

Consolidated financial statements

Consolidated Balance sheet - Assets

in KMAD

	2020	2019
Goodwill	410 576	410 576
Intangible assets	126 208	124 153
Property, plant, equipment	468 183	436 147
Investment Property	116 692	116 692
Other financial assets	133 619	131 412
<i>Available-for-sale financial assets</i>	<i>131 852</i>	<i>129 258</i>
<i>Other assets</i>	<i>1 767</i>	<i>2 154</i>
Deferred Tax	1	1
Non-current assets	1 255 279	1 218 981
Inventories	273 594	257 827
Trade receivables	284 979	302 356
Current tax assets	86 124	75 524
Other receivables	11 335	17 092
Other current assets	2 380	1 445
Investment securities	35 052	93 898
Cash and cash equivalents	49 286	43 050
Current assets	742 750	791 193
Total assets	1 998 029	2 010 174

Consolidated Balance Sheet - Equity and Liabilities

	2020	2019
Share capital	799 674	799 674
Réserves	112 286	106 608
Net income Group share	67 621	81 830
Group Share	979 580	988 112
Minority interests	4 416	4 002
Total minority interests	4 416	4 002
Consolidated shareholder's equity	983 996	992 114
Long-term loans	151 303	153 316
Deferred tax liabilities	33 243	60 097
Non-current liabilities	184 546	213 413
short-term loans	293 557	198 884
<i>Including accrued interests</i>	6 482	3 105
Bank overdrafts	68 782	99 206
Current provisions	7 122	12 685
Trade payables and related accounts	355 423	392 315
Current tax liabilities	53 787	52 495
Other payables	50 817	49 062
Current liabilities	829 487	804 646
Current and non-current liabilities	1 014 033	1 018 060
Total Equity & Liabilities	1 998 029	2 010 174

Consolidated income statement

in KMAD

	2020	2019
Revenues	1 396 190	1 461 904
<i>Detergents</i>	<i>662 766</i>	<i>645 825</i>
<i>Seafood Products</i>	<i>488 406</i>	<i>512 283</i>
<i>Beverage Bottles</i>	<i>179 587</i>	<i>235 035</i>
<i>Fruit juice</i>	<i>63 533</i>	<i>65 710</i>
<i>Others</i>	<i>1 897</i>	<i>3 050</i>
Change in inventories	-16 574	-21 866
Cost of Goods Sold	-813 345	-868 442
Personnel expenses	-206 936	-211 833
Other operating expenses	-130 142	-129 152
Taxes	-6 129	-5 779
Other revenues	2 110	2 729
EBITDA	225 175	227 560
Amortization and depreciation	-84 152	-76 096
Provisions	-3 197	1 036
Other revenues and expenses	-3 577	-4 225
Current operating profit	134 249	148 275
<i>Other operating revenues and expenses</i>	<i>-12 537</i>	<i>-26 852</i>
Operating profit	121 712	121 423
Consolidated operating financial expenses	-30 029	-28 548
Consolidated financial expenses	-30 029	-5 596
Income before taxes	91 683	115 827
<i>Income Tax</i>	<i>-26 264</i>	<i>-25 651</i>
<i>Deferred Taxes on IFRS treatments</i>	<i>2 381</i>	<i>-1 167</i>
<i>Other deferred taxes</i>	<i>-73</i>	<i>-6 961</i>
Income after taxes	67 727	82 049
Net income	67 727	82 049
Net income- Group share	67 621	81 830
Net income- Minority interests	106	218
Recurring Net Income (1)	80 337	92 910

(1) Recurring Net Income : excluding nonrecurring items and deferred taxes

Consolidated Cash Flow Statement

in KMAD

	2020	2019
Cash flow	171 934	176 177
Change in need for working capital	-100 852	-25 162
Cash flow from operations	71 082	151 015
Acquisition / Sales of assets in consolidated subsidiaries		0
Acquisition / Sales of intangible assets	-12 276	-16 454
Acquisition / Sales of property, plant, equipment	-80 167	-56 811
Acquisition / Sales of financial assets	-2 207	303
<i>Including change in loans and advances made</i>	387	303
Cash flow from investments	-94 650	-72 962
Capital contribution		63
Net acquisition of own shares	-4 648	
Dividends paid to shareholders of the group and minorities	-68 659	-60 582
Changes in financial debt	71 312	-81 048
Cash flow from financing	-1 995	-141 567
Impact of changes in accounting principles		0
Change in cash	-25 563	-63 515
Cash beginning of period	34 637	98 152
Cash end of period	9 074	34 637
 <i>(1) among which interest accrued</i>	 -3 105	 -4 774
<i>(2) among which interest accrued</i>	-6 482	-3 105