

## DEMETRA INVESTMENTS

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

for the period 1 January 2018 to 30 September 2018

	Nine months ended 30 September	
	2018	2017
	€	€
<b>Income</b>		
Dividends receivable	495.036	418.877
Interest receivable and other finance income	247.233	791.224
Profit from the sale, revaluation and exploitation of land and immovables	864.439	778.044
Profit from financial assets	3.382.416	5.807.273
	4.989.124	7.795.418
Operating expenses	(1.122.800)	(1.087.989)
Finance cost	(127.085)	(25.904)
Reversal of provision / (provision) for share in loss from affiliates	47.107	(97.851)
<b>Profit before taxation</b>	<b>3.786.346</b>	<b>6.583.674</b>
Taxation	(29.266)	22.150
<b>Net profit for the period</b>	<b>3.757.080</b>	<b>6.605.824</b>
<b>Other comprehensive expenses</b>		
<i>Amounts to be classified in the consolidated profit or loss account in future periods</i>		
Profit from revaluation of investments available for sale	-	15.323
Profit from revaluation of investments at fair value through other comprehensive income	8.531	-
<b>Total income for the period</b>	<b>3.765.611</b>	<b>6.621.147</b>
<b>Net profit attributable to:</b>		
Shareholders of the Company	3.757.080	6.605.824
<b>Profit per share - cent</b>	<b>1.88</b>	<b>3.30</b>

**DEMETRA INVESTMENTS****INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
as at 30 September 2018**

	<b>30 September 2018 €</b>	<b>31 December 2017 €</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible fixed assets	<b>1.401.774</b>	1.508.866
Immovable property for investment	<b>31.757.046</b>	31.335.267
Financial assets available for sale	-	291.469
Receivables from affiliates	<b>11.233.279</b>	11.066.713
Deferred taxation	<b>1.151.662</b>	1.151.662
<b>Total non-current assets</b>	<b>45.612.488</b>	45.353.977
<b>Current assets</b>		
Inventories	<b>7.774.917</b>	7.737.324
Loans and other receivables	<b>191.857</b>	159.773
Financial assets at fair value through profit and loss	<b>29.197.763</b>	61.517.514
Bank deposits	<b>11.638.225</b>	5.483.890
Cash and cash equivalents	<b>30.752.700</b>	1.222.815
Current tax claims	<b>73.919</b>	175.823
<b>Total current assets</b>	<b>79.629.381</b>	76.297.139
<b>Total assets</b>	<b>125.241.869</b>	121.651.116
<b>NET POSITION AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	<b>140.000.000</b>	140.000.000
Reserves	<b>(17.861.395)</b>	(21.627.006)
<b>Total equity</b>	<b>122.138.605</b>	118.372.994
<b>Current liabilities</b>		
Provision for losses of affiliates	<b>2.589.161</b>	2.636.268
Trade and other creditors	<b>514.103</b>	614.854
<b>Total current liabilities</b>	<b>3.103.264</b>	3.278.122
<b>Total equity and liabilities</b>	<b>125.241.869</b>	121.651.116
<b>Net asset per share - cent</b>	<b>61.07</b>	59.19

**DEMETRA INVESTMENTS****INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
for the period 1 January 2018 to 30 September 2018**

	Nine months ended 30 September	
	2018	2017
	€	€
<b>Cash flow from operating activities</b>		
Profit before taxation	3.786.346	6.583.674
Adjustment for:		
Depreciation of intangible fixed assets	68.728	70.368
Profit from disposal and revaluation of financial assets at fair price through profit and loss	(3.382.416)	(5.807.273)
(Reversal of provision) / provision for share in loss from affiliates	(47.107)	97.851
<b>Net cash flow before changes in working capital</b>	<b>425.551</b>	<b>944.620</b>
Increase in inventories	(37.593)	-
(Increase) / decrease in loans and other receivables	(32.084)	193.763
Net purchases and sales of financial assets at fair value through profit and loss	35.702.167	67.030
Increase in receivables from affiliates	(166.566)	(314.401)
Increase in bank deposits	(6.154.335)	(418.855)
Decrease in trade and other creditors	(127.751)	(201.857)
<b>Cash from operating activities</b>	<b>29.609.389</b>	<b>270.300</b>
Tax received / (paid)	72.638	(10.109)
<b>Net cash from operating activities</b>	<b>29.682.027</b>	<b>260.191</b>
<b>Cash flow from investing activities</b>		
Purchase of intangible fixed assets	(30.363)	(17.777)
Proceeds from financial assets at fair value through other comprehensive income	300.000	-
Purchase of immovable property for investment	(421.779)	(89.966)
<b>Net cash for investing activities</b>	<b>(152.142)</b>	<b>(107.743)</b>
<b>Net increase in cash and cash equivalents</b>	<b>29.529.885</b>	<b>152.448</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>1.222.815</b>	<b>975.465</b>
<b>Cash and cash equivalents at end of period</b>	<b>30.752.700</b>	<b>1.127.913</b>

## DEMETRA INVESTMENTS

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the period 1 January 2018 to 30 September 2018

	Share capital €	Share capital conversion reserve €	Exchange difference reserve €	Investments available for sale reserve €	Investment at fair value through other comprehensive income reserve €	Accumulated Loss €	Total equity €
<b>Balance as at 1 January 2017</b>	<b>140.000.000</b>	<b>860.144</b>	<b>319.437</b>	<b>(32.674)</b>	-	<b>(24.556.350)</b>	<b>116.590.557</b>
Profit for the period	-	-	-	-	-	<b>6.605.824</b>	<b>6.605.824</b>
Other total income for the period	-	-	-	<b>15.323</b>	-	-	<b>15.323</b>
<b>Balance as at 30 September 2017</b>	<b>140.000.000</b>	<b>860.144</b>	<b>319.767</b>	<b>(17.351)</b>	-	<b>(17.950.526)</b>	<b>123.211.704</b>
<b>Balance as at 1 January 2018</b>	<b>140.000.000</b>	<b>860.144</b>	<b>319.767</b>	<b>(8.531)</b>	-	<b>(22.798.056)</b>	<b>118.372.994</b>
Transfer between reserves	-	-	-	<b>8.531</b>	<b>(8.531)</b>	-	-
Profit for the period	-	-	-	-	-	<b>3.757.080</b>	<b>3.757.080</b>
Other total income for the period	-	-	-	-	<b>8.531</b>	-	<b>8.531</b>
<b>Balance as at 30 September 2018</b>	<b>140.000.000</b>	<b>860.144</b>	<b>319.437</b>	-	-	<b>(19.040.976)</b>	<b>122.138.605</b>