

NEOCHIM AD

SEPARATE STATEMENT OF CASH FLOWS

for the year ended 31 December 2018

	Notes	2018 BGN'000	2017 BGN'000
Cash flows from operating activities			
Cash receipts from customers		235 047	228 399
Cash paid to suppliers		(248 386)	(212 097)
Cash paid to employees and for social security		(27 925)	(24 747)
Taxes paid (except income taxes)		15 470	14 680
Taxes refunded (except income taxes)		(2 623)	(3 724)
Paid income taxes		(386)	(1 772)
Interest and charges paid on working capital loans		(188)	(166)
Other proceeds/(payments), net		(273)	(809)
Net cash flows from operating activities		(29 264)	(236)
Cash flows from investing activities			
Purchases of property, plant and equipment and intangible assets		(6 504)	(5 029)
Proceeds from sales of property, plant and equipment		363	361
Net cash flows used in investing activities		(6 141)	(4 668)
Net cash flows from financing activities			
Proceeds from short-term bank loans		76 560	41 990
Repayment of short-term bank loans		(64 450)	(54 790)
Proceeds from long-term bank loans		2 474	3 034
Repayment of long-term bank loans		(5 487)	(7 413)
Payments of finance lease liabilities		(34)	(59)
Interest and charges paid on investment purpose loans		(286)	(480)
Dividends paid		(513)	(3 301)
Proceeds from government grants		996	-
Net cash flows from/(used in) financing activities		9 260	(21 019)
Net decrease in cash and cash equivalents		(26 145)	(25 923)
Cash and cash equivalents at 1 January		26 721	52 644
Cash and cash equivalents at 31 December	22	576	26 721

The accompanying notes on pages 5 to 94 constitute an integral part of these financial statements.

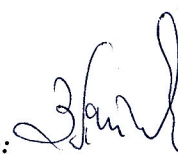
The separate financial statements on pages 1 to 94 were approved by the Board of Directors and signed on 21 March 2019 by:

Executive Director:


(Dimitar Dimitrov)



Chief Accountant (preparer):


(Zlatka Ilieva)


AUDITED BY AEA
26/03/2019