

Income Statement

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (EXPRESSED IN €)

	For the year ending 31 December 2015	For the year ending 31 December 2014
INCOME		
Interest income	3,853,473	3,517,479
Commission and fees income	61,332	193,809
Change in fair value of investments in subsidiaries	–	2,435,117
Change in unrealised gain on derivative instruments	231,545	–
Other income	22,000	–
Total income	4,168,350	6,146,405
EXPENSES		
Direct operating expenses	(2,036,711)	(1,628,479)
Change in fair value of investments in subsidiaries	(2,074,174)	–
Change in unrealised loss on derivative instruments	–	(1,248,708)
Performance fees	(360,133)	(154,342)
eeef technical assistance facility fees	(195,980)	(91,177)
Interest expenses	(212,116)	(82,500)
Other expenses	–	(20)
Total operating expenses	(4,879,114)	(3,205,226)
Operating profit	(710,764)	2,941,179
Distribution to holders of redeemable ordinary A Shares and B Shares	(641,797)	(509,041)
Attributable to holders of redeemable ordinary C Shares	1,352,561	(2,432,138)
Total comprehensive income for the year	–	–