

K+G COMPLEX PUBLIC COMPANY LIMITED

Interim Condensed Consolidated Financial Statements

For the period from 1 January 2018
to 30 June 2018

K + G Complex Public Company Limited

Interim Condensed Consolidated Income Statement and other Comprehensive Income for the period from 1 January 2018 to 30 June 2018

	30 June 2018 Unaudited €000	30 June 2017 Unaudited €000
Sales	1.375	2.230
Cost of sales	(240)	(406)
Gross profit	1.135	1.824
Administrative expenses	(225)	(332)
Selling and marketing expenses	(87)	(119)
Other income/(losses)	197	(13)
Operating profit	1.020	1.360
Finance costs	(260)	(290)
Share of profit of investment in associates	647	758
Profit before tax	1.407	1.828
Tax	(18)	20
Profit for the period	1.389	1.848
Other comprehensive income		
Share of movement of reserves of associates	(21)	76
Total comprehensive income for the period	1.368	1.924
Profit per share (cent per share):		
- Basic and fully diluted	1,08	1,44

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Interim Condensed Consolidated Balance Sheet at 30 June 2018

	30 June 2018 Unaudited €000	31 December 2017 Audited €000
Assets		
Non-current assets		
Investments in associates	88.832	88.206
	<u>88.832</u>	<u>88.206</u>
Current assets		
Inventories	4.896	5.136
Current receivables	9.332	9.486
Tax refundable	10	7
Cash and cash equivalents	-	3
	<u>14.238</u>	<u>14.623</u>
Total Assets	<u>103.070</u>	<u>102.838</u>
Equity and liabilities		
Capital and reserves		
Share Capital	21.860	21.860
Share Premium	1.757	1.757
Reserve of changes in equity of associates	469	490
Reserve arising on translation of share capital into Euro	86	86
Retained Earnings	65.780	64.392
Total Equity	<u>89.952</u>	<u>88.585</u>
Non-current liabilities		
Borrowings	-	-
	<u>-</u>	<u>-</u>
Current liabilities		
Trade and other payables	527	353
Borrowings	12.591	13.898
Tax liabilities	-	2
	<u>13.118</u>	<u>14.253</u>
Total Liabilities	<u>13.118</u>	<u>14.253</u>
Total Equity and Liabilities	<u>103.070</u>	<u>102.838</u>

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Interim Condensed Consolidated statement of changes in equity for the period from 1 January 2018 to 30 June 2018

	Share capital €000	Share premium €000	Reserve arising on translation of share capital into Euros €000	Reserve of changes in equity of associates €000	Retained earnings €000	Total €000
Balance at 1 January 2017	21.860	1.757	86	416	62.772	86.891
Profit for the period	-	-	-	-	1.848	1.848
Other comprehensive income						
Share of reserves of associates	-	-	-	76	-	76
Total Comprehensive Income for the period	-	-	-	76	1.848	1.924
Balance at 30 June 2017 (unaudited)	21.860	1.757	86	492	64.620	88.815
Balance at 1 January 2018	21.860	1.757	86	490	64.392	88.585
Profit for the period	-	-	-	-	1.389	1.389
Other Comprehensive Income						
Share of reserves of associates	-	-	-	(21)	-	(21)
Total Comprehensive Income for the period	-	-	-	(21)	-	(21)
Balance at 30 June 2018 (unaudited)	21.860	1.757	86	469	65.780	89.952

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Interim Condensed Consolidated statement of cash flows for the period from 1 January 2018 to 30 June 2018

	30 June 2018 Unaudited €000	30 June 2017 Unaudited €000
Cash flows from operating activities		
Cash from operations	1.164	2.000
Net cash from operating activities	<u>1.164</u>	<u>2.000</u>
Cash flows from investing activities		
Acquisition of shares in associate	-	(4)
Interest received	55	-
Loans granted to related parties	-	(526)
Net cash from/(used) in investing activities	<u>55</u>	<u>(530)</u>
Cash flows from financing activities		
Repayments of bank loans	(1.347)	(941)
Loans granted from related parties	345	-
Interest paid	(260)	(290)
Net cash used in financing activities	<u>(1.262)</u>	<u>(1.231)</u>
Net increase in cash, cash equivalents and bank overdrafts	<u>(43)</u>	<u>239</u>
Cash, cash equivalents and bank overdrafts at the beginning of the period	<u>(42)</u>	<u>(411)</u>
Cash, cash equivalents and bank overdrafts at the end of the period	<u><u>(85)</u></u>	<u><u>(172)</u></u>