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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



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>
Gross Profit	83,206	3,365	-	-	-
Administrative Expenses	<u>(13,672)</u>	<u>(6,463)</u>	<u>-</u>	<u>(4,775)</u>	<u>(100)</u>
Operating Profit/(Loss)	69,534	(3,098)	-	(4,775)	(100)
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>
Profit/(Loss) before taxation	2,305,436	(1,021)	16,934	998	(100)
Tax expense	<u>(25,502)</u>	<u>2,247</u>	<u>(5,927)</u>	<u>(349)</u>	<u>-</u>
Profit for the period	2,279,934	1,226	11,007	649	(100)
Total Comprehensive Profit	2,279,934	1,226	11,007	649	(100)

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

Company	Share Capital €	Share Premium €	Profit and Loss €	Total €
Balance at 30th June 2022	3,000	-	(100)	2,900
Balance at 1st July 2022	3,000	-	(100)	2,900
Comprehensive income				
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
Balance at 30th June 2023	19,066,227	1,892,355	11,656	20,970,238

Group	Share Capital €	Share Premium €	Profit and Loss €	Total €
Balance at 31st December 2022	10,951,390	-	(16,744)	10,934,646
Balance at 1st January 2023	10,951,390	-	(16,744)	10,934,646
Comprehensive income				
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
Balance at 30th June 2023	19,066,227	1,892,355	2,263,190	23,221,772

JUEL GROUP PLC
Interim Consolidated Financial Statements for the period from 1st January 2023 to 30th 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
	€	€			
Cash Flow from Operating Activities					
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)	-
Operating profit / (loss) before working capital changes	90,044	(2,446)	1,660	(4,775)	(100)
Movement in working Capital					
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	-
Cash Generated from Operations	(3,681,588)	(8,575)	(1,911,773)	(17,494,716)	(100)
Finance costs	(520,138)	(90,562)	(435,633)	(315,754)	-
Taxation paid	(5,988)	-	-	-	-
Other income	74,400	-	-	-	-
NET cash used in operating activities	(4,133,314)	(99,137)	(2,347,407)	(17,810,470)	(100)
Cash Flow from Investing Activities					
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	-	-
Net cash (used in) / from investing activities	376,162	1,260,178	2,543,262	321,527	0
Cash flow from financing activities					
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	-
Net cash from financing activities	25,467,386	2,731	21,521,574	17,490,843	3,000
Movement in cash and cash equivalents	21,710,234	1,163,772	21,717,429	1,900	2,900
Cash and cash equivalent at the beginning of the period / year	1,163,775	-	1,900	-	-
Cash and cash equivalent at the end of the period / year	22,874,009	1,163,772	21,719,329	1,900	2,900