

GRADUS AD
SEPARATE STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019

	Note	30.06.2019 BGN'000	31.12.2018 BGN'000
ASSETS			
Non-current assets			
Computer equipment	4	2	-
Intangible assets	5	167	3
Investments in subsidiaries	6	264 960	264 960
Deferred tax assets	7	48	53
Total non-current assets		265 177	265 016
Current assets			
Receivables on loans to related parties	20	43 291	55 389
Dividends receivable	20	500	9 081
Other current receivables and prepaid expenses	8	56	-
Cash and cash equivalents	9	5 277	3 145
Total current assets		49 124	67 615
TOTAL ASSETS		314 301	332 631
EQUITY AND LIABILITIES			
EQUITY			
Share capital	10	243 609	243 609
Issue premium	10	62 287	62 287
Retained earnings/ (loss)	10	8 365	26 700
Total equity		314 261	332 596
Current liabilities			
liabilities to related parties	20	3	-
Tax liabilities	11	4	4
Payables to personnel and social security	12	33	31
Total current liabilities		40	35
TOTAL LIABILITIES		40	35
TOTAL EQUITY AND LIABILITIES		314 301	332 631

Date: 28 October 2019

Prepared by:

/Antoaneta Boeva/

Executive Director:

/Ivan Angelov/

Chairman of the Board of Directors:

/Luka Angelov/

The notes on pages 7 to 28 are an integral part of these financial statements.

GRADUS AD
INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDING ON 30 SEPTEMBER 2019

		30.09.2019	30.09.2018
		BGN'000	BGN'000
Revenue	13	60	-
Dividend income		5 998	24 676
Costs of materials		(5)	-
Costs of hired services	14	(76)	(390)
Depreciation / amortisation expenses	5	(1)	-
Personnel expenses	15	(315)	(283)
Other operating expenses	16	(25)	(21)
Operating profit / (loss)		<u>5 636</u>	<u>23 982</u>
Finance income	17	395	123
Finance costs		-	(11)
Finance income, net		<u>395</u>	<u>103</u>
Profit / (Loss) before taxes		<u>6 031</u>	<u>24 085</u>
Taxes	18	(5)	39
Net profit /(loss) for the period		<u>6 026</u>	<u>24 124</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>6 026</u>	<u>24 124</u>

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GRADUS AD
INDIVIDUAL STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING ON 30 SEPTEMBER 2019

	Share capital	Issue premium	Retained earnings / (loss)	Total equity
	BGN'000	BGN'000	BGN'000	BGN'000
Balance on 28.11.2017	-	-	-	-
Issue of shares	221 000	44 200	-	265 200
Loss for the period	-	-	(1)	(1)
Balance on 31.12.2017	221 000	44 200	(1)	265 199
Net profit for the period	-	-	26 701	26 701
Issue of shares	22 609	18 087	-	40 696
Balance on 31.12.2018	243 609	62 287	26 700	332 596
Net profit for the period	-	-	6 026	6 026
Distributed profit for dividends	-	-	(24 361)	(24 361)
Balance on 30.09.2019	243 609	62 287	8 365	314 261

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GRADUS AD
INDIVIDUAL CASH FLOWS STATEMENT
FOR THE PERIOD ENDING ON 30 SEPTEMBER 2019

	30.09.2019	30.09.2018
	BGN'000	BGN'000
Cash flows used in operating activity		
Receipts from customers	84	-
Payments to suppliers	(195)	(403)
Payments to personnel	(313)	(168)
Taxes paid/ refunded, other than income tax, net	(1 061)	-
Other payments for operating activity	(4)	(95)
Net cash flows used in operating activity	(1 489)	(666)
Cash flows used in investing activity		
Assets purchase	(167)	(4)
Loans to related parties	-	(56 900)
Proceeds from loans	12 200	-
Interest received on granted loans	341	63
Dividends received	14 579	16 596
Net cash flow from investing activities	26 953	(40 245)
Cash flows from financing activity		
Proceeds from issue of capital	-	40 696
Dividends paid	(23 332)	
Other proceeds/payments from investing activity	-	(21)
Net cash flows from financing activity	(23 332)	40 675
Net increase in cash and cash equivalents	2 132	(236)
Cash and cash equivalents at the beginning of the period	3 145	240
Cash and cash equivalents at the end of the period	5 277	4

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