268)	(168)
Finance income /(costs), net		(138)	-
Profit before income tax		41 533	8 072
Income tax expense	32	(4 093)	(633)
Profit for the period after taxes		37 440	7 439
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		(218)	-
Total comprehensive income for the period		37 222	7 439
Net profit for the period attributable to:			
Equity owners of the parent company		37 444	7 438
Non-controlling interest		(4)	1
Total comprehensive income attributable to:			
Equity owners of the parent company		37 218	7 438
Non-controlling interest		(4)	1

The notes on pages 5 to 21 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 SEPTEMBER 2024

	Бележки	30 June 2024 BGN'000	31 December 2023 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	3	185 823	186 689
Intangible assets	4	33 996	34 162
Goodwill	5	20 656	20 656
Investment property	8	9 988	10 461
Investments	9	1	1
Total non-current assets		250 464	251 969
Current assets			
Inventories	10.1	47 489	40 151
Biological assets	10.2	16 794	11 255
Related party receivables	34	3 264	5 878
Trade receivables	11	30 432	11 530
Loans granted	12	1 375	640
Other current receivables and prepayments	13	2 103	2 771
Cash and cash equivalents	14	8 723	2 096
Total current assets		110 180	74 321
TOTAL ASSETS		360 644	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		(12 658)	(4 135)
Issue premium		54 396	60 354
Restructuring reserve		(247)	(247)
Revaluation reserve		4 617	4 834
Reserve from actuarial revaluation		(473)	(473)
Accumulated profit/loss		18 905	(18 757)
	15	308 149	285 185
Non-controlling interest	7	1 381	1 385
Total equity		309 530	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		208	196
Deferred revenue from government grants	18	2 115	1 288
Total non-current liabilities		16 146	25 076
Current liabilities			
Bank Loans	19	18 704	3 700
Payables to related parties	34	26	614
Trade payables	20	5 968	4 674
Tax liabilities	21	3 315	944
Payables to personnel and social security	22	3 249	3 747
Leasing liabilities		92	106
Other current liabilities	23	3 614	859
Total current liabilities		34 968	14 644
TOTAL LIABILITIES		51 114	39 720
TOTAL EQUITY AND LIABILITIES		360 644	326 290

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

	Note	1-9/2024 BGN'000	1-9/2023 BGN'000
Cash flows from operating activity			
Proceeds from customers		149 937	128 316
Payments to suppliers		(110 196)	(97 073)
Payments to personnel and social security		(26 833)	(26 491)
Taxes paid/ refunded, other than income tax, net		(5 385)	(4 412)
Income taxes paid		(1 301)	369
Financing of current activity		13 471	6 326
Foreign exchange differences and bank charges, net		(37)	(19)
Other proceeds, net		553	695
Net cash flows from operating activity		20 209	7 711
Cash flows from investing activity			
Acquisition of property, plant and equipment		(10 198)	(2 249)
Proceeds from sales of property, plant and equipment		4 575	31
Proceeds from financing received for FTA		915	-
Purchase of investments		-	(6)
Loans repaid by related parties		-	790
Loans repaid by unrelated parties		897	1 152
Interest proceeds from loans to related parties		45	25
Interest proceeds from loans to unrelated parties		5	55
Net cash flows used in investing activity		(3 761)	(202)
Cash flows from financing activity			
Payments on securities buy-back		(14 481)	(5 823)
Proceeds from bank loans		46 671	22 384
Payments on bank loans		(41 667)	(19 917)
Interest and charges paid on bank loans		(224)	(108)
Dividends paid		-	(5 038)
Payments on leasing contracts		(94)	(83)
Other proceeds, net		(26)	(24)
Net cash flows used in financing activity		(9 821)	(8 609)
Net increase / decrease in cash		6 627	(1 100)
Cash and cash equivalents on 01 January	14	2 096	4 628
Cash and cash equivalents on 30 September	14	8 723	3 528

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GRADUS AD
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD JANUARY - SEPTEMBER 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>	-	-	-	-	-	-	37 444	37 444	(4)	37 440
<i>Changes in revaluation reserve</i>	-	-	-	-	(217)	-	218	1	-	1
<i>Other</i>	-	(8 523)	(5 958)	-	-	-	-	(14 481)	-	(14 481)
Balance at 30 September 2024 year	243 609	(12 658)	54 396	(247)	4 617	(473)	18 905	308 149	1 381	309 530

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