LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
for the period ended 31 March 2019

	Period ended 31 March 2019	Period ended 31 March 2018	Year ended 31 December 2018
	€	€	€
Sales	**233.817.061**	226.180.546	899.984.186
Cost of sales	**(216.124.037)**	(210.641.286)	(835.947.255)
Gross profit	**17.693.024**	15.539.260	64.036.931
Other income	**128.641**	50.088	1.599.446
Losses from impairment of receivables	**(46.739)**	(58.953)	(68.591)
Administrative expenses	**(10.642.489)**	(9.765.846)	(40.435.487)
Other expenses	**-**	-	(13.955)
Profit from operating activities	**7.132.437**	5.764.549	25.118.344
Net profit/(loss) from exchange difference	**(218.207)**	506.708	393.371
Interest receivable	**130.969**	189.119	1.178.293
Interest payable and bank expenses	**(2.132.076)**	(1.826.936)	(8.445.243)
Net finance cost	**(2.219.314)**	(1.131.109)	(6.873.579)
Share in profit from associated companies after taxation and write-off of negative goodwill	**1.594.030**	4.353.303	6.261.315
Share in profit/(loss) from joint companies and partnership after taxation	**67.986**	68.351	67.967
Profit before taxation	**6.575.139**	9.055.094	24.574.047
Taxation	**(734.296)**	(395.737)	(1.894.164)
Profit for the period/year	**5.840.843**	8.659.357	22.679.883
Other comprehensive income not to be classified in profit or loss in future periods			
Increase in fair value from revaluation of investments at fair value through other comprehensive income	**-**	-	231.136
Deferred taxation arising from revaluation of land and buildings	**890**	42.172	3.559
	890	42.172	234.695
Other comprehensive income to be classified in profit or loss in future periods			
Increase in fair value from revaluation of investments in shares available for sale	**-**	123.136	-
Exchange difference from the translation and consolidation of financial statements of companies abroad	**3.220.665**	(1.849.641)	1.162.373
Exchange difference in relation to the offset of net investment in a foreign operation	**(668.528)**	599.327	(1.581.709)
Other comprehensive income/(expenses) for the period/year after taxation	**2.553.027**	(1.085.006)	(184.641)
Total comprehensive income for the period/year after taxation	**8.393.870**	7.574.351	22.495.242
Profit for the period/year attributable to:			
Shareholders of the Company	**5.813.717**	8.624.903	22.266.227
Minority interest	**27.126**	34.454	413.656
Profit for the period/year after taxation	**5.840.843**	8.659.357	22.679.883
Total comprehensive income for the period/year attributable to:			
Shareholders of the Company	**8.366.744**	7.539.897	22.081.586
Minority interest	**27.126**	34.454	413.656

Total comprehensive income	**8.393.870**	7.574.351	22.495.242
Basic profit per share - cent	**7.85**	11.64	30.06
Fully diluted profit per share -cent	**7.85**	11.64	30.06

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 March 2019

	31 March 2019 €	31 December 2018 €
ASSETS		
Property, plant and equipment	**20.208.709**	20.432.645
Financial assets with a right of use	**7.155.288**	-
Intangible assets and goodwill	**9.577.828**	9.659.165
Investments recognised with the net position method	**39.158.787**	37.456.513
Trade and other debtors	**21.644.684**	22.160.626
Deferred taxation	**1.927.242**	2.305.056
Total non-current assets	**99.672.538**	92.014.005
Inventories	**66.068.364**	69.332.835
Trade and other debtors	**193.839.317**	187.245.224
Investments at fair value through profit and loss	**3.688.675**	244.041
Derivative financial instruments	**9.093**	-
Tax receivable	**391.389**	382.881
Cash and cash equivalents	**37.046.316**	31.211.426
Total current assets	**301.043.154**	288.416.407
Total assets	**400.715.692**	380.430.412
Equity		
Share capital	**25.187.064**	24.187.064
Reserves	**88.465.867**	80.099.123
Equity attributable to the shareholders of the Company	**113.652.931**	105.286.187
Minority interest	**(1.961.881)**	(1.989.007)
Total equity	**111.691.050**	103.297.180
Liabilities		
Long-term loans	**24.114.582**	23.397.196
Liabilities from leases	**5.945.821**	-
Trade and other creditors	**12.393.610**	11.246.270
Deferred taxation	**357.945**	412.422
Contingent liabilities and termination of employment	**2.770.794**	2.542.474
Total long-term liabilities	**45.582.752**	37.598.362
Trade and other creditors	**120.735.336**	117.807.652
Bank overdrafts	**48.725.963**	49.530.095
Short-term loans	**61.175.194**	58.138.882
Current instalments of long-term loans	**6.974.793**	8.337.235
Liabilities from leases	**1.046.958**	-
Promissory notes	**2.961.171**	3.470.451
Derivative financial instruments	**910.128**	1.350.649
Tax payable	**811.817**	846.263
Contingent liabilities and termination of employment	**100.530**	53.643
Total current liabilities	**243.441.890**	239.534.870
Total liabilities	**289.024.642**	277.133.232
Total equity and liabilities	**400.715.692**	380.430.412

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS
for the period ended 31 March 2019

	Period ended 31 March 2019	Period ended 31 March 2018
	€	€
Cash flow from operating activities		
Profit for the period/year	**5.840.843**	8.659.357
Adjustment for:		
Various exchange differences	**2.794.632**	(964.174)
Depreciation	**319.211**	240.713
Depreciation from lease of assets	**77.004**	79.388
Depreciations from right of use	**398.508**	-
Interest payable	**1.934.585**	1.516.945
Interest receivable	**(130.969)**	(189.119)
Share in profit from investments recognised with the net position method	**(1.594.030)**	(4.353.303)
Share in profit from joint companies and partnership	**(67.986)**	(68.351)
Change in fair value of derivative financial instruments	**(441.830)**	548.151
Profit from revaluation of investments at fair value through profit and loss	**(9.816)**	-
Payments for right of use	**(435.805)**	-
(Profit)/loss from sale of property, plant and equipment	**(1.660)**	1.630
Amortisation resulted from developments costs	**61.297**	-
Charges in the results from provisions for other liabilities and termination of employment	**275.207**	-
Taxation	**395.737**	395.737
	9.414.928	5.866.974
Decrease in reserves	**3.264.471**	1.152.234
(Increase)/decrease in trade and other debtors	**(6.078.151)**	1.213.077
Increase/(decrease) in trade and other creditors	**4.075.024**	(3.003.664)
Decrease in debenture stock	**(509.280)**	(1.286.785)
	10.166.992	3.941.833
Tax paid	**(777.250)**	(237.936)
Net cash flow from operating activities	**9.389.742**	3.703.897
Cash flow for investing activities		
Proceeds from sale of property, plant and equipment	**259.890**	23.759
Purchase from purchase of intangible assets	**-**	125.345
Payments for purchase of investments recognised with the net position method	**-**	(23.933.710)
Payments for the acquisition of investments at fair value through profit and loss	**(3.434.818)**	-
Decrease in provisions	**-**	(209.018)
Payments for the purchase of property, plant and equipment	**(338.555)**	(8.417.516)
Interest received	**130.969**	189.119
Net cash flow for investing activities	**(3.382.514)**	(32.222.021)
Cash flow from financing activities		
Proceeds from drafting of new loans	**33.545.006**	53.324.409
Repayment of loans	**(31.153.750)**	(25.714.791)
Payments of interest	**(1.767.246)**	(1.516.945)
(Payments)/proceeds from derivative financial instruments	**7.784**	(10.203)
Net cash flow for financing activities	**631.794**	26.082.470

Net flow in cash and cash equivalents	**6.639.022**	(2.435.654)
Cash and cash equivalents at beginning of period	**(18.318.669)**	(1.981.224)
Cash and cash equivalents at end of period	**(11.679.647)**	(4.416.878)

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period ended 31 March 2019

	Share Capital	Shares at a premium reserve	Revaluation Reserve	Reserve at fair value	Difference from conversion of share capital into Euro	Set off reserve	Reserve pursuant to the law	Exchange difference reserve	Revenue Reserve	Total	Minority interest	Total
	€	€	€	€	€	€	€	€	€	€	€	€
Balance as at 1 January 2018 as previously stated	25.187.064	10.443.375	4.760.827	1.881.807	116.818	(7.437.490)	1.378.430	(5.434.049)	58.459.740	89.356.522	(2.402.663)	86.953.859
Change in accounting principle for the implementation of IFRS9 after taxation	-	-	-	379.500	-	-	-	-	(1.787.219)	(1.407.719)	-	(1.407.719)
Balance as at 1 January 2018	25.187.064	10.443.375	4.760.827	2.261.307	116.818	(7.437.490)	1.378.430	(5.434.049)	56.672.521	87.948.803	(2.402.663)	85.546.140
Comprehensive total income												
Profit for the period	-	-	-	-	-	-	-	-	8.624.903	8.624.903	34.454	8.659.357
Other comprehensive total income	-	-	42.172	123.136	-	599.327	-	(1.849.641)	-	(1.085.006)	-	(1.085.006)
Transfer to revenue reserve	-	-	-	(2.492.443)	-	-	-	-	2.492.443	-	-	-
Reserve of revaluation realized due to usage	-	-	(7.111)	-	-	-	-	-	7.111	-	-	-
Balance as at 31 March 2018	25.187.064	10.443.375	4.795.888	(108.000)	116.818	(6.838.163)	1.378.430	(7.283.690)	67.796.978	95.488.700	(2.368.209)	93.120.491
Balance as at 1 January 2019	25.187.064	10.443.375	4.764.386	-	116.818	(9.019.199)	1.872.251	(4.271.676)	76.193.168	105.286.187	(1.989.007)	103.297.180
Comprehensive total income												
Profit for the period	-	-	-	-	-	-	-	-	5.813.717	5.813.717	27.126	5.840.843
Other comprehensive total income	-	-	890	-	-	(668.528)	-	3.220.665	-	2.553.027	-	2.553.027
Balance as at 31 March 2019	25.187.064	10.443.375	4.765.276	-	116.818	(9.687.727)	1.872.251	(1.051.011)	82.006.885	113.652.931	(1.961.881)	111.691.050