

**Tempo Beverages Ltd.  
and its Subsidiaries**

**Condensed Consolidated Interim  
Financial Statements**

**For the period ended June 30, 2017**

**Condensed Consolidated Interim Financial Statements  
For the Period Ended June 30, 2017 (Unaudited)**

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**Contents**

|  | <b><u>Page</u></b> |
|--|--------------------|
| Condensed Consolidated Interim Statement of Financial Position   | 2-3                |
| Condensed Consolidated Interim Income Statement                  | 4                  |
| Condensed Consolidated Interim Statement of Comprehensive Income | 5                  |
| Condensed Consolidated Interim Statement of Changes in Equity    | 6-7                |
| Condensed Consolidated Interim Statement of Cash Flows           | 8                  |
| Condensed Consolidated Interim Segment Reporting                 | 9-11               |

**Condensed Consolidated Interim Statement of Financial Position****Reported Amounts**

|   | <b>June 30<br/>2017</b>     | <b>June 30<br/>2016</b>     | <b>December 31<br/>2016</b> |
|---|-----------------------------|-----------------------------|-----------------------------|
|   | <b>(Unaudited)</b>          | <b>(Unaudited)</b>          | <b>(Audited)</b>            |
|   | <b>NIS in<br/>thousands</b> | <b>NIS in<br/>thousands</b> | <b>NIS in<br/>thousands</b> |
| <b>Assets</b>                             |                             |                             |                             |
| Cash and cash equivalents                 | <b>16,363</b>               | 8,556                       | 23,372                      |
| Short term deposits                       | -                           | 5,458                       | -                           |
| Trade receivables                         | <b>328,604</b>              | 312,962                     | 251,058                     |
| Other receivables                         | <b>47,544</b>               | 46,749                      | 22,854                      |
| Derivatives                               | -                           | 156                         | 261                         |
| Inventory                                 | <b>244,333</b>              | 234,619                     | 265,184                     |
| Current tax assets                        | <b>1,781</b>                | 1,666                       | 2,236                       |
| <b>Total current assets</b>               | <b>638,625</b>              | 610,166                     | 564,965                     |
| Loans, other receivables and derivatives  | <b>38,561</b>               | 28,886                      | 29,248                      |
| Fixed assets                              | <b>541,587</b>              | 533,007                     | 531,180                     |
| Intangible assets                         | <b>42,882</b>               | 21,845                      | 27,376                      |
| Investments in equity accounted investees | <b>4,572</b>                | 7,676                       | 7,415                       |
| Inventory in process                      | <b>8,175</b>                | 4,556                       | 5,040                       |
| Employee benefits                         | <b>215</b>                  | 1,003                       | 770                         |
| Deferred tax assets                       | <b>11,556</b>               | 10,003                      | 9,165                       |
| <b>Total non-current assets</b>           | <b>647,548</b>              | 606,976                     | 610,194                     |
| <b>Total assets</b>                       | <b>1,286,173</b>            | 1,217,142                   | 1,175,159                   |

**Condensed Consolidated Interim Statement of Financial Position (cont'd)**

## Reported Amounts

|   | June 30<br>2017<br><u>(Unaudited)</u><br><u>NIS in thousands</u> | June 30<br>2016<br><u>(Unaudited)</u><br><u>NIS in thousands</u> | December 31<br>2016<br><u>(Audited)</u><br><u>NIS in thousands</u> |
|---|--|--|--|
| <b>Liabilities</b>  |  |  |  |
| Bank overdraft  | 279,097  | 189,008  | 147,397  |
| Trade payables  | 211,091  | 221,940  | 210,206  |
| Other payables  | 120,690  | 132,870  | 115,928  |
| Derivative instruments                                    | 1,243  | 183  | 968  |
| Current maturity of debentures                            | 23,852   | 24,078   | 24,078   |
| Provisions  | -  | 7,450  | -  |
| Current taxes liabilities                                 | 7,214  | 7,372  | 17,539   |
| <b>Total current liabilities</b>                          | <b>643,187</b>   | 582,901  | 516,116  |
| Liabilities to banks                                      | 47,977   | 69,184   | 58,956   |
| Other Long-term liabilities and derivatives               | 2,790  | 4,599  | 4,490  |
| Debentures  | 101,353  | 124,156  | 113,191  |
| Deferred tax liabilities                                  | 37,181   | 36,883   | 32,527   |
| Employee benefits   | 3,100  | 868  | 1,001  |
| <b>Total non-current liabilities</b>                      | <b>192,401</b>   | 235,690  | 210,165  |
| <b>Total liabilities</b>                                  | <b>835,588</b>   | 818,591  | 726,281  |
| <b>Equity</b>   |  |  |  |
| <b>Non-controlling interests</b>                          | <b>640</b>   | 595  | 626  |
| Share capital   | 1  | 1  | 1  |
| Share premium   | 147,334  | 147,334  | 147,334  |
| Translation reserve                                       | 137  | -  | -  |
| Retained earnings   | 302,473  | 250,621  | 300,917  |
| <b>Total equity attributable to owners of the company</b> | <b>449,945</b>   | 397,956  | 448,252  |
| <b>Total equity</b>                                       | <b>450,585</b>   | 398,551  | 448,878  |
| <b>Total liabilities and equity</b>                       | <b>1,286,173</b>   | 1,217,142  | 1,175,159  |

\_\_\_\_\_  
**Jacques Beer**  
**Chairman of the Board**  
**and CEO**

\_\_\_\_\_  
**Amir Burenstein**  
**Deputy chairman of the Board**

\_\_\_\_\_  
**Eyal Tregerman**  
**CFO**

Date financial statements confirmed: August 31, 2017.

**Condensed Consolidated Interim Income Statement**

## Reported Amounts

|   | For the six months ended<br>June 30 |                  | For the three months ended<br>June 30 |                  | For the<br>year ended<br>December 31 |
|---|-------------------------------------|------------------|---------------------------------------|------------------|--------------------------------------|
|   | 2017                                | 2016             | 2017                                  | 2016             | 2016                                 |
|   | (Unaudited)                         | (Unaudited)      | (Unaudited)                           | (Unaudited)      | (Audited)                            |
|   | NIS in<br>thousands                 | NIS in thousands | NIS in thousands                      | NIS in thousands | NIS in thousands                     |
| Revenues from sales, net                          | <b>641,933</b>                      | 609,043          | <b>329,483</b>                        | 326,688          | 1,240,562                            |
| Cost of sales                                     | <b>377,554</b>                      | 351,569          | <b>191,866</b>                        | 185,827          | 725,932                              |
| <b>Gross profit</b>                               | <b>264,379</b>                      | 257,474          | <b>137,617</b>                        | 140,861          | 514,630                              |
| Selling and marketing<br>expenses                 | <b>(161,735)</b>                    | (153,808)        | <b>(84,939)</b>                       | (84,445)         | (297,256)                            |
| General and<br>administrative expenses            | <b>(39,599)</b>                     | (36,651)         | <b>(20,326)</b>                       | (18,107)         | (76,611)                             |
| Other income                                      | <b>1,226</b>                        | 301              | <b>1,039</b>                          | 227              | 1,030                                |
| Other expenses                                    | <b>-</b>                            | (679)            | <b>-</b>                              | (663)            | (4,445)                              |
| <b>Operating profit</b>                           | <b>64,271</b>                       | 66,637           | <b>33,391</b>                         | 37,873           | 137,348                              |
| Financing income                                  | <b>3,797</b>                        | 883              | <b>1,963</b>                          | 460              | 1,555                                |
| Financing expenses                                | <b>(11,940)</b>                     | (8,218)          | <b>(3,879)</b>                        | (3,848)          | (14,499)                             |
| <b>Financing expenses, net</b>                    | <b>(8,143)</b>                      | (7,335)          | <b>(1,916)</b>                        | (3,388)          | (12,944)                             |
| Share of profits of equity<br>accounted investees | <b>622</b>                          | 376              | <b>414</b>                            | 336              | 115                                  |
| <b>Profit before taxes on<br/>income</b>          | <b>56,750</b>                       | 59,678           | <b>31,889</b>                         | 34,821           | 124,519                              |
| Taxes on income                                   | <b>(15,157)</b>                     | (14,087)         | <b>(8,425)</b>                        | (8,932)          | (28,747)                             |
| <b>Profit for the period</b>                      | <b>41,593</b>                       | 45,591           | <b>23,464</b>                         | 25,889           | 95,772                               |
| <b>Attributable to:</b>                           |                                     |                  |                                       |                  |                                      |
| Owners of the Company                             | <b>41,579</b>                       | 45,566           | <b>23,456</b>                         | 25,892           | 95,716                               |
| Non-controlling interests                         | <b>14</b>                           | 25               | <b>8</b>                              | (3)              | 56                                   |
|   | <b>41,593</b>                       | 45,591           | <b>23,464</b>                         | 25,889           | 95,772                               |

**Condensed Consolidated Interim Statement of comprehensive Income**

## Reported Amounts

|  | For the six months ended<br>June 30 |                  | For the three months ended<br>June 30 |                  | For the<br>year ended<br>December 31 |
|--|-------------------------------------|------------------|---------------------------------------|------------------|--------------------------------------|
|  | 2017                                | 2016             | 2017                                  | 2016             | 2016                                 |
|  | (Unaudited)                         | (Unaudited)      | (Unaudited)                           | (Unaudited)      | (Audited)                            |
|  | NIS in thousands                    | NIS in thousands | NIS in thousands                      | NIS in thousands | NIS in thousands                     |
| <b>Profit for the period</b>   | <b>41,593</b>                       | 45,591           | <b>23,464</b>                         | 25,889           | 95,772                               |
| <b>Other comprehensive<br/>income items that after<br/>initial recognition in<br/>comprehensive income<br/>will be transferred to<br/>profit or loss</b> |                                     |                  |                                       |                  |                                      |
| Foreign currency<br>translation differences of<br>foreign operations   | 137                                 | -                | 167                                   | -                | -                                    |
| Components of recognized<br>income never carried to<br>profit or loss  |                                     |                  |                                       |                  |                                      |
| Actuarial gains (losses)<br>from defined benefit plan  | (23)                                | 402              | (141)                                 | 584              | 548                                  |
| <b>Other comprehensive<br/>income (loss)</b>   | <b>114</b>                          | 402              | <b>26</b>                             | 584              | 548                                  |
| <b>Total comprehensive<br/>income for the period</b>   | <b>41,707</b>                       | 45,993           | <b>23,490</b>                         | 26,473           | 96,320                               |
| <b>Attributable to:</b>  |                                     |                  |                                       |                  |                                      |
| Owners of the Company  | 41,693                              | 45,968           | 23,482                                | 26,476           | 96,264                               |
| Non-controlling interests  | 14                                  | 25               | 8                                     | (3)              | 56                                   |
| <b>Total comprehensive<br/>income for the period</b>   | <b>41,707</b>                       | 45,993           | <b>23,490</b>                         | 26,473           | 96,320                               |

**Condensed Consolidated Interim Statement of Changes in Equity****Reported Amounts**

|  | Attributable to Owners of the Company |                |                     |                   |                | Non-controlling interests | Total equity   |
|--|---------------------------------------|----------------|---------------------|-------------------|----------------|---------------------------|----------------|
|  | Share capital                         | Share premium  | Translation reserve | Retained earnings | Total          |                           |                |
| NIS in thousands   |                                       |                |                     |                   |                |                           |                |
| <b>For the six months ended June 30, 2017 (unaudited)</b>      |                                       |                |                     |                   |                |                           |                |
| <b>Balance as at January 1, 2017</b>                           | <b>1</b>                              | <b>147,334</b> | <b>-</b>            | <b>300,917</b>    | <b>448,252</b> | <b>626</b>                | <b>448,878</b> |
| Distributed dividend   | -                                     | -              | -                   | (40,000)          | (40,000)       | -                         | (40,000)       |
| Actuarial losses from defined benefit plan                     | -                                     | -              | -                   | (23)              | (23)           | -                         | (23)           |
| Foreign currency translation differences of foreign operations | -                                     | -              | 137                 | -                 | 137            | -                         | 137            |
| Profit for the period  | -                                     | -              | -                   | 41,579            | 41,579         | 14                        | 41,593         |
| <b>Balance as at June 30, 2017</b>                             | <b>1</b>                              | <b>147,334</b> | <b>137</b>          | <b>302,473</b>    | <b>449,945</b> | <b>640</b>                | <b>450,585</b> |
| <b>For the six months ended June 30, 2016 (unaudited)</b>      |                                       |                |                     |                   |                |                           |                |
| <b>Balance as at January 1, 2016</b>                           | <b>1</b>                              | <b>147,334</b> | <b>-</b>            | <b>229,653</b>    | <b>376,988</b> | <b>570</b>                | <b>377,558</b> |
| Distributed dividend   | -                                     | -              | -                   | (25,000)          | (25,000)       | -                         | (25,000)       |
| Actuarial gains from defined benefit plan                      | -                                     | -              | -                   | 402               | 402            | -                         | 402            |
| Profit for the period  | -                                     | -              | -                   | 45,566            | 45,566         | 25                        | 45,591         |
| <b>Balance as at June 30, 2016</b>                             | <b>1</b>                              | <b>147,334</b> | <b>-</b>            | <b>250,621</b>    | <b>397,956</b> | <b>595</b>                | <b>398,551</b> |
| <b>For the three months ended June 30, 2017 (unaudited)</b>    |                                       |                |                     |                   |                |                           |                |
| <b>Balance as at April 1, 2017</b>                             | <b>1</b>                              | <b>147,334</b> | <b>(30)</b>         | <b>279,158</b>    | <b>426,463</b> | <b>632</b>                | <b>427,095</b> |
| Actuarial losses from defined benefit plan                     | -                                     | -              | -                   | (141)             | (141)          | -                         | (141)          |
| Foreign currency translation differences of foreign operations | -                                     | -              | 167                 | -                 | 167            | -                         | 167            |
| Profit for the period  | -                                     | -              | -                   | 23,456            | 23,456         | 8                         | 23,464         |
| <b>Balance as at June 30, 2017</b>                             | <b>1</b>                              | <b>147,334</b> | <b>137</b>          | <b>302,473</b>    | <b>449,945</b> | <b>640</b>                | <b>450,585</b> |
| <b>For the three months ended June 30, 2016 (unaudited)</b>    |                                       |                |                     |                   |                |                           |                |
| <b>Balance as at April 1, 2016</b>                             | <b>1</b>                              | <b>147,334</b> | <b>-</b>            | <b>224,145</b>    | <b>371,480</b> | <b>598</b>                | <b>372,078</b> |
| Actuarial gains from defined benefit plan                      | -                                     | -              | -                   | 584               | 584            | -                         | 584            |
| Profit for the period  | -                                     | -              | -                   | 25,892            | 25,892         | (3)                       | 25,889         |
| <b>Balance as at June 30, 2016</b>                             | <b>1</b>                              | <b>147,334</b> | <b>-</b>            | <b>250,621</b>    | <b>397,956</b> | <b>595</b>                | <b>398,551</b> |

**Condensed Consolidated Interim Statement of Changes in Equity (cont'd)****Reported Amounts**

|   | Attributable to Owners of the Company |                |                     |                   |                | Non-controlling interests | Total equity   |
|---|---------------------------------------|----------------|---------------------|-------------------|----------------|---------------------------|----------------|
|   | Share capital                         | Share premium  | Translation reserve | Retained earnings | Total          |                           |                |
|   | NIS in thousands                      |                |                     |                   |                |                           |                |
| <b>For the year ended December 31, 2016 (audited)</b> |                                       |                |                     |                   |                |                           |                |
| <b>Balance as at January 1, 2016</b>                  | 1                                     | 147,334        | -                   | 229,653           | 376,988        | 570                       | 377,558        |
| Distributed dividend                                  | -                                     | -              | -                   | (25,000)          | (25,000)       | -                         | (25,000)       |
| Actuarial gains from defined benefit plan             | -                                     | -              | -                   | 548               | 548            | -                         | 548            |
| Profit for the year                                   | -                                     | -              | -                   | 95,716            | 95,716         | 56                        | 95,772         |
| <b>Balance as at December 31, 2016</b>                | <b>1</b>                              | <b>147,334</b> | <b>-</b>            | <b>300,917</b>    | <b>448,252</b> | <b>626</b>                | <b>448,878</b> |



**Condensed Consolidated Interim Statement of Cash Flows****Reported Amounts**

|  | For the six months ended<br>June 30 |                 | For the three months ended<br>June 30 |                 | For the<br>year ended<br>December 31 |
|--|-------------------------------------|-----------------|---------------------------------------|-----------------|--------------------------------------|
|  | 2017                                | 2016            | 2017                                  | 2016            | 2016                                 |
|  | (Unaudited)                         | (Unaudited)     | (Unaudited)                           | (Unaudited)     | (Audited)                            |
|  | NIS in thousands                    |                 |                                       |                 |                                      |
| <b>Cash flows from operating activities</b>                  |                                     |                 |                                       |                 |                                      |
| Profit for the period  | 41,593                              | 45,591          | 23,464                                | 25,889          | 95,772                               |
| Adjustments:   |                                     |                 |                                       |                 |                                      |
| Depreciation and amortization                                | 39,171                              | 36,887          | 19,609                                | 17,833          | 79,395                               |
| Depreciation of intangible assets                            | 4,590                               | 4,571           | 2,291                                 | 2,196           | 9,228                                |
| Share of profits of equity accounted investees               | (622)                               | (376)           | (414)                                 | (336)           | (115)                                |
| Gain on revaluation of investment                            | (701)                               | -               | (701)                                 | -               | -                                    |
| Interest expenses  | 4,900                               | 7,600           | 1,015                                 | 4,823           | 14,302                               |
| Loss (gain) on sale of fixed assets                          | (223)                               | 614             | (191)                                 | 645             | 1,871                                |
| Income tax expense   | 15,157                              | 14,087          | 8,425                                 | 8,932           | 28,747                               |
|  | <b>103,865</b>                      | <b>108,974</b>  | <b>53,498</b>                         | <b>59,982</b>   | <b>229,200</b>                       |
| Change in inventory  | 24,036                              | 17,466          | 17,128                                | 5,632           | (15,212)                             |
| Change in trade and other receivable                         | (96,846)                            | (100,853)       | (34,899)                              | (57,347)        | (14,361)                             |
| Change in trade and other payables                           | (6,151)                             | 55,760          | (24,822)                              | 40,515          | 22,863                               |
| Changes in employee benefits                                 | 2,306                               | 378             | 1,321                                 | 130             | 814                                  |
|  | <b>(76,655)</b>                     | <b>(27,249)</b> | <b>(41,272)</b>                       | <b>(11,070)</b> | <b>(5,896)</b>                       |
| Income tax paid  | <b>(23,062)</b>                     | <b>(15,236)</b> | <b>(6,493)</b>                        | <b>(11,516)</b> | <b>(23,741)</b>                      |
| <b>Net cash from operating activities</b>                    | <b>4,148</b>                        | <b>66,489</b>   | <b>5,733</b>                          | <b>37,396</b>   | <b>199,563</b>                       |
| <b>Cash flows from investing activities</b>                  |                                     |                 |                                       |                 |                                      |
| An increase in deposits                                      | -                                   | -               | -                                     | -               | 5,458                                |
| Acquisition of subsidiary less cash acquired                 | (4,197)                             | -               | (4,197)                               | -               | -                                    |
| Acquisition of equity-accounted investee                     | (2,800)                             | (6,000)         | -                                     | -               | (6,000)                              |
| Dividend from investee companies                             | 3,775                               | -               | -                                     | -               | -                                    |
| Proceeds from sale of fixed assets                           | 608                                 | 314             | 206                                   | 283             | 871                                  |
| Acquisition of fixed assets                                  | (37,351)                            | (34,518)        | (24,443)                              | (19,849)        | (70,731)                             |
| Investment in intangible assets                              | (4,819)                             | (10,758)        | (4,205)                               | (87)            | (20,946)                             |
| Investment in long-term receivables                          | (29,015)                            | (18,731)        | (10,812)                              | (8,184)         | (34,056)                             |
| Repayment of investment in long-term receivables             | 10,157                              | 10,878          | 2,115                                 | 3,971           | 18,064                               |
| <b>Net cash used in investing activities</b>                 | <b>(63,642)</b>                     | <b>(58,815)</b> | <b>(41,336)</b>                       | <b>(23,866)</b> | <b>(107,340)</b>                     |
| <b>Cash flows from financing activities</b>                  |                                     |                 |                                       |                 |                                      |
| Short-term credit, net                                       | 122,671                             | 22,084          | 92,951                                | 29,256          | (19,527)                             |
| Distributed dividend   | (40,000)                            | (25,000)        | (40,000)                              | (25,000)        | (25,000)                             |
| Repayment of debentures                                      | (12,000)                            | (12,000)        | -                                     | -               | (23,190)                             |
| Repayment of long-term loans                                 | (11,681)                            | (11,632)        | (9,597)                               | (9,548)         | (21,860)                             |
| Repayment of other long-term liabilities                     | (70)                                | (287)           | (35)                                  | (237)           | (357)                                |
| Interest paid  | (6,435)                             | (7,501)         | (3,924)                               | (4,759)         | (14,135)                             |
| <b>Net cash (used in) from financing activities</b>          | <b>52,485</b>                       | <b>(34,336)</b> | <b>39,395</b>                         | <b>(10,288)</b> | <b>(104,069)</b>                     |
| <b>Net change in cash and cash equivalents</b>               | <b>(7,009)</b>                      | <b>(26,662)</b> | <b>3,792</b>                          | <b>3,242</b>    | <b>(11,846)</b>                      |
| Cash and cash equivalents as at the beginning of the period  | 23,372                              | 35,218          | 12,571                                | 5,314           | 35,218                               |
| <b>Cash and cash equivalents as at the end of the period</b> | <b>16,363</b>                       | <b>8,556</b>    | <b>16,363</b>                         | <b>8,556</b>    | <b>23,372</b>                        |

**Condensed Consolidated Interim Segment Reporting**

|  | Alcohol drinks                   |         | Barkan        |        | Non-alcohol drinks |         | Consolidated    |          |
|--|----------------------------------|---------|---------------|--------|--------------------|---------|-----------------|----------|
|  | 2017                             | 2016    | 2017          | 2016   | 2017               | 2016    | 2017            | 2016     |
|  | For the six months ended June 30 |         |               |        |                    |         |                 |          |
|  | (Unaudited)                      |         |               |        |                    |         |                 |          |
|  | NIS in thousands                 |         |               |        |                    |         |                 |          |
| Segment revenue                                | <b>246,350</b>                   | 231,250 | <b>95,432</b> | 91,200 | <b>300,151</b>     | 286,593 | <b>641,933</b>  | 609,043  |
| Segment profit                                 | <b>56,087</b>                    | 58,745  | <b>20,685</b> | 22,820 | <b>25,990</b>      | 22,219  | <b>102,762</b>  | 103,784  |
| Unallocated expenses                           |                                  |         |               |        |                    |         | <b>(38,491)</b> | (37,147) |
| Operating profit                               |                                  |         |               |        |                    |         | <b>64,271</b>   | 66,637   |
| Net financing expenses                         |                                  |         |               |        |                    |         | <b>(8,143)</b>  | (7,335)  |
| Share of profits of equity accounted investees |                                  |         |               |        |                    |         | <b>622</b>      | 376      |
| Taxes on income                                |                                  |         |               |        |                    |         | <b>(15,157)</b> | (14,087) |
| Profit for the period                          |                                  |         |               |        |                    |         | <b>41,593</b>   | 45,591   |

**Condensed Consolidated Interim Segment Reporting**

|  | Alcohol drinks                     |         | Barkan        |        | Non-alcohol drinks |         | Consolidated    |          |
|--|------------------------------------|---------|---------------|--------|--------------------|---------|-----------------|----------|
|  | 2017                               | 2016    | 2017          | 2016   | 2017               | 2016    | 2017            | 2016     |
|  | For the three months ended June 30 |         |               |        |                    |         |                 |          |
|  | (Unaudited)                        |         |               |        |                    |         |                 |          |
|  | NIS in thousands                   |         |               |        |                    |         |                 |          |
| Segment revenue                                | <b>131,690</b>                     | 127,535 | <b>37,274</b> | 41,344 | <b>160,519</b>     | 157,809 | <b>329,483</b>  | 326,688  |
| Segment profit                                 | <b>32,113</b>                      | 34,231  | <b>7,017</b>  | 10,082 | <b>13,607</b>      | 12,162  | <b>52,737</b>   | 56,475   |
| Unallocated expenses                           |                                    |         |               |        |                    |         | <b>(19,346)</b> | (18,602) |
| Operating profit                               |                                    |         |               |        |                    |         | <b>33,391</b>   | 37,873   |
| Net financing expenses                         |                                    |         |               |        |                    |         | <b>(1,916)</b>  | (3,388)  |
| Share of profits of equity accounted investees |                                    |         |               |        |                    |         | <b>414</b>      | 336      |
| Taxes on income                                |                                    |         |               |        |                    |         | <b>(8,425)</b>  | (8,932)  |
| Profit for the period                          |                                    |         |               |        |                    |         | <b>23,464</b>   | 25,889   |

**Condensed Consolidated Interim Segment Reporting**

|  | <u>Alcohol drinks</u>                       | <u>Barkan</u>  | <u>Non-alcohol<br/>drinks</u> | <u>Consolidated</u>  |
|--|---|----------------|-------------------------------|----------------------|
|  | <b>For the year ended December 31, 2016</b> |                |                               |                      |
|  | <b>(Audited)</b>                            |                |                               |                      |
|  | <b>NIS in thousands</b>                     |                |                               |                      |
| Segment revenue                                | <u>474,357</u>                              | <u>167,467</u> | <u>598,738</u>                | <u>1,240,562</u>     |
| Segment profit                                 | <u>119,231</u>                              | <u>39,103</u>  | <u>59,276</u>                 | 217,610              |
| Unallocated expenses                           |   |                |                               | <u>(80,262)</u>      |
| Operating profit                               |   |                |                               | 137,348              |
| Net financing expenses                         |   |                |                               | (12,944)             |
| Share of profits of equity-accounted investees |   |                |                               | (115)                |
| Taxes on income                                |   |                |                               | <u>(28,747)</u>      |
| Profit for the period                          |   |                |                               | <u><u>95,772</u></u> |