

KARYES INVESTMENT PUBLIC COMPANY LIMITED

**STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME
for the year ended 31 December 2017**

	2017	2016
	€	€
INCOME		
Interest of bonds	-	287
Interest receivable from loans	7.800	7.992
Profit from the sale and revaluation of investments	375.199	648.961
	382.999	657.240
Administrative and other operating expenses	(57.701)	(60.646)
Other expenses	(46.240)	-
Profit from operating activities	279.058	596.594
Finance cost	(386)	(333)
Net finance cost	(386)	(333)
Profit before taxation	278.672	596.261
Taxation	-	-
Net profit for the year	278.672	596.261
Other total income	-	-
Total income for the year	278.672	596.261
Basic and fully diluted earnings per share (cents)	13.93	29.81

KARYES INVESTMENT PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION
as at 31 December 2017

	2017	2016
	€	€
ASSETS		
Non-current assets		
Trade and other receivables	275.792	267.992
	275.792	267.992
Current assets		
Trade and other receivables	6.734	13.144
Investments at fair value	1.045.822	784.309
Cash at bank	30.029	21.753
	1.082.585	819.206
Total assets	1.358.377	1.087.198
EQUITY AND LIABILITIES		
Equity		
Share capital	500.000	500.000
Accumulated profits	834.421	555.749
Total equity	1.334.421	1.055.749
Current liabilities		
Trade and other creditors	23.698	31.191
Current tax liabilities	258	258
	23.956	31.449
Total equity and liabilities	1.358.377	1.087.198
Net asset value per share (cents)	66.72	52.79

KARYES INVESTMENT PUBLIC COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2017**

	Share capital €	Annuity reserve €	Total equity €
Balance as at 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 / 1 January 2017	500.000	555.749	1.055.749
Total expenses			
Net profit for the year	-	278.672	278.672
Balance as at 31 December 2017	500.000	834.421	1.334.421

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 2017

	2017	2016
	€	€
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	278.672	596.261
Adjustments for:		
Credit interest	(7.800)	(8.279)
Debit interest	-	263
Profit from sale and revaluation of investments	(375.199)	(648.961)
	(104.327)	(60.716)
Changes in working capital		
Decrease in amounts receivable	6.410	86.953
Increase / (decrease) in trade and other creditors	(7.493)	16.180
Cash flow from/(for) operating activities	(105.410)	42.417
Tax paid	-	-
Net cash flow from / (for) operating activities	(105.410)	42.417
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for acquisition of investments	(57.035)	(124.160)
Proceeds from sale of investments	170.721	53.244
Interest received	-	287
Net cash flow (for)/from investing activities	113.686	(70.629)
CASH FLOW FROM FINANCING ACTIVITIES		
Payment of interest	-	(263)
Net cash flow for financing activities	-	(263)
Net increase/(decrease) in cash and cash equivalents	8.276	(28.475)
Cash and cash equivalents at beginning of year	21.753	50.228
Cash and cash equivalents at end of year	30.029	21.753