

K + G Complex Public Company Limited

Interim Condensed Consolidated Statement of Comprehensive Income for the period from 1 January 2016 to 30 June 2016

	30 June 2016 Unaudited €	30 June 2015 Unaudited €
Sales	2.811.000	1.159.000
Cost of sales	(617.826)	(205.240)
Gross profit	2.193.174	953.760
Administrative expenses	(260.065)	(269.318)
Selling and marketing expenses	(104.124)	(93.113)
Other income	240.710	306.028
Operating profit	2.069.695	897.357
Finance costs	(397.455)	(456.165)
Share of profit of investment in associates	609.223	5.621
Profit before tax	2.281.463	446.813
Tax	-	(272)
Profit for the period	2.281.463	446.541
Other comprehensive income		
Share of movement of reserves of associates	13.383	-
Total comprehensive income for the period	2.294.846	446.541
Profit per share (cent per share):		
- Basic and fully diluted	1,78	0,35

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Interim Condensed Consolidated Balance Sheet at 30 June 2016

	30 June 2016 Unaudited €	31 December 2015 €
Assets		
Non-current assets		
Property, plant and equipment	-	20.680
Investments in associates	85.025.242	84.402.636
Non-current receivables	2.980.565	4.504.512
	88.005.807	88.927.828
Current assets		
Inventories	5.980.314	6.592.141
Trade and other receivables	7.613.833	7.003.240
Tax refundable	92.983	92.981
Cash and cash equivalents	729	-
	13.687.859	13.688.362
Total Assets	101.693.666	102.616.190
Equity and Liabilities		
Share Capital	21.859.647	21.859.647
Share Premium	1.757.006	1.757.006
Reserve of changes in equity of associates	(8.247.946)	(8.261.329)
Reserve arising on translation of share capital into Euro	86.014	86.014
Retained Earnings	68.825.605	66.544.142
Total Equity	84.280.326	81.985.480
Non-current liabilities		
Borrowings	15.957.277	17.824.595
Deferred income tax liabilities	19.700	19.700
	15.976.977	17.844.295
Current liabilities		
Trade and other payables	485.908	537.046
Borrowings	950.455	2.248.466
Tax liabilities	-	903
	1.436.363	2.786.415
Total Liabilities	17.413.340	20.630.710
Total Equity and Liabilities	101.693.666	102.616.190

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Interim Condensed Consolidated statement of changes in equity for the period from 1 January 2016 to 30 June 2016

	Share capital €	Share premium €	Reserve arising on translation of share capital into Euros €	Reserve of changes in equity of associates €	Retained earnings €	Total €
Balance at 1 January 2015	21.859.647	1.757.006	86.014	(7.631.114)	66.343.932	82.415.485
Comprehensive Income						
Profit for the period	-	-	-	-	446.541	446.541
Total Comprehensive Income for the period	-	-	-	-	446.541	446.541
Balance at 30 June 2015 (unaudited)	<u>21.859.647</u>	<u>1.757.006</u>	<u>86.014</u>	<u>(7.631.114)</u>	<u>66.790.473</u>	<u>82.862.026</u>
Balance at 1 January 2016 (unaudited)	21.859.647	1.757.006	86.014	(8.261.329)	66.544.142	81.985.480
Comprehensive Income						
Profit for the period	-	-	-	-	2.281.463	2.281.463
Other Comprehensive Income for the period						
Share of reserves of associates	-	-	-	13.383	-	13.383
Total Comprehensive Income for the period	-	-	-	13.383	2.281.463	2.294.846
Balance at 30 June 2016 (unaudited)	<u>21.859.647</u>	<u>1.757.006</u>	<u>86.014</u>	<u>(8.247.946)</u>	<u>68.825.605</u>	<u>84.280.326</u>

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Interim Condensed Consolidated statement of cash flows for the period from 1 January 2016 to 30 June 2016

	30 June 2016 Unaudited €	30 June 2015 Unaudited €
Cash flows from operating activities		
Cash from operations	2.373.045	1.003.018
Net cash from operating activities	<u>2.373.045</u>	<u>1.003.018</u>
Cash flows from investing activities		
Interest received	45	909
Release of bank deposits	-	60.350
Loans granted to related parties	-	(185.200)
Repayments of loans from related parties	1.255.235	20.000
Net cash from / (used in) investing activities	<u>1.255.280</u>	<u>(103.941)</u>
Cash flows from financing activities		
Repayments of loans	(1.845.000)	(218.061)
Interest paid	(420.196)	(456.154)
Net cash used in financing activities	<u>(2.265.196)</u>	<u>(674.215)</u>
Net increase in cash, cash equivalents and bank overdrafts	<u>1.363.129</u>	<u>224.862</u>
Cash, cash equivalents and bank overdrafts at the beginning of the period	<u>(2.248.466)</u>	<u>(2.769.362)</u>
Cash, cash equivalents and bank overdrafts at the end of the period	<u><u>(885.337)</u></u>	<u><u>(2.544.500)</u></u>