

In accordance with the provisions of Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonization of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC, AmRest Holdings SE (the "Company") has published, on August 31, 2023, the half-yearly financial report for the first six months of the financial year 2023.

This half-yearly financial report has been filed with the *Comisión Nacional del Mercado de Valores* ("CNMV"), the Spanish supervisory authority (Spain is the home Member State of Amrest Holdings, SE), and with the Warsaw Stock Exchange ("WSE") where the Company's shares are also listed.

In accordance with the provisions of CNMV Circular 3/2018 of January 28, 2018, on periodic reporting by issuers of securities admitted to trading on regulated markets, in relation to half-yearly financial reports, interim management statements and, where applicable, quarterly financial reports, AmRest Holdings SE has published, on August 31, 2023, the present document (Annex I of Circular 3/2018), chapter IV of which contains certain individual financial information required by CNMV. Annex I of Circular 3/2018 is an element of half-yearly financial report published on CNMV and is included in WSE reporting for information purposes.

Annex I of Circular 3/2018 is prepared in accordance with CNMV requirements and may reflect different aggregation and disaggregation of data than those presented in standalone or consolidated financial statements.

ANNEX I

GENERAL

1st

HALF-YEARLY FINANCIAL REPORT FOR FINANCIAL YEAR

2023

REPORTING DATE

30/06/2023

I. IDENTIFICATION DATA

Registered Company Name: AMREST HOLDINGS, SE

Registered Address: Paseo de la Castellana, 163 Planta 6, 28046 Madrid

**Tax Identification
Number**

A88063979

II. SUPPLEMENTARY INFORMATION TO PREVIOUSLY RELEASED PERIODIC INFORMATION

III. STATEMENT(S) BY THE PERSON(S) RESPONSIBLE FOR THE INFORMATION

To the best of our knowledge, the accompanying half-yearly financial statements, which have been prepared in accordance with applicable accounting principles, give a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer, or of the undertakings included in the consolidated financial statements taken as a whole, and the interim management report includes a fair review of the information required.

Comments on the above statement(s):

Person(s) responsible for this information:

In accordance with the power delegated by the board of directors, the board secretary has verified that the half-yearly financial report has been signed by the directors.

Name/Company Name	Position
José Parés Gutiérrez	Chairman of the Board
Luis Miguel Álvarez Pérez	Vice-Chairman of the Board
Romana Sadurska	Member of the Board
Pablo Castilla Repáraz	Member of the Board
Emilio Fullaondo Botella	Member of the Board
Mónica Cueva Díaz	Member of the Board
Begoña Orgambide Garcia	Member of the Board

Date this half-yearly financial report was signed by the corresponding governing body: 30.08.2023

IV. SELECTED FINANCIAL INFORMATION

**1. INDIVIDUAL BALANCE SHEET
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS) (1/2)**

Units: Thousand euros

ASSETS		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 31/12/2022
A) NON-CURRENT ASSETS	0040	618 110	615 450
1. Intangible assets:	0030	75	90
a) Goodwill	0031		
b) Other intangible assets	0032	75	90
2. Property, plant and equipment	0033		
3. Investment property	0034		
4. Long-term investments in group companies and associates	0035	608 339	606 838
5. Long-term financial investments	0036	59	59
6. Deferred tax assets	0037	9 637	8 463
7. Other non-current assets	0038		
B) CURRENT ASSETS	0085	121 788	100 656
1. Non-current assets held for sale	0050		
2. Inventories	0055		
3. Trade and other receivables:	0060	1 955	4 304
a) Trade receivables	0061	874	3 189
b) Other receivables	0062	168	266
c) Current tax assets	0063	913	849
4. Short-term investments in group companies and associates	0064	88 885	77 176
5. Short-term financial investments	0070		
6. Prepayments and accrued income	0071	93	111
7. Cash and cash equivalents	0072	30 855	19 065
TOTAL ASSETS (A + B)	0100	739 898	716 106

Comments

IV. INFORMACIÓN FINANCIERA SELECCIONADA

**1. INDIVIDUAL BALANCE SHEET
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS) (2/2)**

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 31/12/2022
A) EQUITY (A.1 + A.2 + A.3)	0195	327 308	331 386
A.1) CAPITAL AND RESERVES	0180	334 021	338 099
1. Capital:	0171	21 955	21 955
a) Authorised capital	0161	21 955	21 955
b) Less: <i>Uncalled capital</i>	0162		
2. Share premium	0172	237 308	237 308
3. Reserves	0173	102 651	107 441
4. Less: <i>Treasury stock</i>	0174	(3 648)	(3 669)
5. Profit and loss in prior periods	0178		
6. Other shareholder contributions	0179		
7. Profit (loss) for the period	0175	(6 800)	(4 790)
8. Less: <i>Interim dividend</i>	0176		
9. Other equity instruments	0177	(17 445)	(20 146)
A.2) VALUATION ADJUSTMENTS	0188	(6 713)	(6 713)
1. Available-for-sale financial assets	0181		
2. Hedging transactions	0182		
3. Others	0183	(6 713)	(6 713)
A.3) GRANTS, DONATIONS AND BEQUESTS RECEIVED	0194		
B) NON-CURRENT LIABILITIES	0120	319 771	339 734
1. Long-term provisions	0115	40	62
2. Long-term debts:	0116	319 731	339 672
a) Debt with financial institutions and bonds and other marketable securities	0131	290 231	304 172
b) Other financial liabilities	0132	29 500	35 500
3. Long-term payables to group companies and associates	0117		
4. Deferred tax liabilities	0118		
5. Other non-current liabilities	0135		
6. Long-term accrual accounts	0119		
C) CURRENT LIABILITIES	0130	92 819	44 986
1. Liabilities associated with non-current assets held for sale	0121		
2. Short-term provisions	0122		
3. Short-term debts:	0123	43 072	36 232
a) Debt with financial institutions and bonds and other marketable securities	0133	43 072	35 794
b) Other financial liabilities	0134		438
4. Short-term payables to group companies and associates	0129	47 108	5 767
5. Trade and other payables:	0124	1 222	2 987
a) Suppliers	0125	1 168	1 183
b) Other payables	0126	54	144
c) Current tax liabilities	0127		1 660
6. Other current liabilities	0136	1 417	
7. Current accrual accounts	0128		
TOTAL EQUITY AND LIABILITIES (A + B + C)	0200	739 898	716 106

Comments

IV. SELECTED FINANCIAL INFORMATION
2. INDIVIDUAL PROFIT AND LOSS STATEMENT
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)	PREVIOUS CURR. PERIOD (2nd HALF YEAR)	CURRENT CUMULATIVE 30/06/2023	PREVIOUS CUMULATIVE 30/06/2022
(+) Revenue	0205			6 414	3 455
(+/-) Change in inventories of finished products and work in progress	0206				
(+) Own work capitalised	0207				
(-) Supplies	0208				
(+) Other operating revenue	0209				
(-) Personnel expenses	0217			(174)	(700)
(-) Other operating expenses	0210			(1 427)	(1 112)
(-) Depreciation and amortisation charge	0211			(16)	(27)
(+) Allocation of grants for non-financial assets and other grants	0212				
(+) Reversal of provisions	0213				
(+/-) Impairment and gain (loss) on disposal of non-current assets	0214				4
(+/-) Other profit (loss)	0215				
= OPERATING PROFIT (LOSS)	0245			4 797	1 620
(+) Finance income	0250				
(-) Finance costs	0251			(11 111)	(6 282)
(+/-) Changes in fair value of financial instruments	0252			23	
(+/-) Exchange differences	0254			(2 521)	2 024
(+/-) Impairment and gain (loss) on disposal of financial instruments	0255			5	(11)
= NET FINANCE INCOME (COSTS)	0256			(13 604)	(4 269)
= PROFIT (LOSS) BEFORE TAX	0265			(8 807)	(2 649)
(+/-) Income tax expense	0270			2 007	724
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	0280			(6 800)	(1 925)
(+/-) Profit (loss) for the period from discontinued operations, net of tax	0285				
= PROFIT (LOSS) FOR THE PERIOD	0300			(6 800)	(1 925)

EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
Basic	0290				
Diluted	0295				

Comments

IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

**A) INDIVIDUAL STATEMENT OF RECOGNISED INCOME AND EXPENSE
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)**

Units: Thousand euros

		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 30/06/2022
A) PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	0305	(6 800)	(1 925)
B) INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	0310		
1. From measurement of financial instruments:	0320		
a) Available-for-sale financial assets	0321		
b) Other income/(expenses)	0323		
2. From cash flow hedges	0330		
3. Grants, donations and bequests received	0340		
4. From actuarial gains and losses and other adjustments	0344		
5. Other income and expense recognised directly in equity	0343		
6. Tax effect	0345		
C) TRANSFERS TO PROFIT OR LOSS	0350		
1. From measurement of financial instruments:	0355		
a) Available-for-sale financial assets	0356		
b) Other income/(expenses)	0358		
2. From cash flow hedges	0360		
3. Grants, donations and bequests received	0366		
4. Other income and expense recognised directly in equity	0365		
5. Tax effect	0370		
TOTAL RECOGNISED INCOME/(EXPENSE) FOR THE PERIOD (A + B + C)	0400	(6 800)	(1 925)

Comments

IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

B. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (1/2)
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

CURRENT PERIOD		Capital and Reserves					Valuation adjustments	Grants, donations and bequests received	Total Equity
		Capital	Share premium and Reserves	Treasury stock	Profit (loss) for the period	Other equity instruments			
Closing balance at 01/01/2023	3010	21 955	344 749	(3 669)	(4 790)	(20 146)	(6 713)	331 386	
Adjustments for changes in accounting policy	3011								
Adjustment for errors	3012								
Adjusted opening balance	3015	21 955	344 749	(3 669)	(4 790)	(20 146)	(6 713)	331 386	
I. Total recognised income/(expense) in the period	3020				(6 800)			(6 800)	
II. Transactions with shareholders or owners	3025			21		2 701		2 722	
1. Capital increases/(reductions)	3026								
2. Conversion of financial liabilities into equity	3027								
3. Distribution of dividends	3028								
4. Net trading with treasury stock	3029			21		2 701		2 722	
5. Increases/(reductions) for business combinations	3030								
6. Other transactions with shareholders or owners	3032								
III. Other changes in equity	3035		(4 790)		4 790				
1. Equity-settled share-based payment	3036								
2. Transfers between equity accounts	3037		(4 790)		4 790				
3. Other changes	3038								
Closing balance at 30/06/2023	3040	21 955	339 959	(3 648)	(6 800)	(17 445)	(6 713)	327 308	

Comments

IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

B. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (2/2)
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

PREVIOUS PERIOD		Capital and Reserves					Valuation adjustments	Grants, donations and bequests received	Total Equity
		Capital	Share premium and Reserves	Treasury stock	Profit (loss) for the period	Other equity instruments			
Closing balance at 01/01/2022 (comparative period)	3050	21 955	332 475	(3 963)	12 274	(25 348)	(6 713)	330 680	
Adjustments for changes in accounting policy	3051								
Adjustment for errors	3052								
Adjusted opening balance (comparative period)	3055	21 955	332 475	(3 963)	12 274	(25 348)	(6 713)	330 680	
I. Total recognised income/(expense) in the period	3060				(1 925)			(1 925)	
II. Transactions with shareholders or owners	3065			189		1 213		1 402	
1. Capital increases/(reductions)	3066								
2. Conversion of financial liabilities into equity	3067								
3. Distribution of dividends	3068								
4. Net trading with treasury stock	3069			189		1 213		1 402	
5. Increases/(reductions) for business combinations	3070								
6. Other transactions with shareholders or owners	3072								
III. Other changes in equity	3075		12 274		(12 274)				
1. Equity-settled share-based payment	3076								
2. Transfers between equity accounts	3077		12 274		(12 274)				
3. Other changes	3078								
Closing balance at 30/06/2022 (comparative period)	3080	21 955	344 749	(3 774)	(1 925)	(24 135)	(6 713)	330 157	

Comments

IV. SELECTED FINANCIAL INFORMATION
4. INDIVIDUAL STATEMENT OF CASH FLOWS
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 30/06/2022
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	0435	(9 238)	(6 908)
1. Profit before tax	0405	(8 807)	(2 649)
2. Adjustments to profit (loss):	0410	7 229	959
(+) Depreciation and amortisation charge	0411	16	27
(+/-) Other net adjustments to profit (loss)	0412	7 213	932
3. Changes in working capital	0415	2 735	(12)
4. Other cash flows from operating activities:	0420	(10 395)	(5 206)
(-) Interest paid	0421	(10 527)	(4 984)
(+) Dividends received	0422		
(+) Interest received	0423	132	461
(+/-) Income tax recovered/(paid)	0430		453
(+/-) Other sums received/(paid) from operating activities	0425		(1.136)
B) CASH FLOWS FROM INVESTMENT ACTIVITIES (1 + 2)	0460	(4 385)	14 676
1. Payments for investments:	0440	(4 395)	(7 523)
(-) Group companies, associates and business units	0441	(4 395)	(7 523)
(-) Property, plant and equipment, intangible assets and investment property	0442		
(-) Other financial assets	0443		
(-) Non-current assets and liabilities classified as held-for-sale	0459		
(-) Other assets	0444		
2. Proceeds from sale of investments	0450	10	22 199
(+) Group companies, associates and business units	0451		22 199
(+) Property, plant and equipment, intangible assets and investment property	0452		
(+) Other financial assets	0453		
(+) Non-current assets and liabilities classified as held-for-sale	0461		
(+) Other assets	0454	10	
C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3)	0490	25 378	33 523
1. Sums received/(paid) in respect of equity instruments	0470		23
(+) Issuance	0471		
(-) Redemption	0472		
(-) Acquisition	0473		
(+) Disposal	0474		23
(+) Grants, donations and bequests received	0475		
2. Sums received/(paid) in respect of financial liability instruments:	0480	25 378	33 500
(+) Issuance	0481	96 282	47 500
(-) Repayment and redemption	0482	(70 904)	(14 000)
3. Payment of dividends and remuneration on other equity instruments	0485		
D) EFFECT OF FOREIGN EXCHANGE RATE CHANGES	0492		
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	0495	11 755	41 291
F) CASH AND CASH EQUIVALENTS AT THE START OF THE PERIOD	0499	19 100	4 749
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	0500	30 855	46 040

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 30/06/2022
(+) Cash on hand and at banks	0550	30 855	46.040
(+) Other financial assets	0552		
(-) Less: Bank overdrafts repayable on demand	0553		
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	0600	30.855	46 040

Comments

IV. SELECTED FINANCIAL INFORMATION

5. CONSOLIDATED STATEMENT OF FINANCIAL POSITION (ADOPTED IFRS)

Units: Thousand euros

ASSETS		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 31/12/2022
A) NON-CURRENT ASSETS	1040	1 855 923	1 907 625
1. Intangible assets:	1030	1 299 726	1 332 923
a) Goodwill	1031	282 035	283 192
b) Other intangible assets	1032	1 017 691	1 049 731
2. Property, plant and equipment	1033	484 774	501 515
3. Investment property	1034	1 154	4 733
4. Investments accounted for using the equity method	1035		
5. Non-current financial assets	1036		
a) At fair value through profit or loss	1047		
Of which, "Designated upon initial recognition"	1041		
b) At fair value through other comprehensive income	1042		
Of which, "Designated upon initial recognition"	1043		
c) At amortised cost;	1044		
6. Non-current derivatives	1039		
a) Hedging	1045		
b) Other	1046		
7. Deferred tax assets	1037	47 462	44 493
8. Other non-current assets	1038	22 807	23 961
B) CURRENT ASSETS	1085	393 396	372 623
1. Non-current assets held for sale	1050		
2. Inventories	1055	39 004	37 528
3. Trade and other receivables:	1060	84 086	90 619
a) Trade receivables	1061	33 047	38 772
b) Other receivables	1062	47 408	49 081
c) Current tax assets	1063	3 631	3 266
4. Current financial assets	1070	1 801	1 702
a) At fair value through profit or loss	1080		
Of which, "Designated upon initial recognition"	1081		
b) At fair value through other comprehensive income	1082		
Of which, "Designated upon initial recognition"	1083		
c) At amortised cost	1084	1 801	1 702
5. Current derivatives	1076		
a) Hedging	1077		
b) Other	1078		
6. Other current assets	1075	13 674	13 144
7. Cash and cash equivalents	1072	254 831	229 630
TOTAL ASSETS (A + B)	1100	2 249 319	2 280 248

Comments

IV. SELECTED FINANCIAL INFORMATION

5. CONSOLIDATED STATEMENT OF FINANCIAL POSITION (ADOPTED IFRS) (2/2)

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 31/12/2022
A) EQUITY (A.1 + A.2 + A.3)	1195	383 252	331 287
A.1) CAPITAL AND RESERVES	1180	375 627	349 386
1. Capital	1171	21 955	21 955
a) Authorised capital	1161	21 955	21 955
b) <i>Less: Uncalled capital</i>	1162		
2. Share premium	1172	236 344	236 345
3. Reserves	1173		
4. <i>Less: Treasury stock</i>	1174	(3 675)	(3 696)
5. Prior Periods' profit and loss	1178	148 876	147 500
6. Other member contributions	1179		
7. Profit (loss) for the period attributable to the parent	1175	23 489	1 375
8. <i>Less: Interim dividend</i>	1176		
9. Other equity instruments	1177	(51 362)	(54 093)
A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME	1188	(6 414)	(29 221)
1. Items that are not reclassified to profit or loss for the period	1186		
a) Equity instruments through other comprehensive income	1185		
b) Others	1190		
2. Items that may subsequently be reclassified to profit or loss for the period	1187	(6 414)	(29 221)
a) Hedging transactions	1182	(5 680)	(12 017)
b) Translation differences	1184	(734)	(17 204)
c) Share in other comprehensive income for investments in joint ventures and others	1192		
d) Debt instruments at fair value through other comprehensive income	1191		
e) Others	1183		
EQUITY ATTRIBUTABLE TO THE PARENT (A.1 + A.2)	1189	369 213	320 165
A.3) NON-CONTROLLING INTERESTS	1193	14 039	11 122
B) NON-CURRENT LIABILITIES	1120	1 280 839	1 322 501
1. Grants	1117		
2. Non-current provisions	1115	17 366	18 668
3. Non-current financial liabilities:	1116	1 217 850	1 257 025
a) Debt with financial institutions and bonds and other marketable securities	1131	542 190	551 450
b) Other financial liabilities	1132	675 660	705 575
4. Deferred tax liabilities	1118	39 655	42 953
5. Non-current derivatives	1140		
a) Hedging	1141		
b) Other	1142		
6. Other non-current liabilities	1135	5 968	3 855
C) CURRENT LIABILITIES	1130	585 228	626 460
1. Liabilities associated with non-current assets held for sale	1121		
2. Current provisions	1122	4 836	4 396
3. Current financial liabilities:	1123	257 620	275 363
a) Debt with financial institutions and bonds and other marketable securities	1133	92 086	102 248
b) Other financial liabilities	1134	165 534	173 115
4. Trade and other payables:	1124	315 739	338 647
a) Suppliers	1125	196 862	206 740
b) Other payables	1126	108 018	125 241
c) Current tax liabilities	1127	10 859	6 666
5. Current derivatives	1145		
a) Hedging	1146		
b) Other	1147		
6. Other current liabilities	1136	7 033	8 054
TOTAL EQUITY AND LIABILITIES (A + B + C)	1200	2 249 319	2 280 248

Comments

IV. SELECTED FINANCIAL INFORMATION

6. CONSOLIDATED PROFIT AND LOSS STATEMENT (ADOPTED IFRS)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)	PREVIOUS CURR. PERIOD (2nd HALF YEAR)	CURRENT CUMULATIVE 30/06/2023	PREVIOUS CUMULATIVE 30/06/2022
(+) Revenue	1205			1 169 917	983 746
(+/-) Change in inventories of finished products and work in progress	1206				
(+) Own work capitalised	1207				
(-) Supplies	1208			(434 927)	(355 370)
(+) Other operating revenue	1209			3 796	5 390
(-) Personnel expenses	1217			(330 567)	(288 173)
(-) Other operating expenses	1210			(237 543)	(201 503)
(-) Depreciation and amortisation charge	1211			(114 535)	(110 474)
(+) Allocation of grants for non-financial assets and other grants	1212				
(+/-) Impairment of non-current assets	1214			(5 071)	4 090
(+/-) Gain (loss) on disposal of non-current assets	1216			141	3 929
(+/-) Other profit (loss)	1215				
= OPERATING PROFIT (LOSS)	1245			51 211	41 635
(+) Finance income	1250			1 879	704
a) Interest income calculated using the effective interest rate method	1262			1 879	704
b) Other	1263				
(-) Finance costs	1251			(31 818)	(20 874)
(+/-) Changes in fair value of financial instruments	1252				
(+/-) Gain (loss) from reclassification of financial assets at amortised cost to financial assets at fair value	1258				
(+/-) Gain (loss) from reclassification of financial assets at fair value through other comprehensive income to financial assets at fair value	1259				
(+/-) Exchange differences	1254			6 074	(3 542)
(+/-) Impairment loss/reversal on financial instruments	1255				
(+/-) Gain (loss) on disposal of financial instruments	1257				
a) Financial instruments at amortised cost	1260				
b) Other financial instruments	1261				
= NET FINANCE INCOME (COSTS)	1256			(23 865)	(23 712)
(+/-) Profit (loss) of equity-accounted investees	1253				
= PROFIT (LOSS) BEFORE TAX	1265			27 346	17 923
(+/-) Income tax expense	1270			(7 142)	(7 901)
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	1280			20 204	10 022
(+/-) Profit (loss) for the period from discontinued operations, net of tax	1285			6 538	(43 021)
= CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD	1288			26 742	(32 999)
A) Profit (loss) attributable to the parent	1300			23 489	(35 479)
b) Profit (loss) attributable to non-controlling interests	1289			3 253	2 480
EARNINGS PER SHARE					
		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
Basic	1290			0.11	(0.16)
Diluted	1295			0.11	(0.16)

Comments:

The comparative information in these condensed consolidated financial statements for the 6 months period ended 30 June 2023 was re-presented. During second quarter of 2023 AmRest Group disposed its Russian KFC business, which used to be reported as a separate segment.

Group assessed that disposal of Russia operation met the definition of discontinued operation under IFRS 5 “Non-current assets held for sale and discontinued operations” (“IFRS 5”). Consequently, comparatives in interim consolidated income statement and explanatory notes were re-presented to separately disclose continuing and discontinued operations.

Further details on disposal were presented in note 4 of interim condensed consolidated financial statement for the period of 6 months ended 30 June 2023.

IV. SELECTED FINANCIAL INFORMATION

7. CONSOLIDATED OTHER COMPREHENSIVE INCOME (IFRS ADOPTED)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)	PREVIOUS CURR. PERIOD (2nd HALF YEAR)	CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 30/06/2022
A) CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD (from the profit and loss statement)	1305			26 742	(32 999)
B) OTHER COMPREHENSIVE INCOME – ITEMS THAT ARE NOT RECLASSIFIED TO PROFIT OR LOSS:	1310				
1. From revaluation/(reversal of revaluation) of property, plant and equipment and intangible assets	1311				
2. From actuarial gains and losses	1344				
3. Share in other comprehensive income of investments in joint ventures and associates	1342				
4. Equity instruments through other comprehensive income	1346				
5. Other income and expenses that are not reclassified to profit or loss	1343				
6. Tax effect	1345				
C) OTHER COMPREHENSIVE INCOME – ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT OR LOSS:	1350			23 240	42 947
1. Hedging transactions	1360				
a) Valuation gains/(losses)	1361				
b) Amounts transferred to profit or loss	1362				
c) Amounts transferred to initial carrying amount of hedged items	1363				
d) Other reclassifications	1364				
2. Translation differences:	1365			16 908	45 220
a) Valuation gains/(losses)	1366			(11 692)	45 220
b) Amounts transferred to profit or loss	1367			28 600	
c) Other reclassifications	1368				
3. Share in other comprehensive income of investments in joint ventures and associates:	1370				
a) Valuation gains/(losses)	1371				
b) Amounts transferred to profit or loss	1372				
c) Other reclassifications	1373				
4. Debt instruments at fair value through other comprehensive income	1381				
a) Valuation gains/(losses)	1382				
b) Amounts transferred to profit or loss	1383				
c) Other reclassifications	1384				
5. Other income and expenses that may subsequently be reclassified to profit or loss	1375			7 695	(2 667)
a) Valuation gains/(losses)	1376			7 695	(2 667)
b) Amounts transferred to profit or loss	1377				
c) Other reclassifications	1378				
6. Tax effect	1380			(1 363)	394
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A + B + C)	1400			49 982	9 948
a) Attributable to the parent	1398			46 291	7 523
b) Attributable to non-controlling interests	1399			3 691	2 425

Comments

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY (ADOPTED IFRS) (1/2)

Units: Thousand euros

CURRENT PERIOD		Equity attributable to the parent						Non-controlling interests	Total Equity
		Capital and Reserves					Valuation adjustments		
		Capital	Share premium and Reserves	Treasury stock	Profit (loss) for the period attributable to the parent	Other equity instruments			
Closing balance at 01/01/2023	3110	21 955	236 344	(3 969)	148 875	(54 093)	(29 221)	11 123	331 287
Adjustments for changes in accounting policy	3111								
Adjustments for errors	3112								
Adjusted opening balance	3115	21 955	236 344	(3 969)	148 875	(54 093)	(29 221)	11 123	331 287
I. Total comprehensive income for the period	3120				23 489		22 808	3 685	49 982
II. Transactions with shareholders or owners	3125			21		(21)		(769)	(769)
1. Capital increases/(reductions)	3126								
2. Conversion of financial liabilities into equity	3127								
3. Distribution of dividends	3128							(769)	(769)
4. Net trading with treasury stock	3129			21		(21)			
5. Increases/(decrease) for business combinations	3130								
6. Other transactions with shareholders or owners	3132								
III. Other changes in equity	3135					2 752			2 752
1. Equity-settled share-based payment	3136					2 752			2 752
2. Transfers between equity accounts	3137								
3. Other changes	3138								
Closing balance at 30/06/2023	3140	21 955	236 344	(3 675)	172 364	(51 362)	(6 413)	14 039	383 252

Comments

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY (ADOPTED IFRS) (2/2)

Units: Thousand euros

CURRENT PERIOD		Equity attributable to the parent						Non-controlling interests	Total Equity
		Capital and Reserves					Valuation adjustments		
		Capital	Share premium and Reserves	Treasury stock	Profit (loss) for the period attributable to the parent	Other equity instruments			
Closing balance at 01/01/2022	3110	21 955	236 344	(3 990)	147 501	(57 149)	(45 989)	8 735	307 407
Adjustments for changes in accounting policy	3111								
Adjustments for errors	3112								
Adjusted opening balance	3115	21 955	236 344	(3 990)	147 501	(57 149)	(45 989)	8 735	307 407
I. Total comprehensive income for the period	3120				(35 479)		43 002	2 425	9 948
II. Transactions with shareholders or owners	3125			187		(188)		(398)	(399)
1. Capital increases/(reductions)	3126								
2. Conversion of financial liabilities into equity	3127								
3. Distribution of dividends	3128							(527)	(527)
4. Net trading with treasury stock	3129			187		(188)			(1)
5. Increases/(decrease) for business combinations	3130								
6. Other transactions with shareholders or owners	3132							129	129
III. Other changes in equity	3135					628			628
1. Equity-settled share-based payment	3136					628			628
2. Transfers between equity accounts	3137								
3. Other changes	3138								
Closing balance at 30/06/2022	3140	21 955	236 344	(3 803)	112 022	(56 709)	(2 987)	10 762	317 584

Comments

IV. SELECTED FINANCIAL INFORMATION

9. A. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (ADOPTED IFRS)

Units: Thousand euros

		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 30/06/2022
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	1435	169 154	154 313
1. Profit (loss) before tax	1405	27 346	17 923
2. Adjustments to profit (loss):	1410	157 495	147 358
(+) Depreciation and amortisation charge	1411	123 136	124 416
(+/-) Other net adjustments to profit (loss)	1412	34 359	22 942
3. Changes in working capital	1415	(3 129)	3 195
4. Other cash flows from operating activities:	1420	(12 558)	(14 163)
(-) Interest paid	1421		
(-) Payment of dividends and remuneration on other equity instruments	1430		
(+) Dividends received	1422		
(+) Interest received	1423		
(+/-) Income tax recovered/(paid)	1424	(12 558)	(14 163)
(+/-) Other sums received/(paid) from operating activities	1425		
B) CASH FLOWS FROM INVESTMENT ACTIVITIES (1 + 2 + 3)	1460	(10 035)	(46 241)
1. Payments for investments:	1440	(74 573)	(48 235)
(-) Group companies, associates and business units	1441		(1 100)
(-) Property, plant and equipment, intangible assets and investment property	1442	(74 573)	(47 135)
(-) Other financial assets	1443		
(-) Non-current assets and liabilities classified as held-for-sale	1459		
(-) Other assets	1444		
2. Proceeds from sale of investments	1450	61 718	457
(+) Group companies, associates and business units	1451	61 639	
(+) Property, plant and equipment, intangible assets and investment property	1452	79	457
(+) Other financial assets	1453		
(+) Non-current assets and liabilities classified as held-for-sale	1461		
(+) Other assets	1454		
3. Other cash flows from investment activities	1455	2 820	1 537
(+) Dividends received	1456		
(+) Interest received	1457	2 820	1 537
(+/-) Other sums received/(paid) from investment activities	1458		
C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)	1490	(129 933)	(81 123)
1. Sums received/(paid) in respect of equity instruments	1470		
(+) Issuance	1471		
(-) Redemption	1472		
(-) Acquisition	1473		
(+) Disposal	1474		
2. Sums received/(paid) in respect of financial liability instruments:	1480	(23 487)	11 452
(+) Issuance	1481	54 089	27 656
(-) Repayment and redemption	1482	(77 576)	(16 204)
3. Payment of dividends and remuneration on other equity instruments	1485	(768)	(527)
4. Other cash flows from financing activities	1486	(105 678)	(92 048)
(-) Interest paid	1487	(18 476)	(11 621)
(+/-) Other sums received/(paid) from financing activities	1488	(87 202)	(80 427)
D) EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE	1492	(3 985)	14 942
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	1495	25 201	41 891
F) CASH AND CASH EQUIVALENTS AT THE START OF THE PERIOD	1499	229 630	198 652
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	1500	254 831	240 543

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD

		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 30/06/2022
(+) Cash on hand and at banks	1550	254 831	240 543
(+) Other financial assets	1552		
(-) Less: bank overdrafts repayable on demand	1553		
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1600	254 831	240 543

Comments:

AmRest Group has chosen an option to present cash flow statements for aggregate amounts of continuing and discontinued operations. Net operating, investing and financing cash flows from discontinued operations were presented in note 4 below, and there is no separate presentation of cash flows from discontinued operations on the face of the cash flow statement.

Further details on disposal were presented in note 4 of interim condensed consolidated financial statement for the period of 6 months ended 30 June 2023. The comparative information needed to be represented for profit before tax (line 1405), to reflect only continuing operations. The respective adjustment was included in line 1412 (Other net adjustments to profit (loss)).

IV. SELECTED FINANCIAL INFORMATION

9. B. CONSOLIDATED STATEMENT OF CASH FLOWS (DIRECT METHOD) (ADOPTED IFRS)

Units: Thousand euros

		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 30/06/2022
A)	CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	8435	
(+)	Proceeds from operating activities	8410	
(-)	Payments to suppliers and to personnel for operating expenses	8411	
(-)	Interest paid	8421	
(-)	Payment of dividends and remuneration on other equity instruments	8422	
(+)	Dividends received	8430	
(+)	Interest received	8423	
(+/-)	Income tax recovered/(paid)	8424	
(+/-)	Other sums received/(paid) from operating activities	8425	
B)	CASH FLOWS FROM INVESTMENT ACTIVITIES (1 + 2 + 3)	8460	
1.	Payments for investments:	8440	
(-)	Group companies, associates and business units	8441	
(-)	Property, plant and equipment, intangible assets and investment property	8442	
(-)	Other financial assets	8443	
(-)	Non-current assets and liabilities classified as held for sale	8459	
(-)	Other assets	8444	
2.	Proceeds from sale of investments	8450	
(+)	Group companies, associates and business units	8451	
(+)	Property, plant and equipment, intangible assets and investment property	8452	
(+)	Other financial assets	8453	
(+)	Non-current assets and liabilities classified as held for sale	8461	
(+)	Other assets	8454	
3.	Other cash flows from investment activities	8455	
(+)	Dividends received	8456	
(+)	Interest received	8457	
(+/-)	Other sums received/(paid) from investment activities	8458	
C)	CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)	8490	
1.	Sums received/(paid) in respect of equity instruments	8470	
(+)	Issuance	8471	
(-)	Redemption	8472	
(-)	Acquisition	8473	
(+)	Disposal	8474	
2.	Sums received/(paid) in respect of financial liability instruments:	8480	
(+)	Issuance	8481	
(-)	Repayment and redemption	8482	
3.	Payment of dividends and remuneration on other equity instruments	8485	
4.	Other cash flows from financing activities	8486	
(-)	Interest paid	8487	
(+/-)	Other sums received/(paid) from financing activities	8488	
D)	EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE	8492	
E)	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	8495	
F)	CASH AND CASH EQUIVALENTS AT THE START OF THE PERIOD	8499	
G)	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	8500	

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD

		CURRENT PERIOD 30/06/2023	PREVIOUS PERIOD 30/06/2022
(+)	Cash on hand and at banks	8550	
(+)	Other financial assets	8552	
(-)	Less: bank overdrafts repayable on demand	8553	
	TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	8600	

Comments

IV. SELECTED FINANCIAL INFORMATION

10. DIVIDENDS PAID

		CURRENT PERIOD			PREVIOUS PERIOD		
		€/ share (X,XX)	Amount (thousand euros)	No. of shares to be delivered	€/ share (X,XX)	Amount (thousand euros)	No. of shares to be delivered
Ordinary shares	2158						
Other shares (non-voting shares, redeemable shares, etc.)	2159						
Total dividends paid	2160						
a) Dividends charged to profit and loss	2155						
b) Dividends charged to reserves or share premium	2156						
c) Dividends in kind	2157						
d) Flexible payment	2154						

Comments

IV. SELECTED FINANCIAL INFORMATION

11. SEGMENT INFORMATION

Units: Thousand euros

GEOGRAPHIC AREA		Distribution of revenue by geographic area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Spanish market	2210	2 997	1 752	159 052	138 522
International market	2215	3 417	1 703	1 010 865	845 224
a) European Union	2216	3 154	1 476	983 872	792 934
a.1) Euro Area	2217	1 877	762	277 905	247 571
a.2) Non-Euro Area	2218	1 277	714	661 967	545 363
b) Other	2219	262	227	70 993	52 290
TOTAL	2220	6 414	3 455	1 169 917	983 746

Comments:

The comparative information in these condensed consolidated financial statements for the 6 months period ended 30 June 2023 was re-presented. During second quarter of 2023 AmRest Group disposed its Russian KFC business, which used to be reported as a separate segment.

Group assessed that disposal of Russia operation met the definition of discontinued operation under IFRS 5 “Non-current assets held for sale and discontinued operations” (“IFRS 5”). Consequently, comparatives in interim consolidated income statement and explanatory notes were re-presented to separately disclose continuing and discontinued operations.

Further details on disposal were presented in note 4 of interim condensed consolidated financial statement for the period of 6 months ended 30 June 2023.

SEGMENTS		CONSOLIDADO			
		Ordinary revenue		Profit (loss)	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
CEE	2221	638 477	523 150	116 315	102 541
WESTERN EUROPE	2222	437 490	391 335	55 392	50 204
CHINA	2223	51 568	35 727	11 131	4 932
OTHER	2224	42 382	33 514	(10 838)	(8 718)
	2225				
	2226				
	2227				
	2228				
	2229				
	2230				
TOTAL of reportable segments	2235	1 169 917	983 747	172 000	148 959

Comments:

The comparative information in these condensed consolidated financial statements for the 6 months period ended 30 June 2023 was re-presented. During second quarter of 2023 AmRest Group disposed its Russian KFC business, which used to be reported as a separate segment.

Group assessed that disposal of Russia operation met the definition of discontinued operation under IFRS 5 “Non-current assets held for sale and discontinued operations” (“IFRS 5”). Consequently, comparatives in interim consolidated income statement and explanatory notes were re-presented to separately disclose continuing and discontinued operations.

Further details on disposal were presented in note 4 of interim condensed consolidated financial statement for the period of 6 months ended 30 June 2023.

IV. SELECTED FINANCIAL INFORMATION

12. AVERAGE WORKFORCE

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
AVERAGE WORKFORCE	2295	4	4	49 049	48 703
Men	2296	2	3	21 219	21 227
Women	2297	2	1	27 830	27 476

Comments

IV. SELECTED FINANCIAL INFORMATION

13. REMUNERATION RECEIVED BY DIRECTORS AND MANAGERS

Units: Thousand euros

DIRECTORS:

Item of remuneration:

		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Remuneration for membership on the board and/or board committees	2310	344	321
Salaries	2311		
Variable remuneration in cash	2312		
Share-based remuneration systems	2313		
Termination benefits	2314		
Long-term savings systems	2315		
Other items	2316	67	60
TOTAL	2320	411	381

MANAGERS:

		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Total remuneration paid to managers	2325	2 303	1 938

Comments

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS AND BALANCES

Units: thousand euros

EXPENSES AND REVENUE		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Finance costs	2340					
2) Leases	2343					
3) Services received	2344					
4) Purchase of inventories	2345					
5) Other expenses	2348					
TOTAL EXPENSES (1+2+3+4+5)	2350					
6) Finance income	2351					
7) Dividends received	2354					
8) Services rendered	2356					
9) Sale of inventories	2357					
10) Other income	2359					
TOTAL REVENUE (6+7+8+9+10)	2360					

EXPENSES AND REVENUE		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
Financing agreements: loans and capital contributions (lender)	2372					
Financing agreements: loans and capital contributions (borrower)	2375					
Guarantees and collateral granted	2381					
Guarantees and collateral received	2382					
Commitments assumed	2383					
Dividends and other earnings distributed	2386					
Other transactions	2385					

BALANCES ON THE REPORTING DATE:		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Trade receivables	2341					
2) Loans and credit given	2342					
3) Other receivables	2346					
TOTAL RECEIVABLES (1+2+3)	2347					
4) Trade payables	2352					
5) Loans and credit received	2353					
6) Other payment obligations	2355					
TOTAL PAYABLES (4+5+6)	2358					

Comments

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS AND BALANCES (2/2)

Units: Thousand euros

EXPENSES AND REVENUE		PREVIOUS PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Finance costs	6340					
2) Leases	6343					
3) Services received	6344					
4) Purchases of goods (finished or in progress)	6345					
5) Other expenses	6348					
EXPENSES (1 + 2 + 3 + 4 + 5)	6350					
6) Finance income	6351					
7) Dividends received	6354					
8) Services rendered	6356					
9) Sale of goods (finished or in progress)	6357					
10) Other income	6359					
INCOME (6+7+8+9+10)	6360					

EXPENSES AND REVENUE		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
Financing agreements: loans and capital contributions (lender)	6372					
Financing agreements: loans and capital contributions (borrower)	6375					
Guarantees and collateral granted	6381					
Guarantees and collateral received	6382					
Commitments acquired	6383					
Dividends and other earnings distributed	6386					
Other transactions	6385					

BALANCES ON THE REPORTING DATE:		PREVIOUS PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Trade receivables	6341					
2) Loans and credit given	6342					
3) Other receivables	6346					
TOTAL RECEIVABLES (1+2+3)	6347					
4) Trade payables	6352					
5) Loans and credit received	6353					
6) Other payment obligations	6355					
TOTAL PAYABLES (4+5+6)	6358					

Comments

V. HALF-YEARLY FINANCIAL INFORMATION



Content of this section:

		Individual	Consolidated
Explanatory notes	2376	-	-
Condensed half-yearly accounts	2377	-	X
Full half-yearly accounts	2378	-	-
Interim management report	2379	-	X
Audit report	2380	-	X

VI. SPECIAL AUDIT REPORT

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