

# LORDOS UNITED PLASTICS PUBLIC LTD

## CONSOLIDATED PROFIT AND LOSS ACCOUNT AND OTHER TOTAL INCOME For the year ended 31 December 2015

	2015	2014
	€	€
<b>Turnover</b>	<b>19.306.756</b>	19.375.376
Cost of sales	<b>(14.483.965)</b>	(14.510.994)
<b>Gross profit</b>	<b>4.822.791</b>	4.864.382
Other income	<b>61.485</b>	184.979
Net profit from the sale of property, plant and equipment	<b>6.198</b>	359
Net profit/(loss) from investing activities	<b>99.750</b>	(738.573)
Distribution and selling expenses	<b>(4.002.172)</b>	(3.793.024)
Administrative expenses	<b>(1.424.681)</b>	(1.106.961)
Charge for depreciation in the value of assets classified as held for sale	<b>(329.907)</b>	-
<b>Loss from operations</b>	<b>(766.536)</b>	(588.838)
Net finance cost	<b>(497.014)</b>	(654.118)
Share of results of associated companies before taxation	<b>(30.284)</b>	(54.523)
<b>Loss before taxation</b>	<b>(1.293.834)</b>	(1.297.479)
Taxation	<b>(5.273)</b>	(297.198)
<b>Net loss for the year</b>	<b>(1.299.107)</b>	(1.594.677)
<b>Other total income</b>		
<i>Amounts to be or may be classified in the profit or loss in future periods:</i>		
Exchange difference created from the translation and consolidation of the financial statements of the companies abroad	<b>(12.821)</b>	15.535
<b>Other total (expenses) income for the year</b>	<b>(12.821)</b>	15.535
<b>Total expenses for the year</b>	<b>(1.311.928)</b>	(1.579.142)
<b>Net loss for the year attributable to:</b>		
Shareholders of parent company	<b>(1.289.873)</b>	(1.480.646)
Minority shareholders	<b>(9.234)</b>	(114.031)
<b>Net loss for the year</b>	<b>(1.299.107)</b>	(1.594.677)
<b>Total expenses attributable to:</b>		
Shareholders of parent company	<b>(1.302.694)</b>	(1.465.111)
Minority shareholders	<b>(9.234)</b>	(114.031)
<b>Total expenses</b>	<b>(1.311.928)</b>	(1.579.142)
<b>Loss per share attributable to the shareholders of the parent company (cent)</b>	<b>(2.55)</b>	(3.32)

# LORDOS UNITED PLASTICS PUBLIC LTD

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2015

	2015 €	2014 €
<b>ASSETS</b>		
<b>Non current assets</b>		
Property, plant and equipment	5.171.985	5.930.774
Investment in property	8.683.679	8.715.657
Intangible assets	76.887	76.887
Investment in associated enterprises	5.630	251.834
Financial assets available for sale	5.126	5.126
	<b>13.943.307</b>	14.980.278
<b>Current asset</b>		
Stock	7.900.624	7.604.201
Trade and other receivables	8.455.553	8.115.942
Tax refundable	67.266	67.266
Cash at bank and in hand	85.108	154.646
	<b>16.508.551</b>	15.942.055
<b>Total assets</b>	<b>30.451.858</b>	30.922.333
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	17.687.678	16.802.178
Reserve from the issue of shares at a premium	2.811.191	2.811.191
Reserves from foreign currency exchange	(116.835)	(104.014)
Accumulated (loss)/profit	(1.125.453)	214.484
	<b>19.256.581</b>	19.723.839
Minority shareholding	(74.102)	(114.078)
<b>Total equity</b>	<b>19.182.479</b>	19.609.761
<b>Non-current liabilities</b>		
Borrowings	2.254.635	2.022.332
Deferred tax liabilities	900.997	898.984
	<b>3.155.632</b>	2.921.316
<b>Current liabilities</b>		
Trade and other creditors	2.730.073	2.146.307
Borrowings	5.383.674	6.235.556
Liabilities from finance leasing	-	9.393
	<b>8.113.747</b>	8.391.256
<b>Total liabilities</b>	<b>11.269.379</b>	11.312.572
<b>Total equity and liabilities</b>	<b>30.451.858</b>	30.922.333

# LORDOS UNITED PLASTICS PUBLIC LTD

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended 31 December 2015

### Equity attributable to the Company's shareholders

	Share Capital €	Shares at a Premium Reserve €	Foreign currencies exchange reserve €	Accumulated (loss)/profit €	Total €	Minority shareholding €	Total €
<b>Balance at 1 January 2014</b>	16.802.178	2.811.191	(119.549)	1.728.619	21.222.439	(32.683)	21.189.756
Net loss for the year	-	-	-	(1.480.646)	(1.480.646)	(114.031)	(1.594.677)
Other total income for the year	-	-	15.535	-	15.535	-	15.535
<b>Transactions with shareholders</b>							
Change in participation in subsidiary	-	-	-	(33.489)	(33.489)	32.636	(853)
<b>Balance at 31 December 2014 / 1 January 2015</b>	16.802.178	2.811.191	(104.014)	214.484	19.723.839	(114.078)	19.609.761
Net loss for the year	-	-	-	(1.289.873)	(1.289.873)	(9.234)	(1.299.107)
Other total expenses for the year	-	-	(12.821)	-	(12.821)	-	(12.821)
<b>Transactions with shareholders</b>							
Issue of shares	885.500	-	-	-	885.500	-	885.500
Change in participation in subsidiary	-	-	-	(50.064)	(50.064)	49.210	(854)
<b>Balance at 31 December 2015</b>	17.687.678	2.811.191	(116.835)	(1.125.453)	19.256.581	(74.102)	19.182.479

# LORDOS UNITED PLASTICS PUBLIC LTD

## CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2015

	2015 €	2014 €
<b>CASH FLOW FROM OPERATIONS</b>		
<b>Loss before taxation</b>	<b>(1.293.834)</b>	(1.297.479)
Adjustments for:		
Depreciation of property, plant and equipment	<b>1.106.746</b>	1.209.866
Exchange difference from the conversion of non-current asset to a foreign currency	<b>29.211</b>	(3.142)
Exchange difference created from the translation and consolidation of the financial statements of the companies abroad	<b>(12.821)</b>	15.535
Share of loss from associated companies	<b>30.284</b>	54.523
Profit from the sale of property, plant and equipment	<b>(6.198)</b>	(359)
Profit from sale of investments in associated companies	<b>(99.750)</b>	-
Losses of fair values in investment in property	-	738.573
Charge for depreciation in the value of assets classified as held for sale	<b>329.907</b>	-
Credit interest	<b>(1.035)</b>	(10.092)
Debit interest	<b>391.663</b>	494.295
<b>Cash flow from operations before changes in working capital</b>	<b>474.183</b>	1.201.720
Increase in stock	<b>(211.423)</b>	(657.772)
(Increase) /decrease in trade and other receivables	<b>(337.566)</b>	661.214
Increase /(decrease) in trade and other creditors	<b>583.766</b>	(371.154)
<b>Cash flow from operations</b>	<b>508.960</b>	834.008
Tax refundable /(paid)	<b>(62)</b>	2.227
<b>Net cash flow from operations</b>	<b>508.898</b>	836.235
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for the purchase of property, plant and equipment	<b>(384.573)</b>	(244.755)
Payment for the purchase of investments in subsidiaries	<b>(401.103)</b>	(853)
Dividend collected from associated company	<b>215.920</b>	21.200
Payment for the purchase of assets classified as held for sale	<b>(414.907)</b>	-
Receipt from the sale of property, plant and equipment	<b>42.373</b>	401
Receipt from the sale of investments in associated companies	<b>500.000</b>	-
Interest collected	<b>1.035</b>	10.092
<b>Net cash flow for investing activities</b>	<b>(441.255)</b>	(231.915)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Receipt from issue of shares	<b>885.500</b>	-
Repayments of loans	<b>(361.336)</b>	(437.347)
Repayments of liabilities from finance leases	<b>(9.393)</b>	(56.855)
Receipts from new loans	<b>500.000</b>	1.400.055
Payment of interest	<b>(391.663)</b>	(494.295)
<b>Net cash flow for financing activities</b>	<b>623.108</b>	411.558
<b>Net increase in cash and cash equivalents</b>	<b>690.751</b>	1.033.878
Cash and cash equivalents:		
At the beginning of year	<b>(5.648.065)</b>	(6.681.943)
<b>At the end of year</b>	<b>(4.957.314)</b>	(5.648.065)