



APPENDIX I

GENERAL

2nd

HALF-YEARLY FINANCIAL REPORT FOR THE REPORTING PERIOD

2018

PERIOD END DATE

31/12/2018

I. IDENTIFICATION DETAILS

Corporate name: LABORATORIOS FARMACEUTICOS ROVI, S.A.

Registered address: c/ Julián Camarillo, 35, 28037 Madrid

Tax Id No.

A-28041283

II. INFORMATION SUPPLEMENTING THE PERIODIC INFORMATION PUBLISHED PREVIOUSLY

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IV. SELECTED FINANCIAL INFORMATION

1. INDIVIDUAL STATEMENT OF FINANCIAL POSITION (PREPARED USING NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

ASSETS		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) NON-CURRENT ASSETS	0040	99.549	88.352
1. Intangible assets:	0030	31.618	24.555
a) Goodwill	0031		
b) Other intangible assets	0032	31.618	24.555
2. Property, plant and equipment	0033	41.284	42.957
3. Investment property	0034		
4. Non-current investments in group and associated companies	0035	14.379	10.725
5. Non-current financial investments	0036	1.480	1.464
6. Deferred tax assets	0037	10.788	8.651
7. Other non-current assets	0038		
B) CURRENT ASSETS	0085	314.411	170.772
1. Non-current assets held for sale	0050		
2. Inventories	0055	37.195	31.569
3. Trade and other receivables	0060	193.373	103.672
a) Trade receivables for sales of goods and services	0061	184.738	96.767
b) Other receivables	0062	5.221	4.677
c) Current tax assets	0063	3.414	2.228
4. Current investments in group and associated companies	0064	36	5
5. Current financial investments	0070	17	
6. Current accruals and prepayments	0071	3	
7. Cash and cash equivalents	0072	83.787	35.526
TOTAL ASSETS (A+B)	0100	413.960	259.124



IV. SELECTED FINANCIAL INFORMATION

1. INDIVIDUAL FINANCIAL STATEMENTS (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

LIABILITIES AND EQUITY

		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) EQUITY (A.1 + A.2 + A.3)	0195	248.421	155.187
A.1) EQUITY	0180	245.296	151.700
1. Capital:	0171	3.364	3.000
a) Authorized capital	0161	3.364	3.000
a) Less: uncalled capital	0162		
2. Share premium	0172	87.636	
3. Reserves	0173	6.959	6.959
4. Less: treasury stock	0174	(8.812)	(8.407)
5. Retained earnings	0178	140.568	131.475
6. Other shareholder contributions	0179		
7. Profit or loss for period	0175	15.581	18.673
8. Less: interim dividend	0176		
9. Other equity instruments	0177		
A.2) ADJUSTMENTS FOR CHANGES IN VALUE	0188	(3)	(2)
1. Available-for-sale financial assets	0181	(3)	(2)
2. Hedging transactions	0182		
3. Other	0183		
A.3) GRANTS, DONATIONS AND LEGACIES RECEIVED	0194	3.128	3.489
B) NON-CURRENT LIABILITIES	0120	24.440	29.947
1. Non-current provisions	0115		
2. Non-current debt:	0116	16.131	26.461
a) Bank borrowings and debentures or other negotiable instruments	0131	7.113	17.716
b) Other financial liabilities	0132	9.018	8.745
3. Non-current debt with group and associated companies	0117		
4. Deferred tax liabilities	0118	2.046	2.651
5. Other non-current liabilities	0135		
6. Non-current accruals	0119	6.263	835
C) CURRENT LIABILITIES	0130	141.099	73.990
1. Liabilities associated with non-current assets held for sale	0121		
2. Current provisions	0122	7.226	3.508
3. Current debt:	0123	17.496	16.031
a) Bank borrowings and debentures or other negotiable instruments	0133	15.603	13.222
b) Other financial liabilities	0134	1.893	2.809
4. Current debt with group and associated companies	0129	141	129
5. Trade and other payables:	0124	115.877	54.243
a) Trade payables	0125	110.174	48.973
b) Other payables	0126	5.703	5.270
c) Current tax liabilities	0127		
6. Other current liabilities	0136		
7. Current accruals	0128	359	79
TOTAL EQUITY AND LIABILITIES (A + B + C)	0200	413.960	259.124



IV. SELECTED FINANCIAL INFORMATION

2. INDIVIDUAL INCOME STATEMENT (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

		CURRENT PERIOD (2nd HALF)	PREVIOUS PERIOD (2nd HALF)	ACCUMULATED PERIOD 31/12/2018	ACCUMULATED PREVIOUS PERIOD
(+) Net revenue	0205	144.125	116.908	291.202	240.560
(+/-) Change in inventories of finished products and work in progress	0206	(598)	1.135	(490)	4.053
(+) Work performed by the company on its assets	0207		2.057		2.057
(-) Supplies	0208	(94.030)	(68.934)	(190.379)	(144.574)
(+) Other operating income	0209	11	2.430	5.380	3.653
(-) Employee benefit expenses	0217	(15.703)	(14.955)	(32.744)	(29.520)
(-) Other operating expenses	0210	(34.684)	(41.756)	(67.113)	(66.013)
(-) Amortization and depreciation charges	0211	(3.931)	(3.866)	(7.753)	(7.891)
(+) Allocation of grants for non-financial assets and other	0212	460	552	864	935
(+) Excess provisions	0213				
(+/-) Impairment and gains/(losses) on disposal of intangible assets and property, plant & equipment	0214	(31)	(25)	(39)	(25)
(+/-) Other gains/(losses)	0215				
= OPERATING PROFIT/(LOSS)	0245	(4.381)	(6.454)	(1.072)	3.235
(+) Finance income	0250	37	33	12.845	9.981
(-) Finance expenses	0251	(254)	(464)	(684)	(987)
(+/-) Change in fair value of financial instruments	0252	17		17	
(+/-) Exchange rate differences	0254	(56)		(56)	
(+/-) Impairment and gains/(losses) on disposal of financial instruments	0255	2		2	
= FINANCE PROFIT/(LOSS)	0256	(254)	(431)	12.124	8.994
= PROFIT/(LOSS) BEFORE TAX	0265	(4.635)	(6.885)	11.052	12.229
(+/-) Corporate income tax	0270	3.207	6.221	4.529	6.444
= PROFIT/(LOSS) FOR PERIOD ON CONTINUING OPERATIONS	0280	(1.428)	(664)	15.581	18.673
(+/-) Profit/(loss) for period on discontinued operations, net of tax	0285				
= PROFIT/(LOSS) FOR PERIOD	0300	(1.428)	(664)	15.581	18.673

EARNINGS PER SHARE		Amount	Amount	Amount	Amount
Basic	0290	-0,04	-0,01	0,30	0,38
Diluted	0295				



IV. SELECTED FINANCIAL INFORMATION
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY
A. INDIVIDUAL STATEMENT OF RECOGNIZED INCOME AND EXPENSES (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) PROFIT/(LOSS) FOR PERIOD (from Income Statement)	0305	15.581	18.673
B) INCOME OR EXPENSES CREDITED OR CHARGED DIRECTLY TO EQUITY:	0310	828	286
1. Measurement of financial instruments	0320	(1)	1
a) Available-for-sale financial assets	0021	(1)	1
b) Other income /(expenses)	0323		
2. Cash flow hedges	0330		
3. Grants, donations and legacies received	0340	1.105	381
4. Actuarial gains and losses and other adjustments	0344		
5. Other income or expenses credited or charged directly to equity	0343		
6. Tax effect	0345	(276)	(96)
C) TRANSFERS TO PROFIT AND LOSS:	0350	(1.190)	(700)
1. Measurement of financial instruments	0355		
a) Available-for-sale financial assets	0356		
b) Other income /(expenses)	0358		
2. Cash flow hedges	0360		
3. Grants, donations and legacies received	0366	(1.586)	(935)
4. Other income or expenses credited or charged directly to equity	0365		
5. Tax effect	0370	396	235
TOTAL RECOGNIZED INCOME/(EXPENSES) (A+B+C)	0400	15.219	18.259

IV. SELECTED FINANCIAL INFORMATION
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY
B. INDIVIDUAL STATEMENT OF CHANGES IN TOTAL EQUITY (1/2) (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

CURRENT PERIOD		Equity					Adjustments for changes in value	Grants, donations and legacies received	Total equity
		Share capital	Share premium and reserves	Treasury stock	Profit/(loss) for the period	Other equity instruments			
Closing balance at 01/01/2018	3010	3.000	138.434	(8.407)	18.673		(2)	3.489	155.187
Adjustments for changes in accounting policies	3011								
Adjustments for errors	3012								
Adjusted opening balance	3015	3.000	138.434	(8.407)	18.673		(2)	3.489	155.187
I. Total recognized income/(expenses)	3020				15.581		(1)	(361)	15.219
II. Transactions with shareholders or owners	3025	364	84.008	(405)	(5.952)				78.015
1. Capital increases/(reductions)	3026	364	83.755						84.119
2. Conversion of financial liabilities to equity	3027								
3. Distribution of dividends	3028				(5.952)				(5.952)
4. Treasury stock transactions (net)	3029		253	(405)					(152)
5. Increases/(reductions) due to business combinations	3030								
6. Other transactions with shareholders or owners	3032								
III. Other equity transactions	3035		12.721		(12.721)				
1. Payments based on equity instruments	3036								
2. Transfers between equity items	3037		12.721		(12.721)				
3. Other changes	3038								
Closing balance at 31/12/2018	3040	3.364	235.163	(8.812)	15.581		(3)	3.128	248.421



IV. SELECTED FINANCIAL INFORMATION
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY
B. INDIVIDUAL STATEMENT OF CHANGES IN TOTAL EQUITY (2/2) (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

PREVIOUS PERIOD		Equity					Adjustments for changes in value	Grants, donations and legacies received	Total equity
		Share capital	Share premium and reserves	Treasury stock	Profit/(loss) for the period	Other equity instruments			
Closing balance at 01/01/2017 (comparative period)	3050	3.000	117.616	(8.701)	29.932		(3)	3.904	145.748
Adjustments for changes in accounting policies	3051								
Adjustments for errors	3052								
Adjusted opening balance (comparative period)	3055	3.000	117.616	(8.701)	29.932		(3)	3.904	145.748
I. Total recognized income/(expenses)	3060				18.673		1	(415)	18.259
II. Transactions with shareholders or owners	3065		185	294	(9.025)				(8.546)
1. Capital increases/(reductions)	3066								
2. Conversion of financial liabilities to equity	3067								
3. Distribution of dividends	3068				(9.025)				(9.025)
4. Treasury stock transactions (net)	3069		185	294					479
5. Increases/(reductions) due to business combinations	3070								
6. Other transactions with shareholders or owners	3072								
III. Other equity transactions	3075		20.633		(20.907)				(274)
1. Payments based on equity instruments	3076								
2. Transfers between equity items	3077		20.907		(20.907)				
3. Other changes	3078		(274)						(274)
Closing balance at 31/12/2017 (comparative period)	3080	3.000	138.434	(8.407)	18.673		(2)	3.489	155.187

IV. SELECTED FINANCIAL INFORMATION

4. INDIVIDUAL STATEMENT OF CASH FLOWS (PREPARED USING NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) CASH FLOWS FROM OPERATING ACTIVITIES (1+2+3+4)	0435	(10.114)	9.675
1. Profit/(loss) before tax	0405	11.052	12.229
2. Adjustments to profit/(loss)	0410	12.144	6.762
(+) Amortization and depreciation of intangible assets and property, plant and equipment	0411	7.753	7.891
(+/-) Other adjustments to profit/(loss) (net)	0412	4.391	(1.129)
3. Changes in working capital	0415	(36.096)	(9.557)
4. Other cash flows from operating activities:	0420	2.786	241
(-) Payment of interest	0421		
(+) Proceeds from dividends	0422		
(+) Proceeds from interest	0423		
(+/-) Proceeds from/(payments for) corporate income tax	0430	(3.141)	113
(+/-) Other proceeds from/(payments for) operating activities	0425	5.927	128
B) CASH FLOWS FROM INVESTING ACTIVITIES (1+2)	0460	(12.751)	(11.807)
1. Payments of investments:	0440	(15.342)	(11.759)
(-) Group companies, associates and business units	0441		(5)
(-) Property, plant and equipment, intangible assets and investment property	0442	(15.342)	(11.754)
(-) Other financial assets	0443		
(-) Non-current assets and liabilities classified as held for sale	0459		
(-) Other assets	0444		
2. Proceeds from disinvestments	0450	2.591	(48)
(+) Group companies, associates and business units	0451	50	(450)
(+) Property, plant and equipment, intangible assets and investment property	0452	2.199	25
(+) Other financial assets	0453		
(+) Non-current assets and liabilities classified as held for sale	0461		
(+) Other assets	0454	342	377
C) CASH FLOWS FROM FINANCING ACTIVITIES (1+2+3)	0490	71.126	650
1. Proceeds from and (payments for) equity instruments:	0470	87.848	479
(+) Issue	0471	88.000	
(-) Amortization	0472		
(-) Acquisition	0473	(1.138)	(532)
(+) Disposal	0474	986	1.011
(+) Grants, donations and legacies received	0475		
2. Proceeds from and (payments for) financial liability instruments:	0480	(10.770)	9.196
(+) Issue	0481	7.043	22.350
(-) Repayment and amortization	0482	(17.813)	(13.154)
3. Payment of dividends and remuneration of other equity instruments	0485	(5.952)	(9.025)
D) EFFECT OF EXCHANGE RATE CHANGES	0492		
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)	0495	48.261	(1.482)
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	0499	35.526	37.008
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+F)	0500	83.787	35.526

COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
(+) Cash in hand and at bank	0550	83.787	35.526
(+) Other financial assets	0552		
(-) Less: bank overdrafts repayable on demand	0553		
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	0600	83.787	35.526



IV. SELECTED FINANCIAL INFORMATION

5. CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNDER IFRS ADOPTED) (1/2)

Units: thousands of euros

ASSETS		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) NON-CURRENT ASSETS	1040	148.696	130.215
1. Intangible assets:	1030	34.650	27.078
a) Goodwill	1031		
b) Other intangible assets	1032	34.650	27.078
2. Property, plant and equipment	1033	95.837	89.056
3. Investment property	1034		
4. Investments in group and associated companies accounted for using the equity me	1035	2.038	2.054
5. Non-current financial investments	1036	70	69
a) At fair value through profit or loss	1047	70	69
<i>Of which, "Designated upon initial recognition"</i>	1041		
b) At fair value through other comprehensive income	1042		
<i>Of which, "Designated upon initial recognition"</i>	1043		
c) At amortised cost	1044		
6. Non-current derivatives	1039		
a) Hedging instruments	1045		
b) Other	1046		
7. Deferred tax assets	1037	16.036	11.893
8. Other non-current assets	1038	65	65
B) CURRENT ASSETS	1085	254.004	168.167
1. Non-current assets held for sale	1050		
2. Inventories	1055	94.861	75.492
3. Trade and other receivables	1060	63.594	51.975
a) Trade receivables for sale of goods and services	1061	50.953	40.993
b) Other receivables	1062	9.227	8.754
c) Current tax assets	1063	3.414	2.228
4. Current financial assets	1070		
a) At fair value through profit or loss	1080		
<i>Of which, "Designated upon initial recognition"</i>	1081		
b) At fair value through other comprehensive income	1082		
<i>Of which, "Designated upon initial recognition"</i>	1083		
c) At amortised cost	1084		
5. Current derivatives	1076	17	
a) Hedging instruments	1077	17	
b) Other	1078		
6. Other current assets	1075	21	
7. Cash and cash equivalents	1072	95.511	40.700
TOTAL ASSETS (A+B)	1100	402.700	298.382

IV. SELECTED FINANCIAL INFORMATION

5. CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNDER IFRS ADOPTED) (2/2)

Units: thousands of euros

LIABILITIES AND EQUITY		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) EQUITY (A.1 + A.2 + A.3)	1195	287.472	191.687
A.1) EQUITY	1180	287.475	191.689
1. Capital:	1171	3.364	3.000
a) Authorized capital	1161	3.364	3.000
b) <i>Less: uncalled capital</i>	1162		
2. Share premium	1172	87.636	
3. Reserves	1173	600	600
4. <i>Less treasury stock</i>	1174	(8.812)	(8.407)
5. Retained earnings	1178	186.792	179.255
6. Other shareholder contributions	1179		
7. Profit or loss for period	1175	17.895	17.241
8. <i>Less: interim dividend</i>	1176		
9. Other equity instruments	1177		
A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME	1188	(3)	(2)
1. Items not reclassified to profit and loss for the period	1186		
a) Equity instruments held at fair value through other comprehensive income	1185		
b) Other	1190		
2. Items that may be reclassified to profit and loss for the period	1187	(3)	(2)
a) Hedging transactions	1182		
b) Hedging differences	1184		
c) Share in other comprehensive income of joint ventures and other	1192		
d) Debt instruments held at fair value through other comprehensive income	1191		
e) Other	1183	(3)	(2)
EQUITY ATTRIBUTED TO PARENT COMPANY (A.1 + A.2)	1189	287.472	191.687
A.3) NON-CONTROLLING INTERESTS	1193		
B) NON-CURRENT ASSETS	1120	27.716	33.472
1. Grants	1117		
2. Non-current provisions	1115		
3. Non-current financial liabilities:	1116	16.589	27.029
a) Bank borrowings and debentures or other negotiable securities	1131	7.113	17.716
b) Other financial liabilities	1132	9.476	9.313
4. Deferred tax liabilities	1118	1.243	1.438
5. Non-current derivatives	1140		
a) Hedging instruments	1141		
b) Other	1142		
6. Other non-current liabilities	1135	9.884	5.005
C) CURRENT LIABILITIES	1130	87.512	73.223
1. Liabilities related to current assets held for sale	1121		
2. Current provisions	1122		3.508
3. Current financial liabilities:	1123	17.635	16.208
a) Bank borrowings and debentures or other negotiable securities	1133	15.603	13.222
b) Other financial liabilities	1134	2.032	2.986
4. Trade and other payables:	1124	68.165	52.942
a) Trade payables	1125	47.875	42.129
b) Other payables	1126	20.290	10.813
c) Current tax liabilities	1127		
5. Current derivatives	1145		
a) Hedging instruments	1146		
b) Other	1147		
5. Other current liabilities	1136	1.712	565
TOTAL EQUITY AND LIABILITIES (A + B + C)	1200	402.700	298.382

IV. SELECTED FINANCIAL INFORMATION

6. CONSOLIDATED INCOME STATEMENT (UNDER IFRS ADOPTED)

Units: thousands of euros

		CURRENT PERIOD (2nd HALF)	PREVIOUS PERIOD (2nd HALF)	ACCUMULATED PERIOD 31/12/2018	ACCUMULATED PERIOD PREVIOUS PERIOD
(+) Net revenue	1205	156.894	136.890	303.203	275.649
(+/-) Change in inventories of finished products and work in progress	1206	331	1.747	9.050	8.873
(+) Work performed by the company on its assets	1207		2.057		2.057
(-) Supplies	1208	(67.000)	(56.699)	(137.662)	(119.065)
(+) Other operating income	1209				
(-) Employee benefit expenses	1217	(33.914)	(32.144)	(70.180)	(63.990)
(-) Other operating expenses	1210	(40.983)	(46.383)	(76.496)	(74.809)
(-) Amortization and depreciation charges	1211	(6.186)	(5.561)	(12.044)	(11.479)
(+) Allocation of grants for non-financial assets and other	1212	833	1.092	1.587	1.773
(+/-) Impairment of intangible assets and property, plant & equipment	1214				
(+/-) Gains/(losses) on disposal of intangible assets and property, plant & equipment	1216				
(+/-) Other gains/(losses)	1215				
= OPERATING PROFIT/(LOSS)	1245	9.975	999	17.458	19.009
(+) Finance income	1250	9	36	16	93
a) Interest income calculated using the effective interest rate method	1262	9	36	16	93
b) Other	1263				
(-) Finance expenses	1251	(274)	(469)	(712)	(1.013)
(+/-) Change in fair value of financial instruments	1252	(23)		(23)	
(+/-) Gains/(losses) due to the reclassification of financial assets held at amortised cost to financial assets held at fair value	1258				
(+/-) Gains/(losses) due to the reclassification of financial assets held at fair value through other comprehensive income to financial assets held at fair value	1259				
(+/-) Exchange rate differences	1254	(83)		(83)	
(+/-) Impairment on disposal of financial instruments	1255				
(+/-) Gains/(losses) on disposal of financial instruments	1257				
a) Financial instruments at amortised cost	1260				
b) Rest of financial instruments	1261				
= FINANCE PROFIT/(LOSS)	1256	(371)	(433)	(802)	(920)
(+/-) Profit/(loss) of entities measured using the equity method	1253	49	(278)	24	(567)
= PROFIT/(LOSS) BEFORE TAX	1265	9.653	288	16.680	17.522
(+/-) Corporate income tax	1270	692	1.196	1.215	(281)
= PROFIT/(LOSS) FOR PERIOD FROM CONTINUING OPERATIONS	1280	10.345	1.484	17.895	17.241
(+/-) Profit/(loss) for period from discontinued operations, net of taxes	1285				
= CONSOLIDATED PROFIT/(LOSS) FOR PERIOD	1288	10.345	1.484	17.895	17.241
a) Profit/(loss) attributed to parent company	1300	10.345	1.484	17.895	17.241
b) Profit/(loss) attributed to non-controlling interests	1289				

EARNINGS PER SHARE		AMOUNT (X.XX euros)	AMOUNT (X.XX euros)	AMOUNT (X.XX euros)	AMOUNT (X.XX euros)
Basic	1290	0,2	0,03	0,35	0,35
Diluted	1295				

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LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

7. CONSOLIDATED STATEMENT OF RECOGNIZED INCOME AND EXPENSES (UNDER IFRS ADOPTED)

Units: thousands of euros

		CURRENT PERIOD (2nd HALF)	PREVIOUS PERIOD (2nd HALF)	CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) PROFIT/(LOSS) FOR PERIOD (from Income Statement)	1305	10.345	1.484	17.895	17.241
B) OTHER COMPREHENSIVE INCOME - ITEMS NOT RECLASSIFIED TO PROFIT AND LOSS FOR THE PERIOD	1310				
1. Remeasurement (reversal of remeasurement) of property, plant and equipment and intangible assets	1311				
2. Actuarial gains and losses	1344				
3. Share in other recognized comprehensive income from investments in joint ventures and associates	1342				
4. Equity instruments held at fair value through other	1346				
5. Other income and expenses not reclassified to profit and loss for the period	1343				
6. Tax effect	1345				
C) OTHER COMPREHENSIVE INCOME - ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT AND LOSS FOR	1350			(1)	1
1. Hedging transactions:	1360				
a) Gains/(losses) on remeasurement	1361				
b) Amounts transferred to profit and loss	1362				
c) Amounts transferred at initial value of hedged items	1363				
d) Other reclassifications	1364				
2. Conversion differences:	1365				
a) Gains/(losses) on remeasurement	1366				
b) Amounts transferred to profit and loss	1367				
c) Other reclassifications	1368				
3. Share in other recognized comprehensive income from investments in joint ventures and associates	1370				
a) Gains/(losses) from measurement	1371				
b) Amounts transferred to profit and loss	1372				
c) Other reclassifications	1373				
4. Debt instruments held at fair value through other comprehensive income:	1381				
a) Gains/(losses) on remeasurement	1382				
b) Amounts transferred to profit and loss	1383				
c) Other reclassifications	1384				
5. Other comprehensive income and expenses that may subsequently be reclassified to profit and loss for the period:	1375			(1)	1
a) Gains/(losses) on remeasurement	1376			(1)	1
b) Amounts transferred to profit and loss	1377				
c) Other reclassifications	1978				
6. Tax effect	1380				
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B+C)	1400	10.345	1.484	17.894	17.242
a) Attributed to parent company	1398	10.345	1.484	17.894	17.242
b) Attributed to non-controlling interests	1399				

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY (UNDER IFRS ADOPTED) (1/2)

Units: thousands of euros

CURRENT PERIOD		Equity attributed to parent company					Adjustments for changes in value	Non-controlling interests	Total equity
		Equity							
		Share capital	Share premium and reserves	Treasury stock	Profit/(loss) for the per. attributed to parent company	Other equity instruments			
Closing balance at 01/01/2018	3110	3.000	179.855	(8.407)	17.241		(2)	191.687	
Adjustments for changes in accounting policies	3111								
Adjustments for errors	3112								
Adjusted opening balance	3115	3.000	179.855	(8.407)	17.241		(2)	191.687	
I. Total recognized income/(expenses)	3120				17.895		(1)	17.894	
II. Transactions with shareholders or owners	3125	364	84.008	(405)	(5.952)			78.015	
1. Capital increases/(reductions)	3126	364	83.755					84.119	
2. Conversion of financial liabilities to equity	3127								
3. Distribution of dividends	3128				(5.952)			(5.952)	
4. Treasury stock transactions (net)	3129		253	(405)				(152)	
5. Increases/(reductions) due to business combinations	3130								
6. Other transactions with shareholders or owners	3132								
III. Other equity transactions	3135		11.165		(11.289)			(124)	
1. Payments based on equity instruments	3136								
2. Transfers between equity items	3137		11.289		(11.289)				
3. Other changes	3138		(124)					(124)	
Closing balance at 31/12/2018	3140	3.364	275.028	(8.812)	17.895		(3)	287.472	

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY (UNDER IFRS ADOPTED) (2/2)

Units: thousands of euros

PREVIOUS PERIOD	Equity attributed to parent company							Non-controlling interests	Total equity
	Equity					Adjustments for changes in value			
	Share capital	Share premium and reserves	Treasury stock	Profit/(loss) for the per. attributed to parent company	Other equity instruments				
Closing balance at 01/01/2017 (comparative period)	3150	3.000	163.021	(8.701)	26.089		(3)	183.406	
Adjustments for changes in accounting policies	3151								
Adjustments for errors	3152								
Adjusted opening balance	3155	3.000	163.021	(8.701)	26.089		(3)	183.406	
I. Total recognized income/(expenses)	3160				17.241		1	17.242	
II. Transactions with shareholders or owners	3165		185	294	(9.025)			(8.546)	
1. Capital increases/(reductions)	3166								
2. Conversion of financial liabilities to equity	3167								
3. Distribution of dividends	3168				(9.025)			(9.025)	
4. Treasury stock transactions (net)	3169		185	294				479	
5. Increases/(reductions) due to business combinations	3170								
6. Other transactions with shareholders or owners	3172								
III. Other equity transactions	3175		16.649		(17.064)			(415)	
1. Payments based on equity instruments	3176								
2. Transfers between equity items	3177		17.064		(17.064)				
3. Other changes	3178		(415)					(415)	
Closing balance at 31/12/2017 (comparative period)	3180	3.000	179.855	(8.407)	17.241		(2)	191.687	

IV. SELECTED FINANCIAL INFORMATION

9.A. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (UNDER IFRS ADOPTED)

Units: thousands of euros

		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	1435	8.531	18.039
1. Profit/(loss) before tax	1405	16.680	17.522
2. Adjustments to profit/(loss)	1410	12.699	10.147
(+) Amortization and depreciation of intangible assets and property, plant and equipment	1411	12.044	11.479
(+/-) Other adjustments to profit/(loss) (net)	1412	655	(1.332)
3. Changes in working capital	1415	(24.434)	(9.830)
4. Other cash flows from operating activities:	1420	3.586	200
(-) Payment of interest	1421		
(-) Payment of dividends and remuneration of other equity instruments	1430		
(+) Proceeds from dividends	1422		
(+) Proceeds from interest	1423		
(+/-) Proceeds from/(payments of) corporate income tax	1424	(3.141)	113
(+/-) Other proceeds from/(payments for) operating activities	1425	6.727	87
B) CASH FLOWS FROM INVESTING ACTIVITIES (1+2+3)	1460	(26.242)	(19.184)
1. Payments of investments:	1440	(26.459)	(19.944)
(-) Group companies, associates and business units	1441		
(-) Property, plant and equipment, intangible assets and investment property	1442	(26.459)	(19.944)
(-) Other financial assets	1443		
(-) Non-current assets and liabilities classified as held for sale	1459		
(-) Other assets	1444		
2. Proceeds from disinvestments	1450	112	475
(+) Group companies, associates and business units	1451	50	450
(+) Property, plant and equipment, intangible assets and investment property	1452	62	25
(+) Other financial assets	1453		
(+) Non-current assets and liabilities classified as held for sale	1461		
(+) Other assets	1454		
3. Other cash flows from investing activities	1455	105	285
(+) Proceeds from dividends	1456		
(+) Proceeds from interest	1457	105	285
(+/-) Other proceeds from/(payments for) investing activities	1458		
C) CASH FLOWS FROM FINANCING ACTIVITIES (1+2+3+4)	1490	72.522	467
1. Proceeds from and (payments of) equity instruments:	1470	87.848	479
(+) Issue	1471	88.000	
(-) Amortization	1472		
(-) Acquisition	1473	(1.138)	(532)
(+) Disposal	1774	986	1.011
2. Proceeds from/ (payments for) financial liability instruments:	1480	(9.187)	9.266
(+) Issue	1481	7.043	22.350
(-) Repayment and amortization	1482	(16.230)	(13.084)
3. Payment of dividends and remuneration of other equity instruments	1485	(5.952)	(9.025)
4. Other cash flows from financing activities	1486	(187)	(253)
(-) Payment of interest	1487	(187)	(253)
(+/-) Other proceeds from/(payments for) financing activities	1488		
D) EFFECT OF CHANGES IN EXCHANGE RATES	1492		
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)	1495	54.811	(678)
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1499	40.700	41.378
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+F)	1500	95.511	40.700

COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD

		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
(+) Cash in hand and at bank	1550	95.511	40.700
(+) Other financial assets	1552		
(-) Less: bank overdrafts repayable on demand	1553		
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	1600	95.511	40.700

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IV. SELECTED FINANCIAL INFORMATION

10. DIVIDENDS PAID

		CURRENT PERIOD		PREVIOUS PERIOD	
		Euros per share (X.XX)	Amount (thousand euros)	Euros per share (X.XX)	Amount (thousand euros)
Ordinary shares	2158	0,12	6.035	0,18	9.150
Other shares (non-voting, redeemable, etc.)	2159				
Total dividends paid	2160	0,12	6.035	0,18	9.150
a) Dividends charged to profit and loss	2155	0,12	6.035	0,18	9.150
a) Dividends charged to reserves or share premium	2156				
c) Dividends in kind	2157				
d) Flexible payment	2154				



IV. SELECTED FINANCIAL INFORMATION

11. SEGMENT REPORTING

Units: thousands of euros

Table 1:

GEOGRAPHICAL AREA		Distribution of net revenue by geographical area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Domestic market	2210	236.614	209.709	203.765	195.797
Exports:	2215	54.588	30.851	99.438	79.852
a) European Union	2216	42.037	17.688	84.967	65.851
Eurozone	2217	39.562	15.865	69.064	56.778
Non Eurozone	2218	2.475	1.823	15.903	9.073
c) Other countries	2219	12.551	13.163	14.471	14.001
TOTAL	2220	291.202	240.560	303.203	275.649

Table 2:

SEGMENTS		CONSOLIDATED			
		Total net revenue from external customers		Profit or loss	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Manufacturing	2221	142.688	122.199	17.196	11.699
Marketing	2222	287.763	242.102	13.218	16.978
Other	2223			(7)	(94)
	2224				
	2225				
	2226				
	2227				
	2228				
	2229				
	2230				
TOTAL	2235	430.451	364.301	30.407	28.583



IV. SELECTED FINANCIAL INFORMATION

12. AVERAGE NUMBER OF EMPLOYEES

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
AVERAGE NUMBER OF EMPLOYEES	2295	471	432	1.209	1.177
Men	2296	196	187	542	525
Women	2297	275	245	667	652

IV. SELECTED FINANCIAL INFORMATION

13. COMPENSATION RECEIVED BY DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS:

Item of compensation:		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Remuneration for membership of Board or Board committees	2310	510	510
Salaries	2311	770	747
Variable cash remuneration	2312	1.313	383
Share-based remuneration systems	2313		
Indemnities	2314		
Long-term savings systems	2315	24	24
Other	2316		
TOTAL	2320	2.617	1.664

SENIOR MANAGEMENT:

		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Total compensation received by senior management	2325	1.773	1.668

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS AND BALANCES (2/2)

Units: thousands of euros

RELATED-PARTY TRANSACTIONS

		PREVIOUS PERIOD				
		Significant shareholders	Directors and senior management	Persons, companies or entities belonging to the group	Other related parties	Total
EXPENSES AND INCOME						
1) Finance expenses	6340					
2) Rentals	6343		24		1.627	1.651
3) Services received	6344				200	200
4) Purchases of goods (finished or in progress)	6345					
5) Other expenses	6348					
EXPENSES (1+2+3+4+5)	6350		24		1.827	1.851
6) Finance income	6351					
7) Dividends received	6354					
8) Services provided	6356					
9) Sale of goods (finished or in progress)	6357				173	173
10) Other income	6359					
INCOME (6+7+8+9+10)	6360				173	173

		PREVIOUS PERIOD				
		Significant shareholders	Directors and senior management	Persons, companies or entities belonging to the group	Other related parties	Total
OTHER TRANSACTIONS						
Financing agreements: loans & capital contributions (lender)	2372					
Financing agreements: loans & capital contributions (borrower)	2375					
Guarantees and guarantee deposits furnished	2381					
Guarantees and guarantee deposits received	2382					
Commitments acquired	2382					
Dividends and other profits distributed	2386					
Other transactions	2385					

		PREVIOUS PERIOD				
		Significant shareholders	Directors and senior management	Persons, companies or entities belonging to the group	Other related parties	Total
BALANCES AT END OF PERIOD						
1) Customers and trade debtors	2341					
2) Loans and credits granted	2342					
3) Other amounts receivable	2346					
TOTAL BALANCES RECEIVABLE (1+2+3)	2347					
4) Suppliers and trade creditors	2352					
5) Loans and credits received	2353					
6) Other payment obligations	2355					
OTHER BALANCES PAYABLE (4+5+6)	2358					

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS AND BALANCES (1/2)

Units: thousands of euros

		CURRENT PERIOD				
		Significant share-holders	Directors and senior management	Persons, companies or entities belonging to the group	Other related parties	Total
EXPENSES AND INCOME						
1) Finance expenses	2340					
2) Rentals	2343		24		2.026	2.050
3) Services received	2344				200	200
4) Purchases of goods (finished or in progress)	2345					
5) Other expenses	2348					
EXPENSES (1+2+3+4+5)	2350		24		2.226	2.250
6) Finance income	2351					
7) Dividends received	2354					
8) Services provided	2356					
9) Sale of goods (finished or in progress)	2357				62	62
10) Other income	2359					
INCOME (6+7+8+9+10)	2360				62	62

		CURRENT PERIOD				
		Significant share-holders	Directors and senior management	Persons, companies or entities belonging to the group	Other related parties	Total
OTHER TRANSACTIONS						
Financing agreements: loans & capital contributions (lender)	2372					
Financing agreements: loans & capital contributions (borrower)	2375					
Guarantees and guarantee deposits furnished	2381					
Guarantees and guarantee deposits received	2382					
Commitments acquired	2382					
Dividends and other profits distributed	2386					
Other transactions	2385					

		CURRENT PERIOD				
		Significant share-holders	Directors and senior management	Persons, companies or entities belonging to the group	Other related parties	Total
BALANCES AT END OF PERIOD						
1) Customers and trade debtors	2341					
2) Loans and credits granted	2342					
3) Other amounts receivable	2346					
TOTAL BALANCES RECEIVABLE (1+2+3)	2347					
4) Suppliers and trade creditors	2352					
5) Loans and credits received	2353					
6) Other payment obligations	2355					
OTHER BALANCES PAYABLE (4+5+6)	2358					