

KARYES INVESTMENT PUBLIC COMPANY LIMITED

STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME
for the year ended 31 December 2016

	2016	2015
	€	€
INCOME		
Interest receivable from loans	7.992	-
Interest of bonds	287	3.620
Profit from the sale and revaluation of investments	648.961	13.547
	657.240	17.167
Administrative and other operating expenses	(60.646)	(27.303)
(Loss)/profit from operating activities	596.594	(10.136)
Finance income	-	209
Finance cost	(333)	(377)
Net finance cost	(333)	(168)
(Loss)/Profit before taxation	596.261	(10.304)
Taxation	-	(5)
Net (loss)/profit for the year	596.261	(10.309)
Other total income	-	-
Total (cost)/income for the year	596.261	(10.309)
Basic and fully diluted (loss)/earnings per share (cents)	29.81	(0.52)

KARYES INVESTMENT PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION
as at 31 December 2016

	31/12/2016	31/12/2015
	€	€
		As reviewed
ASSETS		
Non-current assets		
Trade and other receivables	267.992	260.000
	267.992	260.000
Current assets		
Trade and other receivables	13.144	100.097
Investments at fair value	784.309	64.432
Cash at bank	21.753	50.228
Total assets	1.087.198	474.757
EQUITY AND LIABILITIES		
Equity		
Share capital	500.000	500.000
Accumulated profits / (losses)	555.749	(40.512)
Total equity	1.055.749	459.488
Current liabilities		
Trade and other creditors	31.191	15.011
Current tax liabilities	258	258
	31.449	15.269
Total equity and liabilities	1.087.198	474.757
Net asset value per share (cents)	52.79	22.97

KARYES INVESTMENT PUBLIC COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2016**

	Share capital €	Annuity reserve €	Total equity €
Balance as at 1 January 2015	500.000	(30.203)	469.797
Total income			
Net loss for the year	-	(10.309)	(10.309)
Balance as at 31 December 2015 / 1 January 2016	500.000	(40.512)	459.488
Total income			
Net profit for the year	-	596.261	596.261
Balance as at 31 December 2016	500.000	555.749	1.055.749

Companies which do not distribute 70% of their profits after tax, as defined by the Special Contribution for the Defence of the Republic Law, by the end of the two years after the end of the year of assessment to which the profits refer, will be deemed to have distributed this amount as dividend. Special contribution for defence at 17% will be payable on such deemed dividend distribution to the extent that the shareholders for the purposes of such distribution at the end of the period of two years from the end of the year of assessment to which the profits refer, are domiciled in Cyprus. The amount of this deemed dividend distribution is reduced by any actual dividend already paid for the year to which the profits refer by the end of the two years after the end of the year of assessment to which the profits refer. This special contribution for defence is paid by the Company for the account of the shareholders.

KARYES INVESTMENT PUBLIC COMPANY LIMITED**STATEMENT OF CASH FLOWS**
for the year ended 31 December 2016

	2016 €	2015 €
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	596.261	(10.304)
Adjustments for:		
Credit interest	(8.279)	(182)
Debit interest	263	-
Profit from sale and revaluation of investments	(648.961)	(13.457)
	<u>(60.716)</u>	<u>(24.033)</u>
Changes in working capital		
Decrease / (increase) in amounts receivable	86.953	(89.705)
Increase / (decrease) in trade and other creditors	16.180	(7.060)
Cash flow from/(for) operating activities	<u>42.417</u>	<u>(120.798)</u>
Tax paid	-	(5)
Net cash flow from / (for) operating activities	<u>42.417</u>	<u>(120.803)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for acquisition of investments	(124.160)	(787.740)
Proceeds from sale of investments	53.244	951.630
Interest received	287	182
Net cash flow (for)/from investing activities	<u>(70.629)</u>	<u>164.072</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Payment of interest	(263)	-
Net cash flow for financing activities	<u>(263)</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	<u>(28.475)</u>	<u>43.261</u>
Cash and cash equivalents at beginning of year	50.228	6.959
Cash and cash equivalents at end of year	<u>21.753</u>	<u>50.228</u>