



APPENDIX I

GENERAL

2nd

HALF-YEARLY FINANCIAL REPORT FOR THE REPORTING PERIOD

2017

PERIOD END DATE

31/12/2017

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

Explanation of the main changes in respect of the periodic information published previously (to be completed only in the cases set out in section B) of the instructions

The supplementary information that completes the previously-published periodic information and is attached was notified to the National Securities Market Commission (as a relevant fact dated 8 November, 2017, input record 258234). It is included in this report in order to facilitate an understanding of the financial information contained herein.

Laboratorios Farmacéuticos Rovi, S.A.

Information supplementing the periodic information published previously

The supplementary information that completes the previously-published periodic information and is explained below was notified to the National Securities Market Commission (as a relevant fact dated 8 November, 2017, input record number 258324). It is included in this report in order to facilitate an understanding of the financial information contained herein.

Explanation of the information supplementing the periodic information published previously of Laboratorios Farmacéuticos Rovi, S.A. (Note 2.b) of the Annual Accounts of de Laboratorios Farmacéuticos Rovi, S.A. por the annual period ended 31 December, 2017)

Note 9 b) of the Notes to the Annual Accounts of Laboratorios Farmacéuticos Rovi, S.A. (hereinafter, "ROVI") for the reporting period ended 31 December, 2016 explains the incorporation, in January 2016, of a company, Enervit Nutrition, S.L, with initial share capital of 3 thousand euros and, initially, held 100% by ROVI. The same Note states that subsequently, in March 2016, ROVI contributed the distribution contract for the EnerZona products to this subsidiary, as well as the know-how on the promotion, distribution and sale of the products (hereinafter, "the assets contributed"). For this purpose, Enervit Nutrition, S.L. increased its capital by 3,997 thousand euros, subscribed and paid up by ROVI through the non-monetary contribution of the aforementioned assets. Until that time, ROVI had been the owner of said assets, which had no carrying amounts in its statement of financial position, since no consideration was paid for them when they were acquired.

In ROVI, the non-monetary contribution was considered a commercial asset swap and, therefore, in accordance with NRV (Recognition and Measurement Rule) 2^a1.3 of the General Chart of Accounts, the shares received were measured at the fair value of the asset contributed, i.e. 3,997 thousand euros. This meant that revenue of this amount was recognized in the 2016 income statement of Laboratorios Farmacéuticos Rovi, S.A., together with an increase in the value of the financial investment, all of which gave rise to the related tax effect.

However, after reviewing this operation as a result of a request from the regulatory body, the aforementioned swap was finally considered to be non-commercial. In accordance with the aforementioned NRV 2^a1.3, the shares received in non-commercial swaps are measured at the carrying amount of the asset contributed (which had no value in the present case) plus, if applicable, any cash consideration received (1,450 thousand euros in this transaction). This meant that the individual income statement for 2016 has been modified by 2,547 thousand euros (1,910 thousand euros net of tax), which relates to the revenue of 3,997 thousand euros initially recognized when the swap was classified as commercial and the 1,450 thousand euros of revenue corresponding to a non-commercial swap. The balancing item is a reduction in the value of the investment in Enervit Nutrition, S.L.

In order to facilitate an understanding of the effects, we set out below the statement of financial position and income statement of Laboratorios Farmacéuticos Rovi, S.A. at 31 December, 2016, with the accounting whereby the swap is classified as non-commercial (we mark the figures as "modified"), together with the accounting included in the annual accounts approved for the 2016 reporting period, where the swap was classified as commercial:

Laboratorios Farmacéuticos Rovi, S.A.

Information supplementing the periodic information published previously

Statement of financial position

Laboratorios Farmacéuticos Rovi, S.A.

Thousands of euros	31.12.2016 modified	31.12.2016 presented	Difference
NON-CURRENT ASSETS	79,538	82,085	(2,547)
Intangible assets	22,503	22,503	-
Property, plant and equipment	41,171	41,171	-
Non-current investments in Group & associated companies	10,670	13,217	(2,547)
Non-current financial investments	1,587	1,587	-
Deferred tax assets	3,607	3,607	-
CURRENT ASSETS	203,370	203,370	-
Inventories	32,074	32,074	-
Trade and other receivables	134,280	134,280	-
Current investments in Group & associated companies	5	5	-
Current accruals and prepayments	3	3	-
Cash and cash equivalents	37,008	37,008	-
TOTAL ASSETS	282,908	285,455	(2,547)

Thousands of euros	31.12.2016 modified	31.12.2016 presented	Difference
EQUITY	145,748	147,658	(1,910)
Equity	141,847	143,757	(1,910)
Capital	3,000	3,000	-
Reserves	6,959	6,959	-
(Treasury shares)	(8,701)	(8,701)	-
Retained earnings	110,657	110,657	-
Profit for the year	29,932	31,842	(1,910)
Adjustments for change in value	(3)	(3)	-
Grants, donations and legacies received	3,904	3,904	-
NON-CURRENT LIABILITIES	23,699	24,336	(637)
Non-current debt	20,110	20,110	-
Deferred tax liabilities	2,691	3,328	(637)
Non-current accruals	898	898	-
CURRENT LIABILITIES	113,461	113,461	-
Current provisions	2,878	2,878	-
Current debt	12,789	12,789	-
Current debt with Group and associated companies	88	88	-
Trade and other payables	97,537	97,537	-
Current accruals	169	169	-
TOTAL EQUITY AND LIABILITIES	282,908	285,455	(2,547)

Laboratorios Farmacéuticos Rovi, S.A.

Information supplementing the periodic information published previously

Income statement

Laboratorios Farmacéuticos Rovi, S.A.

Thousands of euros	31.12.2016 modified	31.12.2016 presented	Difference
<u>CONTINUING OPERATIONS</u>			
Net sales	231,382	231,382	-
Change in inventories of finished products & work in progress	(6,435)	(6,435)	-
Supplies	(129,543)	(129,543)	-
Other operating income	2,792	2,792	-
Employee benefit expenses	(29,080)	(29,080)	-
Other operating income	(49,297)	(49,297)	-
Amortization, depreciation & impairment charges	(7,608)	(7,608)	-
Allocation of grants for non-financial assets and other	1,082	1,082	-
Impairment and gains/(losses) on disposal of intangible assets and property, plant and equipment	(25)	(25)	-
Other income	1,450	3,997	(2,547)
PROFIT FROM OPERATING ACTIVITIES	14,718	17,265	(2,547)
FINANCE COSTS - NET	14,532	14,532	-
PROFIT BEFORE INCOME TAX	29,250	31,797	(2,547)
Income tax	682	45	637
PROFIT FOR THE YEAR	29,932	31,842	(1,910)



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 31/12/2017	PREVIOUS PERIOD 31/12/2016
A) NON-CURRENT ASSETS	0040	88.352	79.538
1. Intangible assets:	0030	24.555	22.503
a) Goodwill	0031		
b) Other intangible assets	0032	24.555	22.503
2. Property, plant and equipment	0033	42.957	41.171
3. Investment property	0034		
4. Non-current investments in group and associated companies	0035	10.725	10.670
5. Non-current financial investments	0036	1.464	1.587
6. Deferred tax assets	0037	8.651	3.607
7. Other non-current assets	0038		
B) CURRENT ASSETS	0085	170.772	203.370
1. Non-current assets held for sale	0050		
2. Inventories	0055	31.569	32.074
3. Trade and other receivables	0060	103.672	134.280
a) Trade receivables for sales of goods and services	0061	96.767	124.287
b) Other receivables	0062	4.677	5.527
c) Current tax assets	0063	2.228	4.466
4. Current investments in group and associated companies	0064	5	5
5. Current financial investments	0070		
6. Current accruals and prepayments	0071		3
7. Cash and cash equivalents	0072	35.526	37.008
TOTAL ASSETS (A+B)	0100	259.124	282.908



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 31/12/2017	PREVIOUS PERIOD 31/12/2016
A) EQUITY (A.1 + A.2 + A.3)	0195	155.187	145.748
A.1) EQUITY	0180	151.700	141.847
1. Capital:	0171	3.000	3.000
a) Authorized capital	0161	3.000	3.000
a) Less: uncalled capital	0162		
2. Share premium	0172		
3. Reserves	0173	6.959	6.959
4. Less: treasury stock	0174	(8.407)	(8.701)
5. Retained earnings	0178	131.475	110.657
6. Other shareholder contributions	0179		
7. Profit or loss for period	0175	18.673	29.932
8. Less: interim dividend	0176		
9. Other equity instruments	0177		
A.2) ADJUSTMENTS FOR CHANGES IN VALUE	0188	(2)	(3)
1. Available-for-sale financial assets	0181	(2)	(3)
2. Hedging transactions	0182		
3. Other	0183		
A.3) GRANTS, DONATIONS AND LEGACIES RECEIVED	0194	3.489	3.904
B) NON-CURRENT LIABILITIES	0120	29.947	23.699
1. Non-current provisions	0115		
2. Non-current debt:	0116	26.461	20.110
a) Bank borrowings and debentures or other negotiable instruments	0131	17.716	10.940
b) Other financial liabilities	0132	8.745	9.170
3. Non-current debt with group and associated companies	0117		
4. Deferred tax liabilities	0118	2.651	2.691
5. Other non-current liabilities	0135		
6. Non-current accruals	0119	835	898
C) CURRENT LIABILITIES	0130	73.990	113.461
1. Liabilities associated with non-current assets held for sale	0121		
2. Current provisions	0122	3.508	2.878
3. Current debt:	0123	16.031	12.789
a) Bank borrowings and debentures or other negotiable instruments	0133	13.222	9.991
b) Other financial liabilities	0134	2.809	2.798
4. Current debt with group and associated companies	0129	129	88
5. Trade and other payables:	0124	54.243	97.537
a) Trade payables	0125	48.973	92.882
b) Other payables	0126	5.270	4.655
c) Current tax liabilities	0127		
6. Other current liabilities	0136		
7. Current accruals	0128	79	169
TOTAL EQUITY AND LIABILITIES (A + B + C)	0200	259.124	282.908



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 31/12/2017		ACCUMULATED PREVIOUS PERIOD 31/12/2016	
		Amount	%	Amount	%	Amount	%	Amount	%
(+) Net revenue	0205	116.908	100,00	114.797	100,00	240.560	100,00	231.382	100,00
(+/-) Change in inventories of finished products and work in progress	0206	1.135	0,97	(6.161)	(5,37)	4.053	1,68	(6.435)	(2,78)
(+) Work performed by the company on its assets	0207	2.057	1,76			2.057	0,86		
(-) Supplies	0208	(68.934)	(58,96)	(60.622)	(52,81)	(144.574)	(60,10)	(129.543)	(55,99)
(+) Other operating income	0209	2.430	2,08	1.257	1,09	3.653	1,52	2.792	1,21
(-) Employee benefit expenses	0217	(14.955)	(12,79)	(13.964)	(12,16)	(29.520)	(12,27)	(29.080)	(12,57)
(-) Other operating expenses	0210	(41.756)	(35,72)	(26.590)	(23,16)	(66.013)	(27,44)	(49.297)	(21,31)
(-) Amortization and depreciation charges	0211	(3.866)	(3,31)	(4.186)	(3,65)	(7.891)	(3,28)	(7.608)	(3,29)
(+) Allocation of grants for non-financial assets and other	0212	552	0,47	507	0,44	935	0,39	1.082	0,47
(+) Excess provisions	0213								
(+/-) Impairment and gains/(losses) on disposal of intangible assets and property, plant & equipment	0214	(25)	(0,02)	(23)	(0,02)	(25)	(0,01)	(25)	(0,01)
(+/-) Other gains/(losses)	0215							1.450	0,63
= OPERATING PROFIT/(LOSS)	0245	(6.454)	(5,52)	5.015	4,37	3.235	1,34	14.718	6,36
(+) Finance income	0250	33	0,03	320	0,28	9.981	4,15	15.374	6,64
(-) Finance expenses	0251	(464)	(0,40)	(329)	(0,29)	(987)	(0,41)	(842)	(0,36)
(+/-) Change in fair value of financial instruments	0252								
(+/-) Exchange rate differences	0254								
(+/-) Impairment and gains/(losses) on disposal of financial instruments	0255								
= FINANCE PROFIT/(LOSS)	0256	(431)	(0,37)	(9)	(0,01)	8.994	3,74	14.532	6,28
= PROFIT/(LOSS) BEFORE TAX	0265	(6.885)	(5,89)	5.006	4,36	12.229	5,08	29.250	12,64
(+/-) Corporate income tax	0270	6.221	5,32	502	0,44	6.444	2,68	682	0,29
= PROFIT/(LOSS) FOR PERIOD ON CONTINUING OPERATIONS	0280	(664)	(0,57)	5.508	4,80	18.673	7,76	29.932	12,94
(+/-) Profit/(loss) for period on discontinued operations, net of tax	0285								
= PROFIT/(LOSS) FOR PERIOD	0300	(664)	(0,57)	5.508	4,80	18.673	7,76	29.932	12,94

EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
Basic	0290	-0,01	0,11	0,38	0,61
Diluted	0295				



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

Units: thousands of euros

		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
A) PROFIT/(LOSS) FOR PERIOD (from Income Statement)	0305	18.673	29.932
B) INCOME OR EXPENSES CREDITED OR CHARGED DIRECTLY TO EQUITY:	0310	286	306
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	381	409
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	(96)	(102)
C) TRANSFERS TO PROFIT AND LOSS:	0350	(700)	(811)
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	(935)	(1.082)
4. Other income or expenses credited or charged directly to equity	0365		
5. Tax effect	0370	235	271
TOTAL RECOGNIZED INCOME/(EXPENSES) (A+B+C)	0400	18.259	29.427



IV. SELECTED FINANCIAL INFORMATION
4. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY (1/2)
INDIVIDUAL STATEMENT OF CHANGES IN TOTAL EQUITY (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			
Opening balance at 01/01/2017	3010	3.000	117.616	(8.701)	29.932		(3)	3.904	145.748
Adjustments for changes in accounting policies	3011								
Adjustments for errors	3012								
Adjusted opening balance	3015	3.000	117.616	(8.701)	29.932		(3)	3.904	145.748
I. Total recognized income/(expenses)	3020				18.673		1	(415)	18.259
II. Transactions with shareholders or owners	3025		185	294	(9.025)				(8.546)
1. Capital increases/(reductions)	3026								
2. Conversion of financial liabilities to equity	3027								
3. Distribution of dividends	3028				(9.025)				(9.025)
4. Treasury stock transactions (net)	3029		185	294					479
5. Increases/(reductions) due to business combinations	3030								
6. Other transactions with shareholders or owners	3032								
III. Other equity transactions	3035		20.633		(20.907)				(274)
1. Payments based on equity instruments	3036								
2. Transfers between equity items	3037		20.907		(20.907)				
3. Other changes	3038		(274)						(274)
Closing balance at 31/12/2017	3040	3.000	138.434	(8.407)	18.673		(2)	3.489	155.187



IV. SELECTED FINANCIAL INFORMATION
4. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY (2/2)
INDIVIDUAL STATEMENT OF CHANGES IN TOTAL EQUITY (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 (1)	Treasury stock	Profit/(loss) for the period	Other equity instruments			
Opening balance at 01/01/2016	3050	3.000	107.126	(8.112)	17.509	(2)	4.408	123.929
Adjustments for changes in accounting policies	3051							
Adjustments for errors	3052							
Adjusted opening balance	3055	3.000	107.126	(8.112)	17.509	(2)	4.408	123.929
I. Total recognized income/(expenses)	3060				29.932	(1)	(504)	29.427
II. Transactions with shareholders or owners	3065		48	(589)	(6.853)			(7.394)
1. Capital increases/(reductions)	3066							
2. Conversion of financial liabilities to equity	3067							
3. Distribution of dividends	3068				(6.853)			(6.853)
4. Treasury stock transactions (net)	3069		48	(589)				(541)
5. Increases/(reductions) due to business combinations	3070							
6. Other transactions with shareholders or owners	3072							
III. Other equity transactions	3075		10.442		(10.656)			(214)
1. Payments based on equity instruments	3076							
2. Transfers between equity items	3077		10.656		(10.656)			-
3. Other changes	3078		(214)					(214)
Closing balance at 31/12/2016	3080	3.000	117.616	(8.701)	29.932	(3)	3.904	145.748



IV. SELECTED FINANCIAL INFORMATION

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

Units: thousands of euros

		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
A) CASH FLOWS FROM OPERATING ACTIVITIES (1+2+3+4)	0435	9.675	35.617
1. Profit/(loss) before tax	0405	12.229	29.250
2. Adjustments to profit/(loss)	0410	6.762	5.233
(+) Amortization and depreciation of intangible assets and property, plant and equipment	0411	7.891	7.608
(+/-) Other adjustments to profit/(loss) (net)	0412	(1.129)	(2.375)
3. Changes in working capital	0415	(9.557)	4.026
4. Other cash flows from operating activities:	0420	241	(2.892)
(-) Payment of interest	0421		
(+) Proceeds from dividends	0422		
(+) Proceeds from interest	0423		
(+/-) Proceeds from/(payments for) corporate income tax	0430	113	(3.397)
(+/-) Other proceeds from/(payments for) operating activities	0425	128	505
B) CASH FLOWS FROM INVESTING ACTIVITIES (1+2)	0425	(11.807)	(8.797)
1. Payments of investments:	0440	(11.759)	(10.522)
(-) Group companies, associates and business units	0441	(5)	(228)
(-) Property, plant and equipment, intangible assets and investment property	0442	(11.754)	(10.294)
(-) Other financial assets	0443		
(-) Other assets	0444		
2. Proceeds from disinvestments	0450	(48)	1.725
(+) Group companies, associates and business units	0451	(450)	1.000
(+) Property, plant and equipment, intangible assets and investment property	0452	25	25
(+) Other financial assets	0453		
(+) Other assets	0454	377	700
C) CASH FLOWS FROM FINANCING ACTIVITIES (1+2+3)	0490	650	(16.954)
1. Proceeds from and (payments for) equity instruments:	0470	479	(541)
(+) Issue	0471		
(-) Amortization	0472		
(-) Acquisition	0473	(532)	(987)
(+) Disposal	0474	1.011	446
(+) Grants, donations and legacies received	0475		
2. Proceeds from and (payments for) financial liability instruments:	0480	9.196	(9.560)
(+) Issue	0481	22.350	797
(-) Repayment and amortization	0482	(13.154)	(10.357)
3. Payment of dividends and remuneration of other equity instruments	0485	(9.025)	(6.853)
D) EFFECT OF EXCHANGE RATE CHANGES	0492		
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)	0495	(1.482)	9.866
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	0499	37.008	27.142
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+F)	0500	35.526	37.008

COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
(+) Cash in hand and at bank	0550	35.526	37.008
(+) Other financial assets	0552		
(-) Less: bank overdrafts repayable on demand	0553		
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	0600	35.526	37.008



IV. SELECTED FINANCIAL INFORMATION

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

Units: thousands of euros

ASSETS		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
A) NON-CURRENT ASSETS	1040	130.215	120.776
1. Intangible assets:	1030	27.078	24.872
a) Goodwill	1031		
b) Other intangible assets	1032	27.078	24.872
2. Property, plant and equipment	1033	89.056	82.822
3. Investment property	1034		
4. Investments in group and associated companies accounted for using the equity me	1035	2.054	2.571
5. Non-current financial investments	1036	69	70
6. Deferred tax assets	1037	11.893	10.252
7. Other non-current assets	1038	65	189
B) CURRENT ASSETS	1085	168.167	167.072
1. Non-current assets held for sale	1050		
2. Inventories	1055	75.492	67.386
3. Trade and other receivables	1060	51.975	58.308
a) Trade receivables for sale of goods and services	1061	40.993	45.227
b) Other receivables	1062	8.754	8.615
c) Current tax assets	1063	2.228	4.466
4. Other current financial assets	1070		
5. Other current assets	1075		
6. Cash and cash equivalents	1072	40.700	41.378
TOTAL ASSETS (A+B)	1100	298.382	287.848



IV. SELECTED FINANCIAL INFORMATION

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

Units: thousands of euros

LIABILITIES AND EQUITY		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
A) EQUITY (A.1 + A.2 + A.3)	0195	191.687	183.406
A.1) EQUITY	0180	191.689	183.409
1. Capital:	0171	3.000	3.000
a) Authorized capital	0161	3.000	3.000
a) Less: uncalled capital	0162		
2. Share premium	0172		
3. Reserves	0173	600	600
4. Less treasury stock	0174	(8.407)	(8.701)
5. Retained earnings	0178	179.255	162.421
6. Other shareholder contributions	0179		
7. Profit or loss for period	0175	17.241	26.089
8. Less: interim dividend	0176		
9. Other equity instruments	0177		
A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME	0188	(2)	(3)
1. Items not reclassified to profit and loss for the period	0186		
2. Items that may be reclassified to profit and loss for the period	0187	(2)	(3)
a) Available-for-sale financial assets	1181	(2)	(3)
b) Hedging transactions	1182		
c) Hedging differences	1184		
d) Other	1183		
EQUITY ATTRIBUTED TO PARENT COMPANY(A.1 + A.2)	0189	191.687	183.406
A.3) NON-CONTROLLING INTERESTS	0193		
B) NON-CURRENT ASSETS	0120	33.472	28.000
1. Grants	0117		
2. Non-current provisions	1115		
3. Non-current financial liabilities:	1116	27.029	20.828
a) Bank borrowings and debentures or other negotiable securities	1131	17.716	10.940
b) Other financial liabilities	1132	9.313	9.888
4. Deferred tax liabilities	1118	1.438	1.640
5. Other non-current liabilities	1135	5.005	5.532
C) CURRENT LIABILITIES	1130	73.223	76.442
1. Liabilities related to current assets held for sale	1121		
2. Current provisions	1122	3.508	2.878
3. Current financial liabilities:	1123	16.208	12.966
a) Bank borrowings and debentures or other negotiable securities	1133	13.222	9.991
b) Other financial liabilities	1134	2.986	2.975
4. Trade and other payables:	1124	52.942	59.852
a) Trade payables	1125	42.129	50.221
b) Other payables	1126	10.813	9.631
c) Current tax liabilities	1127		
5. Other current liabilities	1136	565	746
TOTAL EQUITY AND LIABILITIES (A + B + C)	1200	298.382	287.848



IV. SELECTED FINANCIAL INFORMATION

7. CONSOLIDATED INCOME STATEMENT (UNDER IFRS ADOPTED)

Units: thousands of euros

		CURRENT PERIOD (2nd HALF)		PREVIOUS PERIOD (2nd HALF)		ACCUMULATED PERIOD 31/12/2017		ACCUMULATED PREVIOUS PERIOD 31/12/2016	
		Amount	%	Amount	%	Amount	%	Amount	%
(+) Net revenue	1205	136.890	100,00	136.306	100,00	275.649	100,00	265.166	100,00
(+/-) Change in inventories of finished products and work in progress	1206	1.747	1,28	8.199	6,02	9.499	3,45	6.286	2,37
(+) Work performed by the company on its assets	1207	2.057	1,50			2.057	0,75		
(-) Supplies	1208	(56.699)	(41,42)	(67.192)	(49,29)	(119.691)	(43,42)	(118.310)	(44,62)
(+) Other operating income	1209								
(-) Employee benefit expenses	1217	(32.144)	(23,48)	(29.931)	(21,96)	(63.990)	(23,21)	(60.465)	(22,80)
(-) Other operating expenses	1210	(46.383)	(33,88)	(33.657)	(24,69)	(74.809)	(27,14)	(58.916)	(22,22)
(-) Amortization and depreciation charges	1211	(5.561)	(4,06)	(5.661)	(4,15)	(11.479)	(4,16)	(11.023)	(4,16)
(+) Allocation of grants for non-financial assets and other	1212	1.092	0,80	605	0,44	1.773	0,64	1.565	0,59
(+/-) Impairment and gains/(losses) on disposal of intangible assets and property, plant & equipment	1214								
(+/-) Other gains/(losses)	1215							3.997	1,51
= OPERATING PROFIT/(LOSS)	1245	999	0,73	8.669	6,36	19.009	6,90	28.300	10,67
(+) Finance income	1250	36	0,03	333	0,24	93	0,03	426	0,16
(-) Finance expenses	1251	(469)	(0,34)	(388)	(0,28)	(1.013)	(0,37)	(915)	(0,35)
(+/-) Change in fair value of financial instruments	1252								
(+/-) Exchange rate differences	1254								
(+/-) Impairment and gains/(losses) on disposal of financial instruments	1255								
= FINANCE PROFIT/(LOSS)	1256	(433)	(0,32)	(55)	(0,04)	(920)	(0,33)	(489)	(0,18)
(+/-) Profit/(loss) of entities measured using the equity method	1253	(278)	(0,20)	(29)	(0,02)	(567)	(0,21)	71	0,03
= PROFIT/(LOSS) BEFORE TAX	1265	288	0,21	8.585	6,30	17.522	6,36	27.882	10,51
(+/-) Corporate income tax	1270	1.196	0,87	(500)	(0,37)	(281)	(0,10)	(1.793)	(0,68)
= PROFIT/(LOSS) FOR PERIOD FROM CONTINUING OPERATIONS	1280	1.484	1,08	8.085	5,93	17.241	6,25	26.089	9,84
(+/-) Profit/(loss) for period from discontinued operations, net of taxes	1285								
= CONSOLIDATED PROFIT/(LOSS) FOR PERIOD	1288	1.484	1,08	8.085	5,93	17.241	6,25	26.089	9,84
a) Profit/(loss) attributed to parent company	1300	1.484	1,08	8.085	5,93	17.241	6,25	26.089	9,84
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	0,03	0,16	0,35	0,53
Diluted	1295				



IV. SELECTED FINANCIAL INFORMATION

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

Units: thousands of euros

ASSETS		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
A) PROFIT/(LOSS) FOR PERIOD (from Income Statement)	1305	17.241	26.089
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. Other income and expenses not reclassified to profit and loss for the period	1343		
5. Tax effect	1345		
C) OTHER COMPREHENSIVE INCOME - ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT AND LOSS FOR THE PERIOD:	1350	1	-1
1. Available-for-sale financial assets:	1355	1	-1
a) Gains/(losses) on remeasurement	1356	1	-1
b) Amounts transferred to profit and loss	1357		
c) Other reclassifications	1358		
2. Cash-flow hedges:	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		
3. Conversion differences:	1365		
a) Gains/(losses) on remeasurement	1366		
b) Amounts transferred to profit and loss	1367		
c) Other reclassifications	1368		
4. 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		
5. Other comprehensive income and expenses that may subsequently be reclassified to profit and loss for the period:	1375		
a) Gains/(losses) on remeasurement	1376		
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	17.242	26.088
a) Attributed to parent company	1398	17.242	26.088
b) Attributed to non-controlling interests	1399		

IV. SELECTED FINANCIAL INFORMATION

9. 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			
Opening balance at 01/01/2017	3110	3.000	163.021	(8.701)	26.089		(3)	183.406	
Adjustments for changes in accounting policies	3111								
Adjustments for errors	3112								
Adjusted opening balance	3115	3.000	163.021	(8.701)	26.089		(3)	183.406	
I. Total recognized income/(expenses)	3120				17.241		1	17.242	
II. Transactions with shareholders or owners	3125		185	294	(9.025)			(8.546)	
1. Capital increases/(reductions)	3126								
2. Conversion of financial liabilities to equity	3127								
3. Distribution of dividends	3128				(9.025)			(9.025)	
4. Treasury stock transactions (net)	3129		185	294				479	
5. Increases/(reductions) due to business combinations	3130								
6. Other transactions with shareholders or owners	3132								
III. Other equity transactions	3135		16.649		(17.064)			(415)	
1. Payments based on equity instruments	3136								
2. Transfers between equity items	3137		17.064		(17.064)				
3. Other changes	3138		(415)					(415)	
Closing balance at 31/12/2017	3140	3.000	179.855	(8.407)	17.241		(2)	191.687	



IV. SELECTED FINANCIAL INFORMATION

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

Uds.: Miles de euros

PREVIOUS 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			
Opening balance at 01/01/2016	3150	3.000	150.090	(8.112)	19.809		(2)	164.785	
Adjustments for changes in accounting policies	3151								
Adjustments for errors	3152								
Adjusted opening balance	3155	3.000	150.090	(8.112)	19.809		(2)	164.785	
I. Total recognized income/(expenses)	3160				26.089		(1)	26.088	
II. Transactions with shareholders or owners	3165		48	(589)	(6.853)			(7.394)	
1. Capital increases/(reductions)	3166								
2. Conversion of financial liabilities to equity	3167								
3. Distribution of dividends	3168				(6.853)			(6.853)	
4. Treasury stock transactions (net)	3169		48	(589)				(541)	
5. Increases/(reductions) due to business combinations	3170								
6. Other transactions with shareholders or owners	3172								
III. Other equity transactions	3175		12.883		(12.956)			(73)	
1. Payments based on equity instruments	3176								
2. Transfers between equity items	3177		12.956		(12.956)			-	
3. Other changes	3178		(73)					(73)	
Closing balance at 31/12/2016	3180	3.000	163.021	(8.701)	26.089		(3)	183.406	

IV. SELECTED FINANCIAL INFORMATION

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

Units: thousands of euros

LIABILITIES AND EQUITY		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
A) CASH FLOWS FROM OPERATING ACTIVITIES (1+ 2+ 3 +4)	1435	18.039	45.526
1.Profit/(loss) before tax	1405	17.522	27.882
2. Adjustments to profit/(loss)	1410	10.147	7.842
(+) Amortization and depreciation of intangible assets and property, plant and equip	1411	11.479	11.023
(+/-) Other adjustments to profit/(loss) (net)	1412	(1.332)	(3.181)
3. Changes in working capital	1415	(9.830)	12.696
4. Other cash flows from operating activities:	1420	200	(2.894)
(-) 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	113	(3.399)
(+/-) Other proceeds from/(payments for) operating activities	1425	87	505
B) CASH FLOWS FROM INVESTING ACTIVITIES (1+2+3)	1460	(19.184)	(16.298)
1. Payments of investments:	1440	(19.944)	(18.079)
(-) Group companies, associates and business units	1441		(3)
(-) Property, plant and equipment, intangible assets and investment property	1442	(19.944)	(18.076)
(-) Other financial assets	1443		
(-) Other assets	1444		
2. Proceeds from disinvestments	1450	475	1.043
(+) Group companies, associates and business units	1451	450	1.000
(+) Property, plant and equipment, intangible assets and investment property	1452	25	43
(+) Other financial assets	1453		
(+) Other assets	1454		
3. Other cash flows from investing activities	1455	285	738
(+) Proceeds from dividends	1456		
(+) Proceeds from interest	1457	285	738
(+/-) Other proceeds from/(payments for) investing activities	1458		
C) CASH FLOWS FROM FINANCING ACTIVITIES (1+2+3+4)	1490	467	(17.101)
1. Proceeds from and (payments of) equity instruments:	1470	479	(541)
(+) Issue	1471		
(-) Amortization	1472		
(-) Acquisition	1473	(532)	(987)
(+) Disposal	1774	1.011	446
2. Proceeds from/ (payments for) financial liability instruments:	1480	9.266	(9.477)
(+) Issue	1481	22.350	797
(-) Repayment and amortization	1482	(13.084)	(10.274)
3. Payment of dividends and remuneration of other equity instruments	1485	(9.025)	(6.853)
4. Other cash flows from financing activities	1486	(253)	(230)
(-) Payment of interest	1487	(253)	(230)
(+/-) 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	(678)	12.127
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1499	41.378	29.251
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+F)	1500	40.700	41.378

COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
(+) Cash in hand and at bank	1550	40.700	41.378
(+) Other financial assets	1552		
(-) Less: bank overdrafts repayable on demand	1553		
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	1600	40.700	41.378



IV. SELECTED FINANCIAL INFORMATION

12. DIVIDENDS PAID

		CURRENT PERIOD			PREVIOUS PERIOD		
		% of nominal value	Euros per share (X.XX)	% of nominal value	% of nominal value	Euros per share (X.XX)	Amount (thousand euros)
Ordinary shares	2158	305,00	0,18	9.150	231,67	0,14	6.950
Other shares (non-voting, redeemable, etc.)	2159						
Total dividends paid	2160	305,00	0,18	9.150	231,67	0,14	6.950
a) Dividends charged to profit and loss	2155	305,00	0,18	9.150	231,67	0,14	6.950
a) Dividends charged to reserves or share premium	2156						
c) Dividends in kind	2157						



IV. SELECTED FINANCIAL INFORMATION

14. 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	209.709	202.302	195.797	188.803
Exports:	2215	30.851	29.080	79.852	76.363
a) European Union	2216	17.687	16.314	65.851	62.924
b) O.E.C.D. countries	2217	7.559	5.172	8.397	5.845
c) Other countries	2218	5.605	7.594	5.604	7.594
TOTAL	2220	240.560	231.382	275.649	265.166

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IV. SELECTED FINANCIAL INFORMATION

15. AVERAGE NUMBER OF EMPLOYEES

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
AVERAGE NUMBER OF EMPLOYEES	2295	432	415	1.177	1.126
Men	2296	187	183	525	508
Women	2297	245	232	652	618