

**Harvest Technology p.l.c.**



**Consolidated Projections for the years ending  
31 December 2019,  
31 December 2020 and  
31 December 2021;**



## Projected Consolidated Income Statements

Harvest Technology p.l.c.	2019	2020	2021
Projected consolidated Income Statements	Forecast	Projected	Projected
for the years ending 31 December	€000s	€000s	€000s
<b>Revenue</b>	<b>15,416</b>	<b>21,367</b>	<b>18,251</b>
Cost of sales	(8,889)	(13,218)	(10,448)
<b>Gross profit</b>	<b>6,527</b>	<b>8,149</b>	<b>7,803</b>
Administrative expenses	(3,360)	(3,748)	(3,442)
Other operating income	-	-	-
<b>EBITDA</b>	<b>3,167</b>	<b>4,401</b>	<b>4,361</b>
Depreciation and amortisation	(714)	(774)	(716)
Investment losses	(58)	-	-
Net finance costs	(136)	(503)	(246)
<b>Profit before tax</b>	<b>2,259</b>	<b>3,124</b>	<b>3,399</b>
Tax expense	(698)	(1,084)	(1,180)
<b>Profit for the year</b>	<b>1,561</b>	<b>2,040</b>	<b>2,219</b>



## Projected Consolidated Statements of Financial Position

Harvest Technology p.l.c.	2019	2020	2021
Projected consolidated Statements of Financial Position	Forecast	Projected	Projected
as at 31 December	€000s	€000s	€000s
<b>ASSETS</b>			
<b>Non-current</b>			
Goodwill and intangible assets	8,750	8,762	8,825
Property, plant and equipment	364	360	345
Right-of-use asset	2,058	1,783	1,489
Investments and financial assets	50	50	50
Loans and receivables	-	-	-
Deferred tax assets	618	635	657
<b>Total non-current assets</b>	<b>11,840</b>	<b>11,590</b>	<b>11,366</b>
<b>Current</b>			
Inventories	1,071	956	835
Loans and receivables	94	64	64
Trade and other receivables	3,962	3,557	3,811
Cash and cash equivalents	2,075	3,133	3,145
Current tax assets	188	188	188
<b>Total current assets</b>	<b>7,390</b>	<b>7,898</b>	<b>8,043</b>
<b>Total assets</b>	<b>19,230</b>	<b>19,488</b>	<b>19,409</b>
<b>EQUITY</b>			
<b>Equity and reserves</b>	<b>9,825</b>	<b>11,322</b>	<b>12,181</b>
<b>LIABILITIES</b>			
<b>Non-current</b>			
Borrowings	100	-	-
Other financial liabilities	1,296	696	-
Lease liability	1,881	1,626	1,355
Deferred tax liabilities	273	273	273
<b>Total non-current liabilities</b>	<b>3,550</b>	<b>2,595</b>	<b>1,628</b>
<b>Current</b>			
Borrowings	391	300	137
Trade and other payables	3,410	3,633	3,730
Other financial liabilities	982	627	724
Lease liability	245	266	262
Current tax liabilities	827	745	747
<b>Total current liabilities</b>	<b>5,855</b>	<b>5,571</b>	<b>5,600</b>
<b>Total liabilities</b>	<b>9,405</b>	<b>8,166</b>	<b>7,228</b>
<b>Total equity and liabilities</b>	<b>19,230</b>	<b>19,488</b>	<b>19,409</b>



## Projected Consolidated Statements of Cash Flows

Harvest Technology p.l.c.	2019	2020	2021
Projected consolidated Statements of Cash Flows	Forecast	Projected	Projected
for the years ending 31 December	€000s	€000s	€000s
<b>Cash flows from operating activities</b>			
Cash generated from operations before working capital changes	2,838	4,031	3,998
Movements in working capital	1,818	743	(36)
Net income tax paid	(383)	(1,183)	(1,200)
<b>Net cash flows (used in)/generated from operating activities</b>	<b>4,273</b>	<b>3,591</b>	<b>2,762</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment	(192)	(124)	(122)
Acquisition of intangible assets	(309)	(348)	(348)
Proceeds on disposal of subsidiary	95	-	-
<b>Net cash flows used in investing activities</b>	<b>(406)</b>	<b>(472)</b>	<b>(470)</b>
<b>Cash flows from financing activities</b>			
Net movement in loans and receivables, and other financial liabilities	(1,257)	(925)	(599)
Proceeds from/(repayment of) bank loan	(100)	(100)	(100)
Interest paid	(30)	(402)	(158)
Dividends paid	(951)	(543)	(1,360)
<b>Net cash flows generated from/(used in) financing activities</b>	<b>(2,338)</b>	<b>(1,970)</b>	<b>(2,217)</b>
<b>Net movement in cash and cash equivalents</b>	<b>1,529</b>	<b>1,149</b>	<b>75</b>
Cash and cash equivalents at beginning of year	255	1,784	2,933
<b>Cash and cash equivalents at end of year</b>	<b>1,784</b>	<b>2,933</b>	<b>3,008</b>