

K+G COMPLEX PUBLIC COMPANY LIMITED

Interim Condensed Consolidated Financial Statements

For the period from 1 January 2019
to 30 June 2019

K + G Complex Public Company Limited

Interim Condensed Consolidated Income Statement and other Comprehensive Income for the period from 1 January 2019 to 30 June 2019

	30 June 2019 Unaudited €000	30 June 2018 Unaudited €000
Revenue	-	1.375
Cost of sales	-	(240)
Gross profit	-	1.135
Administrative expenses	(253)	(225)
Selling and marketing expenses	(79)	(87)
Other income	139	196
Operating (loss)/profit	(193)	1.020
Finance costs	(159)	(260)
Share of profit of investment in associates	786	647
Profit before tax	434	1.407
Tax	-	(18)
Profit for the period	434	1.389
Other comprehensive income		
Share of movement of reserves of associates	1	(21)
Total comprehensive income for the period	435	1.368
Profit per share (cent per share):		
- Basic and fully diluted	0,34	1,08

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Interim Condensed Consolidated Balance Sheet at 30 June 2019

	30 June 2019 Unaudited €000	31 December 2018 Audited €000
Assets		
Non-current assets		
Property, plant and equipment	40	-
Investments in associates	89.015	88.228
	89.055	88.228
Current assets		
Inventories	3.862	3.859
Financial assets held at amortised cost	8.059	8.145
Tax refundable	17	20
Cash and cash equivalents	151	496
	12.089	12.520
Total Assets	101.144	100.748
Equity and liabilities		
Capital and reserves		
Share Capital	21.860	21.860
Share Premium	1.757	1.757
Reserve of changes in equity of associates	246	245
Reserve arising on translation of share capital into Euro	86	86
Retained Earnings	66.736	66.302
Total Equity	90.685	90.250
Non-current liabilities		
Borrowings	9.799	9.641
	9.799	9.641
Current liabilities		
Trade and other payables	660	857
	660	857
Total Liabilities	10.459	10.498
Total Equity and Liabilities	101.144	100.748

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Interim Condensed Consolidated statement of changes in equity for the period from 1 January 2019 to 30 June 2019

	Share capital €000	Share premium €000	Reserve arising on translation of share capital into Euros €000	Reserve of changes in equity of associates €000	Retained earnings €000	Total €000
Balance at 1 January 2018	21.860	1.757	86	490	64.392	88.585
Profit for the period	-	-	-	-	1.389	1.389
Other comprehensive income						
Share of reserves of associates	-	-	-	(21)	-	(21)
Total Comprehensive Income for the period	-	-	-	(21)	-	(21)
Balance at 30 June 2018 (unaudited)	21.860	1.757	86	469	65.780	89.952
Balance at 1 January 2019	21.860	1.757	86	245	66.302	90.250
Profit for the period	-	-	-	-	434	434
Other Comprehensive Income						
Share of reserves of associates	-	-	-	1	-	1
Total Comprehensive Income for the period	-	-	-	1	434	435
Balance at 30 June 2018 (unaudited)	21.860	1.757	86	246	66.736	90.685

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Interim Condensed Consolidated statement of cash flows for the period from 1 January 2019 to 30 June 2019

	30 June 2018 Unaudited €000	30 June 2017 Unaudited €000
Cash flows from operating activities		
Cash (used in)/from operations	(564)	1.164
Net cash (used in)/from operating activities	<u>(564)</u>	<u>1.164</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(44)	-
Proceeds from sale of property, plant and equipment	6	-
Interest received	1	55
Proceeds from repayment of loans from related parties	264	-
Loans granted to related parties	(8)	-
Net cash from investing activities	<u>219</u>	<u>55</u>
Cash flows from financing activities		
Repayments of bank loans	-	(1.347)
Proceeds from loans granted from related parties	-	345
Interest paid	-	(260)
Net cash used in financing activities	<u>-</u>	<u>(1.262)</u>
Net decrease in cash, cash equivalents and bank overdrafts	<u>(345)</u>	<u>(43)</u>
Cash, cash equivalents and bank overdrafts at the beginning of the period	<u>496</u>	<u>(42)</u>
Cash, cash equivalents and bank overdrafts at the end of the period	<u><u>151</u></u>	<u><u>(85)</u></u>