

**K. KYTHREOTIS HOLDINGS PUBLIC LTD**  
**UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**

	Half year ended 30 June	
	2016	2015
	€	€
Turnover	<b>4.895.850</b>	3.010.542
Cost of sales	<b>(4.193.516)</b>	(3.047.979)
<b>Gross profit / (loss)</b>	<b>702.234</b>	(37.437)
Other income	<b>83.073</b>	151.407
Selling and marketing expenses	<b>(46.450)</b>	(52.321)
Administrative expenses	<b>(533.624)</b>	(496.086)
Increase in the fair value of investments held for trading	<b>114</b>	99
Decrease in the fair value of investments held for trading	<b>(1.401)</b>	(1.896)
Loss from revaluation of investments in property	<b>(32.366)</b>	-
Finance cost	<b>(47.026)</b>	(63.932)
Share of loss from participation in associated company	<b>-</b>	(52.087)
<b>Profit/(loss) before taxation</b>	<b>124.654</b>	(552.253)
Taxation	<b>177</b>	(29.212)
<b>Profit/(loss) for the period</b>	<b>124.831</b>	(581.465)
<b>Other total expenses:</b>		
(Increase)/decrease in the fair value of investments available for sale	<b>(1.746)</b>	5.242
<b>Total income/(expenses) for the period attributable to the shareholders</b>	<b>123.085</b>	(576.223)
<b>Basic and fully diluted profit/(loss) per share (cent)</b>	<b>0.29</b>	(1.37)

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**UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**CONSOLIDATED BALANCE SHEET**

	30 June 2016 €	30 June 2015 €
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5.256.856	5.521.742
Goodwill	1.382.206	1.382.206
Investment in property	2.620.322	2.324.998
Investments available for sale	22.715	24.461
	<b>9.282.099</b>	<b>9.253.407</b>
<b>Current assets</b>		
Stock	1.487.285	1.341.276
Investment held for trading	18.088	19.375
Trade debtors and other debit balances	2.594.430	3.057.436
Taxation	5.445	5.444
Cash at bank and in hand	310.707	736.988
	<b>4.415.955</b>	<b>5.160.519</b>
<b>TOTAL ASSETS</b>	<b>13.698.054</b>	<b>14.413.926</b>
	<b>4</b>	
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	7.216.500	7.216.500
Reserves	3.890.644	3.767.559
<b>Total equity</b>	<b>11.107.144</b>	<b>10.984.059</b>
<b>Non-current liabilities</b>		
Long-term instalments of hire-purchase creditors	-	-
Deferred taxation	197.097	197.276
<b>Total non-current liabilities</b>	<b>197.097</b>	<b>197.276</b>
<b>Current liabilities</b>		
Trade creditors and other credit balances	1.291.600	2.071.847
Current instalments of hire-purchase creditors	21.439	64.314
Bank overdrafts	1.080.774	1.096.430
<b>Total current liabilities</b>	<b>2.393.813</b>	<b>3.232.591</b>
<b>Total liabilities</b>	<b>2.590.910</b>	<b>3.429.867</b>
<b>Total equity and liabilities</b>	<b>13.698.054</b>	<b>14.413.926</b>

**K. KYTHREOTIS HOLDINGS PUBLIC LTD**  
**UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF-YEAR ENDED 30 JUNE 2016**

	Share Capital €	Difference from conversion of share capital into Euro reserve €	Profit and loss account Reserve €	Share premium reserve €	Property revaluation reserve €	Revaluation of investments available for sale reserve €	Other reserves €	Total €
<b>Balance as at 31 December 2014</b>	7.216.500	36.513	2.046.993	2.019.176	1.051.120	-	39.761	12.410.063
Total comprehensive expenses for the period	-	-	(581.465)	-	-	5.242	-	(576.223)
<b>Balance as at 30 June 2015</b>	<b>7.216.500</b>	<b>36.513</b>	<b>1.465.528</b>	<b>2.019.176</b>	<b>1.051.120</b>	<b>5.242</b>	<b>39.761</b>	<b>11.833.840</b>
<b>Balance as at 31 December 2015</b>	7.216.500	36.513	625.905	2.019.176	1.046.204	-	39.761	10.984.059
Total comprehensive expenses for the period	-	-	124.831	-	-	(1.746)	-	123.085
<b>Balance as at 30 June 2016</b>	<b>7.216.500</b>	<b>36.513</b>	<b>750.736</b>	<b>2.019.176</b>	<b>1.046.204</b>	<b>(1.746)</b>	<b>39.761</b>	<b>11.107.144</b>

**K. KYTHREOTIS HOLDINGS PUBLIC LTD**  
**UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**

	Half year ended 30 June	
	<b>2016</b>	2015
	€	€
<b>Cash flow from operations</b>		
Profit/(loss) before taxation	<b>124.654</b>	(552.253)
Adjustments for items not affecting cash movement	<b>396.525</b>	432.431
<b>Operating profit/(loss) before changes in working capital</b>	<b>521.179</b>	(119.822)
Change in working capital	<b>(463.253)</b>	(603.045)
<b>Cash from / (for) operations</b>	<b>57.926</b>	(722.867)
Tax paid	-	(4.574)
<b>Net cash from / (for) operations</b>	<b>57.926</b>	(727.441)
<b>Cash flow used for investing activities</b>	<b>(378.650)</b>	(180.027)
<b>Cash flow used for financing activities</b>	<b>(89.901)</b>	(106.807)
<b>Net decrease in cash and cash equivalents</b>	<b>(410.625)</b>	(1.014.275)
<b>Cash and cash equivalents at beginning of period</b>	<b>(359.442)</b>	(532.094)
<b>Cash and cash equivalents at end of period</b>	<b>(770.067)</b>	(1.546.369)