

NEOCHIM AD  
SEPARATE STATEMENT OF CASH FLOWS  
for the year ended 31 December 2016

Notes	2016 BGN'000	2015 BGN'000
<b>Cash flows from operating activities</b>		
Cash receipts from customers		301 694
Cash paid to suppliers	289 124	
Cash paid to employees and for social security	(205 843)	(277 213)
Taxes refunded (except income taxes)	(24 178)	(21 576)
Taxes paid (except income taxes)	5 992	19 554
Income taxes paid	(5 391)	(598)
Interest and charges paid on working capital loans	(1 910)	-
Other proceeds/(payments), net	(299)	(755)
<b>Net cash flows from operating activities</b>	<b>(614)</b>	<b>(586)</b>
	<b>56 881</b>	<b>20 520</b>
<b>Cash flows from investing activities</b>		
Purchases of property, plant and equipment	(5 720)	(5 209)
Proceeds from sales of property, plant and equipment	355	653
Other proceeds from/payments on investing activities	-	144
<b>Net cash flows used in investing activities</b>	<b>(5 365)</b>	<b>(4 412)</b>
<b>Net cash flows from financing activities</b>		
Proceeds from short-term bank loans	105 270	192 680
Repayment of short-term bank loans	(96 420)	(203 700)
Proceeds from long-term investment purpose bank loans	850	3 150
Repayment of long-term investment purpose bank loans	(8 258)	(6 722)
Interest and charges paid on investment purpose loans	(896)	(1 248)
Proceeds from government grants	2 233	-
Dividends paid	(2 020)	(1)
Payments of finance lease liabilities	(75)	(69)
<b>Net cash flows from/(used in) financing activities</b>	<b>684</b>	<b>(15 910)</b>
	<b>52 200</b>	<b>198</b>
<b>Net increase in cash and cash equivalents</b>		
Cash and cash equivalents at 1 January	444	246
<b>Cash and cash equivalents at 31 December</b>	<b>52 644</b>	<b>444</b>

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 21 March 2017 by:

Executive Director:

(Dimitar Dimitrov)

Chief Accountant (preparer):

(Zlatica Ilieva)

24. 03. 2017



AUDITED BY AFA  
24/03/2017