



UTENOS TRIKOTAŽAS, AB

CONSOLIDATED AND COMPANY'S INTERIM FINANCIAL STATEMENTS
for the 6 months period ended 30 June 2017
(UNAUDITED)

INFORMATION ABOUT COMPANY

Company name	Utenos Trikotažas AB
Legal and organisation form	Legal entity, public company
Date and place of incorporation	Registered with the Register of Legal Entities of Utena District on 6 st December 1994; reregistered with the Ministry of Economy of the Republic of Lithuania on 18 st September 1998.
Registration code	BĮ 98-257
Code of the Register of Legal Entities	183709468
Authorised share capital	EUR 2 755 870
Address	J.Basanavičiaus g.122, LT-28214, Utena, Lithuania
Name of Register of Legal Entities	Registru centras VĮ
Telephone	+370 389 51445
Fax	+370 389 69358
E-mail	utenos.trikotazas@ut.lt
Website	www.ut.lt
Main activities	production of knit-wear and textile articles
Auditors	ERNST&YOUNG BALTIC UAB

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BALANCE SHEET

	Notes	Group		Company	
		2017.06.30	2016.12.31	2017.06.30	2016.12.31
ASSETS					
Non-current assets					
Intangible assets	7	727	744	88	75
Property, plant and equipment	8	6 823	7 046	5 190	5 379
Investment property		108	109	108	109
Investments into subsidiaries		-	-	1 550	1 499
Trade and other receivables		-	1	-	-
Receivables from subsidiaries		-	-	2 083	2 140
Deferred income tax asset		58	58	-	-
		7 716	7 958	9 019	9 202
Current assets					
Inventories	9	6 491	4 216	6 360	4 113
Trade receivables	10	1 466	1 239	1 154	704
Other current assets		290	365	225	226
Current financial assets		-	600	-	600
Cash and cash equivalents	11	807	1 230	70	598
		9 054	7 650	7 809	6 241
Total assets		16 770	15 608	16 828	15 443
EQUITY AND LIABILITIES					
Equity attributable to the shareholders of the					
Share capital		2 756	2 756	2 756	2 756
Revaluation surplus	12	3 140	3 173	1 733	1 751
Legal reserve	12	574	574	574	574
Reserve for acquisition of own shares	12	269	269	-	-
Foreign currency translation reserve	12	119	119	-	-
Cash flow hedge reserve	12	(43)	(43)	(43)	(43)
Accumulated retained earnings/ (losses)	12	97	(41)	749	355
		6 912	6 807	5 769	5 393
Non-controlling interest		438	466	-	-
Total equity		7 350	7 273	5 769	5 393
LIABILITIES					
Non-current liabilities					
Borrowings	13	2 677	3 046	2 677	3 046
Borrowings from subsidiaries	13	-	-	2 060	2 422
Deferred income tax liabilities		455	407	324	270
Non-current portion of derivative financial instruments		28	28	28	28
Provisions for employee benefits		310	310	271	271
		3 470	3 791	5 360	6 037
Current liabilities					
Current portion of non-current borrowings	13	738	738	738	738
Current portion of derivative financial instruments		190	24	440	24
Trade payables		2 474	1 461	2 424	1 430
Payables to other related parties and subsidiaries		155	129	266	240
Income tax payable		21	22	19	7
Accrued expenses and other current liabilities	14	2 372	2 170	1 812	1 574
		5 950	4 544	5 699	4 013
Total liabilities		9 420	8 335	11 059	10 050
Total equity and liabilities		16 770	15 608	16 828	15 443

STATEMENT OF COMPREHENSIVE INCOME

Group	Notes	January-June		April-June	
		2017	2016	2017	2016
Sales	6,15	11 545	9 735	5 588	4 772
Cost of sales	16	(9 251)	(7 982)	(4 642)	(3 964)
Gross profit		2 294	1 753	946	808
Selling expenses	17	(976)	(683)	(441)	(267)
General and administrative expenses	17	(1 105)	(872)	(564)	(401)
Other operating income	18	62	102	33	58
Other operating expenses	18	(5)	(15)	(1)	(7)
Operating profit (losses)		270	285	(27)	191
Finance income	19	111	34	20	18
Finance costs	19	(190)	(151)	(59)	8
Profit (losses) before tax		191	168	(66)	217
Income tax		(69)	5	(72)	3
Net profit (losses)		122	173	(138)	220
Net profit (losses) attributable to:					
Equity shareholders of the Company	20	99	153	(145)	206
Non-controlling interest		23	20	7	14
		122	173	(138)	220
Other comprehensive income to be reclassified to profit or loss in subsequent periods					
Foreign currency translation gain (loss)		-	3	4	(5)
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		-	3	4	(5)
Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods					
Other comprehensive income (loss)		(45)	-	(51)	-
Net other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods		(45)	-	(51)	-
Other comprehensive income (loss)		(45)	3	(47)	(5)
Total comprehensive income (loss) for the period		77	176	(185)	215
Basic/dilutive earnings per share	20	0,01	0,02	(0,02)	0,02

Statements of comprehensive income (cont'd)

Company

	Notes	January-June		April-June	
		2017	2016	2017	2016
Sales	15	9 829	8 150	4 796	3 963
Cost of sales	16	(8 156)	(7 011)	(4 124)	(3 501)
Gross profit		1 673	1 139	672	462
Selling expenses	17	(927)	(671)	(415)	(277)
General and administrative expenses	17	(771)	(551)	(394)	(222)
Other operating income	18	26	60	16	41
Other operating expenses	18	(3)	(9)	-	(5)
Operating profit (losses)		(2)	(32)	(121)	(1)
Finance income	19	533	39	513	20
Finance costs	19	(86)	(92)	(45)	(50)
Profit (losses) before tax		445	(85)	347	(31)
Income tax	20	(70)	4	(72)	2
		375	(81)	275	(29)

STATEMENTS OF CHANGES IN EQUITY

Group	Share capital	Foreign currency translation reserve	Reserve for acquisition of own shares	Other reserve	Legal reserve	Revaluation surplus	Accumulated retained earnings/ (losses)	Total	Non-controlling interest	Total equity
	Balance as of 30 June 2016	2 756	116	269	(42)	574	3 206	(750)	6 129	447
Net profit (loss) for the year	-	-	-	-	-	-	862	862	18	880
Other comprehensive income	-	3	-	(1)	-	-	(186)	(184)	1	(183)
Total comprehensive income (loss)	-	3	-	(1)	-	-	676	678	19	697
Transfer of revaluation surplus to retained earnings	-	-	-	-	-	(33)	33	-	-	-
Balance as of 31 December 2016	2 756	119	269	(43)	574	3 173	(41)	6 807	466	7 273
Net profit (loss) for the year	-	-	-	-	-	-	99	99	23	122
Other comprehensive income	-	-	-	-	-	-	6	6	(51)	(45)
Total comprehensive income (loss)	-	-	-	-	-	-	105	105	(28)	77
Transfer of revaluation surplus to retained earnings	-	-	-	-	-	(33)	33	-	-	-
Balance as of 30 June 2017	2 756	119	269	(43)	574	3 140	97	6 912	438	7 350

Company	Share capital	Legal reserve	Revaluation surplus	Other reserve	Accumulated retained earnings/ (losses)	Total
	Balance as of 30 June 2016	2 756	574	1 773	(42)	(131)
Net profit (loss) for the year	-	-	-	-	641	641
Other comprehensive income (loss)	-	-	-	(1)	(177)	(178)
Total comprehensive income (loss)	-	-	-	(1)	464	463
Transfer of revaluation surplus to retained earnings	-	-	(22)	-	22	-
Balance as of 31 December 2016	2 756	574	1 751	(43)	355	5 393
Net profit (loss) for the year	-	-	-	-	376	376
Other comprehensive income (loss)	-	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	-	376	376
Transfer of revaluation surplus to retained earnings	-	-	(18)	-	18	-
Balance as of 30 June 2017	2 756	574	1 733	(43)	749	5 769

STATEMENTS OF CASH FLOWS

	Group 30 June		Company 30 June	
	2017	2016	2017	2016
Cash flows from operating activities				
Profit (loss) for the period	122	173	375	(81)
Adjustments for non-cash items:				
Depreciation and amortization	412	392	312	297
(Gain) on disposal of property, plant and equipment and investment property	(8)	(22)	(8)	(22)
Impairment and write-off of i accounts receivable	1	-	-	-
Impairment and write-off of inventories	(22)	-	(22)	-
Interest expense, net of interest income	48	64	40	53
Income tax (income) expense	69	(5)	70	(4)
Changes in working capital:				
(Increase) decrease in inventories	(2 253)	(1 079)	(2 225)	(1 032)
(Increase) decrease in trade receivables	(228)	(185)	(450)	(127)
Decrease (increase) in receivables from subsidiaries	-	-	(422)	146
(Increase) decrease in other receivables and other current assets	676	117	601	17
(Increase) decrease in trade and other accounts payable	1 257	215	1 271	302
Increase (decrease) in taxes payable and other current liabilities	(19)	286	(13)	150
Income tax (paid)	(15)	(10)	(3)	(10)
Net cash generated from operating activities	40	(54)	(474)	(311)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(190)	(175)	(106)	(171)
Acquisition of intangible assets	(29)	-	(29)	-
Proceeds from sale of property, plant and equipment	8	25	8	22
Investments in subsidiaries (acquisition)	-	-	(51)	-
Interest received	-	-	30	30
Net cash flows generated from (to) investing activities	(211)	(150)	(148)	(119)
Cash flows from financing activities				
Proceeds from borrowings	500	201	750	701
Repayment of borrowings and financial lease payments	(703)	(355)	(1 065)	(355)
Dividends	-	-	478	-
Interest paid	(49)	(64)	(70)	(82)
Net cash flows from financing activities	(252)	(218)	93	264
Net increase in cash and cash equivalents	(423)	(422)	(529)	(166)
Cash and cash equivalents at the beginning of the period	1 230	1 079	599	265
Cash and cash equivalents at the end of the period	807	657	70	99

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

1. General information

The Company is engaged in production of knit-wear and textile articles.

The shares of Utenos Trikotažas AB are listed on the additional List of the NASDAQ OMX Vilnius Stock Exchange.

As of 30 June 2017 and 31 December 2016 the shareholders of the Company were as follows:

	As of 30 June 2017		As of 31 December 2016	
	Number of shares held	Interest held(%)	Number of shares held	Interest held(%)
Koncernas SBA UAB	7 294	76.76	7 294	76.76
Algirdas Šabūnas	950	10.00	950	10.00
Investment Fund East Capital Asset	527	5.55	527	5.55
Other shareholders	732	7.69	732	7.69
	9 503	100.00	9 503	100.00

All the shares are registered ordinary shares with a par value of EUR 0.29 each. As of 30 June 2017 and 31 December 2016 subsidiaries did not hold any shares of the Company. The Company did not hold its own shares within this period.

The consolidated group (hereinafter "the Group") consists of the Company and the following subsidiaries:

	Registered address	Group's share (%)		Profile
		30 June 2017	31 December 2016	
Šatrija AB	Vilniaus str. 5, Raseiniai	89,78	89,78	Sewing of clothes
Gotija UAB	Laisvės Str. 33, Kaunas	100,00	90,50	Retail trade
PAT MTF Mrija	Matrosovo Str. 13, Mukachev, Ukraine	98,95	98,95	Production of knitted articles

Utenos Trikotažas AB on 11 April 2017 concluded Shares Sale-Purchase Agreement for 1 805 units of Uždaroji akcinė bendrovė "Gotija", legal entity code 134181619, shares. The Company's acquired shares of Uždaroji akcinė bendrovė "Gotija" comprise 9,5% of all issued shares and together with the Company's currently owned 90,5% shares' package constitute 100% of the authorized capital of Uždaroji akcinė bendrovė "Gotija" and grant all 19 000 votes at the General Shareholders Meetings.

2. Form and contents of the financial statements

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU.

3. Change in the accounting method of the Companies' and the Group's Non-current assets Buildings group

In order to achieve a more accurate accounting of the financial results in March 31, 2013 the Non-current assets Buildings group accounting method was changed to the fair value method, as the book value of the Companies' and the Group's Non-current assets Buildings group, which was carried at historical cost, less subsequent accumulated depreciation, had not corresponded with the buildings market value.

4. Consolidation

The consolidated financial statements of the Group include Utenos trikotažas AB and its subsidiaries as well as associated companies. The financial statements of the subsidiaries are prepared for the same reporting year, using consistent accounting policies.

Subsidiaries are consolidated from the date from which effective control is transferred to the Company and cease to be consolidated from the date on which control is transferred out of the Group. All intercompany transactions, balances and unrealised gains and losses on transactions among the Group companies have been eliminated. The equity and net income attributable to non-controlling interests are shown separately in the statement of financial position and the statement of comprehensive income.

5. Financial risk factors

Due to the geo-political situation in Ukraine and significant drop in the value of UAH against EUR, the Management of the Group and the Company re-designated loan granted, related interests and other long term receivables as a part of net investment in Mrija PAT MTF. Accordingly gains (losses) arising from foreign exchange related to the monetary items considered to be part of net investment into foreign operation is accounted in Group's consolidated financial statements through other comprehensive income (loss).

Amount of monetary items attributed to net investment amounts to EUR 3.5 million and foreign currency exchange difference related to this amount for the 6 months of 2017 comprises EUR 163 thousand, which is accounted in the Group's consolidated financial statements through other comprehensive income.

Other comprehensive income (loss) from foreign currency translation included in the consolidated statements of changes in equity in other comprehensive income attributable to the equity holders of the Company:

Foreign currency exchange difference on monetary items attributed to net investments, EUR	163 149
Foreign currency translation reserve on other items, EUR	(163 480)
Other comprehensive income EUR, net	(331)

6. Segment information

The Group has two main business segments: production of knitted articles and production of functional-technical garments

In assessing operational performance of segments the Group's Board takes into account the sales revenue, gross profit, EBITDA (earnings before financial activity result, taxes, depreciation and amortization), profit (loss) ratios, therefore the report on the Group's segments discloses these items in respect of each segment. As the Board also assesses other items of the statement of comprehensive income by each segment, these items are presented in the report on the Group's segments. Inter-segment transactions are eliminated on consolidation.

Below, there is a summary of major indicators for the main business segments of the Group included in the statement of comprehensive income for the 6 months of 2017 and for the 6 months of 2016:

	Production of knitted articles	Production of functional-technical garments	Eliminations	Total
of 30 June 2017				
External sales	9 886	1 659	-	11 545
Internal sales	448	-	(448)	-
Total revenue	10 334	1 659	(448)	11 545
Gross profit	1 846	448	-	2 294
EBITDA	394	288	-	682
Profit (loss)	(105)	227	-	122
	Production of knitted articles	Production of functional-technical garments	Eliminations	Total
of 30 June 2016				
External sales	8 227	1 508	-	9 735
Internal sales	188	-	(188)	-
Total revenue	8 415	1 508	(188)	9 735
Gross profit	1 390	363	-	1 753
EBITDA	440	237	-	677
Profit (loss)	(4)	177	-	173

7. Non-current intangible assets

Amortization expenses of intangible assets are included within general and administrative expenses in profit and loss statement.

8. Non-current tangible assets

Depreciation of non-current tangible property amounted to EUR 412 thousand as of 30 June 2017, EUR 297 thousand are included into cost of sales in the Group's Profit (loss) statement. The remaining amounts were included in general and administrative expenses and inventories in the statement of financial position.

As of 30 June 2017 and 31 December 2016 the Companies' and the Group's Non-current assets Buildings group is recognized at fair value.

9. Inventories

	Group		Company	
	2017.06.30	2016.12.31	2017.06.30	2016.12.31
Raw materials	2 399	1 759	2 038	1 416
Work in progress	2 212	1 734	2 186	1 724
Finished goods	2 459	1 321	2 437	1 299
Goods for resale	46	52	-	-
	7 116	4 866	6 661	4 439
Write-down to net realisable value:				
Opening balance	(650)	(724)	(326)	(381)
Change	25	74	25	55
Closing balance	(625)	(650)	(301)	(326)
	6 491	4 216	6 360	4 113

10. Trade receivables

	Group		Company	
	2017.06.30	2016.12.31	2017.06.30	2016.12.31
Trade receivables, gross	1 581	1 354	1 248	798
Allowance for trade receivables:				
Opening balance	(115)	(115)	(94)	(94)
Change	-	-	-	-
Closing balance	(115)	(115)	(94)	(94)
	1 466	1 239	1 154	704

Changes in impairment allowance for doubtful trade receivables as of 30 June 2017 and 31 December 2016 were recorded within the Group's and Company's general and administrative expenses.

11. Cash and cash equivalents

	Group		Company	
	2017.06.30	2016.12.31	2017.06.30	2016.12.31
Cash at bank and on hand	807	1 230	70	598
	807	1 230	70	598

12. Other reserves and retained earnings (deficit)

Revaluation surplus

Revaluation surplus reflects the result of the revaluation (net of deferred tax) of the property, plant and equipment.

Legal reserve

A legal reserve is a compulsory reserve under the Lithuanian legislation. Annual transfers of not less than 5 % of net profit of the Company calculated according to the Lithuanian Company's law, are compulsory until the reserve reaches 10 % of the share capital. Legal reserve is fully formed by the Company. The legal reserve cannot be distributed as dividends but can be used to cover cumulated losses.

Foreign currency translation reserve

The foreign currency translation reserve represents translation differences arising on consolidation of financial statements of foreign subsidiaries.

Reserve for acquisition of own shares

In 2015 according to the decision of the shareholders of Šatrija AB the reserve for acquisition of own shares of EUR 300 thousand was formed.

Cash flow hedge reserve

The Company's loan with DNB Bankas AB is with floating interest rate that is linked to EURIBOR. On 26 November 2014 the Company signed interest rate swap contract with DNB Bankas AB in order to avoid the interest rate fluctuations. The agreement is valid until 25 November 2019. The fair value of interest rate swap contract used for interest rate risk hedging was EUR 52 thousand as of 30 June 2017 (EUR 52 thousand as of 31 December 2016) and was accounted for under current amounting EUR 28 thousand (EUR 28 thousand as of 31 December 2016) and non-current liabilities amounting EUR 24 thousand (EUR 24 thousand as of 31 December 2016).

Accumulated retained earnings (losses)

Pursuant to the provisions of the Law on Limited Liability Companies of the Republic of Lithuania, if the total of retained earnings at the beginning of the financial year and net profit (loss) for the year is negative, the General Shareholders' Meeting has to make a decision to cover these losses. Transfers to distributable results should be made in the following sequence:

transfer from reserves not used in the reporting financial year;
transfer from the compulsory legal reserve;
transfer from the share premium.

At the date of these financial statements the Company was not informed about any actions of the shareholders of the Co. regarding retained deficit.

The balances of other reserves as of 30 June 2017 and 31 December 2016 were as follows:

	Group		Company	
	2017.06.30	2016.12.31	2017.06.30	2016.12.31
Revaluation surplus	3 140	3 173	1 733	1 751
Legal reserve	574	574	574	574
Reserve for acquisition of own shares	269	269	-	-
Foreign currency translation reserve	119	119	-	-
Cash flow hedge reserve	(43)	(43)	(43)	(43)
Accumulated retained earnings/ (losses)	97	(41)	749	355
	4 158	4 051	3 013	2 637

13. Borrowings

	Group		Company	
	2017.06.30	2016.12.31	2017.06.30	2016.12.31
Current				
Current portion of non-current bank borrowings	738	738	738	738
	738	738	738	738
Non-current				
Borrowings from subsidiaries	-	-	2 060	2 422
Long-term bank borrowings	2 677	3 046	2 677	3 046
	2 677	3 046	4 737	5 468
Total borrowings	3 415	3 784	5 475	6 206

The Company's borrowings from subsidiaries consist of the loan granted by subsidiary Satrija AB, amounting EUR 2 060 thousand with maturity as at 26 November 2019 and variable interest rate 12 month Euribor + 1.9 %.

As at 30 June 2017 and at 31 December 2016 the bank borrowings were secured by property plant and equipment.

On 22 March 2016 the Company has signed the amendment with DNB Bankas AB, based on which the additionally granted amount of the loan was decreased to EUR 423 thousand and the interest rate determination principle was changed.

Agreements signed on 12 April 2017:

Agreement with DNB bank to increase loan up to EUR 4 250 thousand (additional amount of EUR 650 thousand with termination on 31 March 2022).

Agreement with DNB bank regarding credit line up to EUR 500 thousand for the term of one year.

On 1 June 2017 a zero balance service agreement was signed between AB DNB Bankas, AB Utenos Trikotažas and AB Šatrija. Under this contract, on 30 June 2017, AB "Utenos trikotažas" was owed EUR 200 thousand to AB Šatrija and EUR 166 thousand to AB DNB Bank.

The interest rate for the borrowings is based on variable interest rate, therefore, in the opinion of management, the carrying amount of borrowings approximates their fair value.

14. Accrued expenses and other current liabilities

	Group		Company	
	2017.06.30	2016.12.31	2017.06.30	2016.12.31
Accrual for vacation reserve	930	849	597	513
Wages, salaries and social security	651	577	518	461
Amounts payable for services and non-current assets	247	228	243	226
Taxes payable, except for income tax	137	150	116	128
Prepayments received	182	141	180	116
Other liabilities	225	225	158	130
	2 372	2 170	1 812	1 574

15. Revenue

Group	January-June		April-June	
	2017	2016	2017	2016
Products manufactured on demand of other clients	8 373	6 931	4 105	3 361
Own brands (ABOUT, UTENOS)	1 513	1 297	720	642
Services of functional-technical garments manufacture	1 659	1 507	763	769
	11 545	9 735	5 588	4 772

Company	January-June		April-June	
	2017	2016	2017	2016
Products manufactured on demand of other clients	8 364	6 894	4 096	3 343
Own brands (ABOUT, UTENOS)	1 465	1 256	700	620
	9 829	8 150	4 796	3 963

16. Cost of sales

Group	January-June		April-June	
	2017	2016	2017	2016
Wages and salaries and social security	3 834	3 594	1 886	1 716
Materials	3 945	2 882	2 005	1 308
Other overhead expenses	1 175	1 194	607	785
Depreciation and amortisation	297	312	144	155
	9 251	7 982	4 642	3 964

Company	January-June		April-June	
	2017	2016	2017	2016
Wages and salaries and social security	2 765	2 691	1 356	1 272
Materials	3 750	2 678	1 984	1 255
Other overhead expenses	1 423	1 399	681	852
Depreciation and amortisation	218	243	103	122
	8 156	7 011	4 124	3 501

17. Selling general and administrative expenses

Group

	January-June		April-June	
	2017	2016	2017	2016
Selling expenses				
Wages and salaries and social security	371	272	177	138
Advertising and marketing costs	231	114	104	42
Other selling expenses	374	297	160	87
	976	683	441	267
General and administrative expenses				
Wages and salaries and social security	486	404	237	212
Communications and consulting services	179	137	106	70
Taxes other than income tax	63	44	36	19
Depreciation and amortization	74	54	37	27
Security	56	51	28	26
Vehicles exploitation expenses	45	30	25	20
Services of financial institutions	26	27	16	11
Premises exploitation expenses	20	20	9	8
Travel expenses	18	10	10	3
Representation expenses	8	6	4	3
Impairment and write-off (reversal) of inventories	(22)	(74)	(24)	(92)
Other	152	163	80	94
	1 105	872	564	401
	2 081	1 555	1 005	668

Company

	January-June		April-June	
	2017	2016	2017	2016
Selling expenses				
Wages and salaries and social security	336	239	159	120
Advertising and marketing costs	229	113	103	41
Other selling expenses	362	319	153	116
	927	671	415	277
General and administrative expenses				
Wages and salaries and social security	349	301	170	161
Communications and consulting services	147	110	91	58
Taxes other than income tax	37	21	22	11
Depreciation and amortization	49	28	25	14
Security	28	26	14	13
Vehicles exploitation expenses	34	23	17	13
Services of financial institutions	23	24	14	9
Premises exploitation expenses	17	18	7	7
Travel expenses	12	9	4	3
Representation expenses	7	5	4	2
Impairment and write-off (reversal) of inventories	(22)	(78)	(24)	(101)
Other	90	64	50	32
	771	551	394	222
	1 698	1 222	809	499

18. Other income and expenses
Group

	January-June		April-June	
	2017	2016	2017	2016
Gain from disposal of non-current assets	8	22	4	18
Rent income	9	11	4	6
Other income	45	69	25	34
Other income	62	102	33	58
Rent costs	(3)	(9)	-	(6)
Other expenses	(2)	(6)	(1)	(1)
Other expenses	(5)	(15)	(1)	(7)

Company

	January-June		April-June	
	2017	2016	2017	2016
Gain from disposal of non-current assets	8	22	4	22
Rent income	7	9	3	4
Other income	11	29	9	15
Other income	26	60	16	41
Rent costs	(2)	(8)	-	(5)
Other expenses	(1)	(1)	-	-
Other expenses	(3)	(9)	-	(5)

19. Finance costs, net
Group

	January-June		April -June	
	2017	2016	2017	2016
Foreign exchange gain (loss)	(41)	(53)	(24)	62
Interest expenses	(48)	(64)	(25)	(36)
Interest income	-	-	-	-
Other	10	-	10	-
	(79)	(117)	(39)	28

Company

	January-June		April -June	
	2017	2016	2017	2016
Foreign exchange gain (loss)	(1)	(1)	1	(1)
Interest expenses	(70)	(82)	(36)	(44)
Interest income	30	30	15	15
Dividends	479	-	479	-
Other	9	-	9	-
	447	(53)	(21)	(30)

On 2 May 2017 the sole shareholder of Gotija UAB (AB Utenos trikotažas) decided to pay dividends of EUR 479 thousand. The company's dividend amount was paid in part to cover the Company's liabilities to Gotija UAB (under the loan agreement - EUR 382 thousand, under the contract of sale - EUR 60 thousand), the remaining part - EUR 37 thousand - by transferring to the Company's bank account.

20. Basic/dilutive earnings per share

Profit (loss) per share reflect the Group's net profit/(loss), divided by the outstanding number of shares. Calculation of the profit/(loss) per share is presented below:

Group

	January-June		April -June	
	2017	2016	2017	2016
Profit/ (loss) attributable to the equity holders of the Group	99	153	(145)	206
Weighted average number of shares in issue (thousand)	9 503	9 503	9 503	9 503
	-	-	-	-
Basic/dilutive earnings per share (in EUR)	0,01	0,02	(0,02)	0,02

21. Post balance sheet events

There were no material post balance sheet events, that could make a significant impact for the financial statement of the Group and the Company.