



UTENOS TRIKOTAŽAS, AB

CONSOLIDATED AND COMPANY'S INTERIM FINANCIAL STATEMENTS
for the 6 months period ended 30 June 2020
(UNAUDITED)

INFORMATION ABOUT COMPANY

Company name	Utenos Trikotažas AB
Legal and organisation form	Legal entity, public company
Date and place of incorporation	Registered with the Register of Legal Entities of Utena District on 6 st December 1994; reregistered with the Ministry of Economy of the Republic of Lithuania on 18 st September 1998.
Registration code	BĮ 98-257
Code of the Register of Legal Entities	183709468
Authorised share capital	EUR 2 755 870
Address	J.Basanavičiaus g.122, LT-28214, Utena, Lithuania
Name of Register of Legal Entities	Registru centras VĮ
Telephone	+370 389 51445
Fax	+370 389 69358
E-mail	utenos.trikotazas@ut.lt
Website	www.ut.lt
Main activities	production of knit-wear and textile articles
Auditors	ERNST&YOUNG BALTIC UAB

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Statement of financial position

	Notes	Group		Company	
		2020.06.30	2019.12.31	2020.06.30	2019.12.31
ASSETS					
Non-current assets					
Intangible assets	7	513	548	109	145
Property, plant and equipment	8	9 808	10 350	6 354	6 507
Right-of-use assets		710	802	288	365
Investment property		127	114	127	114
Investments into subsidiaries		-	-	1 553	1 553
Receivables from subsidiaries		-	-	1 160	1 126
Prepayments to subsidiaries		-	-	933	874
Deferred income tax asset		96	96	-	-
		11 254	11 910	10 524	10 684
Current assets					
Inventories	9	5 187	6 665	5 066	6 518
Trade receivables	10	1 312	1 234	898	966
Contract assets		1 787	2 007	1 785	1 970
Other current assets		230	224	199	177
Cash and cash equivalents	11	1 660	895	1 272	652
		10 176	11 025	9 220	10 283
Total assets		21 430	22 935	19 742	20 967

Statement of financial position (cont ')

	Group		Company	
	2020.06.30	2019.12.31	2020.06.30	2019.12.31
EQUITY AND LIABILITIES				
Share capital	2 756	2 756	2 756	2 756
Legal reserve	12 574	574	574	574
Revaluation surplus	12 4 157	4 215	2 216	2 245
Reserve for acquisition of own shares	12 1 090	1 090	1 000	1 000
Foreign currency translation reserve	12 1 055	1 085	-	-
Accumulated retained earnings/ (losses)	12 (246)	1 039	2 510	3 616
	9 386	10 759	9 056	10 191
Non-controlling interest	217	211	-	-
Total equity	9 603	10 970	9 056	10 191
LIABILITIES				
Non-current liabilities				
Borrowings	13 2 644	2 597	2 644	2 597
Non-current lease liabilities	587	685	206	285
Borrowings from subsidiaries	13 -	-	600	-
Deferred income tax liabilities	730	830	315	333
Provisions for employee benefits	345	276	282	212
	4 306	4 388	4 047	3 427
Current liabilities				
Current portion of non-current borrowings	13 378	567	378	567
Borrowings from subsidiaries	-	-	-	750
Current lease liabilities	144	148	103	107
Trade payables	1 857	2 568	1 821	2 528
Payables to other related parties and subsidiaries	606	639	1 076	697
Contract liabilities	330	133	306	134
Income tax payable	39	13	48	16
Accrued expenses and other current liabilities	14 4 134	3 072	3 286	2 172
	7 521	7 577	6 639	7 349
Total liabilities	11 827	11 964	10 686	10 776
Total equity and liabilities	21 430	22 934	19 742	20 967

Statement of comprehensive income

Group

	Notes	January-June		April-June	
		2020	2019	2020	2019
Sales	3,15	14 251	15 730	6 797	8 004
Cost of sales	16	(11 785)	(13 199)	(5 792)	(6 770)
Gross profit		2 466	2 531	1 005	1 234
Selling expenses	17	(1 064)	(1 124)	(458)	(556)
General and administrative expenses	18	(2 502)	(1 492)	(1 675)	(795)
Other operating income	18	71	60	34	29
Other operating expenses		(11)	(12)	-	(4)
Operating profit (losses)		(1 040)	(37)	(1 094)	(92)
Finance income	19	95	95	44	34
Finance costs	19	(340)	(80)	(35)	(22)
Profit (losses) before tax		(1 285)	(22)	(1 085)	(80)
Income tax		(19)	23	7	18
Net profit (losses)		(1 304)	1	(1 078)	(62)
Net profit (losses) attributable to:					
Equity holders of the Company	20	(1 315)	(11)	(1 088)	(64)
Non-controlling interest		11	12	10	2
		(1 304)	1	(1 078)	(62)

Company

	Notes	January-June		April-June	
		2020	2019	2020	2019
Sales	6,15	12 481	13 752	5 802	7 015
Cost of sales	16	(10 404)	(11 668)	(5 013)	(6 015)
Gross profit		2 077	2 084	789	1 000
Selling expenses	17	(1 022)	(1 060)	(442)	(524)
General and administrative expenses	17	(2 165)	(1 105)	(1 501)	(592)
Other operating income	18	24	19	10	9
Other operating expenses	18	(10)	(9)	(1)	(3)
Operating profit (losses)		(1 096)	(71)	(1 145)	(110)
Finance income	19	87	90	29	70
Finance costs	19	(65)	(83)	(34)	(46)
Profit (losses) before tax		(1 074)	(64)	(1 150)	(86)
Income tax		(25)	16	3	18
Net profit (losses)		(1 099)	(48)	(1 147)	(68)

STATEMENTS OF CHANGES IN EQUITY

Group	Share capital	Legal reserve	Revaluation surplus	Reserve for acquisition of own shares	Foreign currency translation reserve	Others reserve	Accumulated retained earnings/(losses)	Total	Non-controlling interest	Total equity
Balance as of 30 June 2019	2 756	574	4 272	1 090	937	3	211	9 843	332	10 175
Net profit (loss) for the year	-	-	-	-	-	-	745	745	15	760
Other comprehensive income	-	-	-	-	148	(3)	26	171	3	174
Total comprehensive income (loss)	-	-	-	-	148	(3)	771	916	18	934
Transfer of revaluation surplus to retained earnings	-	-	(57)	-	-	-	57	-	-	-
Reduction of non-controlling interest	-	-	-	-	-	-	-	-	(139)	(139)
Balance as of 31 December 2019	2 756	574	4 215	1 090	1 085	-	1 039	10 759	211	10 970
Net profit (loss) for the year	-	-	-	-	-	-	(1 315)	(1 315)	11	(1 304)
Other comprehensive income	-	-	-	-	(30)	-	(28)	(58)	(5)	(63)
Total comprehensive income (loss)	-	-	-	-	(30)	-	(1 343)	(1 373)	6	(1 367)
Transfer of revaluation surplus to retained earnings	-	-	(58)	-	-	-	58	-	-	-
Balance as of 30 June 2020	2 756	574	4 157	1 090	1 055	-	(246)	9 386	217	9 603

Company	Share capital	Legal reserve	Reserve for acquisition of own shares	Others reserve	Revaluation surplus	Accumulated retained earnings/(losses)	Total
Balance as of 30 June 2019	2 756	574	1 000	3	2 274	1 753	8 360
Net profit (loss) for the year	-	-	-	-	-	1 846	1 846
Other comprehensive income	-	-	-	(3)	-	(12)	(15)
Total comprehensive income (loss)	-	-	-	-	-	1 834	1 831
Transfer of revaluation surplus to retained earnings	-	-	-	-	(29)	29	-
Balance as of 31 December 2019	2 756	574	1 000	0	2 245	3 616	10 191
Net profit (loss) for the year	-	-	-	-	-	(1 099)	(1 099)
Other comprehensive income	-	-	-	-	-	(36)	(36)
Total comprehensive income (loss)	-	-	-	-	-	(1 135)	(1 135)
Transfer of revaluation surplus to retained earnings	-	-	-	-	(29)	29	-
Balance as of 30 June 2020	2 756	574	1 000	-	2 216	2 510	9 056

STATEMENTS OF CASH FLOWS

	Group		Company	
	30 June		30 June	
	2020	2019	2020	2019
Cash flows from operating activities				
Profit (loss) for the period	(1 304)	1	(1 099)	(48)
Adjustments for non-cash items:				
Depreciation and amortization	532	508	387	356
(Gain) on disposal of property, plant and equipment and investment property	-	-	-	(1)
Impairment and write-off of inventories and in trade receivables	936	13	958	13
Interest expense, net of interest income	45	52	78	37
Income tax (income) expense	19	(23)	25	(16)
Changes in working capital:				
(Increase) decrease in inventories	636	(783)	588	(740)
(Increase) decrease in trade receivables	(174)	222	(27)	329
Decrease (increase) in receivables from subsidiaries	-	-	(93)	(87)
(Increase) decrease in other receivables and other current assets	218	80	163	122
(Increase) decrease in trade and other accounts payable	(574)	1 165	(544)	1 153
Increase (decrease) in taxes payable and other current liabilities	873	75	652	148
Income tax (paid)	(15)	(12)	(11)	(12)
Net cash generated from operating activities	1 192	1 298	1 077	1 254
Cash flows from investing activities				
Acquisition of property, plant and equipment	(240)	(655)	(179)	(584)
Proceeds from sale of property, plant and equipment	-	-	-	1
Interest received	-	-	30	30
Dividends	-	-	32	46
Net cash flows generated from (to) investing activities	(240)	(655)	(117)	(507)
Cash flows from financing activities				
Proceeds from borrowings	-	4 782	(150)	5 232
Repayment of borrowings and financial lease payments	(142)	(5 643)	(142)	(5 643)
Interest paid	(45)	(52)	(48)	(67)
Net cash flows from financing activities	(187)	(913)	(340)	(478)
	765	(270)	620	269
Net increase in cash and cash equivalents				
Cash and cash equivalents at the beginning of the period	895	703	652	120
Cash and cash equivalents at the end of the period	1 660	433	1 272	389

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

1. General information

The Company is engaged in production of knit-wear and textile articles.

The shares of Utenos Trikotažas AB are listed on the additional List of the NASDAQ OMX Vilnius Stock Exchange.

As of 30 June 2020 and 31 December 2019 the shareholders of the Company were as follows:

	As of 30 June 2020		As of 31 December 2019	
	Number of shares held	Interest held(%)	Number of shares held	Interest held(%)
Koncernas SBA UAB	8 772	92.31	7 821	82.31
Algirdas Šabūnas	-	-	950	10.00
Other shareholders	731	7.69	732	7.69
	9 503	100.00	9 503	100.00

All the shares are registered ordinary shares with a par value of EUR 0.29 each. As of 30 June 2020 and 31 December 2019 subsidiaries did not hold any shares of the Company. The Company did not hold its own shares within this period.

The consolidated group (hereinafter “the Group”) consists of the Company and the following subsidiaries:

	Registered address	Group's share (%)		Profile
		30 June 2020	31 December 2019	
Šatrija AB	Šatrijos str. 3, Raseiniai	89.78	89.78	Sewing of clothes
Gotija UAB	Laisvės Str. 33, Kaunas	100.00	100.00	Retail trade
PAT MTF Mrija	Matrosovo Str. 13, Mukachev, Ukraine	98.95	98.95	Production of knitted articles
SIA Utenas trikotaža	Cietokšņa iela 60, Daugpilis	100.00	100.00	Retail trade

2. Form and contents of the financial statements

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU.

3. Change in the accounting method of the Companies' and the Group's Non-current assets Buildings group

In order to achieve a more accurate accounting of the financial results in March 31, 2013 the Non-current assets Buildings group accounting method was changed to the fair value method, as the book value of the Companies' and the Group's Non-current assets Buildings group, which was carried at historical cost, less subsequent accumulated depreciation, had not corresponded with the buildings market value.

4. Consolidation

The consolidated financial statements of the Group include Utenos trikotažas AB and its subsidiaries as well as associated companies. The financial statements of the subsidiaries are prepared for the same reporting year, using consistent accounting policies.

Subsidiaries are consolidated from the date from which effective control is transferred to the Company and cease to be consolidated from the date on which control is transferred out of the Group. All intercompany transactions, balances and unrealised gains and losses on transactions among the Group companies have been eliminated. The equity and net income attributable to non-controlling interests are shown separately in the statement of financial position and the statement of comprehensive income.

5. Financial risk factors

Due to the geo-political situation in Ukraine and significant drop in the value of UAH against EUR, the Management of the Group and the Company re-designated loan granted, related interests and other long term receivables as a part of net investment in Mrija PAT MTF. Accordingly gains (losses) arising from foreign exchange related to the monetary items considered to be part of net investment into foreign operation is accounted in Group's consolidated financial statements through other comprehensive income (loss).

Amount of monetary items attributed to net investment amounts to EUR 3.5 million and foreign currency exchange difference related to this amount for the 6 months of 2020 comprises EUR 475 thousand, which is accounted in the Group's consolidated financial statements through other comprehensive income.

Other comprehensive income (loss) from foreign currency translation included in the consolidated statements of changes in equity in other comprehensive income attributable to the equity holders of the Company:

Foreign currency exchange difference on monetary intems attributed to net investments, EUR	475 216
Foreign currency translation reserve on other items, EUR	505 588
Other comprehensive income EUR, net	(30 372)

6. Segment information

The Group has two main business segments: production of knitted articles and production of functional-technical garments

In assessing operational performance of segments the Group's Board takes into account the sales revenue, gross profit, EBITDA (earnings before financial activity result, taxes, depreciation and amortization), profit (loss) ratios, therefore the report on the Group's segments discloses these items in respect of each segment. As the Board also assesses other items of the statement of comprehensive income by each segment, these items are presented in the report on the Group's segments. Inter-segment transactions are eliminated on consolidation.

Below, there is a summary of major indicators for the main business segments of the Group included in the statement of comprehensive income for the 6 months of 2020 and for the 6 months of 2019

	Production of knitted articles	Production of functional-technical garments	Eliminations	Total
of 30 June 2020				
External sales	12 522	1 729	-	14 251
Internal sales	320	-	(320)	-
Total revenue	12 842	1 729	(320)	14 251
Gross profit	2 089	377	-	2 466
EBITDA	(697)	188	-	(509)
Profit (loss)	(1 427)	123	-	(1 304)
of 30 June 2019				
External sales	13 817	1 913	-	15 730
Internal sales	411	-	(411)	-
Total revenue	14 228	1 913	(411)	15 730
Gross profit	2 146	385	-	2 531
EBITDA	279	192	-	471
Profit (loss)	(131)	132	-	1

7. Non-current intangible assets

Amortization expenses of intangible assets are included within general and administrative expenses in profit and loss statement.

8. Non-current tangible assets

Depreciation of non-current tangible property amounted to EUR 532 thousand as of 30 June 2020, EUR 356 thousand are included into cost of sales in the Group's Profit (loss) statement. The remaining amounts were included in general and administrative expenses and inventories in the statement of financial position.

As of 30 June 2020 and 31 December 2019 the Companies' and the Group's Non-current assets Buildings group is recognized at fair value.

9. Inventories

	Group		Company	
	2020.06.30	2019.12.31	2020.06.30	2019.12.31
Raw materials	2 589	3 059	2 247	2 711
Work in progress	1 406	1 862	1 403	1 853
Finished goods	2 762	2 552	2 668	2 521
Goods for resale	6	82	-	-
	6 763	7 555	6 318	7 085
Write-down to net realisable value:				
Opening balance	(890)	(894)	(567)	(571)
Change	(686)	4	(685)	4
Closing balance	(1 576)	(890)	(1 252)	(567)
	5 187	6 665	5 066	6 518

10. Trade receivables

	Group		Company	
	2020.06.30	2019.12.31	2020.06.30	2019.12.31
Trade receivables, gross	1 420	1 508	979	1 214
Allowance for trade receivables:				
Opening balance	(274)	(197)	(170)	(166)
Additional allowance	(91)	(77)	(90)	(78)
Written-of	257	-	257	-
Closing balance	(108)	(257)	(81)	(248)
	1 312	1 234	898	966

Changes in impairment allowance for doubtful trade receivables as of 30 June 2020 and 31 December 2019 were recorded within the Group's and Company's general and administrative expenses.

11. Cash and cash equivalents

	Group		Company	
	2020.06.30	2019.12.31	2020.06.30	2019.12.31
Cash at bank and on hand	1 660	895	1 272	652
	1 660	895	1 272	652

12. Other reserves and retained earnings (deficit)

Revaluation surplus

Revaluation surplus reflects the result of the revaluation (net of deferred tax) of the property, plant and equipment.

Legal reserve

A legal reserve is a compulsory reserve under the Lithuanian legislation. Annual transfers of not less than 5 % of net profit of the Company calculated according to the Lithuanian Company's law, are compulsory until the reserve reaches 10 % of the share capital. Legal reserve is fully formed by the Company. The legal reserve cannot be distributed as dividends but can be used to cover cumulated losses.

Foreign currency translation reserve

The foreign currency translation reserve represents translation differences arising on consolidation of financial statements of foreign subsidiaries.

Reserve for acquisition of own shares

2019 m. april according to the shareholders of AB Utenos trikotažas a reserve of 1 000 thousand EUR was formed for acquisition of own shares.

Accumulated retained earnings (losses)

Pursuant to the provisions of the Law on Limited Liability Companies of the Republic of Lithuania, if the total of retained earnings at the beginning of the financial year and net profit (loss) for the year is negative, the General Shareholders' Meeting has to make a decision to cover these losses. Transfers to distributable results should be made in the following sequence:

transfer from reserves not used in the reporting financial year;
transfer from the compulsory legal reserve;
transfer from the share premium.

At the date of these financial statements the Company was not informed about any actions of the shareholders of the Co. regarding retained deficit.

The balances of other reserves as of 30 June 2020 and 31 December 2019 were as follows:

	Group		Company	
	2020.06.30	2019.12.31	2020.06.30	2019.12.31
Revaluation surplus	4 157	4 215	2 216	2 245
Legal reserve	574	574	574	574
Reserve for acquisition of own shares	1 090	1 090	1 000	1 000
Foreign currency translation reserve	1 055	1 085	-	-
Accumulated retained earnings/ (losses)	(246)	1 039	2 510	3 616
	6 630	8 003	6 300	7 435

13. Borrowings

	Group		Company	
	2020.06.30	2019.12.31	2020.06.30	2019.12.31
Current				
Current portion of non-current bank borrowings	378	567	378	567
Borrowings from subsidiaries	-	-	-	750
Non-current				
Borrowings from subsidiaries	-	-	600	-
Long-term bank borrowings	2 644	2 597	2 644	2 597
Total borrowings	3 022	3 164	3 622	3 914

The Company's borrowings from subsidiaries consist of the loan granted by subsidiary Satrija AB, amounting EUR 600 thousand with maturity as at 31 December 2022 and variable interest rate 12 month Euribor + 2.2 %.

As at 28 March 2019, the Company has signed a long-term credit agreement and an overdraft agreement with OP Corporate Bank plc Lithuania. The main purpose of these loans of EUR 5 000 thousand is to refinance the Company's liabilities to AB Luminor bank. The amount of the long-term credit is EUR 3 022 thousand with the maturity term effective until 29 February 2024.

On 15 April 2020, an extension of the credit agreement was signed, with a pre-existing repayment term from February 2024. By August 2024, the deferring the contributions provided for in the Treaty until 31 October 2020.

April 2020 the overdraft contract has been extended until March 30, 2021 d.ir increase the limit to EUR 1 900 thousand – and interest rate +1.85 %.

As of 30 June 2020, the Company did not have an overdraft contract

As at 30 June 2020 and at 31 December 2019 the bank borrowings were secured by property plant and equipment

The interest rate for the borrowings is based on variable interest rate, therefore, in the opinion of management, the carrying amount of borrowings approximates their fair value.

14. Accrued expenses and other current liabilities

	Group		Company	
	2020.06.30	2019.12.31	2020.06.30	2019.12.31
Accrual for vacation reserve	1 320	1 249	933	865
Wages, salaries and social security	1 264	646	1091	491
Amounts payable for services and non-current assets	234	525	253	522
Taxes payable, except for income tax	832	269	787	203
Provisions for employee benefits	252	87	211	78
Other liabilities	232	296	11	13
	4 134	3 072	3 286	2 172

15. Revenue

Group	January-June		April-June	
	2020	2019	2020	2019
Revenue from sales of goods and services	13 645	15 206	6 379	7 621
Revenue from sales of materials	606	524	418	383
	14 251	15 730	6 797	8 004

Company	January-June		April-June	
	2020	2019	2020	2019
Revenue from sales of goods and services	11 957	13 367	5 435	6 806
Revenue from sales of materials	524	385	367	209
	12 481	13 752	5 802	7 015

16. Cost of sales

Group	January-June		April-June	
	2020	2019	2020	2019
Materials	4 006	5 195	1 882	2 581
Wages and salaries and social security	5 151	5 159	2 445	2 593
Depreciation and amortisation	1 928	2 137	1 002	1 154
Other overhead expenses	356	372	170	193
Cost of materials sold	344	336	293	249
	11 785	13 199	5 792	6 770

Company	January-June		April-June	
	2020	2019	2020	2019
Materials	3 885	3 732	1 838	1 859
Wages and salaries and social security	3 833	4 958	1 780	2 503
Depreciation and amortisation	2 130	2 404	1 063	1 244
Other overhead expenses	234	251	109	133
Cost of materials sold	322	323	223	277
	10 404	11 668	5 013	6 016

17. Selling general and administrative expenses

Group

	January-June		April-June	
	2020	2019	2020	2019
Selling expenses				
Wages and salaries and social security	440	433	210	206
Advertising and marketing costs	192	202	74	99
Other selling expenses	432	489	174	251
	1 064	1 124	458	556
General and administrative expenses				
Wages and salaries and social security	733	585	340	285
Communications and consulting services	230	271	120	148
Taxes other than income tax	63	61	41	30
Depreciation and amortization	90	72	47	55
Security	70	64	34	33
Vehicles exploitation expenses	24	46	20	21
Services of financial institutions	52	76	32	49
Premises exploitation expenses	22	18	9	7
Travel expenses	5	11	1	6
Representation expenses	10	28	3	18
Allowance (reversal) and write-off of trade receivables and inventories	936	13	893	13
Other	268	247	136	130
	2 502	1 492	1 675	795
	3 566	2 616	2 133	1 351

Company

	January-June		April-June	
	2020	2019	2020	2019
Selling expenses				
Wages and salaries and social security	409	391	198	184
Advertising and marketing costs	191	199	73	97
Other selling expenses	422	470	171	243
	1 022	1 060	442	524
General and administrative expenses				
Wages and salaries and social security	567	429	259	204
Communications and consulting services	192	223	96	115
Taxes other than income tax	75	54	55	36
Depreciation and amortization	66	45	34	23
Security	34	31	17	16
Vehicles exploitation expenses	13	41	9	28
Services of financial institutions	50	73	31	48
Premises exploitation expenses	20	17	9	8
Travel expenses	4	7	-	2
Representation expenses	9	27	2	18
Allowance (reversal) and write-off of trade receivables and inventories	958	13	893	13
Other	176	145	95	81
	2 165	1 105	1 501	592
	3 187	2 165	1 943	1 116

18. Other income and expenses

Group

	January-June		April-June	
	2020	2019	2020	2019
Rent income	11	10	5	5
Other income	60	50	29	24
Other income	71	60	34	29
Rent costs	(11)	(10)	-	(4)
Other expenses	-	(2)	-	-
Other expenses	(11)	(12)	-	(4)

Company

	January-June		April-June	
	2020	2019	2020	2019
Gain from disposal of non-current assets	-	1	-	-
Rent income	9	7	4	3
Other income	15	11	6	6
Other income	24	19	10	9
Rent costs	(10)	(9)	(1)	(4)
Other expenses	-	-	-	1
Other expenses	(10)	(9)	(1)	(3)

19. Finance costs, net

Group

	January-June		April -June	
	2020	2019	2020	2019
Foreign exchange gain (loss)	(206)	67	28	37
Interest expenses	(45)	(52)	(21)	(25)
Other	6	-	2	-
	(245)	15	9	12

Company

	January-June		April -June	
	2020	2019	2020	2019
Foreign exchange gain (loss)	1	(2)	1	(3)
Interest expenses	(48)	(67)	(23)	(34)
Interest income	30	30	15	15
Dividends	33	46	-	46
Other	6	-	2	-
	22	7	(5)	24

20. Basic/dilutive earnings per share

Profit (loss) per share reflect the Group's net profit/(loss), divided by the outstanding number of shares. Calculation of the profit/(loss) per share is presented below:

Group	January-June		April -June	
	2020	2019	2020	2019
Profit/ (loss) attributable to the equity holders of the Group	(1 315)	(11)	(1 088)	(64)
Weighted average number of shares in issue (thousand)	9 503	9 503	9 503	9 503
Basic/dilutive earnings per share (in EUR)	(0,14)	(0,001)	(0,11)	(0,01)

21. Subsequent sheet events

July of 2020 AB Utenos trikotažas sold its Latvian subsidiary SIA Utenas trikotaža.

There were no material subsequent sheet events, that could make a significant impact for the financial statement of the Group and the Company.