

NEOCHIM AD
SEPARATE STATEMENT OF CASH FLOWS
for the year ended 31 December 2015

	Notes	2015 X.IB.	2014 X.IB.
Cash flows from operating activities			
Cash receipts from customers		301 694	282 535
Cash paid to suppliers		(277 213)	(260 721)
Cash paid to employees and for social security		(21 576)	(21 986)
Taxes refunded (except income taxes)		19 554	10 953
Taxes paid (except income taxes)		(598)	(7 264)
Interest and charges paid on working capital loans		(755)	(961)
Interest received		1	6
Other (payments)/proceeds, net		(587)	(533)
Net cash flows from operating activities		20 520	2 029
Cash flows from investing activities			
Purchases of property, plant and equipment		(5 209)	(5 380)
Payments for purchase of intangible assets		-	(63)
Proceeds from sales of property, plant and equipment		653	77
Proceeds from dividends on investments in subsidiaries		-	560
Proceeds from disposal of subsidiaries		144	-
Net cash flows used in investing activities		(4 412)	(4 806)
Net cash flows from financing activities			
Proceeds from short-term bank loans		192 680	150 590
Repayment of short-term bank loans		(203 700)	(150 410)
Proceeds from short-term related party loans		-	20 500
Repayment of short-term related party loans		-	(20 500)
Proceeds from long-term investment purpose bank loans		3 150	8 733
Repayment of long-term investment purpose bank loans		(6 722)	(4 596)
Interest and charges paid on investment purpose loans		(1 248)	(1 362)
Payments of finance lease liabilities		(69)	(103)
Dividends paid		(1)	(4)
Net cash flows (used in)/from financing activities		(15 910)	2 848
Net increase in cash and cash equivalents		198	71
Cash and cash equivalents at 1 January		246	175
Cash and cash equivalents at 31 December	20	444	246

The accompanying notes on pages 5 to 55 form an integral part of these financial statements.

The financial statements on pages 1 to 55 were approved for issue by the Board of Directors and signed on its behalf on 22 March 2016 by:

Executive Director:

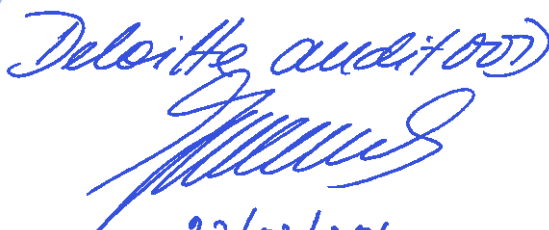

(Dimitar Dimitrov)

Chief Accountant (preparer):


(Zlatka Ilieva)

AUDITED BY AEA
22/03/2016




Deloitte auditor
22/03/2016