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**Company Announcement: JUE 04**

**JUEL GROUP P.L.C.**

The following is a Company Announcement being made by Juel Group P.L.C. (the "Company") pursuant to Chapter 5 of the Capital Markets Rules issued by the Malta Financial Services Authority [CMR 5.16.20. and 5.74 et seq. and 5.85]

**ERRATA CORRIGE**

**CONSOLIDATED UNAUDITED HALF-YEARLY REPORT 2023**

**QUOTE**

The Company notes that the Unaudited Consolidated Half-Yearly Report of the Company for the period ending 30 June 2023 published on the 28 August 2023 [Company Announcement JUE 02] provides comparatives of a full year 2022 and that as per IAS 34 para 20(b) and (d) the said Report had to include comparative statements for the comparable interim period in relation to the Comprehensive Income (Page 4), the Statement of Changes in Equity (Page 6) and the Statement of Cash Flows (Page 7).

In this regard, the Company is attaching herewith an updated unaudited Consolidated Interim Statement of Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows with comparatives for the interim period January to June 2022 for the Company.

A copy of the said updated unaudited Consolidated Interim Statement of Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows can be viewed on the Company's website at

<https://juel.mt/investor-relations/financial-statements/>

**UNQUOTE**

*Dr. Karen Coppini*  
Company Secretary

30 January 2024

[www.juel.mt](http://www.juel.mt)



JUEL Group P.L.C.  
Company number: C101395

**JUEL Group plc**  
**Consolidated Interim Income Statement and Comprehensive Income**  
**For the Period from 1st January to 30 June 2023**

	<u>GROUP</u> <u>2023</u>	<u>GROUP</u> <u>2022 FULL YEAR</u>	<u>COMPANY</u> <u>2023</u>	<u>COMPANY</u> <u>2022 FULL YEAR</u>	<u>COMPANY</u> <u>Jan - June 2022</u>
Turnover	315,994	5,404	-	-	-
Cost of Sales	<u>(232,788)</u>	<u>(2,039)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Gross Profit</b>	<b>83,206</b>	<b>3,365</b>	<b>-</b>	<b>-</b>	<b>-</b>
Administrative Expenses	<u>(13,672)</u>	<u>(6,463)</u>	<u>-</u>	<u>(4,775)</u>	<u>(100)</u>
<b>Operating Profit/(Loss)</b>	<b>69,534</b>	<b>(3,098)</b>	<b>-</b>	<b>(4,775)</b>	<b>(100)</b>
Other Income	-	-	1,660	-	-
Finance income	7,110	2,177	450,907	321,527	-
Finance costs	-	(100)	(435,633)	(315,754)	-
Share of profit of equity-accounted investees net of tax	<u>2,228,791</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Profit/(Loss) before taxation</b>	<b>2,305,436</b>	<b>(1,021)</b>	<b>16,934</b>	<b>998</b>	<b>(100)</b>
Tax expense	<u>(25,502)</u>	<u>2,247</u>	<u>(5,927)</u>	<u>(349)</u>	<u>-</u>
<b>Profit for the period</b>	<b>2,279,934</b>	<b>1,226</b>	<b>11,007</b>	<b>649</b>	<b>(100)</b>
<b>Total Comprehensive Profit</b>	<b>2,279,934</b>	<b>1,226</b>	<b>11,007</b>	<b>649</b>	<b>(100)</b>

**JUEL Group plc**  
**Statement of Changes in Equity**  
**For the Period from 1st January to 30 June 2023**

<b>Company</b>	<b>Share Capital</b> €	<b>Share Premium</b> €	<b>Profit and Loss</b> €	<b>Total</b> €
<b>Balance at 30th June 2022</b>	<b>3,000</b>	<b>-</b>	<b>(100)</b>	<b>2,900</b>
Balance at 1st July 2022	3,000	-	(100)	2,900
<b>Comprehensive income</b>				
Issue of share capital	19,063,227	-	-	19,063,227
Issue of share premium		1,892,355		1,892,355
Profit for the year and period	-	-	11,756	11,756
<b>Balance at 30th June 2023</b>	<b>19,066,227</b>	<b>1,892,355</b>	<b>11,656</b>	<b>20,970,238</b>

<b>Group</b>	<b>Share Capital</b> €	<b>Share Premium</b> €	<b>Profit and Loss</b> €	<b>Total</b> €
<b>Balance at 31st December 2022</b>	<b>10,951,390</b>	<b>-</b>	<b>(16,744)</b>	<b>10,934,646</b>
Balance at 1st January 2023	10,951,390	-	(16,744)	10,934,646
<b>Comprehensive income</b>				
Issue of share capital	8,114,837	-	-	8,114,837
Issue of share premium		1,892,355		1,892,355
Profit for the year and period	-	-	2,279,934	2,279,934
<b>Balance at 30th June 2023</b>	<b>19,066,227</b>	<b>1,892,355</b>	<b>2,263,190</b>	<b>23,221,772</b>

**JUEL GROUP PLC**  
**Interim Consolidated Financial Statements for the period from 1<sup>st</sup> January 2023 to 30<sup>th</sup> June 2023**

**JUEL Group plc**  
**Consolidated Statement of Cash Flows**  
**For the Period from 1st January to 30 June 2023**

	GROUP		COMPANY		
	2023	2022 FULL YEAR	2023	2022 FULL YEAR	Jan - June 2022
	€	€			
<b>Cash Flow from Operating Activities</b>					
Net Profit / (Loss) before Taxation	2,305,436	(1,021)	16,934	998	(100)
Adjustment for:					
Depreciation	18,568	650	-	-	-
Finance costs	520,138	100	435,633	315,754	-
Other Income	(74,400)	-	-	-	-
Equity-Accounted Investees	(2,228,791)	-	-	-	-
Interest receivable	(450,907)	(2,175)	(450,907)	(321,527)	-
<b>Operating profit / (loss) before working capital changes</b>	<b>90,044</b>	<b>(2,446)</b>	<b>1,660</b>	<b>(4,775)</b>	<b>(100)</b>
<b>Movement in working Capital</b>					
Trade and other receivables	(93,197)	(18,505)	(2,103,154)	(17,591,867)	-
Inventories	(1,440,340)	-	-	-	-
Trade and other payables	(2,238,095)	12,376	189,721	101,926	-
<b>Cash Generated from Operations</b>	<b>(3,681,588)</b>	<b>(8,575)</b>	<b>(1,911,773)</b>	<b>(17,494,716)</b>	<b>(100)</b>
Finance costs	(520,138)	(90,562)	(435,633)	(315,754)	-
Taxation paid	(5,988)	-	-	-	-
Other income	74,400	-	-	-	-
<b>NET cash used in operating activities</b>	<b>(4,133,314)</b>	<b>(99,137)</b>	<b>(2,347,407)</b>	<b>(17,810,470)</b>	<b>(100)</b>
<b>Cash Flow from Investing Activities</b>					
Interest receivable	450,907	3	450,907	321,527	-
Payment for fixed assets	(2,164,600)	-	-	-	-
Impact to cash on acquisition of subsidiaries / associates	2,089,855	1,260,175	2,092,355	-	-
<b>Net cash (used in) / from investing activities</b>	<b>376,162</b>	<b>1,260,178</b>	<b>2,543,262</b>	<b>321,527</b>	<b>0</b>
<b>Cash flow from financing activities</b>					
Proceeds from Issue of Share Capital	0	3,000	0	3,000	3,000
Proceeds from Bond advance facility	(9,487,843)	9,487,843	(9,487,843)	9,487,843	-
Proceeds from Bond issue	32,000,000	-	32,000,000	-	-
Shareholder loan	106,326	315	-	-	-
Related parties	-	(17,488,427)	(990,583)	-	-
Other loans	2,848,903	8,000,000	-	8,000,000	-
<b>Net cash from financing activities</b>	<b>25,467,386</b>	<b>2,731</b>	<b>21,521,574</b>	<b>17,490,843</b>	<b>3,000</b>
<b>Movement in cash and cash equivalents</b>	<b>21,710,234</b>	<b>1,163,772</b>	<b>21,717,429</b>	<b>1,900</b>	<b>2,900</b>
Cash and cash equivalent at the beginning of the period / year	1,163,775	-	1,900	-	-
<b>Cash and cash equivalent at the end of the period / year</b>	<b>22,874,009</b>	<b>1,163,772</b>	<b>21,719,329</b>	<b>1,900</b>	<b>2,900</b>