



**INTERIM CONDENSED INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS OF THE GROUP AS OF 30 JUNE 2018 AND 6 MONTHS PERIOD
ENDED 30 JUNE 2018**

Globalworth Poland Real Estate Group
Interim Condensed Consolidated Financial Statements

(All amounts in EUR thousands unless otherwise stated)

Interim Condensed Consolidated Statement of Profit or Loss

	For the period			
	1.01.2018- 30.06.2018	1.04.2018- 30.06.2018	1.01.2017- 30.06.2017	1.04.2017- 30.06.2017
	Unaudited € '000	Unaudited € '000	Unaudited restated* € '000	Unaudited restated* € '000
Revenue	35 038	18 262	20 969	11 292
Operating expenses	(10 336)	(5 205)	(7 047)	(3 489)
Net operating income	24 702	13 057	13 922	7 803
Administrative expenses	(1 810)	(621)	(2 276)	(1 240)
Fair value movement	19 332	16 153	5 346	27 945
Other expenses	(180)	(55)	(668)	(553)
Other income	176	75	173	94
	17 518	15 552	2 575	26 246
Profit/(loss) before net financing costs	42 220	28 609	16 497	34 049
Gain/(loss) from valuation of financial instruments	1 653	1 415	-	-
Net financing costs				
- Finance cost	(19 591)	(14 391)	(4 834)	(1 064)
- Finance income	359	138	15 976	92
	(19 232)	(14 253)	11 142	(972)
Profit/(loss) before tax	24 641	15 771	27 639	33 077
Income tax (expenses)	(1 548)	721	(7 376)	(7 684)
Profit/(loss) for the year	23 093	16 492	20 263	25 393
Attributable to:				
Equity holders of the parent	23 093	16 492	20 263	25 393
	23 093	16 492	20 263	25 393

Globalworth Poland Real Estate Group
Interim Condensed Consolidated Financial Statements

(All amounts in EUR thousands unless otherwise stated)

Interim Condensed Consolidated Statement of Other Comprehensive Income

	For the period			
	1.01.2018- 30.06.2018	1.04.2018- 30.06.2018	1.01.2017- 30.06.2017	1.04.2017- 30.06.2017
	Unaudited € '000	Unaudited € '000	Unaudited restated*	Unaudited restated*
			€ '000	€ '000
Profit/(loss) for the year	23 093	16 492	20 263	25 393
Other comprehensive income transferable later on to the profit/(loss):				
Foreign currency translation reserve	-	-	7 134	5 505
Other comprehensive income/(loss)	-	-	7 134	5 505
Total comprehensive income/(loss) for the year, net of tax	23 093	16 492	27 397	30 898
Comprehensive income/(loss) attributable to:				
Equity holders of the parent	23 093	16 492	27 397	30 898

(All amounts in EUR thousands unless otherwise stated)

Interim Condensed Consolidated Statement of Financial Position

	30 June 2018	As at 31 December 2017	30 June 2017
	Unaudited € '000	Audited € '000	Unaudited restated* € '000
ASSETS			
Non-current assets			
Investment property	932 380	680 130	508 024
Long-term loans	44	-	227
Debentures	-	-	18 033
Available for sale financial assets	-	5 897	6 409
Other financial assets	5 920	-	-
Other long-term assets	182	47	6
Other receivables	-	69	6
Long-term restricted cash	-	2 958	3 046
	938 526	689 101	535 751
Current assets			
Short-term loans	-	60	10
Trade and other receivables	17 672	10 634	8 249
Income tax receivable	21	1	1
Debentures	-	18 389	-
Available for sale financial assets	-	4 346	-
Other financial assets	5 976	-	-
Cash and cash equivalents	162 924	34 685	22 663
	186 593	68 115	30 923
TOTAL ASSETS	1 125 119	757 216	566 674

Globalworth Poland Real Estate N.V. Group
Director's report for the period ended 30 June 2018

(All amounts in EUR thousands unless otherwise stated)

	30 June 2018	As at 31 December 2017	30 June 2017
	Unaudited € '000	Audited € '000	Unaudited restated* € '000
EQUITY AND LIABILITIES			
Total equity			
Issued share capital	442 757	156 133	156 133
Share premium	199 996	44 026	44 026
Other reserves	8 121	8 121	8 121
Foreign currency translation reserve	5 171	5 171	1 992
Retained earnings	43 230	31 320	20 263
Equity attributable to equity holders of the parent	699 275	244 771	230 535
Non-current liabilities			
Bank loans	133 196	278 690	277 052
Other borrowings	236 438	-	21
Deferred tax liability	21 165	19 020	15 704
Deferred consideration payable	685	-	-
Guarantees retained from contractors	600	537	460
Deposits from tenants	6 730	5 834	4 804
	398 814	304 081	298 041
Current liabilities			
Bank loans	7 167	26 202	25 599
Other borrowings	-	165 413	-
Guarantees retained from contractors	617	508	80
Trade and other payables	18 615	15 238	12 215
Deposits from tenants	289	270	204
Income tax payable	342	733	-
	27 030	208 364	38 098
TOTAL EQUITY AND LIABILITIES	1 125 119	757 216	566 674