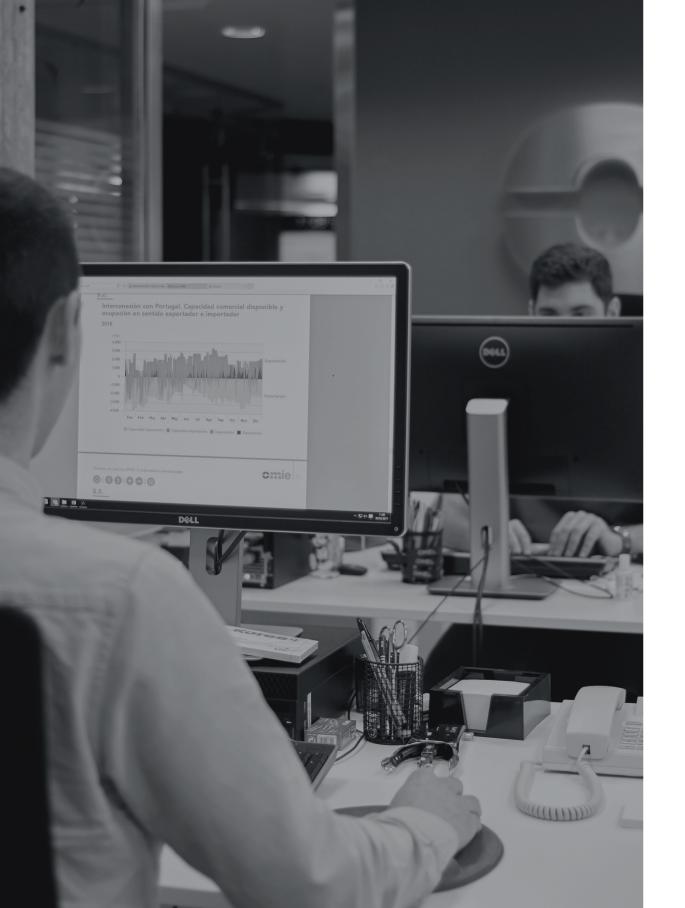
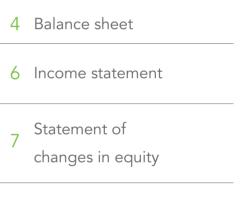


2016 Financial Statements



Index

2016 Financial Statements



8 Cash flow statement

Financial Statements

Balance sheet at 31 December 2016 (Expressed in euro)

Assets	2016	2015
A NON-CURRENT ASSETS	11,490,228	10,469,916
Intangible assets	80,049	57,348
Property, plant and equipment	826,632	547,648
Long-term investments in group companies and associates	7,062,917	6,800,000
Long-term investments	3,520,630	3,064,920
B CURRENT ASSETS	280,310,578	9,445,153
Trade and other receivables	3,700,455	3,282,059
Trade and sundry receivables for market operations	225,847,255	-
Short-term investments in group companies and associates	65,969	-
Short-term financial investments	17,758	17,758
Cash and cash equivalents	6,271,684	6,145,336
Cash and equivalents for market operations	44,407,457	-
TOTAL ASSETS	291,800,806	19,915,069

2016	2015
12,291,372	11,983,457
12,291,372	11,983,457
4,731,448	3,911,815
4,731,448	3,911,815
274,777,986	4,019,797
50,968,650	464
1,200	1,200
22,921,067	4,018,133
200,887,069	-
291,800,806	19,915,069
	12,291,372 12,291,372 4,731,448 4,731,448 274,777,986 50,968,650 1,200 22,921,067 200,887,069

Financial Statements

Income statement for the year ended 31 December 2016 (Expressed in euro)

Statement of changes in equity for the year ended 31 December 2	016
(Expressed in euro)	

Year ended 31 December

A Statement of recognised income and expenses	2016	2015
Profit/(loss) recognised in the income statement	2,380,629	2,303,016
Income and expense taken directly to equity	-	-
Transfers to the income statement	-	-
TOTAL RECOGNISED INCOME AND EXPENSES	2,380,629	2,303,016

B Total statement of changes in equity

	Authori- sed capital	Share premium	Reserves	Prior-year results	Profit / (loss) for the year	TOTAL
CLOSING BALANCE 2014	8,200,000	738,235	571,004	-	1,712,028	11,221,267
Total recognised income and expenses	-	-	-	-	2,303,016	2,303,016
Operations with shareholders						
Dividends distributed	-	-	-	(1,540,826)	-	(1,540,826)
Other changes in equity	-	-	171,202	1,540,826	(1,712,028)	-
CLOSING BALANCE 2015	8,200,000	738,235	742,206	-	2,303,016	11,983,457
Total recognised income and expenses	-	-	-	-	2,303,016	2,380,629
Operations with shareholders						
Dividends distributed	-	-	-	(2,072,714)	-	(2,072,714)
Other changes in equity	-	-	230,302	2,072,714	(2,303,016)	-
CLOSING BALANCE 2016	8,200,000	738,235	972,508	-	2,380,629	12,291,372

	Year ended 31 December		
Continuing operations	2016	2015	
Revenue	17,154,409	16,514,670	
Own work capitalised	-	(4,151)	
Operating Expenses	(13,708,746)	(12,984,090)	
Fixed asset amortisation/depreciation	(301,816)	(343,405)	
Profit/(loss) obtained on the disposal of assets	3,390	11,157	
OPERATING PROFIT/(LOSS)	3,147,237	3,194,181	
Financial income	66,901	144,405	
FINANCIAL RESULTS	66,901	144,405	
PROFIT/(LOSS) BEFORE TAX	3,214,138	3,338,586	
Corporate income tax	(833,509)	(1,035,570)	
PROFIT/(LOSS) FOR THE YEAR	2,380,629	2,303,016	

Year ended 31 December

Financial Statements

Cash flow statement for the year ended 31 December 2016 (Expressed in euro)

A Cash flows from operating activities	2016	2015
Profit/(loss) for the year before tax	3,214,138	3,338.588
Adjustments	1,201,525	787,843
Changes in working capital	(6,332,473)	(512,622)
Other cash flows from operating activities	(1,060,148)	(773,681)
CASH FLOWS FROM OPERATING ACTIVITIES	(2,976,958)	2,840,128

C Cash flows from financing activities	2016	2015
Receipts and payments financial liability instruments	50,968,186	464
Dividend payments and return on other equity instruments	(2,072,714)	(1,540,826)
CASH FLOWS FROM FINANCING ACTIVITIES	48,895,472	(1,540,362)

B Cash flows from investing activities	2016	2015
Payments for investments	(1,474,769)	(778,883)
Proceeds from disinvestments	90,060	722,502
CASH FLOWS FROM INVESTING ACTIVITIES	(1,384,709)	(56,381)

Net increase / decrease in cash or cash equivalents	2016	2015
Net increase / decrease in cash or cash equivalents	44,533,805	1,243,385
Cash and cash equivalents at beginning of the year	6,145,336	4,901,951
Cash and cash equivalents at end of the year	50,679,141	6,145,336

OMIE C/ Alfonso XI, 6 28014 Madrid Spain

omie.es