

**Simonds Farsons Cisk Group**  
**Income Statement**

	<b>Year ending 31-Jan-12 Eur (000)</b>	<b>Year ending 31-Jan-13 Eur (000)</b>	<b>Year ending 31-Jan-14 Eur (000)</b>	<b>Year ending 31-Jan-15 Eur (000)</b>	<b>Year ending 31-Jan-16 Eur (000)</b>
<b>Turnover</b>	<b>70,851</b>	<b>77,180</b>	<b>78,337</b>	<b>79,206</b>	<b>84,918</b>
Cost of Sales	-45,131	-48,807	-50,670	-49,705	-51,924
<b>Gross Profit</b>	<b>25,720</b>	<b>28,373</b>	<b>27,667</b>	<b>29,501</b>	<b>32,994</b>
Selling & Distribution Costs	-9,165	-10,445	-9,500	-9,821	-10,170
Administrative Expenses	-10,161	-9,952	-9,750	-9,609	-11,078
Other operating expenses	0	0	0	-376	-271
<b>Operating profit</b>	<b>6,394</b>	<b>7,976</b>	<b>8,417</b>	<b>9,695</b>	<b>11,475</b>
Investment Income	24	14	7	12	14
Interest Payable	-1,338	-1,509	-1,549	-1,472	-1,377
<b>Profit before Tax</b>	<b>5,080</b>	<b>6,481</b>	<b>6,875</b>	<b>8,235</b>	<b>10,112</b>
Tax Income / (expense)	-358	-512	-363	5,222	869
<b>Profit for the year from continuing operations</b>	<b>4,722</b>	<b>5,969</b>	<b>6,512</b>	<b>13,457</b>	<b>10,981</b>
<b>Discontinued Operations:</b>					
Loss for the year from discontinued operations	0	0	-187	-5,448	242
<b>Profit attributable to shareholders (equity holders)</b>	<b>4,722</b>	<b>5,969</b>	<b>6,325</b>	<b>8,009</b>	<b>11,223</b>
<b>Earnings per share on profit from continuing operations</b>	<b>0.157</b>	<b>0.199</b>	<b>0.217</b>	<b>0.449</b>	<b>0.366</b>
<b>Earnings per share on loss from discontinued operations</b>	<b>0.000</b>	<b>0.000</b>	<b>-0.006</b>	<b>-0.182</b>	<b>0.008</b>
<b>Earnings per share on profit attributable to equity holders</b>	<b>0.157</b>	<b>0.199</b>	<b>0.211</b>	<b>0.267</b>	<b>0.374</b>

	As at 31-Jan-12 Eur (000)	As at 31-Jan-13 Eur (000)	As at 31-Jan-14 Eur (000)	As at 31-Jan-15 Eur (000)	As at 31-Jan-16 Eur (000)
<b>ASSETS</b>					
Property, plant and equipment	71,250	73,978	73,587	80,170	89,983
Intangible Assets	1,130	1,104	1,078	718	658
Investment property	45,176	45,189	45,189	0	0
Investments in jointly-controlled entities	12	12	12	0	0
Deferred tax assets	0	0	0	1,693	4,210
Loans and Receivables	203	56	0	0	0
Trade and other receivables	1,893	2,202	1,727	1,392	2,757
<b>Total Non Current Asset</b>	<b>119,664</b>	<b>122,541</b>	<b>121,593</b>	<b>83,973</b>	<b>97,608</b>
<b>Current Assets</b>					
Inventories	10,804	11,090	10,437	11,117	12,334
Trade and other receivables	16,282	16,963	16,899	16,631	18,495
Loans Receivables	337	118	104	0	0
Current tax assets	223	286	339	344	133
Cash at hand and in bank	563	533	1,163	4,505	2,445
<b>Total Current Assets</b>	<b>28,209</b>	<b>28,990</b>	<b>28,942</b>	<b>32,597</b>	<b>33,407</b>
Non-Current Assets Held for Sale	0	0	0	33,041	31,558
<b>Total Assets</b>	<b>147,873</b>	<b>151,531</b>	<b>150,535</b>	<b>149,611</b>	<b>162,573</b>
<b>EQUITY &amp; LIABILITIES</b>					
<b>Capital &amp; Reserves</b>					
Called up issued share capital	9,000	9,000	9,000	9,000	9,000
Revaluation reserve	42,858	42,858	42,858	37,658	38,542
Share premium	2,078	2,078	2,078	2,078	2,078
Other reserves	13,189	13,059	13,183	12,635	12,566
Retained Earnings	21,061	24,930	28,155	38,864	47,273
<b>Total Equity</b>	<b>88,186</b>	<b>91,925</b>	<b>95,274</b>	<b>100,235</b>	<b>109,459</b>
<b>Non-Current Liabilities</b>					
Borrowings	27,634	25,915	24,198	22,483	23,807
Derivative financial instruments	350	368	308	1,007	1,083
Trade and other payables	0	0	538	1,593	1,184
Deferred taxation	11,087	11,048	11,116	0	0
Provision for other liabilities and charges	188	96	166	101	54
<b>Total Non-Current Liabilities</b>	<b>39,259</b>	<b>37,427</b>	<b>36,326</b>	<b>25,184</b>	<b>26,128</b>
<b>Creditors: Amounts falling due within one year</b>					
Borrowings	5,354	3,788	2,879	1,807	3,026
Trade & other creditors	14,789	17,646	15,638	16,690	20,056
Current taxation	180	457	800	502	690
Derivative financial instruments	105	288	156	300	330
Liabilities directly associated with non current assets	0	0	0	4,893	2,884
<b>Total Current liabilities</b>	<b>20,428</b>	<b>22,179</b>	<b>19,473</b>	<b>24,192</b>	<b>26,986</b>
Total Liabilities	59,687	59,606	55,799	49,376	53,114
<b>Total equity &amp; liabilities</b>	<b>147,873</b>	<b>151,531</b>	<b>151,073</b>	<b>149,611</b>	<b>162,573</b>