

MIDI plc
Income Statement

	Year ended 31-Dec-11 €	Year ended 31-Dec-12 €	Year ended 31-Dec-13 €	Year ended 31-Dec-14 €	Year ended 31-Dec-15 €
Turnover	37,049,949	9,247,100	7,796,387	13,310,678	41,042,548
Cost of Sales	-27,908,970	-7,956,017	-6,653,990	-12,059,945	-30,926,411
Gross Profit	9,140,979	1,291,083	1,142,397	1,250,733	10,116,137
Gains from changes in FV of investment property	0	0	1,786,075	0	4,851,139
Operating Income	254,941	86,053	91,871	175,540	204,708
Administrative expenses	-572,518	-1,792,574	-1,784,025	-1,763,653	-1,851,867
EBITDA	8,823,402	-415,438	1,236,318	-337,380	13,320,117
Depreciation	-1,278,889	-58,858	-50,817	-56,464	-196,924
Operating Profit/ Loss	7,544,513	-474,296	1,185,501	-393,844	13,123,193
Interest Receivable	176,922	103,137	117,857	283,371	67,731
Interest Payable	-4,538,202	-3,036,423	-2,870,207	-3,096,013	-3,271,320
Net Interest Receivable / (Payable)	-4,361,280	-2,933,286	-2,752,350	-2,812,642	-3,203,589
Impairment charge on goodwill	0	0	0	0	-448,306
Share of profit / (loss) of joint venture	-179,373	-165,504	0	-4,766	-14,127
Profit / (Loss) before tax	3,003,860	-3,573,086	-1,566,849	-3,211,252	9,457,171
Tax income / (expense)	-1,240,071	1,265,212	142,965	1,058,765	462,403
Profit/ (loss) for the year from continued operations	1,763,789	-2,307,874	-1,423,884	-2,152,487	9,919,574
Profit / (Loss) from discontinued operations	0	420,985	-36,593	0	0
Profit/ (loss) for the year	1,763,789	-1,886,889	-1,460,477	-2,152,487	9,919,574
Earnings per share (€)	0.0082	-0.0108	-0.0066	-0.0101	0.0463

MIDI plc
Statement of Financial Position

	As at 31-Dec-11 €	As at 31-Dec-12 €	As at 31-Dec-13 €	As at 31-Dec-14 €	As at 31-Dec-15 €
ASSETS					
Fixed Assets					
Property, plant and equipment	58,493,415	58,762,096	921,429	902,027	21,208,002
Investment property	30,076,650	30,319,170	32,162,233	32,161,582	21,728,090
Investment in joint venture	165,504	0	0	1,995,234	1,981,107
Loans receivable from joint ventures	0	0	0	10,051,000	9,701,000
Available for sale financial assets	508,389	516,869	661,380	709,942	726,169
Term placements with banks	2,221,817	200,000	200,000	200,000	200,000
Trade and other other receivables	910,581	1,151,647	608,066	1,417,134	1,944,647
Deferred tax assets	0	0	0	0	343,200
Total Fixed Assets	92,376,356	90,949,782	34,553,108	47,436,919	57,832,215
Current Assets					
Stock - Development Project	128,183,794	126,538,354	127,286,400	129,488,447	115,130,625
Debtors	4,370,132	7,421,510	5,521,057	6,510,094	2,869,658
Current taxation	3,594,105	2,675,786	1,184,580	632,387	2,787,657
Term placements with banks	1,164,687	2,521,817	650,000	2,050,000	2,050,000
Cash at bank and in hand	2,820,577	2,040,183	9,724,409	5,550,896	6,792,126
Total current assets	140,133,295	141,197,650	144,366,446	144,231,824	129,630,066
Total Assets	232,509,651	232,147,432	178,919,554	191,668,743	187,462,281
EQUITY AND LIABILITIES					
Capital and reserves					
Called up issued share capital	42,831,984	42,831,984	42,831,984	42,831,984	42,831,984
Share Premium	15,878,784	15,878,784	15,878,784	15,878,784	15,878,784
Hedging reserve	-34,226	-6,968	-241,420	-103,338	-121,792
Property revaluation reserve	0	1,062,209	0	0	2,063,446
Investment fair value reserve	8,460	16,869	27,340	75,902	92,129
Retained earnings	6,182,530	4,295,641	3,897,373	1,744,886	10,503,511
Total equity	64,867,532	64,078,519	62,394,061	60,428,218	71,248,062
Creditors: amounts falling due after more than one year					
Trade and other creditors	28,079,197	25,529,660	24,352,232	23,962,012	23,572,878
Deferred tax liabilities	3,349,582	3,007,635	1,285,974	287,634	0
Borrowings	82,918,584	83,801,431	50,619,773	47,227,826	48,268,416
Total non-current liabilities	114,347,363	112,338,726	76,257,979	71,477,472	71,841,294
Creditors: amounts falling due within one year					
Trade and other creditors	40,403,701	41,063,541	39,560,834	54,344,973	42,567,370
Borrowings	12,753,549	14,358,672	706,680	5,418,080	1,805,555
Current taxation	137,506	307,974	0	0	0
Total current liabilities	53,294,756	55,730,187	40,267,514	59,763,053	44,372,925
Total Liabilities	167,642,119	168,068,913	116,525,493	131,240,525	116,214,219
Total Equity and Liabilities	232,509,651	232,147,432	178,919,554	191,668,743	187,462,281