

SFS GROUP PUBLIC COMPANY LIMITED

**CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016	2015
	€	€
Total revenue	22.662.964	18.545.422
Gross profit from commercial and property activities	6.439.392	4.441.302
Net revenue from the provision of financial services	930.698	96.657
Other income	701.666	402.281
Loss on disposal and revaluation of investments	(263.365)	(373.505)
Loss on revaluation of investment property	(929.055)	(1.209.468)
Loss on revaluation of non-current assets classified as held for sale	-	(999.003)
Loss on transfer of non-current assets classified as held for sale to credit institutions	(409.375)	-
Total contribution from operations	6.469.961	2.358.264
Expenses		
Selling and distribution costs	(1.983.646)	(1.478.069)
Administrative expenses	(4.214.297)	(3.648.881)
Provision for doubtful debts	(2.926.590)	(416.532)
Provision for contingent liabilities	(200.000)	-
Depreciation, amortisation and impairment loss of assets	(186.968)	(217.008)
Financing expenses	(9.944.780)	(8.747.040)
Loss from operations	(12.986.320)	(12.149.266)
Share of loss of associates	(66.891)	(200.000)
Impairment loss on investment in associated companies	(348.698)	-
(Loss)/profit on disposal of associate	20.178	-
Loss before taxation	(13.381.731)	(12.349.266)
Taxation	406.100	(60.304)
Loss for the year	(12.975.631)	(12.409.570)
Attributable to:		
Equity holders of the parent	(12.861.958)	(12.083.158)
Non-controlling interests	(113.673)	(326.412)
	(12.975.631)	(12.409.570)
Basic loss per share attributable to equity holders of the parent (cents)	(19,41)	(18,23)
Fully diluted (loss)/earnings per share (cents)	Non applicable	

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**CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2016**

	2016 €	2015 €
ASSETS		
Current assets		
Cash in hand and at bank	2.392.518	3.432.566
Financial assets at fair value through the profit or loss	840.901	1.342.089
Trade and other receivables	15.225.738	17.928.245
Inventories	14.679.342	16.803.345
Non-current assets held for sale	94.829.565	102.552.511
Total current assets	127.968.064	142.058.756
Non-current assets		
Investment property	15.634.295	16.536.052
Property, plant and equipment	1.429.519	1.432.732
Deferred taxation	65.019	65.019
Associated companies	1.920.725	2.336.314
Loans receivable – long-term portion	25.000	25.000
Other non-current assets	311.506	311.506
Available for sale financial assets	686.381	578.556
Intangible assets	7.332	5.084
Total non-current assets	20.079.777	21.290.263
Total assets	148.047.841	163.349.019
LIABILITIES AND EQUITY		
Current liabilities		
Bank overdrafts	28.205.673	30.670.377
Trade and other payables	14.533.938	14.751.326
Taxation	3.543.484	3.470.933
Current portion of long-term loans	105.584.277	107.278.212
Deferred taxation in relation to non-current assets classified as held for sale	4.551.948	4.889.768
Total current liabilities	156.419.320	161.060.616
Non-current liabilities		
Deferred taxation	629.339	883.308
Long-term loans	3.638.506	1.001.788
Total non-current liabilities	4.267.845	1.885.096
Equity		
Share capital	66.520.075	66.520.075
Reserves	(78.190.157)	(65.328.200)
Total equity before the deduction of own shares	(11.670.082)	1.191.875
Own shares	(175.949)	(175.949)
Total equity attributable to equity holders of the parent	(11.846.031)	1.015.926
Non-controlling interests	(793.293)	(612.619)
Total equity	(12.639.324)	403.307
Total liabilities and equity	148.047.841	163.349.019

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