

**K+G COMPLEX PUBLIC PUBLIC
COMPANY LIMITED**

Interim Condensed Consolidated Financial Statements

For the period from 1 January 2017
to 30 June 2017

K + G Complex Public Company Limited

Interim Condensed Consolidated Income Statement and other Comprehensive Income for the period from 1 January 2017 to 30 June 2017

	30 June 2017 Unaudited €000	30 June 2016 Unaudited €000
Sales	2.230	2.811
Cost of sales	(406)	(618)
Gross profit	1.824	2.193
Administrative expenses	(332)	(260)
Selling and marketing expenses	(119)	(104)
Other income	(13)	241
Operating profit	1.360	2.070
Finance costs	(290)	(397)
Share of profit of investment in associates	758	609
Profit before tax	1.828	2.282
Tax	20	-
Profit for the period	1.848	2.282
Other comprehensive income		
Share of movement of reserves of associates	76	13
Total comprehensive income for the period	1.924	2.295
Profit per share (cent per share):		
- Basic and fully diluted	1,44	1,78

K + G Complex Public Company Limited

Interim Condensed Consolidated Balance Sheet at 30 June 2017

	30 June 2017 Unaudited €000	31 December 2016 Audited €000
Assets		
Non-current assets		
Investments in associates	87.541	86.704
Non-current receivables	-	2.793
	<u>87.541</u>	<u>89.497</u>
Current assets		
Inventories	5.275	5.639
Current receivables	10.689	7.649
Tax refundable	93	93
Cash and cash equivalents	3	21
	<u>16.060</u>	<u>13.402</u>
Total Assets	<u><u>103.601</u></u>	<u><u>102.899</u></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	(8.200)	(8.276)
Reserve arising on translation of share capital into Euro	86	86
Retained Earnings	73.312	71.464
Total Equity	<u>88.815</u>	<u>86.891</u>
Non-current liabilities		
Borrowings	14.265	15.206
Deferred income tax liabilities	-	20
	<u>14.265</u>	<u>15.226</u>
Current liabilities		
Trade and other payables	347	350
Borrowings	174	432
	<u>521</u>	<u>782</u>
Total Liabilities	<u>14.786</u>	<u>16.008</u>
Total Equity and Liabilities	<u><u>103.601</u></u>	<u><u>102.899</u></u>

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Interim Condensed Consolidated statement of changes in equity for the period from 1 January 2017 to 30 June 2017

	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 2016	21.860	1.757	86	(8.261)	66.544	81.986
Profit for the period	-	-	-	-	2.282	2.282
Other comprehensive income						
Share of reserves of associates	-	-	-	13	-	13
Total Comprehensive Income for the period	-	-	-	13	2.282	2.295
Balance at 30 June 2016 (unaudited)	21.860	1.757	86	(8.248)	68.826	84.281
Balance at 1 January 2017	21.860	1.757	86	(8.276)	71.464	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	(8.200)	73.312	88.815

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Interim Condensed Consolidated statement of cash flows for the period from 1 January 2017 to 30 June 2017

	30 June 2017 Unaudited €000	30 June 2016 Unaudited €000
Cash flows from operating activities		
Cash from operations	2.000	2.373
Net cash from operating activities	<u>2.000</u>	<u>2.373</u>
Cash flows from investing activities		
Acquisition of shares in associate	(4)	-
Interest received	-	45
Loans granted to related parties	(527)	-
Repayments of loans from related parties	-	1.255
Net cash (used in)/ from investing activities	<u>(530)</u>	<u>1.300</u>
Cash flows from financing activities		
Repayments of bank loans	(941)	(1.845)
Interest paid	(290)	(420)
Net cash used in financing activities	<u>(1.231)</u>	<u>(2.265)</u>
Net increase in cash, cash equivalents and bank overdrafts	<u>239</u>	<u>1.363</u>
Cash, cash equivalents and bank overdrafts at the beginning of the period	<u>(411)</u>	<u>(2.248)</u>
Cash, cash equivalents and bank overdrafts at the end of the period	<u>(172)</u>	<u>(885)</u>