

LORDOS UNITED PLASTICS PUBLIC LTD

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

	2015	2014
	€	€
Turnover	19.306.756	19.375.376
Cost of sales	<u>(14.483.965)</u>	(14.510.994)
Gross profit	4.822.791	4.864.382
Other income	61.485	184.979
Net profit from the sale of property, plant and equipment	6.198	359
Net profit/(loss) from investing activities	99.750	(738.573)
Distribution and selling expenses	(4.002.172)	(3.793.024)
Administrative expenses	(1.424.681)	(1.106.961)
Charge for depreciation in the value of assets classified as held for sale	<u>(329.907)</u>	-
Loss from operations	(766.536)	(588.838)
Net finance cost	(497.014)	(654.118)
Share of results of associated companies before taxation	<u>(30.284)</u>	(54.523)
Loss before taxation	(1.293.834)	(1.297.479)
Taxation	<u>(5.273)</u>	(297.198)
Net loss for the year	(1.299.107)	(1.594.677)
Other total income		
<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	(12.821)	15.535
Other total (expenses) income for the year	(12.821)	15.535
Total expenses for the year	(1.311.928)	(1.579.142)
Net loss for the year attributable to:		
Shareholders of parent company	(1.289.873)	(1.480.646)
Minority shareholders	<u>(9.234)</u>	(114.031)
Net loss for the year	(1.299.107)	(1.594.677)
Total expenses attributable to:		
Shareholders of parent company	(1.302.694)	(1.465.111)
Minority shareholders	<u>(9.234)</u>	(114.031)
Total expenses	(1.311.928)	(1.579.142)
Loss per share attributable to the shareholders of the parent company (cent)	7	(2.55) (3.32)

LORDOS UNITED PLASTICS PUBLIC LTD

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31 December 2015

	2015 €	2014 €
ASSETS		
Non current assets		
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
	13.943.307	14.980.278
Current asset		
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
	16.508.551	15.942.055
Total assets	30.451.858	30.922.333
EQUITY AND LIABILITIES		
Equity		
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
	19.256.581	19.723.839
Minority shareholding	(74.102)	(114.078)
Total equity	19.182.479	19.609.761
Non-current liabilities		
Borrowings	2.254.635	2.022.332
Deferred tax liabilities	900.997	898.984
	3.155.632	2.921.316
Current liabilities		
Trade and other creditors	2.730.073	2.146.307
Borrowings	5.383.674	6.235.556
Liabilities from finance leasing	-	9.393
	8.113.747	8.391.256
Total liabilities	11.269.379	11.312.572
Total equity and liabilities	30.451.858	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 €
Balance at 1 January 2014	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
Transactions with shareholders							
Change in participation in subsidiary	-	-	-	(33.489)	(33.489)	32.636	(853)
Balance at 31 December 2014 / 1 January 2015	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)
Transactions with shareholders							
Issue of shares	885.500	-	-	-	885.500	-	885.500
Change in participation in subsidiary	-	-	-	(50.064)	(50.064)	49.210	(854)
Balance at 31 December 2015	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 €
CASH FLOW FROM OPERATIONS		
Loss before taxation	(1.293.834)	(1.297.479)
Adjustments for:		
Depreciation of property, plant and equipment	1.106.746	1.209.866
Exchange difference from the conversion of non-current asset to a foreign currency	29.211	(3.142)
Exchange difference created from the translation and consolidation of the financial statements of the companies abroad	(12.821)	15.535
Share of loss from associated companies	30.284	54.523
Profit from the sale of property, plant and equipment	(6.198)	(359)
Profit from sale of investments in associated companies	(99.750)	-
Losses of fair values in investment in property	-	738.573
Charge for depreciation in the value of assets classified as held for sale	329.907	-
Credit interest	(1.035)	(10.092)
Debit interest	391.663	494.295
Cash flow from operations before changes in working capital	474.183	1.201.720
Increase in stock	(211.423)	(657.772)
(Increase) /decrease in trade and other receivables	(337.566)	661.214
Increase /(decrease) in trade and other creditors	583.766	(371.154)
Cash flow from operations	508.960	834.008
Tax refundable /(paid)	(62)	2.227
Net cash flow from operations	508.898	836.235
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for the purchase of property, plant and equipment	(384.573)	(244.755)
Payment for the purchase of investments in subsidiaries	(401.103)	(853)
Dividend collected from associated company	215.920	21.200
Payment for the purchase of assets classified as held for sale	(414.907)	-
Receipt from the sale of property, plant and equipment	42.373	401
Receipt from the sale of investments in associated companies	500.000	-
Interest collected	1.035	10.092
Net cash flow for investing activities	(441.255)	(231.915)
CASH FLOW FROM FINANCING ACTIVITIES		
Receipt from issue of shares	885.500	-
Repayments of loans	(361.336)	(437.347)
Repayments of liabilities from finance leases	(9.393)	(56.855)
Receipts from new loans	500.000	1.400.055
Payment of interest	(391.663)	(494.295)
Net cash flow for financing activities	623.108	411.558
Net increase in cash and cash equivalents	690.751	1.033.878
Cash and cash equivalents:		
At the beginning of year	(5.648.065)	(6.681.943)
At the end of year	(4.957.314)	(5.648.065)