

DEMETRA INVESTMENTS

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

for the period from 1 January 2017 to 31 March 2017

	Quarter ended 31 March	
	2017	2016
	€	€
Income		
Interest receivable and other finance income	254,002	269,928
Profit from the sale, revaluation and exploitation of land and property	245,862	296,318
Profit/ (Loss) from financial assets	2,624,531	(2,506,504)
	3,124,395	(1,940,258)
Operating expenses	(421,436)	(444,933)
Finance costs	(1,504)	(1,044)
Share in loss from affiliates	(22,102)	(26,296)
Profit / (Loss) before taxation	2,679,353	(2,412,531)
Taxation	(25,392)	(30,568)
Net profit / (net loss) for the period	2,653,961	(2,443,099)
Other comprehensive expenses		
<i>Items to be re-classified to the consolidated statement of profit or loss in subsequent periods</i>		
Profit from revaluation of investments available for sale	2,613	4,162
Total income / (expenses) for the period	2,656,574	(2,438,937)
Net profit / (net loss) attributable to:		
Company shareholders	2,653,961	(2,443,099)
Profit / (Loss) per share – cent	1,33	(1.22)

DEMETRA INVESTMENTS

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 March 2017

	31 March 2017 €	31 December 2016 €
ASSETS		
Non-current assets		
Intangible fixed assets	1.431.902	1.454.365
Investment property	31.548.648	31.480.246
Financial assets available for sale	269.939	267.326
Receivables from affiliates	10.729.209	10.625.560
Deferred taxation	1.752.167	1.752.167
Total non-current assets	45.731.865	45.579.664
Current assets		
Inventories	8.170.832	8.170.832
Loans and other receivables	475.364	713.789
Financial assets at fair value through profit and loss	36.150.861	35.590.741
Bank deposits	30.094.417	29.830.338
Cash and cash equivalents	783.260	975.465
Total current assets	75.674.734	73.281.165
Total assets	121.406.599	118.860.829
NET POSITION AND LIABILITIES		
Equity		
Share capital	140.000.000	140.000.000
Reserves	(20.752.869)	(23.409.443)
Total equity	119.247.131	116.590.557
Non-current liabilities		
Deferred taxation	9.720	9.720
Total non-current liabilities	9.720	9.720
Current liabilities		
Provision for losses of affiliates	1.613.000	1.590.898
Trade and other creditors	517.097	631.151
Current tax liabilities	19.651	38.503
Total current liabilities	2.149.748	2.260.552
Total equity and liabilities	121.406.599	118.860.829
Net asset value per share – cent	59.62	58.30

DEMETRA INVESTMENTS**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
for the period 1 January 2017 to 31 March 2017**

	Quarter ended 31 March 2017 €	2016 €
Cash flow from operating activities		
Profit / (Loss) before taxation	2.679.353	(2,412,531)
Adjustments for:		
Depreciation of intangible fixed assets	23.763	23,356
(Profit) / Loss from disposal and revaluation of financial assets at fair value through profit and loss	(2.624.531)	2,506,504
Share in loss from affiliates	22.102	26,296
Net cash flow before changes in working capital	100.687	143,625
Decrease in inventories	-	231,299
Decrease in loans and other receivables	238.425	316,827
Net purchases and sales of financial assets at fair value through profit and loss	64.411	(269,000)
Increase in receivables from affiliates	(103.649)	(96,281)
Increase in bank deposits	(264.079)	(494,953)
Decrease in trade and other creditors	(114.054)	(50,960)
Cash for operating activities	(78.259)	(219,443)
Tax paid	(44.244)	(57,888)
Net cash for operating activities	(122.503)	(277,331)
Cash flow from investing activities		
Purchase of intangible fixed assets	(1.300)	(17,989)
Purchase of investment property	(68.402)	(248,581)
Net cash for investing activities	(69.702)	(266,570)
Net decrease in cash and cash equivalents	(192.205)	(543,901)
Cash and cash equivalents at beginning of period	975.465	1,237,799
Cash and cash equivalents at end of period	783.260	693,898

DEMETRA INVESTMENTS

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the period from 1 January 2017 to 31 March 2017

	Share capital €	Share capital conversion reserve €	Exchange difference reserve €	Investments available for sale reserve €	Accumulated Losses €	Total equity €
Balance as at 1 January 2016	140,000,000	860,144	319,767	(52,225)	(15,700,663)	125,427,023
Loss for the period	-	-	-	-	(2,443,099)	(2,443,099)
Other total income for the period	-	-	-	4,162	-	4,162
Balance as at 31 March 2016	140,000,000	860,144	319,767	(48,063)	(18,143,762)	122,988,086
Balance as at 1 January 2017	140,000,000	860,144	319,767	(32,674)	(24,556,350)	116,590,557
Loss for the period	-	-	-	-	2,653,961	2,653,961
Other total income for the period	-	-	-	2,613	-	2,613
Balance as at 31 March 2017	140,000,000	860,144	319,767	(30,061)	(21,902,389)	119,247,131