

## DEMETRA INVESTMENTS

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### INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

for the period from 1 January 2015 to 30 September 2015

	Nine months ended 30 September	
	2015	2014
	€	€
<b>Income</b>		
Dividends receivable	304,637	330,398
Interest receivable and other finance income	1,094,289	1,676,897
Profit from the sale, revaluation and exploitation of land and immovables	749,457	780,818
Loss from financial assets	(10,769,484)	(149,960)
	(8,621,101)	2,638,153
Operating expenses	(1,132,137)	(1,154,197)
Decrease /(increase) in provisions for bad debts	2,166,199	(165,226)
Finance costs	(6,780)	(2,598)
Share in loss from affiliates	(130,561)	(133,018)
<b>(Loss)/profit before taxation</b>	<b>(7,724,380)</b>	<b>1,183,114</b>
Taxation	(94,830)	(162,716)
<b>(Net loss)/net profit for the period</b>	<b>(7,819,210)</b>	<b>1,020,398</b>
<b>Other comprehensive expenses</b>		
<i>Amounts to be re-classified in the consolidated statement of profit or loss in future periods</i>		
Profit from revaluation of investments available for sale	17,132	14,518
<b>Total (expenses) /income for the period</b>	<b>(7,802,078)</b>	<b>1,034,916</b>
<b>(Net loss)/net profit attributable to:</b>		
Shareholders of the company	(7,819,210)	1,020,398
<b>(Loss)/profit per share – cent</b>	<b>(3,91)</b>	<b>0,51</b>

**DEMETRA INVESTMENTS****INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
as at 30 September 2015**

	30 September 2015 €	31 December 2014 €
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible fixed assets	1,405,486	1,446,380
Immovable property for investment	32,727,343	32,146,077
Financial assets available for sale	215,753	198,621
Bank deposits	1,000,000	1,000,000
Deferred taxation	1,623,762	1,623,762
<b>Total non-current assets</b>	<b>36,972,344</b>	<b>36,414,840</b>
<b>Current assets</b>		
Inventories	10,801,174	8,723,212
Loans and other receivables	1,196,408	1,118,332
Receivables from affiliates	9,045,055	8,152,615
Financial assets at fair value through profit and loss	46,028,292	56,690,754
Bank deposits	28,070,654	5,781,730
Cash and cash equivalents	1,174,989	24,068,729
<b>Total current assets</b>	<b>96,316,572</b>	<b>104,535,372</b>
<b>Total assets</b>	<b>133,288,916</b>	<b>140,950,212</b>
<b>NET POSITION AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	170,000,000	170,000,000
Reserves	(38,397,245)	(30,595,167)
<b>Total equity</b>	<b>131,602,755</b>	<b>139,404,833</b>
<b>Non-current liabilities</b>		
Deferred taxation	45,017	45,017
<b>Total non-current liabilities</b>	<b>45,017</b>	<b>45,017</b>
<b>Current liabilities</b>		
Provision for losses of affiliates	784,905	654,343
Trade and other creditors	620,359	528,240
Current tax liabilities	235,880	317,779
<b>Total current liabilities</b>	<b>1,641,144</b>	<b>1,500,362</b>
<b>Total equity and liabilities</b>	<b>133,288,916</b>	<b>140,950,212</b>
<b>Net asset per share - cent</b>	<b>65,80</b>	<b>69,70</b>

**DEMETRA INVESTMENTS****INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
for the period 1 January 2015 to 30 September 2015**

	Nine months ended 30 September	
	2015	2014
	€	€
<b>Cash flow from operating activities</b>		
(Loss)/Profit before taxation	<b>(7.724.380)</b>	1.183.114
Adjustments for:		
Depreciation of intangible fixed assets	<b>66.492</b>	61.200
Loss/(profit) from disposal of intangible fixed assets	<b>3.732</b>	(5.600)
Loss from disposal and revaluation of financial assets at fair value through profit and loss	<b>10.769.484</b>	(149.960)
Share in loss from affiliates	<b>130.561</b>	133.018
<b>Net cash flow before changes in working capital</b>	<b>3.245.889</b>	1.521.692
Increase in inventories	<b>(2.077.962)</b>	-
(Increase) / decrease in trade and other receivables	<b>(78.076)</b>	774.863
Net purchases and sales of financial assets at fair value through profit and loss	<b>(107.022)</b>	344.035
Increase in receivables from affiliates	<b>(892.440)</b>	(2.793.261)
(Increase)/decrease in bank deposits	<b>(22.288.924)</b>	13.634.794
Increase in trade and other creditors	<b>92.119</b>	17.157
<b>Cash flow (for)/from operating activities</b>	<b>(22.106.416)</b>	13.499.280
Tax paid	<b>(176.729)</b>	(350.808)
<b>Net cash flow (for)/from operating activities</b>	<b>(22.283.145)</b>	13.148.472
<b>Cash flow from investing activities</b>		
Purchase of intangible fixed assets	<b>(29.329)</b>	(104.242)
Proceeds from sale of intangible fixed assets	-	5.600
Purchase of immovable property for investment	<b>(581.266)</b>	(159.828)
<b>Net cash flow for investing activities</b>	<b>(610.595)</b>	(258.470)
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(22.893.740)</b>	12.890.002
<b>Cash and cash equivalents at beginning of period</b>	<b>24.068.729</b>	35.419.875
<b>Cash and cash equivalents at end of period</b>	<b>1.174.989</b>	48.309.877

## DEMETRA INVESTMENTS

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the period from 1 January 2015 to 30 September 2015

	Share capital €	Share capital conversion reserve €	Exchange difference reserve €	Investments available for sale reserve €	Accumulated Losses €	Total equity €
<b>Balance as at 1 January 2014</b>	170,000,000	860,144	319,767	(120,300)	(18,170,628)	152,888,983
Profit for the period	-	-	-	-	1,020,398	1,020,398
Other total income for the period	-	-	-	14,518	-	14,518
<b>Balance as at 30 September 2014</b>	170,000,000	860,144	319,767	(105,782)	(17,150,230)	153,923,899
<b>Balance as at 1 January 2015</b>	170,000,000	860,144	319,767	(101,379)	(31,673,699)	139,404,833
Loss for the period	-	-	-	-	(7,819,210)	(7,819,210)
Other total income for the period	-	-	-	17,132	-	17,132
<b>Balance as at 30 September 2015</b>	170,000,000	860,144	319,767	(84,247)	(39,492,909)	131,602,755