

NEOCHIM AD

SEPARATE STATEMENT OF CASH FLOWS

for the year ended 31 December 2014

	Notes	2014 BGN'000	2013 BGN'000
Cash flows from operating activities			
Cash receipts from customers		282,535	282,712
Cash paid to suppliers		(260,721)	(260,097)
Cash paid to employees and for social security		(21,986)	(22,840)
Taxes refunded (except income taxes)		10,953	19,393
Taxes paid (except income taxes)		(7,264)	(10,451)
Income taxes refunded/(paid)		-	145
Interest and charges paid on loans for working capital		(961)	(1,046)
Interest received		6	5
Other proceeds/(payments), net		(533)	(142)
Net cash flows from operating activities		2,029	7,679
Cash flows from investing activities			
Purchases of property, plant and equipment		(5,380)	(12,816)
Payments for purchase of emission quotas		(63)	(382)
Proceeds from sales of property, plant and equipment		77	29
Proceeds from dividends from investments in subsidiaries		560	-
Net cash flows used in investing activities		(4,806)	(13,169)
Net cash flows from financing activities			
Proceeds from short-term bank loans		150,590	159,871
Repayment of short-term bank loans		(150,410)	(158,471)
Proceeds from short-term loans from related parties		20,500	26,745
Repayment of short-term loans from related parties		(20,500)	(27,345)
Proceeds from long-term investment purpose bank loans		8,733	4,344
Repayment of long-term investment purpose bank loans		(4,596)	(2,701)
Interest and charges paid on investment purpose loans		(1,362)	(1,056)
Payments of finance lease liabilities		(103)	(245)
Dividends paid		(4)	(1,026)
Other proceeds from financing activities		-	8
Net cash flows from financing activities		2,848	124
Net increase/(decrease) in cash and cash equivalents		71	(5,366)
Cash and cash equivalents at 1 January		175	5,541
Cash and cash equivalents at 31 December	20	246	175

The accompanying notes on pages 5 to 57 form an integral part of these financial statements.

The financial statements on pages 1 to 57 were approved for issue by the Board of Directors and signed on its behalf on 24 March 2015 by:

Chief Executive Director:

(Dimitar Dimitrov)

Chief Accountant (preparer):

(Zlatka Ilieva)



AUDITED BY AEA

24. 03. 2015

