

K+G COMPLEX PUBLIC COMPANY LIMITED

Interim Condensed Consolidated Financial Statements

For the period from 1 January 2020
to 30 June 2020

K + G Complex Public Company Limited

Interim Condensed Consolidated Income Statement and other Comprehensive Income for the period from 1 January 2020 to 30 June 2020

	30 June 2020 Unaudited €000	30 June 2019 Unaudited €000
Revenue	675	-
Cost of sales	(71)	-
Gross profit	604	-
Administrative expenses	(239)	(253)
Selling and marketing expenses	(88)	(79)
Other income	121	139
Operating profit/(loss)	398	(193)
Finance costs	(157)	(159)
Share of profit of investment in associates	322	786
Profit before tax	563	434
Tax	-	-
Profit for the period	563	434
Other comprehensive income		
Share of reserves of associates	(4)	1
Total comprehensive income for the period	559	435
Profit per share attributable to Company's shareholders (cent per share):		
- Basic and fully diluted	0,44	0,34

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Interim Condensed Consolidated Balance Sheet at 30 June 2020

	30 June 2020 Unaudited €000	31 December 2019 Audited €000
Assets		
Non-current assets		
Property, plant and equipment	31	36
Investments in associates	89.290	88.972
	89.321	89.008
Current assets		
Inventories	3.824	3.862
Financial assets at amortised cost	7.624	7.633
Tax refundable	17	17
Cash and cash equivalents	48	65
	11.513	11.577
Total Assets	100.834	100.585
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	235	239
Reserve arising on translation of share capital into Euro	86	86
Retained Earnings	66.771	66.208
Total Equity	90.709	90.150
Non-current liabilities		
Borrowings	9.473	9.961
	9.473	9.961
Current liabilities		
Trade and other payables	652	474
	652	474
Total Liabilities	10.125	10.435
Total Equity and Liabilities	100.834	100.585

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Interim Condensed Consolidated statement of changes in equity for the period from 1 January 2020 to 30 June 2020

	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 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 2019 (unaudited)	21.860	1.757	86	246	66.736	90.685
Balance at 1 January 2020	21.860	1.757	86	239	66.208	90.150
Profit for the period	-	-	-	-	563	563
Other Comprehensive Income						
Share of reserves of associates	-	-	-	(4)	-	(4)
Total Comprehensive Income for the period	-	-	-	(4)	563	559
Balance at 30 June 2020 (unaudited)	21.860	1.757	86	235	66.761	90.709

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Interim Condensed Consolidated statement of cash flows for the period from 1 January 2020 to 30 June 2020

	30 June 2020 Unaudited €000	30 June 2019 Unaudited €000
Cash flows from operating activities		
Cash from/(used in) operations	638	(564)
Net cash from/(used in) operating activities	<u>638</u>	<u>(564)</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
Proceeds from repayment of loans from related parties	-	264
Loans granted to related parties	(10)	(8)
Net cash (used)/from investing activities	<u>(10)</u>	<u>219</u>
Cash flows from financing activities		
Repayments of bank loans	(645)	-
Net cash used in financing activities	<u>(645)</u>	<u>-</u>
Net decrease in cash, cash equivalents and bank overdrafts	<u>(17)</u>	<u>(345)</u>
Cash, cash equivalents and bank overdrafts at the beginning of the period	<u>65</u>	<u>496</u>
Cash, cash equivalents and bank overdrafts at the end of the period	<u><u>48</u></u>	<u><u>151</u></u>