

NEOCHIM AD

SEPARATE STATEMENT OF FINANCIAL POSITION

as at 31 December 2013

	Notes	31 December 2013 BGN'000	31 December 2012 BGN'000 (Restated)	1 January 2012 BGN'000 (Restated)
ASSETS				
Non-current assets				
Property, plant and equipment	13	110,628	107,456	94,555
Intangible assets	13	299	212	241
Receivables from related parties	15	-	3,218	4,772
Investments in subsidiaries	14	4,237	4,237	4,154
Available-for-sale investments		5	5	5
Other receivables		3	2	2
Deferred tax assets	16	694	157	-
		<u>115,866</u>	<u>115,287</u>	<u>103,729</u>
Current assets				
Inventories	17	28,360	33,727	32,534
Receivables from related parties	18	18,805	10,205	10,701
Trade receivables and advances	19	3,259	3,806	5,398
Other receivables and prepayments	20	2,094	4,762	7,385
Cash and cash equivalents	21	543	5,906	3,053
		<u>53,061</u>	<u>58,406</u>	<u>59,071</u>
Total assets		<u>168,927</u>	<u>173,693</u>	<u>162,800</u>
EQUITY AND LIABILITIES				
EQUITY				
Share capital		2,654	2,654	2,654
Treasury shares		(3,575)	(3,575)	(3,575)
Reserves		265	265	265
Retained earnings	22	97,084	103,350	113,121
		<u>96,428</u>	<u>102,694</u>	<u>112,465</u>
LIABILITIES				
Non-current liabilities				
Long-term bank loans	23	17,047	16,895	1,225
Payables to suppliers	24	1,477	2,503	2,382
Long-term provisions	25	41	40	716
Retirement benefit obligations	26	1,672	1,319	1036
Government grants	27	298	328	194
Deferred tax liabilities	16	-	-	768
		<u>20,535</u>	<u>21,085</u>	<u>6,321</u>
Current liabilities				
Short-term bank loans	28	14,781	13,384	14,772
Short-term portion of long-term bank loans	23	4,184	2,674	1,976
Payables to related parties	29	24,085	19,368	14,219
Trade payables	30	5,266	10,016	9,990
Payables to personnel and for social security	31	1,418	1,478	1,689
Tax payables	32	315	140	224
Other current liabilities	33	1,915	2,854	1,144
		<u>51,964</u>	<u>49,914</u>	<u>44,014</u>
Total equity and liabilities		<u>168,927</u>	<u>173,693</u>	<u>162,800</u>

The accompanying notes on pages 5 to 62 form an integral part of these financial statements.

The financial statements on pages 1 to 62 were approved for issue by the Board of Directors and signed on its behalf on 24 March 2014 by:

Chief Executive Director:
(Dimitar Dimitrov)

Chief Accountant (preparer):

(Zlatka Ilieva)

AUDITED BY
24/03/2014

24.03.2014

This is a translation from Bulgarian of the separate financial statements of Neochim AD for year 2013.

