

NEOCHIM AD
SEPARATE STATEMENT OF CASH FLOWS
for the year ended 31 December 2012

	Notes	2012 BGN'000	2011 BGN'000
Cash flows from operating activities			
Cash receipts from customers		287 609	297 742
Cash paid to suppliers		(276 485)	(283 755)
Cash paid to employees and for social security		(21 213)	(21 565)
Taxes refunded (except income taxes)		25 824	18 058
Taxes paid (except income taxes)		(4 877)	(4 711)
Income taxes paid		(25)	(120)
Interest and charges paid on loans for working capital		(927)	(731)
Interest received		10	14
Other proceeds/(payments), net		2 003	(2 924)
Net cash flows from operating activities		11 919	2 008
Cash flows from investing activities			
Purchases of property, plant and equipment		(19 983)	(8 336)
Proceeds from sales of property, plant and equipment		172	97
Short-term loan repayments by related parties		1 781	-
Short-term loans granted to related parties		-	(1 701)
Purchases of shares in subsidiaries		(83)	-
Net cash flows used in investing activities		(18 113)	(9 940)
Net cash flows from financing activities			
Proceeds from short-term bank loans		139 120	127 350
Repayment of short-term bank loans		(140 500)	(121 080)
Proceeds from short-term loans from related parties		34 520	51 117
Repayment of short-term loans from related parties		(37 065)	(47 971)
Proceeds from long-term investment purpose bank loans		18 367	735
Repayment of long-term investment purpose bank loans		(1 980)	(4 264)
Interest and charges paid on investment purpose loans		(476)	(239)
Payments of finance lease liabilities		(275)	(305)
Dividends paid		(333)	(4)
Other proceeds from financing activities		175	413
Net cash flows from financing activities		11 553	5 752
Net increase/(decrease) in cash and cash equivalents		5 359	(2 180)
Cash and cash equivalents at 1 January		182	2 362
Cash and cash equivalents at 31 December	21	5 541	182


The accompanying notes on pages 5 to 60 form an integral part of these financial statements.

The financial statements on pages 1 to 60 were approved for issue by the Board of Directors and signed on its behalf on 21 March 2013 by:



Chief Executive Director: 
 (Dimitar Dimitrov)



Chief Accountant (preparer): 
 (Zlatka Ilieva)