

SEPARATE STATEMENT OF CASH FLOWS
for the year ended 31 December 2021

	Notes	2021 BGN'000	2020 BGN'000
Cash flows from operating activities			
Cash receipts from customers		399,558	246,142
Cash paid to suppliers		(315,734)	(191,378)
Cash paid to employees and for social security		(25,306)	(25,090)
Taxes refunded (except income taxes)		14,847	10,069
Taxes paid (except income taxes)		(8,212)	(4,308)
Paid income tax		(4,000)	-
Interest and charges paid on working capital loans		(262)	(225)
Other proceeds/(payments), net		(51)	(286)
Net cash flows from operating activities		60,840	34,924
Cash flows from investing activities			
Purchases of PPE and intangible assets		(3,102)	(4,089)
Proceeds from sales of property, plant and equipment		378	28
Proceeds from sale of non-current assets held for sale		-	388
Net cash flows used in investing activities		(2,724)	(3,673)
Cash flows from financing activities			
Proceeds from short-term bank loans		1,800	61,620
Repayment of short-term bank loans		(1,800)	(76,680)
Proceeds from long-term bank loans		-	2,124
Repayment of long-term bank loans		(2,628)	(2,097)
Lease payments		(705)	(530)
Interest and charges paid on investment purpose loans		(104)	(190)
Dividends paid		(1,014)	(1)
Net cash flows used in financing activities		(4,451)	(15,754)
Net increase in cash and cash equivalents		53,665	15,497
Cash and cash equivalents at 1 January		17,490	1,993
Cash and cash equivalents at 31 December	23	71,155	17,490

The accompanying notes on pages 5 to 101 constitute an integral part of these financial statements.

The separate financial statements on pages 1 to 101 have been approved by the Management Board and were signed on its behalf on 21 March 2022 by:

Executive Director:
Miroslav Dimitrov



Separate financial statement on which we have issued an Auditor's Report.
AFA OOD, reg. No 015
Renny Georgieva Iordanova
Legal Representative
General Manager

Nadya Dimitrova Viachka
Registered auditor in charge of the audit

Chief Accountant (preparer):
Milena Atanasova

ADDITIED BY AFA
24.03.2022