

LORDOS UNITED PLASTICS PUBLIC LTD

CONSOLIDATED PROFIT AND LOSS ACCOUNT AND OTHER TOTAL INCOME For the year ended 31 December 2016

	2016	2015
	€	€
Turnover	20.218.083	19.306.756
Cost of sales	(14.666.462)	(14.483.965)
Gross profit	5.551.621	4.822.791
Other income	123.528	61.485
Net profit from the sale of property, plant and equipment	9.630	6.198
Profit from investing activities	454.461	99.750
Distribution and selling expenses	(4.126.511)	(4.002.172)
Administrative expenses	(1.285.122)	(1.424.681)
Other expenses	(10.175)	(329.907)
Profit/(loss) from operations	717.432	(766.536)
Net finance cost	(369.452)	(497.014)
Share of results of associated companies before taxation	(7.024)	(30.284)
Profit /(loss) before taxation	340.956	(1.293.834)
Taxation	(153.511)	(5.273)
Net profit/(loss) for the year	187.445	(1.299.107)
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	10.978	(12.821)
Other total (expenses) /income for the year	10.978	(12.821)
Total (expenses) /income for the year	198.423	(1.311.928)
Net profit /(loss) for the year attributable to:		
Shareholders of parent company	224.182	(1.289.873)
Minority shareholders	(36.737)	(9.234)
Net profit /(loss) for the year	187.445	(1.299.107)
Total income/(expenses) attributable to:		
Shareholders of parent company	235.160	(1.302.694)
Minority shareholders	(36.737)	(9.234)
Total income /(expenses) for the year	198.423	(1.311.928)
Profit/(loss) per share attributable to the shareholders of the parent company (cent)	0.44	(2.55)

LORDOS UNITED PLASTICS PUBLIC LTD

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2016

	2016 €	2015 €
ASSETS		
Non current assets		
Property, plant and equipment	4.926.806	5.171.985
Investment in property	9.139.341	8.683.679
Intangible assets	76.887	76.887
Investment in associated companies	-	5.630
Financial assets available for sale	5.126	5.126
Trade and other receivables	374.750	499.750
	14.522.910	14.443.057
Current asset		
Stock	8.423.718	7.900.624
Trade and other receivables	7.147.349	7.955.803
Tax refundable	71.045	67.266
Cash and cash equivalents	113.340	85.108
	15.755.452	16.008.801
Total assets	30.278.362	30.451.858
EQUITY AND LIABILITIES		
Equity		
Share capital	17.687.678	17.687.678
Reserve from the issue of shares at a premium	2.811.191	2.811.191
Reserves from foreign currency exchange	(105.857)	(116.835)
Accumulated loss	(901.271)	(1.125.453)
	19.491.741	19.256.581
Minority shareholding	(110.839)	(74.102)
Total equity	19.380.902	19.182.479
Non-current liabilities		
Borrowing	2.640.056	2.254.635
Deferred tax liabilities	1.053.009	900.997
	3.693.065	3.155.632
Current liabilities		
Trade and other creditors	2.634.876	2.730.073
Investments in associated companies	1.394	-
Borrowing	4.568.125	5.383.674
	7.204.395	8.113.747
Total liabilities	10.897.460	11.269.379
Total equity and liabilities	30.278.362	30.451.858

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

Equity attributable to the Company's shareholders

	Share Capital €	Shares at a Premium Reserve €	Foreign currencies exchange reserve €	Accumulated loss €	Total €	Minority shareholding €	Total €
Balance at 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 income 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 / 1 January 2016	17.687.678	2.811.191	(116.835)	(1.125.453)	19.256.581	(74.102)	19.182.479
Net profit for the year	-	-	-	224.182	224.182	(36.737)	187.445
Other total income for the year	-	-	10.978	-	10.978	-	10.978
Balance at 31 December 2016	17.687.678	2.811.191	(105.857)	(901.271)	19.491.741	(110.839)	19.380.902

LORDOS UNITED PLASTICS PUBLIC LTD

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2016

	2016 €	2015 €
CASH FLOW FROM OPERATIONS		
Profit/(loss) before taxation	340.956	(1.293.834)
Adjustments for:		
Depreciation of property, plant and equipment	1.043.018	1.106.746
Exchange difference from the conversion of non-current asset to a foreign currency	(3.453)	29.221
Exchange difference created from the translation and consolidation of the financial statements of the companies abroad	9.777	(12.821)
Share of (profit)/loss from associated companies	7.024	30.284
Profit from the sale of property, plant and equipment	(9.630)	(6.198)
Profit from sale of investments in associated companies	-	(99.750)
(Profit) of fair values in investment in property	(456.461)	-
Charge for impairment in the value of assets classified as held for sale	-	329.907
Credit interest	(52)	(1.035)
Debit interest	345.891	391.663
Provisions for bad debts	283.290	640.540
	1.562.360	1.114.723
Changes in working capital:		
Increase in stock	(523.094)	(211.423)
(Increase) /decrease in trade and other receivables	650.164	(978.106)
Increase /(decrease) in trade and other creditors	(95.197)	583.766
Cash flow from operations	1.594.233	508.960
Tax paid	(12.471)	(62)
Net cash from operations	1.581.762	508.898
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for the purchase of property, plant and equipment	(841.334)	(384.573)
Payment for the purchase of investments in subsidiaries	-	(401.103)
Dividend collected from associated company	-	215.920
Payment for the purchase of assets classified as held for sale	-	(414.907)
Proceeds from the sale of property, plant and equipment	63.771	42.373
Proceeds from the sale of investments in associated companies	-	500.000
Interest collected	52	1.035
Net cash for investing activities	(777.511)	(441.255)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	-	885.500
Repayments of loans	(217.072)	(361.336)
Repayments of liabilities from finance leases	(66.660)	(9.393)
Proceeds from new loans	710.000	500.000
Payment of interest	(345.891)	(391.663)
Net cash from financing activities	80.377	623.108
Net increase in cash and cash equivalents	884.628	690.751
Cash and cash equivalents at the beginning of year	(4.957.314)	(5.648.065)
Cash and cash equivalents at the end of year	(4.072.696)	(4.957.314)