

DEMETRA INVESTMENTS

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

for the period from 1 January 2018 to 31 March 2018

	Quarter ended 31 March 2018 €	2017 €
Income		
Interest receivable and other finance income	92.164	254.002
Profit from the sale, revaluation and exploitation of land and property	284.732	245.862
Profit/ (Loss) from financial assets	(1.003.456)	2.624.531
	(626.560)	3.124.395
Operating expenses	(399.772)	(421.436)
Finance costs	(5.276)	(1.504)
Provision reversal / (provision) for share in loss from affiliates	34.454	(22.102)
Profit / (Loss) before taxation	(997.154)	2.679.353
Taxation	(33.410)	(25.392)
Net profit / (net loss) for the period	(1.030.564)	2.653.961
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	5.441	2.613
Total income / (expenses) for the period	(1.025.123)	2.656.574
Net profit / (net loss) attributable to:		
Company shareholders	(1.030.564)	2.653.961
Profit / (Loss) per share – cent	(0.52)	1.33

DEMETRA INVESTMENTS**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 March 2018**

	31 March 2018 €	31 December 2017 €
ASSETS		
Non-current assets		
Intangible fixed assets	1.488.833	1.508.866
Investment property	31.461.074	31.335.267
Financial assets available for sale	296.910	291.469
Receivables from affiliates	11.122.735	11.066.713
Deferred taxation	1.151.662	1.151.662
Total non-current assets	45.521.214	45.353.977
Current assets		
Inventories	7.737.324	7.737.324
Loans and other receivables	84.949	159.773
Financial assets at fair value through profit and loss	57.646.558	61.517.514
Bank deposits	8.994.784	5.483.890
Cash and cash equivalents	484.307	1.222.815
Current tax liabilities	56.005	175.823
Total current assets	75.003.927	76.297.139
Total assets	120.525.141	121.651.115
NET POSITION AND LIABILITIES		
Equity		
Share capital	140.000.000	140.000.000
Reserves	(22.652.129)	(21.627.006)
Total equity	117.347.871	118.372.994
Current liabilities		
Provision for losses of affiliates	2.601.814	2.636.268
Trade and other creditors	575.456	641.854
Total current liabilities	3.177.270	3.278.122
Total equity and liabilities	120.525.141	121.651.115
Net asset value per share – cent	58.67	59.19

DEMETRA INVESTMENTS**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
for the period 1 January 2018 to 31 March 2018**

	Quarter ended 31 March 2018 €	2017 €
Cash flow from operating activities		
Profit / (Loss) before taxation	(997.154)	2.679.353
Adjustments for:		
Depreciation of intangible fixed assets	22.770	23.763
(Profit) / Loss from disposal and revaluation of financial assets at fair value through profit and loss	1.003.456	(2.624.531)
(Provision reversal) / provision for share in loss from affiliates	(34.454)	22.102
Net cash flow before changes in working capital	(5.382)	100.687
Decrease in loans and other receivables	74.824	238.425
Net purchases and sales of financial assets at fair value through profit and loss	2.867.500	64.411
Increase in receivables from affiliates	(56.022)	(103.649)
Increase in bank deposits	(3.510.894)	(264.079)
Decrease in trade and other creditors	(66.398)	(114.054)
Cash for operating activities	(696.372)	(78.259)
Tax received / (paid)	86.408	(44.244)
Net cash for operating activities	(609.964)	(122.503)
Cash flow from investing activities		
Purchase of intangible fixed assets	(2.737)	(1.300)
Purchase of investment property	(125.807)	(68.402)
Net cash for investing activities	(128.544)	(69.702)
Net decrease in cash and cash equivalents	(738.508)	(192.205)
Cash and cash equivalents at beginning of period	1.222.815	975.465
Cash and cash equivalents at end of period	484.307	783.260

DEMETRA INVESTMENTS

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the period from 1 January 2018 to 31 March 2018

	Share capital €	Share capital conversion reserve €	Exchange difference reserve €	Investments available for sale reserve €	Accumulated Losses €	Total equity €
Balance as at 1 January 2017	140.000.000	860.144	319.437	(32.674)	(24.556.350)	116.590.557
Profit 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	319.437	(30.061)	(21.902.389)	119.247.131
Balance as at 1 January 2018	140.000.000	860.144	319.437	(8.531)	(22.798.056)	118.372.994
Loss for the period	-	-	-	-	(1.030.564)	(1.030.564)
Other total income for the period	-	-	-	5.441	-	5.441
Balance as at 31 March 2018	140.000.000	860.144	319.437	(3.090)	(23.828.620)	117.347.871