

## PHILOKTIMATIKI PUBLIC LIMITED

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### CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME for the year ended 31 December 2018

	2018 €	2017 €
<b>Income</b>		
Cost of sales	1,172,715 (991,172)	431,362 (320,476)
<b>Gross profit</b>		
Other income	181,543	110,886
Impairment losses and other provisions	16,134	32,915
Selling and marketing expenses	-	(1,135,000)
Administrative expenses	(450) (262,960)	(1,039) (221,637)
<b>Loss from operations</b>	(65,733)	(1,213,875)
Net finance cost	(124,326)	(94,696)
Share in (loss) / profit of associated company	(319,919)	76,821
<b>Loss before taxation</b>	(509,978)	(1,231,750)
Taxation	-	-
<b>Net loss for the year</b>	(509,978)	(1,231,750)
<b>Other total income</b>	-	-
<b>Total expenses for the year</b>	(509,978)	(1,231,750)
<b>Net loss attributable to:</b>		
Shareholders' interest	(506,476)	(1,228,657)
Minority interest	(3,502)	(3,093)
	(509,978)	(1,231,750)
<b>Loss per share (cents)</b>	(10.54)	(25.57)

## PHILOKTIMATIKI PUBLIC LIMITED

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 December 2018

	2018 €	2017 €
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Intangible fixed assets	148,349	152,826
Investment in associated company	10,534,678	10,854,597
<b>Total non-current assets</b>	<b>11,683,027</b>	<b>11,007,423</b>
<b>Current assets</b>		
Inventories	993,427	993,427
Trade and other receivables	51,253	46,365
Receivables from affiliated companies	607,920	607,920
Cash and cash equivalents	2,151	-
<b>Total current assets</b>	<b>1,654,751</b>	<b>1,647,712</b>
<b>Total assets</b>	<b>12,337,778</b>	<b>12,655,135</b>
<b>NET POSITION AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	4,084,128	4,084,128
Premium reserve	293,239	293,239
Reserve from conversion of share capital into Euro	20,664	20,664
Accumulated profits	4,427,787	4,934,263
	<b>8,825,818</b>	<b>9,332,294</b>
Minority interest	58,745	62,247
<b>Total equity</b>	<b>8,884,563</b>	<b>9,394,541</b>
<b>Long-term liabilities</b>		
Borrowings and bank overdrafts	150,000	800,000
<b>Total long-term liabilities</b>	<b>150,000</b>	<b>800,000</b>
<b>Current liabilities</b>		
Borrowings and bank overdrafts	2,044,525	1,275,932
Trade and other creditors	97,512	49,662
Provisions	1,161,178	1,135,000
<b>Total current liabilities</b>	<b>3,303,215</b>	<b>2,460,594</b>
<b>Total liabilities</b>	<b>3,453,215</b>	<b>3,260,594</b>
<b>Total equity and liabilities</b>	<b>12,337,778</b>	<b>12,655,135</b>
<b>Net assets per share - cents</b>	<b>1.84</b>	<b>1.84</b>

## PHILOKTIMATIKI PUBLIC LIMITED

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

	Share Capital €	Share premium reserve €	Reserve from the conversion of capital into euro €	Accumulated profits €	Total €	Minority interest €	Total equity €
<b>Balance as at 1 January 2017</b>	4.084.128	293.239	20.664	6.162.920	10.560.951	65.340	10.626.291
Net loss for the year after taxation	-	-	-	(1.228.657)	(1,228,657)	(3.093)	(1.231.750)
<b>Balance as at 31 December 2017 / 1 January 2018</b>	4.084.128	293.239	20.664	4.934.263	9,332,294	62.247	9.394.541
Net loss for the year after taxation	-	-	-	(506,476)	(506,476)	(3,502)	(509,978)
<b>Balance as at 31 January 2018</b>	<u>4.084.128</u>	<u>293,239</u>	<u>20,664</u>	<u>4.427.787</u>	<u>8.825.818</u>	<u>58.745</u>	<u>8.884.563</u>

**PHILOKTIMATIKI PUBLIC LIMITED****CONSOLIDATED STATEMENT OF CASH FLOWS**  
**for the year ended 31 December 2018**

	2018 €	2017 €
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(509,978)	(1,231,750)
Adjustments for:		
Other income	(5,924)	-
Income from the sale of intangible fixed assets	-	(2,600)
Charge for provisions in the results	-	1,135,000
Debit interest	124,326	94,696
Depreciation of intangible fixed assets	15,592	15,088
Share of loss / (profit) in associated company	319,919	(76,821)
<b>Net cash flow before changes in working capital</b>	<b>(56,065)</b>	<b>(66,387)</b>
Changes in working capital		
(Increase) / (decrease) in trade and other receivables	(4,888)	22,789
Decrease / (increase) in trade and other creditors	47,850	(15,706)
<b>Net cash for operating activities</b>	<b>(13,103)</b>	<b>(59,304)</b>
<b>CASH FLOW FROM/FOR INVESTING ACTIVITIES</b>		
Purchase of intangible fixed assets	(5,191)	(43,466)
Proceeds from sale of intangible fixed assets	-	2,600
<b>Net cash for investing activities</b>	<b>(5,191)</b>	<b>(40,866)</b>
Proceeds from borrowings from shareholders	155,000	602,000
Repayments of bank borrowings	-	(351,908)
Interest paid	(97,860)	(91,569)
<b>Net cash from financing activities</b>	<b>57,140</b>	<b>158,523</b>
<b>Net decrease in bank overdrafts</b>	<b>38,846</b>	<b>58,353</b>
<b>Bank overdrafts at beginning of year</b>	<b>(1,273,834)</b>	<b>(1,332,187)</b>
<b>Bank overdrafts at end of year</b>	<b>(1,234,988)</b>	<b>(1,273,834)</b>