



LABORATORIOS FARMACÉUTICOS ROVI, S.A.

Report on limited review of condensed interim consolidated financial statements at
june 30 2015



This version of our report is a free translation of the auditor's report on the condensed consolidated interim financial statements originally issued in Spanish. In the event of a discrepancy, the Spanish language version prevails.

REPORT ON LIMITED REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders of Laboratorios Farmacéuticos Rovi, S.A.:

Report on the Condensed Interim Consolidated Financial Statements

Introduction

We have performed a limited review of the accompanying condensed interim consolidated financial statements (hereinafter, the interim financial statements) of Laboratorios Farmacéuticos Rovi, S.A. (hereinafter, "the parent company") and its subsidiaries (hereinafter, "the group"), which comprise the statement of financial position as at June 30, 2015, and the income statement, statement of other comprehensive income, statement of changes in equity, cash flow statement and related notes, all condensed and consolidated, for the six months period then ended. The parent company's directors are responsible for the preparation of these interim financial statements in accordance with the requirements of International Accounting Standard (IAS) 34, "Interim Financial Reporting", as adopted by the European Union, for the preparation of condensed interim financial information, as provided in Article 12 of Royal Decree 1362/2007. Our responsibility is to express a conclusion on these interim financial statements based on our limited review.

Scope of Review

We conducted our limited review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A limited review is substantially less in scope than an audit conducted in accordance with legislation governing the audit practice in Spain and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim financial statements.

Conclusion

Based on our limited review, that cannot be considered as an audit, nothing has come to our attention that causes us to believe that the accompanying interim financial statements for the six months period ended June 30, 2015 have not been prepared, in all material respects, in accordance with the requirements of International Accounting Standard (IAS) 34, "Interim Financial Reporting", as adopted by the European Union, for the preparation of condensed interim financial statements, as provided in Article 12 of Royal Decree 1362/2007.



Emphasis of Matter

We draw attention to Note 2, in which it is mentioned that these interim financial statements do not include all the information required of complete consolidated financial statements prepared in accordance with International Financial Reporting Standards, as adopted by the European Union, therefore the accompanying interim financial statements should be read together with the consolidated annual accounts of the group for the year ended December 31, 2014. This matter does not modify our conclusion.

Report on Other Legal and Regulatory Requirements

The accompanying interim consolidated directors' Report for the six months period ended June 30, 2015 contains the explanations which the parent company's directors consider appropriate regarding the principal events of this period and their impact on the interim financial statements presented, of which it does not form part, as well as the information required under the provisions of Article 15 of Royal Decree 1362/2007. We have verified that the accounting information contained in this directors' Report is in agreement with that of the interim financial statements for the six months period ended June 30, 2015. Our work is limited to checking the interim consolidated directors' Report in accordance with the scope mentioned in this paragraph and does not include a review of information other than that obtained from Laboratorios Farmacéuticos Rovi, S.A. and its subsidiaries' accounting records.

Other Matter

This report has been prepared at the request of the Board of Directors in relation to the publication of the half-yearly financial report required by Article 35 of Law 24/1988, of 28 July, on the Securities Market developed by the Royal Decree 1362/2007, of 19 October.

PricewaterhouseCoopers auditores, S.L.

Originally signed by Rafael Garcia Anguita

July 29, 2015

**LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND
SUBSIDIARIES**

Condensed consolidated interim financial statements and interim
management report for the six-month period ended 30 June, 2015

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Thousands of euros)

	Note	30 June, 2015	31 December, 2014
ASSETS			
Non-current assets			
Property, plant and equipment	7	77,227	73,593
Intangible assets	8	17,567	17,206
Deferred tax assets	13	8,845	8,280
Available-for-sale financial assets	9	71	71
Financial receivables	11	138	137
		103,848	99,287
Current assets			
Inventories	10	69,931	67,567
Trade and other receivables	11	63,024	63,678
Current income tax assets		2,120	4,117
Cash and cash equivalents	12	25,673	26,671
		160,748	162,033
Total assets		264,596	261,320

Notes 1 to 25 are an integral part of these condensed consolidated interim financial statements.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Thousands of euros)

	Note	30 June, 2015	31 December, 2014
EQUITY			
Capital and reserves attributable to shareholders of the company			
Share capital	14	3,000	3,000
Legal reserve		600	600
Treasury shares	14	(7,221)	(2,813)
Retained earnings and voluntary reserve		149,323	133,569
Profit for the period		13,570	24,116
Reserve for available-for-sale assets		(2)	(2)
Total equity		159,270	158,470
LIABILITIES			
Non-current liabilities			
Financial debt	16	29,194	32,032
Deferred income tax liabilities	13	1,550	1,818
Non-current deferred revenues		6,436	6,883
		37,180	40,733
Current liabilities			
Trade and other payables	15	58,951	55,018
Financial debt	16	5,843	4,274
Current deferred revenues		894	798
Provision for other liabilities and charges	17	2,458	2,027
		68,146	62,117
Total liabilities		105,326	102,850
Total equity and liabilities		264,596	261,320

Notes 1 to 25 are an integral part of these condensed consolidated interim financial statements.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

CONDENSED INTERIM INCOME STATEMENT (Thousands of euros)

	Note	Six-month period ended 30 June,	
		2015	2014
Revenue	18	121,257	116,304
Cost of sales		(47,800)	(46,274)
Employee benefit expenses		(30,674)	(28,005)
Other operating expenses		(23,865)	(22,707)
Depreciation, amortization and impairment charges	7 y 8	(4,907)	(4,249)
Recognition of government grants on non-financial non-current assets and other		601	1,579
OPERATING PROFIT		14,612	16,648
Finance income		359	404
Finance costs		(678)	(1,218)
FINANCE COSTS - NET		(319)	(814)
PROFIT BEFORE INCOME TAX		14,293	15,834
Income tax	19	(723)	(879)
PROFIT FOR THE PERIOD		13,570	14,955
Earnings per share (basic and diluted) attributable to the shareholders of the Company (euros)			
- Basic and diluted	20	0.27	0.30

Notes 1 to 25 are an integral part of these condensed consolidated interim financial statements.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

CONDENSED INTERIM STATEMENT OF TOTAL COMPREHENSIVE INCOME (Thousands of euros)

	Note	Six-month period ended 30 June,	
		2015	2014
Profit for the period		13,570	14,955
Items that may subsequently be reclassified to profit and loss		-	14
+ Changes in value of available-for-sale financial assets	9	-	20
+ Corporate income tax on items that may be reclassified	13	-	(6)
Other comprehensive income		-	14
Total comprehensive income for the period		13,570	14,969

Notes 1 to 25 are an integral part of these condensed consolidated interim financial statements.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY AT 30 JUNE, 2014 (Thousands of euros)

	Share capital (Note 14)	Legal reserve	Treasury shares (Note 14)	Retained earnings and voluntary reserves	Profit for the period	Reserve for available-for- sale assets	TOTAL EQUITY
Balance at 1 January, 2014	3,000	600	(782)	118,943	23,022	(319)	144,464
Total comprehensive income	-	-	-	-	14,955	14	14,969
2013 profit transfer	-	-	-	23,022	(23,022)	-	-
2013 dividends (Note 21)	-	-	-	(8,060)	-	-	(8,060)
Acquisition of treasury shares (Note 14)	-	-	(1,499)	-	-	-	(1,499)
Reissue of treasury shares (Note 14)	-	-	1,220	63	-	-	1,283
Balance at 30 June, 2014	3,000	600	(1,061)	133,968	14,955	(305)	151,157

Notes 1 to 25 are an integral part of these condensed consolidated interim financial statements.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY AT 30 JUNE, 2015 (Thousands of euros)

	Share capital (Note 14)	Legal reserve	Treasury shares (Note 14)	Retained earnings and voluntary reserves	Profit for the period	Reserve for available-for- sale assets	TOTAL EQUITY
Balance at 1 January, 2015	3,000	600	(2,813)	133,569	24,116	(2)	158,470
Total comprehensive income	-	-	-	-	13,570	-	13,570
2014 profit transfer	-	-	-	24,116	(24,116)	-	-
2014 dividends (Note 21)	-	-	-	(8,450)	-	-	(8,450)
Acquisition of treasury shares (Note 14)	-	-	(4,914)	-	-	-	(4,914)
Reissue of treasury shares (Note 14)	-	-	506	88	-	-	594
Balance at 30 June, 2015	3,000	600	(7,221)	149,323	13,570	(2)	159,270

Notes 1 to 25 are an integral part of these condensed consolidated interim financial statements.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

CONDENSED INTERIM STATEMENT OF CASH FLOWS (Thousands of euros)

	Note	Six-month period ended 30 June,	
		2015	2014
Cash flows from operating activities			
Profit before tax income		14,293	15,834
Adjustments for non-monetary transactions:			
Amortization	7 y 8	4,907	4,249
Interest income		(359)	(404)
Impairment		(1,348)	1,374
Interest expense		678	1,218
Net changes in provisions	17	431	(296)
Grant on non-financial assets and income from distribution licences		(65)	(1,169)
Changes in working capital:			
Trade and other receivables		848	(5,159)
Inventories		(1,447)	(8,239)
Trade and other payables		(5,106)	1,304
Other collections and payments:			
Proceeds from distribution licences		-	200
Interest paid		(199)	(16)
Income tax cash flow		441	(134)
Net cash generated (used) in operating activities		13,074	8,762
Cash flows from investing activities			
Purchases of intangible assets	8	(1,300)	(980)
Purchases of property, plant and equipment	7	(7,608)	(5,579)
Proceeds from sale of property, plant and equipment		6	-
Proceeds from sale of available-for-sales assets	9	-	9,590
Contracting current bank deposits		(170)	-
Interest received		401	404
Net cash generated (used) in investing activities		(8,671)	3,435
Cash flows from financing activities			
Repayments of financial debt		(1,386)	(6,763)
Proceeds from financial debt	16	305	600
Purchase of treasury shares	14	(4,914)	(1,499)
Reissue of treasury shares	14	594	1,283
Net cash generated (used) in financing activities		(5,401)	(6,379)
Net (decrease)/increase in cash and cash equivalents		(998)	5,818
Cash and cash equivalents at beginning of the period	12	26,671	19,401
Cash and cash equivalents an end of the period	12	25,673	25,219

Notes 1 to 25 are an integral part of these condensed consolidated interim financial statements.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Thousands of euros)

1. General information

Laboratorios Farmacéuticos Rovi, S.A. (the "Parent Company" or the "Company"), the parent company of the Group, was incorporated as a public limited company in Madrid on 21 December, 1946. It is entered in the Companies Register of Madrid, page 1,179, sheet 197 of volume 713 of Companies Book 283. Its registered office is located at Julián Camarillo, 35, Madrid and its head office is at the same address in Madrid.

The Company mainly engages in the sale of pharmaceutical products and the distribution of other products for which it holds licences granted by other laboratories for specific periods, in accordance with the terms and conditions contained in the agreements entered into with said laboratories.

Laboratorios Farmacéuticos Rovi, S.A. is the parent of a pharmaceutical business group (hereinafter, "ROVI", the "Rovi Group" or the "Group"), engaged in the production and marketing of pharmaceutical products. The Group's main product is Bemiparin, a low-molecular-weight heparin, which is marketed in various countries. As of 30 June, 2015, Inversiones Clidia, S.L. was the owner of 69.64% of the shares of Laboratorios Farmacéuticos Rovi, S.A. Said company, which has its registered office at Julián Camarillo 35, Madrid, files consolidated annual financial statements with the Madrid Companies Registry.

The shares of the Company are listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and included in the Spanish Stock Market Interconnection System (Continuous Market).

2. Bases of preparation

These condensed consolidated interim financial statements for the six-month period ended 30 June, 2015 have been prepared in accordance with International Financial Accounting Standard No. 34 "Interim Financial Statements" and should be read jointly with the consolidated annual financial statements of Laboratorios Farmacéuticos Rovi, S.A. and subsidiaries for the 2014 annual period, prepared in accordance with IFRS-UE.

Bases of preparation of the consolidated financial statements

The consolidation procedures applied are described in the consolidated annual financial statements of Rovi for the 2014 annual period.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

3. Accounting policies

The accounting policies applied in preparing the condensed consolidated interim financial statements for the six-month period ended 30 June, 2015 are the same as those used in preparing the consolidated annual financial statements for the year ended 31 December, 2014, as described in said consolidated annual financial statements, and no significant estimations inconsistent with those made in the year 2014 have been made.

From among the standards, amendments and interpretations adopted by the European Union and coming into force as from 2015, the following are applicable to the Group:

- IFRIC 21 “Levies”. This interpretation discusses recognition of levies imposed by the public authorities other than income taxes and fines and other penalties imposed for breaching the legislation. The main issue raised is when an entity should recognize a liability for obligation to pay a levy that is recognized in accordance with IAS 37. It also discusses recognition of a liability for payment of a levy where the timing and amount of the levy are certain. The entry in force of this Interpretation has not had a significant impact on the Group.
- Annual Improvements to IFRSs, 2011-2013 Cycle. On 1 January, 2015, the Annual Improvements to IFRSs for the 2011-2013 cycle, published by the IASB in December 2013, came into force. The amendments included in these Annual Improvements are, in general, applicable to annual periods commencing on or after 1 January, 2015, although early adoption is permitted. The main amendments included refer to:
 - IFRS 3 “Business Combinations”: Scope of exceptions for joint ventures.
 - IFRS 13 “Fair Value Measurement”: Scope of the “portfolio exception” available in IFRS 13.

The entry into force of these improvements has had no impact on the Group.

- Annual Improvements to IFRSs, 2010-2012 Cycle. On 1 February, 2015, the Annual Improvements to IFRSs for the 2010-2012 cycle, published by the IASB in 2013, came into force. The amendments included in these Annual Improvements are, in general, applicable to annual periods commencing on or after 1 January 2015, although early adoption is permitted. The main amendments included refer to:
 - IFRS 2 “Share-Based Payments”. Definition of “vesting condition”.
 - IFRS 3 “Business Combinations”. Accounting for contingent consideration in a business combination.
 - IFRS 8 “Operating Segments”. Information to be disclosed on the aggregation of operating segments and reconciliation of the total of the reportable segments’ assets to the entity’s assets.
 - IFRS 13 “Fair Value Measurement”. References to the measurement of short-term receivables and payables at nominal value when the effect of discounting is not significant.
 - IAS 16 “Property, Plant and Equipment” and IAS 38 “Intangible Assets”. Proportionate restatement of accumulated depreciation when the revaluation method is used.
 - IAS 24 “Related-Party Disclosures”: Entities that provide key management personnel services as a related party.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

The entry into force of these improvements has had no impact on the Group.

Given the Group's activity and structure, other amendments to IFRSs effective for the financial year ending 31 December, 2015 are not expected to have a material impact on the Group.

4. Estimates

The preparation of interim financial statements requires management to exercise its judgement and make estimates and assumptions that affect the application of the accounting policies and the amounts presented in the assets and liabilities and the revenues and expenses. The actual figures may differ from these estimates.

While preparing these condensed interim financial statements, the matters where management has exercised its judgement significantly and the key sources of uncertainty in the estimates were the same as those applied in the consolidated annual financial statements for the year ended 31 December, 2014.

5. Financial risk management

Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The condensed interim financial statements do not include all the information and breakdowns of the financial risk management that are obligatory for the annual financial statements and, therefore, must be read jointly with the Group's annual financial statements for the annual period ended 31 December, 2014. There have been no changes in risk management or in any risk management policy since the date of the financial statements for the preceding annual period.

Liquidity risk

There have been no significant changes in the non-discounted contractual cash flows for financial liabilities in comparison with the date of the financial statements for the preceding annual reporting period.

Fair value estimation

Measurement of financial instruments at market price is classified into:

- Level 1. Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2. Observable inputs for the asset or liability, either directly observable (i.e. prices) or indirectly observable (i.e. price-based), other than the quoted prices included in Level 1.
- Level 3. Inputs for the asset or liability not based on observable market data (i.e. non-observable inputs).

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

Measurements at market prices of the Group's financial instruments recorded at fair value, the totality of which are classified as available for sale (Note 9) and are not material for the Group, are classified as Level 3.

The fair value of financial instruments traded in active markets (such as available-for-sale securities) is based on quoted market prices at the end of the annual reporting period. The quoted market price used for financial assets held by the Group is the current bid price.

The fair value of the reimbursable advances without a rate of interest or with a subsidized interest rate is determined by applying the interest rate curve in force at the date of receipt of the advance to the reimbursements to be made and adding the spread normally applied in loans to the Group. For financial reporting purposes, fair value is calculated at the end of each reporting period by applying the interest rate curve in force at each year end to the payments outstanding and adding the corresponding spread. For loans at variable rates of interest, fair value has been regarded as coinciding with the amount for which they are recognized (Note 16).

The fair value of the following financial assets and liabilities is approximately the same as their carrying amount:

- Trade and other receivables
- Other current financial assets
- Cash and cash equivalents (excluding bank overdrafts)
- Trade and other payables

6. Operating segment reporting

The Group's operating segments have been determined taking into account the information used by the Management Committee for decision making. This information is divided in accordance with whether it is generated by manufacturing activities or marketing activities, regardless of the geographical area where they take place. Therefore, segment identification does not stem so much from the geographical distribution of the business but rather from a differentiation between types of activity.

Thus, the segment called "manufacturing" obtains its revenue from contracts for rendering services that consist of completing the production process of pharmaceutical products for external entities and the manufacture of products to be subsequently marketed by other Group companies, while the "marketing" segment has the principal activity of the purchase and subsequent sale of pharmaceutical products.

The segment called "Other" includes other activities of the rendering of services and research and development which are not significant for the Group.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

The information by segment used by the Management Committee for the six-month period ended 30 June, 2015 was as follows:

	Manufacturing	Marketing	Other	TOTAL	Inter-segments transactions	Consolidated figures
Total segment revenues	59,515	96,757	-	156,272	(35,015)	121,257
EBITDA (*)	12,134	7,378	(22)	19,490	29	19,519
Amortization	(1,748)	(3,159)	-	(4,907)	-	(4,907)
EBIT (**)	10,386	4,219	(22)	14,583	29	14,612
Finance costs - net	23	12,594	-	12,617	(12,936)	(319)
Corporate income tax	(1,392)	670	6	(716)	(7)	(723)
Profit / (loss)	9,017	17,483	(16)	26,484	(12,914)	13,570

The information for the six-month period ended 30 June, 2014 was as follows:

	Manufacturing	Marketing	Other	TOTAL	Inter-segments transactions	Consolidated figures
Total segment revenues	57,799	98,584	-	156,383	(40,079)	116,304
EBITDA (*)	8,813	12,699	-	21,512	(615)	20,897
Amortization	(1,596)	(2,653)	-	(4,249)	-	(4,249)
EBIT (**)	7,217	10,046	-	17,263	(615)	16,648
Finance costs - net	43	11,697	-	11,740	(12,554)	(814)
Corporate income tax	(216)	(849)	-	(1,065)	186	(879)
Profit / (loss)	7,044	20,894	-	27,938	(12,983)	14,955

(*) EBITDA includes operating profit for the period, without amortization, depreciation & impairment charges.

(**) EBIT is the operating profit for the period.

Inter-segment transactions recognized as "profit / (loss)" for the six-month periods ended 30 June, 2015 and 2014 relate principally to dividends paid between Group companies.

Sales made to external customers in each segment at 30 June, 2015 were as follows:

	Manufacturing	Marketing	Other	TOTAL
Total segment revenues	59,515	96,757	-	156,272
Inter-segment revenues	(26,162)	(8,853)	-	(35,015)
Revenues from external customers	33,353	87,904	-	121,257

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

Sales made to external customers up to 30 June, 2014 were as follows:

	Manufacturing	Marketing	Other	TOTAL
Total segment revenues	57,799	98,584	-	156,383
Inter-segment revenues	(27,760)	(12,319)	-	(40,079)
Revenues from external customers	30,039	86,265	-	116,304

The breakdown of assets and liabilities by segment at 30 June, 2015 was:

	Manufacturing	Marketing	Other	TOTAL
Total assets	223,758	325,229	745	549,732
Of which:				
Investments in Group companies	-	8,699	-	8,699
Increases in non-current non-financial assets	5,702	3,206	-	8,908
Total liabilities	(175,417)	(205,041)	(51)	(380,509)

The breakdown of assets and liabilities at 30 June, 2014 was:

	Manufacturing	Marketing	Other	TOTAL
Total assets	178,000	283,252	770	462,022
Of which:				
Investments in Group companies	-	8,449	-	8,449
Increases in non-current non-financial assets	757	5,802	-	6,559
Total liabilities	(131,633)	(169,388)	(47)	(301,068)

The assets of the aggregated segments at 30 June, 2015 are reconciled with the total consolidated assets as follows:

	Manufacturing	Marketing	Other	Intercompany balances	Group investments	Consolidated figures
Total assets	223,758	325,229	745	(276,437)	(8,699)	264,596

The reconciliation of assets at 30 June, 2014 was as follows:

	Manufacturing	Marketing	Other	Intercompany balances	Group investments	Consolidated figures
Total assets	178,000	283,252	770	(205,933)	(8,449)	247,640

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

7. Property, plant and equipment

Movement on the property, plant and equipment for the six-month periods ended 30 June, 2015 and 2014 was as follows:

	Land and buildings	Technical facilities, machinery and tools	Furniture, fittings and other	IT equipment and vehicles	Total
Balances at 01.01.14					
Cost or valuation	32,074	113,499	2,931	10,267	158,771
Accumulated amortization	(17,047)	(72,150)	(2,027)	(7,348)	(98,572)
Net carrying amount 01.01.14	15,027	41,349	904	2,919	60,199
Additions	6	5,169	5	399	5,579
Amortization charge	(95)	(2,732)	(54)	(662)	(3,543)
Balances at 30.06.14					
Cost or valuation	32,080	118,668	2,936	10,666	164,350
Accumulated amortization	(17,142)	(74,882)	(2,081)	(8,010)	(102,115)
Net carrying amount 30.06.14	14,938	43,786	855	2,656	62,235

	Land and buildings	Technical facilities, machinery and tools	Furniture, fittings and other	IT equipment and vehicles	Total
Balances at 01.01.15					
Cost or valuation	32,080	132,917	2,951	11,090	179,038
Accumulated amortization	(17,237)	(77,532)	(2,134)	(8,542)	(105,445)
Net carrying amount 01.01.15	14,843	55,385	817	2,548	73,593
Additions	2,145	4,595	5	863	7,608
Retirements	-	-	-	(18)	(18)
Eliminatio from amortization	-	-	-	12	12
Amortization charge	(95)	(3,178)	(53)	(642)	(3,968)
Balances at 30.06.15					
Cost or valuation	34,225	137,512	2,956	11,935	186,628
Accumulated amortization	(17,332)	(80,710)	(2,187)	(9,172)	(109,401)
Net carrying amount 30.06.15	16,893	56,802	769	2,763	77,227

In June 2015, the Group acquired the assets of an injectables manufacturing plant in San Sebastián de los Reyes (Madrid) (Note 24.b.3). The assets acquired consist in three parcels in San Sebastián de los Reyes and a list of property assets, including: two production lines (one of them high-speed) for the filling of syringes, one production line for the filling of vials, a high-speed line for the inspection of syringes and other for syringe's packaging. The investment is approximately 4 million euros.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

Most of the additions recognized in 2014 relate to investments made in the injectables plant to prepare the ISM project. Additionally, investments were made in the Granada plant in order to bring a third production line into service in the future.

At 30 June, 2015 and 2014, there were no investments for which contracts had been signed that were not recognized in the condensed consolidated financial statements.

8. Intangible assets

Movement on intangible assets for the six-month periods ended 30 June, 2015 and 2014 was as follows:

	Industrial property and licences	Computer software	Advances	Total
Balances at 01.01.14				
Cost or valuation	12,406	7,533	-	19,939
Accumulated amortization	(339)	(5,132)	-	(5,471)
Net carrying amount 01.01.14	12,067	2,401	-	14,468
Additions	860	100	20	980
Amortization charge	(342)	(364)	-	(706)
Balances at 30.06.14				
Cost or valuation	13,266	7,633	20	20,919
Accumulated amortization	(681)	(5,496)	-	(6,177)
Net carrying amount 30.06.14	12,585	2,137	20	14,742

	Industrial property and licences	Computer software	Advances	Total
Balances at 01.01.15				
Cost or valuation	15,987	8,133	20	24,140
Accumulated amortization	(1,053)	(5,881)	-	(6,934)
Net carrying amount 01.01.15	14,934	2,252	20	17,206
Additions	470	830	-	1,300
Amortization charge	(477)	(462)	-	(939)
Balances at 30.06.15				
Cost or valuation	16,457	8,963	20	25,440
Accumulated amortization	(1,530)	(6,343)	-	(7,873)
Net carrying amount 30.06.15	14,927	2,620	20	17,567

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

9. Available-for-sale financial assets

	30 June, 2015	31 December, 2014
Beginning of period	71	16,121
Disposals	-	(16,201)
Net gains / (losses) recorded in equity	-	453
Net gains / (losses) on disposals	-	(302)
End of period	71	71
Less: non-current portion	71	71
Current portion	-	-

Available-for-sale financial assets include:

	30 June, 2015	31 December, 2014
Non-listed securities:		
– Variable-income securities (equity securities)	59	59
Listed securities:		
– Investment funds and equity securities	12	12
	71	71

In the 2014 annual period, the Group sold all the interests it held in investment funds at the beginning of said period for a total amount of 16,201 thousand euros. The disposal of these interests led to recognition of a loss of 302 thousand euros in the 2014 income statement.

At 30 June, 2015 and 31 December, 2014, all the available-for-sale financial assets were denominated in euros.

10. Inventories

	30 June, 2015	31 December, 2014
Raw materials & other consumables	18,248	13,425
Work in progress & semi-finished goods	23,765	28,656
Finished goods produced internally	10,591	10,513
Marketing products	17,327	14,973
	69,931	67,567

The inventories purchase/sale commitments for the Group at the period end were as normal in its course of its business. Management estimates that meeting these commitments will not generate losses for the Group. The Group has insurance policies to cover the risks the inventories are exposed to. The insurance cover is considered sufficient.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

11. Trade and other receivables

The breakdown of trade and other receivables is as follows:

	30 June, 2015	31 December, 2014
Trade receivables	51,033	52,372
Deposits	1,390	1,223
Other receivables	10,739	10,220
Total	63,162	63,815
Less: non-current portion: Financial receivables	138	137
Current portion	63,024	63,678

At 30 June, 2015, deposits included deposits of 1,390 thousand euros at an interest below 1% (1,223 thousand euros at 31 December, 2014). 1,328 thousand of said deposits were pledged in favour of Banesto euros (1,160 thousand euros at 31 December, 2014).

12. Cash and cash equivalents

	30 June, 2015	31 December, 2014
Cash at bank and on hand	24,871	18,972
Current bank deposits at less than 3 months	802	7,699
	25,673	26,671

13. Deferred taxes

Gross movement on the deferred tax accounts was as follows:

	Deferred tax assets	Deferred tax liabilities	Net deferred taxes
Balances at 1 January, 2014	7,517	(2,637)	4,880
(Charged) / credited to the income statement	623	468	1,091
(Charged) / credited to equity	(6)	-	(6)
Balances at 30 June, 2014	8,134	(2,169)	5,965
	Deferred tax assets	Deferred tax liabilities	Net deferred taxes
Balances at 1 January, 2015	8,280	(1,818)	6,462
(Charged) / credited to the income statement	565	268	833
(Charged) / credited to equity	-	-	-
Balances at 30 June, 2015	8,845	(1,550)	7,295

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

14. Share capital and treasury shares

Share capital

	No. of shares	Face Value (euros)	Total share capital (thousands)
As of 1 January, 2014	50,000,000	0.06	3,000
As of 30 June, 2014	50,000,000	0.06	3,000
As of 1 January, 2015	50,000,000	0.06	3,000
As of 30 June, 2015	50,000,000	0.06	3,000

All the shares issued are fully paid up. As of 30 June, 2015 and 2014, the company Inversiones Clidia, S.L. held an interest of 69.64% in the share capital. The shareholders of Inversiones Clidia, S.L. are Mr. Juan López-Belmonte López (52.288%) and Messrs. Juan, Iván and Javier López-Belmonte Encinas (15.904% each).

Treasury shares

During 2015, the Group has acquired a total of 370,862 treasury shares (153,065 in the first six months of 2014), paying the sum of 4,914 thousand euros for them (1,499 thousand euros at 30 June, 2014). In the first six months of 2015, a total of 53,366 treasury shares were sold (129,931 in the first six months of 2014) for a sum of 594 thousand euros (1,283 thousand euros in 2014). These shares had been acquired at a weighted average cost of 506 thousand euros (1,220 thousand euros in 2014), giving rise to a profit of 88 thousand euros on the sale, which has been taken to reserves in 2015 (a profit of 63 thousand euros in 2014). At 30 June, 2015, 618,196 treasury shares were held (109,100 at 30 June, 2014).

15. Trade and other payables

	30 June, 2015	31 December, 2014
Trade payables	35,113	46,601
Dividends payables	8,450	-
Other payables	15,388	8,417
	58,951	55,018

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

16. Financial debt

The breakdown of financial debt at 30 June, 2015 and 31 December, 2014 is as follows:

	30 June, 2015	31 December, 2014
Non-current financial debt	29,194	32,032
Current financial debt	5,843	4,274
	35,037	36,306

Movement on financial debt for the six-month periods ended 30 June, 2015 and 2014 was as follows:

Six-month period ended 30 June, 2014:	Net carrying amount				Net carrying amount
	01.01.2014	Additions	Disposals	Payments	30.06.2014
Bank borrowings	1,212	-	-	(324)	888
Debt with government entities (a)	25,606	401	-	(1,681)	24,326
Debt from share purchase (b)	4,160	-	-	(4,160)	-
	30,978	401	-	(6,165)	25,214

Six-month period ended 30 June, 2015:	Net carrying amount				Net carrying amount
	01.01.2015	Additions	Disposals	Payments	30.06.2015
Bank borrowings	20,560	-	-	(183)	20,377
Debt with government entities (a)	15,746	213	(575)	(724)	14,660
	36,306	213	(575)	(907)	35,037

a) Debt with government entities

Since 2001, the Group has been receiving reimbursable advances from different Ministries to finance different R&D projects. The transactions do not accrue interest and, therefore, are recognized at their fair value at the inception. The difference between the fair value at the inception and the nominal value accrues based on market interest rates (Euribor and the interest rate for the Spanish Treasury debt plus a spread relative to the Group's risk).

a.1) Loans received in the first six months of 2015 were the following:

Company	Project	Thousand euros		Years	
		Nominal amount	Initial fair value	Repayment period	Grace period
ROVI	(1)	8	5	10	4
ROVI	(2)	191	127	10	4
ROCM	(3)	106	81	6	3
		305	213		

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

- (1) Finances the R&D project to obtain heparin derivatives.
- (2) Finances the project for the pharmacokinetic and safety evaluation of risperidone ISM.
- (3) Finances the project to develop drugs with ISM technology.

a.2) Loans received in the first six months of 2014 were as follows:

Company	Project	Thousand euros		Years	
		Nominal amount	Initial fair value	Repayment period	Grace period
ROVI	(1)	10	7	10	4
ROVI	(2)	590	394	10	4
		600	401		

- (1) Finances the R&D project to obtain heparin derivatives.
- (2) Finances the project for the pharmacokinetic and safety evaluation of risperidone ISM.

b) Debt from share purchases

This line shows the debt held with Merck Sharp and Dohme, BV (MSD) for acquisition of the company Frosst Ibérica, S.A. Said debt was settled in full in the first six months of 2014.

17. Provisions for other liabilities and charges

Movement on the provisions for other liabilities and charges for the six-month periods ended 30 June, 2015 and 30 June, 2014 was as follows:

	Returns	Health tax	Total
Balances at 1 January, 2014	602	1,769	2,371
Additions	590	1,485	2,075
Applications	(602)	(1,769)	(2,371)
Balances at 30 June, 2014	590	1,485	2,075
Balances at 1 January, 2015	599	1,428	2,027
Additions	572	1,886	2,458
Applications	(599)	(1,428)	(2,027)
Balances at 30 June, 2015	572	1,886	2,458

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

18. Revenues

The breakdown of net revenues is as follows:

	30 June, 2015	30 June, 2014
Sale of goods (*)	87,825	86,122
Sale of services	33,347	30,035
Revenues from distribution licences	85	147
	121,257	116,304

(*) Sales of goods include 1,934 thousand euros at 30 June, 2015 (2,600 thousand euros at 30 June, 2014) for the provision of promotion services for third-party products.

The breakdown of sales of goods by product group is shown below:

	30 June, 2015	30 June, 2014
Pharmaceutical products	70,876	69,873
Contrast agents and other hospital products	13,166	12,431
Non prescription pharmaceutical products	3,498	3,365
Other	285	453
	87,825	86,122

19. Income tax

The tax rate applied is 28%.

The breakdown of the corporate income tax expense in the income statement is as follows:

	30 June, 2015	30 June, 2014
Current tax	1,543	1,970
Deferred tax	(833)	(1,091)
Adjustment corporate income tax prior years	13	-
	723	879

The effective tax rate was 5.1% in the first six months of 2015, compared with 5.6% in the same period of the preceding year.

As a result of, among other factors, different possible interpretations of current tax legislation, additional liabilities could arise as a consequence of an inspection. However, the directors consider that, if any such liabilities were to arise, they would not have a significant effect on the financial statements.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

20. Earnings per share

	30 June, 2015	30 June, 2014
Profit attributable to company shareholders (thousands of euros)	13,570	14,955
Weighted average number of ordinary shares in issue (thousands)	49,687	49,919
Basic earnings per share (euros per share)	0.27	0.30

There is no factor that leads to a dilution of the earnings per share.

21. Dividends

- On 9 June, 2015, the General Meeting of Shareholders of Laboratorios Farmacéuticos Rovi, S.A. adopted a resolution to approve the application of the profit for 2014 to include a dividend of 8,450 thousand euros (0.1690 euros per share gross), which will be paid in the second six months of 2015. At 30 June, 2015, this amount was recognized under the "Trade and other payables" caption.
- On 12 June, 2014, the General Meeting of Shareholders of Laboratorios Farmacéuticos Rovi, S.A. adopted a resolution to approve the application of the profit for 2013 to include a dividend of 8,060 thousand euros (0.1612 euros per share gross), which was paid in the second six months of 2014. At 30 June, 2014, this amount was recognized under the "Trade and other payables" caption.

22. Related-party transactions

a) Purchases of goods and services

	30 June, 2015	30 June, 2014
Purchases of services:		
– Shareholders and members of the Board of Directors	12	12
– Companies in which Mr. Juan López-Belmonte López holds an ownership interest	782	784
	794	796

Services received from entities in which Mr Juan López-Belmonte López holds an ownership interest relate to operating leases provided by the companies Inversiones Borbollón, S.L. and Norba Inversiones, S.L.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

b) Compensation of key management staff and directors

	<u>30 June, 2015</u>	<u>30 June, 2014</u>
Salaries and other short term benefits:		
- As members of the Board of Directors	180	180
- As key management staff	998	953
Contribution to defined contribution plans:		
- As key management staff	23	9
	<u>1,201</u>	<u>1,142</u>

The remuneration of executive directors related to their management tasks is included under the “Key management” caption. At 30 June, 2015, the Management Committee was formed by 12 members (11 at 30 June, 2014).

23. Seasonality

The Group has no sales that are subject to significant variations in the course of its fiscal year. The Group’s principal products are sold on a regular basis throughout the year.

24. Other relevant information

a) First six months of 2014

ROVI announces the agreement to market Hirobriz® Breezhaler® and Ulunar® Breezhaler® in Spain

In November 2013, ROVI announced it had signed an agreement with Novartis Farmacéutica, S.A. for marketing Hirobriz® Breezhaler® (Indacaterol maleate) and Ulunar® Breezhaler® (indacaterol maleate and glycopyrronium bromide) in Spain, which correspond to Novartis’ Onbrez® Breezhaler® and Ultibro® Breezhaler® products respectively.

Under the terms of this marketing agreement, ROVI will undertake the promotion and distribution in Spain both of Hirobriz® Breezhaler®, whose active ingredient is indacaterol maleate, and of Ulunar® Breezhaler®, which combines indacaterol maleate and glycopyrronium bromide. Both products are inhaled bronchodilators for patients with respiratory difficulties due to a pulmonary disease known as Chronic Obstructive Pulmonary Disease (COPD).

ROVI started to market Hirobriz® Breezhaler® and Ulunar® Breezhaler® in the last quarter of 2014.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

b) First six months of 2015

1. ROVI signs an agreement with Merus Labs to manufacture Sintrom®

Laboratorios Farmacéuticos Rovi, S.A. announces that it has signed an agreement with the company Merus Labs Netherland B.V. ("Merus"), pharmaceutical company specialized in acquisition and licensing to third parties of pharmaceutical products, through which ROVI will manufacture for Merus the pharmaceutical product Sintrom® (acenocoumarol), indicated for the treatment and prophylaxis of thromboembolic disorders.

Under the terms of the contract signed, ROVI will provide Merus manufacturing and packaging services, on an exclusive basis, of the product Sintrom® to supply Spain and Portugal, during a period of five years. In this sense, it is expected that annual production of this product will lead to an increase of, approximately, 25% of the production of the plant of Frosst Ibérica, S.A.

Within the same agreement, it is established that ROVI will provide logistics and distribution services of Sintrom® in Spain, on exclusivity basis, for a period of a year, renewable yearly.

ROVI expects to start providing logistics and distribution services of Sintrom® in the third quarter of 2015, once authorization is obtained from the Spanish Agency of Medicines and Health Products (AEMPS). Likewise, ROVI expects to obtain authorization from the mentioned agency to manufacture this product in the second half of 2016.

2. ROVI announces the upcoming marketing of Orvatez® in Spain

ROVI has signed an agreement with Merck Sharp & Dohme S.A. (MSD) to market in Spain Orvatez®, a drug that combines two active principle ingredients, ezetimibe and atorvastatin, which act by inhibiting the two sources of origin of cholesterol. It is indicated for adults patients with primary hypercholesterolemia (increased levels of cholesterol in blood) or mixed (high levels in blood of cholesterol and triglycerides) when the use of product combination is considered adequate. Orvatez® can be used in patients not controlled adequately with a single statine or in patients already treated with statine and ezetimibe. Orvatez® will be marketed in Spain, under a co-marketing regimen with Atozet® which is already being marketed by MSD.

Orvatez® is part of the first of the five marketing agreements that MSD granted ROVI on their products, under the strategic pharmaceutical agreement to market and to manufacture reached on the 23rd of July, 2009.

With Orvatez®, ROVI expands its product's portfolio and strengthen its commitment to the area of hypercholesterolemia in which is currently offering two products of MSD, Absorcol® and Vytorin®, as alternative therapies for cholesterol problems.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

3. ROVI agrees to acquire assets of a manufacturing plant in San Sebastián de los Reyes

ROVI has reached an agreement with Crucell Spain, S.A. (Crucell) by which it has acquired assets of the manufacturing plant at San Sebastián de los Reyes, owned by Crucell, with the main objective to expand in the future the injectables production lines of ROVI's group (others than the ones being manufactured by Crucell). These production assets will remain inoperative for some time while ROVI carries out investments for necessary and significant adaptation and refurbishment. Through this operation, ROVI intends to strengthen its contract manufacturing business and ensure the production capacity required to carry out its future strategic plans of international expansion of Bemiparin and, predictably, marketing and development of its potential new low molecular weight heparin, biosimilar of enoxaparin. Until the to be acquired assets begin to operate and ROVI obtains relevant approvals, ROVI will perform the technical analysis required in order to adapt mentioned assets to ROVI's methodology and procedures.

The assets purchased by ROVI consist in three parcels in San Sebastián de los Reyes and a list of property assets, including: two production lines (one of them high speed) for the filling of syringes, one production line for the filling of vials, a high speed line for the inspection of syringes and other for syringe's packaging.

By this agreement, ROVI will strengthen for the future its capacity to perform contract manufacturing operations as well as its international expansion strategy of Bemiparin and its potential new low molecular weight heparin, thus favouring company's sustained growth in the long term. This agreement is in line with ROVI's global strategy with its current manufacturing model to achieve greater effectiveness and allow its long term growth, while continue with its constant commitment of economic growth in Spain.

The agreement implies an investment by ROVI of approximately 4 million euros. The operation has been financed by available funds from the Company; therefore it has not being required seeking external financing.

4. ROVI announces the agreement to market Volutsa® in Spain

ROVI has signed an agreement with Astellas Pharma, S.A. (Astellas) to market Volutsa® (solifenacin succinate and tamsulosin hydrochloride) in Spain, which corresponds to Astellas' Vesomni® product.

Under the terms of this marketing agreement, ROVI will undertake the promotion and distribution in Spain of Volutsa®, a modified release tablet containing two active substances, solifenacin and tamsulosin. Solifenacin is an anticholinergic drug and tamsulosin belongs to a drugs group called alpha-antagonists. Volutsa® is indicated for the treatment of moderate to severe storage symptoms (urgency, increased micturition frequency) and voiding symptoms associated with benign prostatic hyperplasia (BPH) in men who are not adequately responding to treatment with monotherapy.

ROVI started to market Volutsa® in the first quarter of 2015, at the same time Astellas started commercialising Vesomni®.

Free translation of the condensed consolidated interim financial statements issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the European Union. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June, 2015

25. Events after the end of the reporting period

No significant events have taken place since 30 June, 2015.

Free translation of the 30 June, 2015 Management interim report originally issued in Spanish. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Interim management report for the six-month period ended 30 June, 2015

Mr. Juan López-Belmonte López, as Board of Directors Chairman of Laboratorios Farmacéuticos Rovi, S.A. (Rovi) issues the following management report in accordance with Article 262 of the Spanish Capital Company Act ("Ley de Sociedades de Capital"), 116.bis of the Securities Market Law and 49 of the Code of Commerce

1.- Corporate profile

ROVI is a fully integrated Spanish specialty pharmaceutical company engaged in the research, development, in-licensing, manufacturing and marketing of small molecule and specialty biologic drugs.

The Company has a diversified portfolio of products that it markets in Spain through its specialized sales force, calling on specialist physicians, hospitals and pharmacies. ROVI's portfolio of 30 principal marketed products is currently anchored by the internally-developed, second generation low molecular weight heparin, Bemiparin. ROVI's research and development pipeline is focused primarily on the expansion of applications, indications and alternative mechanisms of action for the heparin-derived products and other glycosaminoglycans and on the development of new controlled release mechanisms based on ISM® technology, with the aim of obtaining new pharmaceutical products that enable the regular administration of formulations which are administered daily in chronic and prolonged treatments.

ROVI manufactures the active biological ingredient (Bemiparin) for its principal proprietary products and for injectable pharmaceutical products developed by its in-house research team, and utilizes its state-of-the-art filling and packaging capabilities to provide a broad array of toll manufacturing services to leading international pharmaceutical companies, primarily in the area of pre-filled syringes. In addition, ROVI provides contract manufacturing and packaging services of solid oral pharmaceutical dosage forms, using the most enhanced technology, Roller Compaction.

Additional information about ROVI is available on the company's website: www.rovi.es.

2.- Business performance

- Operating revenue increased by 4% to 121.3 million euros in the six-month period ending 30 June 2015, mainly driven by the strength of the toll manufacturing business which grew by 11%, and by the specialty pharmaceutical business, where sales rose 2%. Total revenue increased by 3% to 121.9 million euros in the first half of 2015.
- ROVI expects operating revenue to grow from mid to high single digit for the full year 2015, despite (i) a 0.8% slight rise in Spanish pharmaceutical market according to Farmaindustria¹, and (ii) zero to negative spending growth on medicine in Spain for the period 2014-2018 forecast by IMS Health².
- Sales of Bemiparin in Spain performed well in the six-month period ending 30 June 2015, with a 7% increase to 24.9 million euros.

¹<http://www.farmaindustria.es/web/indicador/analisis-de-la-evolucion-del-gasto-farmacaceutico-publico-en-espana-mes-mes-2/>

²<http://www.imshealth.com/portal/site/imshealth/menuitem.762a961826aad98f53c753c71ad8c22a/?vgnextoid=266e05267aea9410VgnVCM10000076192ca2RCRD&vgnnextchannel=736de5fda6370410VgnVCM10000076192ca2RCRD&vgnnextfmt=default>

Free translation of the 30 June, 2015 Management interim report originally issued in Spanish. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Interim management report for the six-month period ended 30 June, 2015

- Sales of Vytorin[®], Orvatez[®] and Absorcol[®], the first of the five licenses of Merck Sharp & Dohme (MSD), increased by 10% to 11.1 million euros in the first half of 2015. Sales of Medicebran[®] and Medikinet[®], specialty products from Medice indicated for the treatment of ADHD (Attention Deficit and Hyperactivity Disorder) in children and teenagers, launched in December 2013 and marketed on exclusivity basis by ROVI in Spain, increase by 4% to 3.9 million euros in the first half of 2015. Sales of Volutsa[®], from Astellas Pharma, reached 1.1 million euros in the six-month period ending 30 June 2015.
- Sales of Hirobriz[®] Breezhaler[®] and Ulunar[®] Breezhaler[®], both inhaled bronchodilators from Novartis for patients with respiratory difficulties due to a pulmonary disease known as Chronic Obstructive Pulmonary Disease (COPD), launched in Spain in the fourth quarter of 2014, reached 2.6 million euros in the first half of 2015.
- In the first half of 2015, EBITDA was impacted by (i) a 62% reduction in the Other income (subsidies) item, (ii) a 33% increase in Research and Development expenses, mainly as a result of the development of the ISM-Risperidone Phase II study and (iii) recent product launches such as Hirobriz, Ulunar and Volutsa which contributed selling, general and administrative expenses of 2.9 million euros.
- EBITDA decreased by 7% to 19.5 million euros in the six-month period ending 30 June 2015, compared to the same period the previous year, reflecting a 1.9 percentage point fall in the EBITDA margin to 16.1% in the first half of 2015 down from 18.0% in the first half of 2014. However, maintaining, in the first half of 2015, the same amount of Research and Development expenses that was registered in the first half of 2014 and excluding the impact of (i) Other income, in the six-month periods ending 30 June 2015 and 30 June 2014, and (ii) recent product launches, in the first half of 2015, EBITDA would increase by 23% to 23.8 million euros, reflecting a 3.0 percentage point rise in the EBITDA margin to 19.6% in the first half of 2015 up from 16.6% in the first half of 2014.
- Net profit declined to 13.6 million euros in the first half of 2015, a 9% decrease compared to the same period the previous year. However, maintaining, in the first half of 2015, the same amount of Research and Development expenses that was registered in the first half of 2014 and excluding the impact of (i) Other income, in the six-month periods ending 30 June 2015 and 30 June 2014, and (ii) recent product launches, in the first half of 2015, net profit would increase by 31% to 17.6 million euros.

3.- Liquidity and capital resources

3.1 Liquidity

As of 30 June 2015, ROVI had a gross cash position of 27.1 million euros, compared to 28.0 million euros as of 31 December 2014, and a net cash position (financial assets and cash minus current and non-current debt) of -7.9 million euros, compared to -8.3 million euros as of 31 December 2014.

Free translation of the 30 June, 2015 Management interim report originally issued in Spanish. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

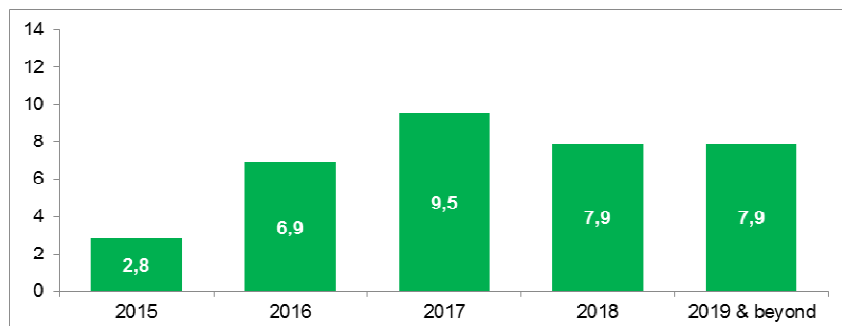
Interim management report for the six-month period ended 30 June, 2015

3.2 Capital resources

As of 30 June 2015, ROVI had total debt of 35.0 million euros, versus the 36.3 million euros of total debt at the end of 2014. Debt with public administration, which is 0% interest rate debt, represented 42% of total debt as of 30 June, 2015:

<i>In thousand euros</i>	30 June 2015	31 December 2014
Bank borrowings	20,377	20,560
Debt with public administration	14,660	15,746
Total	35,037	36,306

Debt maturities at 30 June, 2015 are shown in the following graph (millions of euros):



The Group does not expect any material structural change between equity and debt or in the relative cost of capital resources in 2015 in comparison with 2014.

3.3 Analysis of contractual obligations and items off the statement of financial position

In the ordinary course of activities, in order to manage its own transactions and financing, the Group has carried out certain transactions that are not included on the statement of financial position, such as operating leases. The Group's objective is to optimize the financing costs that are involved in determined financial transactions and, therefore, on certain occasions, has chosen operating leases rather than the acquisition of assets. The minimum future payments to be made for non-cancellable operating leases at 30 June, 2015, were 1,250 thousand euros (2,500 thousand euros at 31 December, 2014). Of this amount, 1,100 thousand euros related to maturities at less than one year (1,097 thousand euros at less than one year at 31 December, 2014).

Free translation of the 30 June, 2015 Management interim report originally issued in Spanish. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Interim management report for the six-month period ended 30 June, 2015

4.- Other significant agreements

1. *ROVI signs an agreement with Merus Labs to manufacture Sintrom®*

Laboratorios Farmacéuticos Rovi, S.A. announces that it has signed an agreement with the company Merus Labs Netherland B.V. ("Merus"), pharmaceutical company specialized in acquisition and licensing to third parties of pharmaceutical products, through which ROVI will manufacture for Merus the pharmaceutical product Sintrom® (acenocoumarol), indicated for the treatment and prophylaxis of thromboembolic disorders.

Under the terms of the contract signed, ROVI will provide Merus manufacturing and packaging services, on an exclusive basis, of the product Sintrom® to supply Spain and Portugal, during a period of five years. In this sense, it is expected that annual production of this product will lead to an increase of, approximately, 25% of the production of the plant of Frosst Ibérica, S.A.

Within the same agreement, it is established that ROVI will provide logistics and distribution services of Sintrom® in Spain, on exclusivity basis, for a period of a year, renewable yearly.

ROVI expects to start providing logistics and distribution services of Sintrom® in the third quarter of 2015, once authorization is obtained from the Spanish Agency of Medicines and Health Products (AEMPS). Likewise, ROVI expects to obtain authorization from the mentioned agency to manufacture this product in the second half of 2016.

2. *ROVI announces the upcoming marketing of Orvatez® in Spain*

ROVI has signed an agreement with Merck Sharp & Dohme S.A. (MSD) to market in Spain Orvatez®, a drug that combines two active principle ingredients, ezetimibe and atorvastatin, which act by inhibiting the two sources of origin of cholesterol. It is indicated for adults patients with primary hypercholesterolemia (increased levels of cholesterol in blood) or mixed (high levels in blood of cholesterol and triglycerides) when the use of product combination is considered adequate. Orvatez® can be used in patients not controlled adequately with a single statine or in patients already treated with statine and ezetimibe. Orvatez® will be marketed in Spain, under a co-marketing regimen with Atozet® which is already being marketed by MSD.

Orvatez® is part of the first of the five marketing agreements that MSD granted ROVI on their products, under the strategic pharmaceutical agreement to market and to manufacture reached on the 23rd of July, 2009.

With Orvatez®, ROVI expands its product's portfolio and strengthen its commitment to the area of hypercholesterolemia in which is currently offering two products of MSD, Absorcol® and Vytorin®, as alternative therapies for cholesterol problems.

Free translation of the 30 June, 2015 Management interim report originally issued in Spanish. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Interim management report for the six-month period ended 30 June, 2015

3. ROVI agrees to acquire assets of a manufacturing plant in San Sebastián de los Reyes

ROVI has reached an agreement with Crucell Spain, S.A. (Crucell) by which it has acquired assets of the manufacturing plant at San Sebastián de los Reyes, owned by Crucell, with the main objective to expand in the future the injectables production lines of ROVI's group (others than the ones being manufactured by Crucell). These production assets will remain inoperative for some time while ROVI carries out investments for necessary and significant adaptation and refurbishment. Through this operation, ROVI intends to strengthen its contract manufacturing business and ensure the production capacity required to carry out its future strategic plans of international expansion of Bemiparin and, predictably, marketing and development of its potential new low molecular weight heparin, biosimilar of enoxaparin. Until the to be acquired assets begin to operate and ROVI obtains relevant approvals, ROVI will perform the technical analysis required in order to adapt mentioned assets to ROVI's methodology and procedures.

The assets purchased by ROVI consist in three parcels in San Sebastián de los Reyes and a list of property assets, including: two production lines (one of them high speed) for the filling of syringes, one production line for the filling of vials, a high speed line for the inspection of syringes and other for syringe's packaging.

By this agreement, ROVI will strengthen for the future its capacity to perform contract manufacturing operations as well as its international expansion strategy of Bemiparin and its potential new low molecular weight heparin, thus favouring company's sustained growth in the long term. This agreement is in line with ROVI's global strategy with its current manufacturing model to achieve greater effectiveness and allow its long term growth, while continue with its constant commitment of economic growth in Spain.

The agreement implies an investment by ROVI of approximately 4 million euros. The operation has been financed by available funds from the Company; therefore it has not being required seeking external financing.

4. ROVI announces the agreement to market Volutsa® in Spain

ROVI has signed an agreement with Astellas Pharma, S.A. (Astellas) to market Volutsa® (solifenacin succinate and tamsulosin hydrochloride) in Spain, which corresponds to Astellas' Vesomni® product.

Under the terms of this marketing agreement, ROVI will undertake the promotion and distribution in Spain of Volutsa®, a modified release tablet containing two active substances, solifenacin and tamsulosin. Solifenacin is an anticholinergic drug and tamsulosin belongs to a drugs group called alpha-antagonists. Volutsa® is indicated for the treatment of moderate to severe storage symptoms (urgency, increased micturition frequency) and voiding symptoms associated with benign prostatic hyperplasia (BPH) in men who are not adequately responding to treatment with monotherapy.

ROVI started to market Volutsa® in the first quarter of 2015, at the same time Astellas started commercialising Vesomni®.

Free translation of the 30 June, 2015 Management interim report originally issued in Spanish. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Interim management report for the six-month period ended 30 June, 2015

5.- Research and development

The R&D programs of ROVI are mainly focused on the Glycomics and the ISM® platforms, the latest an own proprietary drug delivery system aimed to improve patients' therapeutic compliance.

In previous communications, ROVI informed that a manufacturing plant for new medicines using the ISM® technology (equipped with very innovative machinery for filling solid compounds in syringes) has already been built. Besides, the company is currently constructing a new plant that will allow manufacturing new ISM products for high potency active principles, e.g. letrozole. ROVI is presently completing the regulatory non-clinical studies for Letrozole ISM® for progressing into clinical development and this new manufacturing facility will produce the medication for the first study in humans with Letrozole ISM®, planned to be started by 1H2016.

The results from the PRISMA-2 study are expected by the third quarter of 2015, after completing the patients' follow up; this is a phase II clinical trial carried out in several USA centres for evaluating the safety and pharmacokinetics of Risperidone ISM® after four monthly intramuscular doses (gluteus or deltoids) in schizophrenic subjects¹. The company will request scientific advice to *European Medicines Agency (EMA)* and *US Food and Drug Administration (FDA)* for reviewing all available data from Risperidone ISM® before progressing to phase III, which is planned to start by first half 2016.

On the other hand, ROVI has presented two communications to the 12th European Association for Clinical Pharmacology and Therapeutics (EACPT) Congress recently held in Madrid (June 27-30th, 2015) with regards to the pharmacokinetic profile of its long-acting injectable antipsychotics Risperidone ISM² and ³.

Regarding Glycomics, on last February 9th, after the end of the validation phase, the assessment process started in order for ROVI to be granted the Marketing Authorisation in Europe of a low-molecular-weight heparin, a biosimilar of enoxaparin. ROVI has received a list of objections and questions about this drug from the pertinent European health authorities and is currently working on answering them.

Furthermore, within the field of antithrombotic drugs, an analysis of the aggregated data from several clinical trials with Bemiparin was also presented at the above mentioned European congress⁴; the data showed that Bemiparin, in comparison with placebo, did not show an increase of bleeding in elderly and patients with renal impairment, corroborating the safety profile of this second-generation low molecular weight heparin in these special populations.

¹ *Pharmacokinetics and Tolerability Study of Risperidone ISM® in Schizophrenia (PRISMA-2)*.
[\[http://clinicaltrials.gov/show/NCT02086786\]](http://clinicaltrials.gov/show/NCT02086786).

² *Population pharmacokinetic modeling and simulations of long-acting intramuscular risperidone ISM®*.
[http://www.clinicaltherapeutics.com/article/S0149-2918\(15\)00326-4/pdf](http://www.clinicaltherapeutics.com/article/S0149-2918(15)00326-4/pdf)

³ *Phase I clinical trial to evaluate the pharmacokinetics, safety, and tolerability of one intramuscular injection of risperidone ISM® at different dose strengths in subjects with Schizophrenia or Schizoaffective disorder (PRISMA-1)*.

[http://www.clinicaltherapeutics.com/article/S0149-2918\(15\)00448-8/pdf](http://www.clinicaltherapeutics.com/article/S0149-2918(15)00448-8/pdf)

⁴ *Aggregated Data of Clinical Trials: Bemiparin Bleeding Risk In Elderly And Patients With Renal Impairment*.
[http://www.clinicaltherapeutics.com/article/S0149-2918\(15\)00497-X/pdf](http://www.clinicaltherapeutics.com/article/S0149-2918(15)00497-X/pdf)

Free translation of the 30 June, 2015 Management interim report originally issued in Spanish. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Interim management report for the six-month period ended 30 June, 2015

6.- Dividends

The ROVI General Shareholders Meeting, on 9 June 2015, approved the payment of a gross dividend of 0.169 euros per share on 2014 earnings. This dividend was paid on 2 July 2015 and it meant an increase of 5% compared to the dividend on 2013 earnings.

7.- Capital expenditure

ROVI invested 8.9 million euros in the first half of 2015, compared to 6.6 million euros in the first half of 2014. Of this amount:

- 1.1 million euros corresponds to investment capex related to the injectables facility mainly due to the preparation of the plant for the development of the ISM[®] project, versus 3.0 million euros in the first half of 2014;
- 1.0 million euros corresponds to investment capex related to the Granada facility, versus 1.8 million euros in the first half of 2014;
- 1.4 million euros corresponds to investment capex related to the Alcalá (Frosst Ibérica) facility, versus 0.4 million euros in the first half of 2014; and
- 1.4 million euros corresponds to expenditure on maintenance and other, the same amount in the first half of 2014.
- The rest of the capex invested in 2015 corresponds, mainly, to the acquisition of assets of a manufacturing plant in San Sebastián de los Reyes (see section 4.3).

8.- Treasury shares transaction

During 2015, the Group has acquired a total of 370,862 treasury shares (153,065 in the first six months of 2014), paying the sum of 4,914 thousand euros for them (1,499 thousand euros at 30 June, 2014). In the first six months of 2015, a total of 53,366 treasury shares were sold (129,931 in the first six months of 2014) for a sum of 594 thousand euros (1,283 thousand euros in 2014). These shares had been acquired at a weighted average cost of 506 thousand euros (1,220 thousand euros in 2014), giving rise to a profit of 88 thousand euros on the sale, which has been taken to reserves in 2015 (63 thousand euros in 2014). At 30 June, 2015, 618,196 treasury shares were held (109,100 at 30 June, 2014).

9.- Headcount evolution

In the first six months of 2015 the Group's average headcount reached 1,104 people (1,053 in the first six months of 2014). At 30 June, 2015, the Group's total headcount was 1,104 (1,084 at 30 June, 2014), 595 of whom were women (580 at 30 June, 2014).

Free translation of the 30 June, 2015 Management interim report originally issued in Spanish. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Interim management report for the six-month period ended 30 June, 2015

10.- Environmental information

The Company Laboratorios Farmacéuticos Rovi, S.A. is registered with the SIGRE for the environmental management of packaging recovery.

The Group companies Rovi Contract Manufacturing, S.L. and Frosst Ibérica, S.A. handle the rest of the Group's environmental tasks and incurred waste management expenses of 38 thousand euros and 28 thousand euros, respectively, in the first six months of 2015 (26 thousand euros and 41 thousand euros, respectively, in the first half of 2014).

11.- Outlook for 2015

ROVI expects operating revenue to grow from mid to high single digit for the full year 2015, despite (i) a 0.8% slight rise in Spanish pharmaceutical market according to Farmaindustria¹, and (ii) zero to negative spending growth on medicine in Spain for the period 2014-2018 forecast by IMS Health².

ROVI expects its growth drivers to be Bemiparin, the new license agreements (Volutsa[®], Orvatez[®], Ulunar[®], Hirobriz[®] and Medikinet[®]), contribution from Vytarin[®] and Absorcol[®], its existing portfolio of specialty pharmaceuticals, new product distribution licenses and new contracts in the toll manufacturing area.

12.- Risk management

12.1 Operational risks

The main risk factors to which the Group considers itself to be exposed in respect of meeting its business objectives are the following:

- Changes in the legislation regulating the market aimed to contain pharmaceutical expense (price control, reference prices, support for generic products, co-payment, purchase platforms, ...);
- Finalization of contractual relationships with customers representing a significant part of its sales or renewal in less favourable conditions than the current ones;
- Changes in the conditions under which raw materials and other packaging materials needed for manufacturing its products are supplied;
- Late payment on the part of the public authorities in the short term.

¹ <http://www.farmaindustria.es/web/indicador/analisis-de-la-evolucion-del-gasto-farmaceutico-publico-en-espana-mes-mes-2/>

² <http://www.imshealth.com/portal/site/imshealth/menuitem.762a961826aad98f53c753c71ad8c22a/?vgnextoid=266e05267aea9410VgnVCM10000076192ca2RCRD&vgnnextchannel=736de5fda6370410VgnVCM10000076192ca2RCRD&vgnnextfmt=default>

Free translation of the 30 June, 2015 Management interim report originally issued in Spanish. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Interim management report for the six-month period ended 30 June, 2015

ROVI is permanently on the alert and is keeping any risks that may have an adverse effect on its business activities under constant surveillance, applying the appropriate policies and mechanisms to manage them and constantly developing contingency plans that can be used to mitigate or offset their impact. Among them, we highlight the fact that the Group (i) continues, every year, to apply an internal saving policy that is principally based on improving the efficiency of its internal and external operating processes; (ii) is working intensively to maintain a broad and diversified portfolio of products and customers; (iii) is continuing with its target of constantly opening up new markets as a result of its international expansion plan; and (iv) the Group exercises strict credit control and manages its cash effectively, which ensures that sufficient working capital is generated and maintained to allow its day-to-day operations to be carried out.

12.2 Financial risks

The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance. The main detected and managed risks of the Group are detailed below:

- *Market risk*

Market risk is divided in:

- a) Foreign exchange risk: is very low as virtually all assets and liabilities of the Group are in euros, with no subsidiary out of the Euro zone. Additionally the majority of the foreign transactions are carried out in euros.
- b) Price risk: the Group is exposed to price risk by its short-term and long-term financial investments. To manage the price risk arising from the investments, the Group diversifies its portfolio.
- c) Interest rate risk: The Group is subject to an interest rate risk in respect of cash flows on long-term borrowing transactions at variable rates. The risk, however, is slight since most of the Group's debt consists of refundable advances from official organisations on which there is no interest rate risk.
- d) Raw material price risk: the Group is exposed to changes in the conditions under which raw materials and other packaging materials needed to manufacture its products are supplied.

- *Credit risk.*

Credit risk is managed by groups. The credit risk arises from cash and cash equivalents, long-term financial investments, deposits held at call in banks and financial institutions and other receivables available for sale, as well as from wholesalers and retailers, including accounts receivables and committed transactions. The Group monitors the solvency of these assets by reviewing external credit ratings and qualifying internally assets which are not externally rated.

It should be mentioned here that despite this management work, the Regional Government continue to be extremely slow in making payments for pharmaceutical supplies, to the detriment of companies operating in this sector. Despite this, the Group's financial position is sound and its liquidity unaffected.

Free translation of the 30 June, 2015 Management interim report originally issued in Spanish. In the event of discrepancy, the Spanish version prevails.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Interim management report for the six-month period ended 30 June, 2015

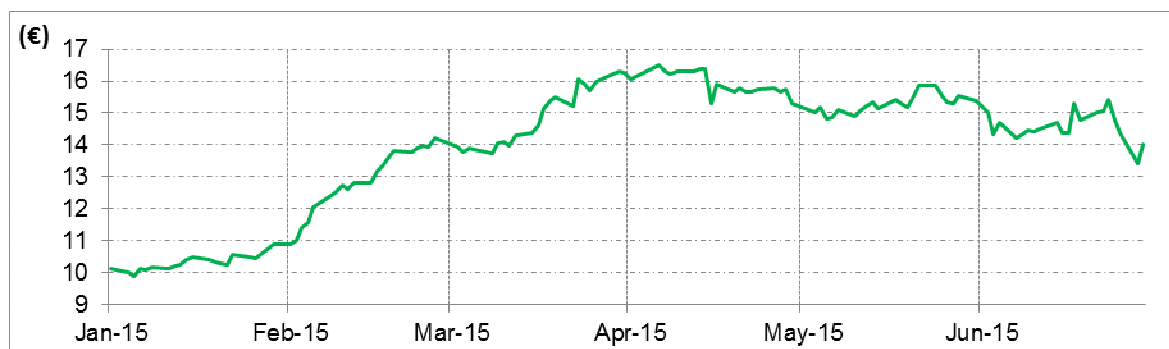
- *Liquidity risk.*

Management monitors the liquidity estimates of the Group according to the expected cash flows; therefore, the Group always has sufficient cash and trade securities to confront its liquidity requirements.

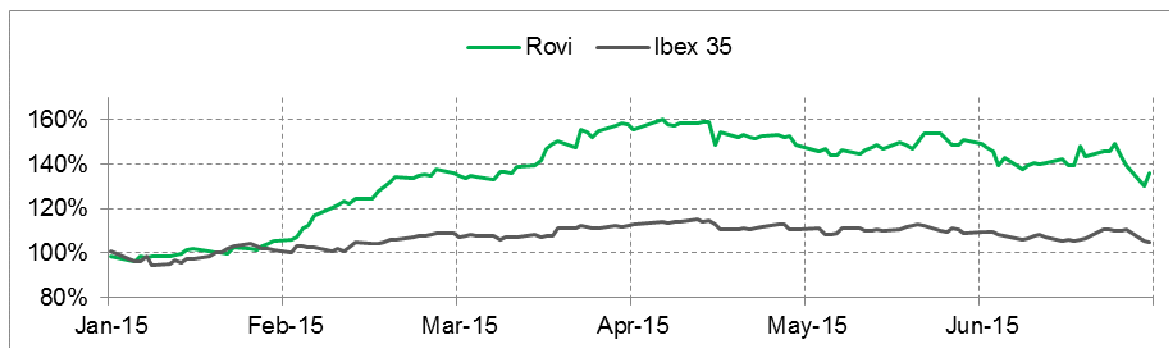
13.- Stock market capitalization

On the December 5th 2007, ROVI carried out an Initial Public Offering (IPO) of shares initially intended for qualified investors in Spain and to qualified institutional investors abroad. The face value of the operation, without including the shares corresponding to the green shoe purchase option, was 17,389,350 shares already issued and in circulation with a nominal value of 0.06 euros per share, giving a total nominal amount of 1,043,361 euros. The offering price for the operation was 9.60 euros per share.

The following graph shows the fluctuations of the share price in the stock market in 2015:



The following chart shows the performance of the share price of ROVI compared with the IBEX 35 index in the first half of 2015:



14.- Events after balance sheet date

No significant events have taken place since 30 June, 2015.

ANEXO I

GENERAL

1º

INFORME FINANCIERO SEMESTRAL CORRESPONDIENTE AL AÑO

2015

FECHA DE CIERRE DEL PERIODO

30/06/2015

I. DATOS IDENTIFICATIVOS

Denominación Social: LABORATORIOS FARMACEUTICOS ROVI, S.A.

Domicilio Social:

c/ Julián Camarillo, 35, 28037 Madrid

C.I.F.

A-28041283

II. INFORMACIÓN COMPLEMENTARIA A LA INFORMACIÓN PERIÓDICA PREVIAMENTE PUBLICADA

Explicación de las principales modificaciones respecto a la Información periódica previamente publicada:
(sólo se cumplimentará en los supuestos establecidos en el apartado B) de las instrucciones).

III. DECLARACIÓN/(ES) DE LOS RESPONSABLES DE LA INFORMACIÓN

Hasta donde alcanza nuestro conocimiento, las cuentas anuales resumidas que se presentan, elaboradas con arreglo a los principios de contabilidad aplicables, ofrecen la imagen fiel del patrimonio, de la situación financiera y de los resultados del emisor, o de las empresas comprendidas en la consolidación tomadas en su conjunto, y el informe de gestión intermedio incluye un análisis fiel de la información exigida.

Observaciones a la declaración/(es) anterior/(es):

Persona(s) que asume/(n) la responsabilidad de esta información:

De conformidad con el poder delegado por el Consejo de Administración, el secretario del Consejo certifica que el informe financiero semestral ha sido firmado por los administradores

Nombre/Denominación social	Cargo
D. Juan López-Belmonte López	Presidente
D. Juan López-Belmonte Encina	Consejero Delegado
D. Iván López-Belmonte Encina	Vicepresidente primero
D. Javier López-Belmonte Encina	Vicepresidente segundo
D. Enrique Castellón Leal	Vocal
D. Miguel Corsini Freese	Vocal
D. Fernando de Almansa Moreno-Barreda	Vocal

Fecha de firma de este informe financiero semestral por el órgano de administración correspondiente: 29/07/2015

IV. INFORMACIÓN FINANCIERA SELECCIONADA			
1. BALANCE INDIVIDUAL (ELABORADO UTILIZANDO LA NORMATIVA CONTABLE EN VIGOR DE CARÁCTER NACIONAL)			
Uds.: Miles de euros		P. ACTUAL 30/06/2015	P. ANTERIOR 31/12/2014
ACTIVO			
A) ACTIVO NO CORRIENTE	0040	73.795	73.449
1.L Inmovilizado intangible:	0030	16.080	15.952
a) Fondo de comercio	0031		
b) Otro inmovilizado intangible	0032	16.080	15.952
2.L Inmovilizado material	0033	43.104	43.183
3.L Inversiones inmobiliarias	0034		
4.L Inversiones en empresas del grupo y asociadas a largo plazo	0035	10.492	10.492
5.L Inversiones financieras a largo plazo	0036	1.560	1.390
6.L Activos por impuesto diferido	0037	2.559	2.432
7.L Otros activos no corrientes	0038		
B) ACTIVO CORRIENTE	0085	263.840	242.766
1. Activos no corrientes mantenidos para la venta	0050		
2. Existencias	0055	38.078	35.364
3. Deudores comerciales y otras cuentas a cobrar:	0060	207.186	185.023
a) Clientes por ventas y prestaciones de servicios	0061	196.956	173.546
b) Otros deudores	0062	8.110	7.360
c) Activos por impuesto corriente	0063	2.120	4.117
4. Inversiones en empresas del grupo y asociadas a corto plazo	0064	5	5
5. Inversiones financieras a corto plazo	0070		
6. Periodificaciones a corto plazo	0071	11	15
7. Efectivo y otros activos líquidos equivalentes	0072	18.560	22.359
TOTAL ACTIVO (A + B)	0100	337.635	316.215
PASIVO Y PATRIMONIO NETO		P. ACTUAL 30/06/2015	P. ANTERIOR 31/12/2014
A) PATRIMONIO NETO (A.1 + A.2 + A.3)	0195	124.478	120.165
A.1) FONDOS PROPIOS	0180	119.998	115.508
1. Capital:	0171	3.000	3.000
a) Capital escriturado	0161	3.000	3.000
b) <i>Menos: Capital no exigido</i>	0162		
2. Prima de emisión	0172		
3. Reservas	0173	6.959	6.959
4. <i>Menos: Acciones y participaciones en patrimonio propias</i>	0174	(7.221)	(2.813)
5. Resultados de ejercicios anteriores	0178	100.000	84.016
6. Otras aportaciones de socios	0179		
7. Resultado del ejercicio	0175	17.260	24.344
8. <i>Menos: Dividendo a cuenta</i>	0176		
9. Otros instrumentos de patrimonio neto	0177		
A.2) AJUSTES POR CAMBIOS DE VALOR	0188	(2)	(2)
1. Activos financieros disponibles para la venta	0181	(2)	(2)
2. Operaciones de cobertura	0182		
3. Otros	0183		
A.3) SUBVENCIONES, DONACIONES Y LEGADOS RECIBIDOS	0194	4.482	4.659
B) PASIVO NO CORRIENTE	0120	32.180	35.013
1. Provisiones a largo plazo	0115		
2. Deudas a largo plazo:	0118	28.269	30.786
a) Deudas con entidades de crédito y obligaciones u otros valores negociables	0131	17.440	19.020
b) Otros pasivos financieros	0132	10.829	11.766
3. Deudas con empresas del grupo y asociadas a largo plazo	0117		
4. Pasivos por impuesto diferido	0118	3.164	3.495
5. Otros pasivos no corrientes	0135		
6. Periodificaciones a largo plazo	0119	747	732
C) PASIVO CORRIENTE	0130	180.977	161.037
1. Pasivos vinculados con activos no corrientes mantenidos para la venta	0121		
2. Provisiones a corto plazo	0122	2.458	2.027
3. Deudas a corto plazo:	0123	5.687	4.150
a) Deudas con entidades de crédito y obligaciones u otros valores negociables	0133	2.937	1.540
b) Otros pasivos financieros	0134	2.750	2.610
4. Deudas con empresas del grupo y asociadas a corto plazo	0129	816	172
5. Acreedores comerciales y otras cuentas a pagar:	0124	171.846	154.418
a) Proveedores	0125	153.106	149.700
b) Otros acreedores	0126	18.740	4.718
c) Pasivos por impuesto corriente	0127		
6. Otros pasivos corrientes	0136		
7. Periodificaciones a corto plazo	0128	170	270
TOTAL PATRIMONIO NETO Y PASIVO (A + B + C)	0200	337.635	316.215

IV. INFORMACIÓN FINANCIERA SELECCIONADA

2. CUENTA DE PÉRDIDAS Y GANANCIAS INDIVIDUAL
 (ELABORADA UTILIZANDO LA NORMATIVA CONTABLE EN VIGOR DE CARÁCTER NACIONAL)

Uda.: Miles de euros

		PER. CORRIENTE ACTUAL (2º SEMESTRE)		PER. CORRIENTE ANTERIOR (2º SEMESTRE)		ACUMULADO ACTUAL 30/06/2015		ACUMULADO ANTERIOR 30/06/2014	
		Importe	%	Importe	%	Importe	%	Importe	%
(+) Importe neto de la cifra de negocios	0205					96.384	100,00	98.322	100,00
(+/-) Variación de existencias de productos terminados y en curso de fabricación	0208					(1.819)	(1,89)	(6.374)	(6,48)
(+) Trabajos realizados por la empresa para su activo	0207								
(-) Aprovisionamientos	0208					(52.561)	(54,53)	(50.156)	(51,01)
(+) Otros ingresos de explotación	0209					1.305	1,35	1.474	1,50
(-) Gastos de personal	0217					(17.312)	(17,96)	(14.406)	(14,65)
(-) Otros gastos de explotación	0210					(18.530)	(19,23)	(16.260)	(16,54)
(-) Amortización del inmovilizado	0211					(3.151)	(3,27)	(2.645)	(2,69)
(+) Imputación de subvenciones de inmovilizado no financiero y otras	0212					308	0,32	506	0,51
(+) Excesos de provisiones	0213								
(+/-) Deterioro y resultado por enajenaciones del inmovilizado	0214								
(+/-) Otros resultados	0215								
= RESULTADO DE EXPLOTACIÓN	0245					4.624	4,80	10.461	10,64
(+) Ingresos financieros	0250					13.301	13,80	12.962	13,18
(-) Gastos financieros	0251					(697)	(0,72)	(1.260)	(1,28)
(+/-) Variación de valor razonable en instrumentos financieros	0252								
(+/-) Diferencias de cambio	0254								
(+/-) Deterioro y resultado por enajenaciones de instrumentos financieros	0255							(4)	0,00
= RESULTADO FINANCIERO	0258					12.604	13,08	11.698	11,90
= RESULTADO ANTES DE IMPUESTOS	0265					17.228	17,87	22.159	22,54
(+/-) Impuesto sobre beneficios	0270					32	0,03	(848)	(0,86)
= RESULTADO DEL EJERCICIO PROCEDENTE DE OPERACIONES CONTINUADAS	0280					17.260	17,91	21.311	21,67
(+/-) Resultado del ejercicio procedente de operaciones interrumpidas neto de impuestos	0285								
= RESULTADO DEL EJERCICIO	0300					17.260	17,91	21.311	21,67
BENEFICIO POR ACCIÓN		Importe (X,XX euros)		Importe (X,XX euros)		Importe (X,XX euros)		Importe (X,XX euros)	
Básico	0290						0,35		0,43
Diluido	0295								

En el informe financiero semestral correspondiente al primer semestre del ejercicio los datos relativos al periodo corriente coinciden con los datos acumulados, por lo que no se requiere que se complimenten.

IV. INFORMACIÓN FINANCIERA SELECCIONADA
3. ESTADO DE CAMBIOS EN EL PATRIMONIO NETO INDIVIDUAL
ESTADO DE INGRESOS Y GASTOS RECONOCIDOS INDIVIDUAL
(ELABORADO UTILIZANDO LA NORMATIVA CONTABLE EN VIGOR DE CARÁCTER NACIONAL)

Uds.: Miles de euros

		PERIODO ACTUAL 30/06/2015	PERIODO ANTERIOR 30/06/2014
A) RESULTADO DEL EJERCICIO (de la cuenta de pérdidas y ganancias)	0305	17.260	21.311
B) INGRESOS Y GASTOS IMPUTADOS DIRECTAMENTE AL PATRIMONIO NETO:	0310	36	1.433
1. Por valoración de instrumentos financieros:	0320		16
a) Activos financieros disponibles para la venta	0321		16
b) Otros ingresos/(gastos)	0323		
2. Por coberturas de flujos de efectivo	0330		
3. Subvenciones, donaciones y legados recibidos	0340	55	2.031
4. Por ganancias y pérdidas actuariales y otros ajustes	0344		
5. Resto de ingresos y gastos imputados directamente al patrimonio neto	0343		
6. Efecto impositivo	0345	(17)	(614)
C) TRANSFERENCIAS A LA CUENTA DE PÉRDIDAS Y GANANCIAS:	0350	(215)	(351)
1. Por valoración de instrumentos financieros:	0355		4
a) Activos financieros disponibles para la venta	0356		4
b) Otros ingresos/(gastos)	0358		
2. Por coberturas de flujos de efectivo	0360		
3. Subvenciones, donaciones y legados recibidos	0366	(308)	(506)
4. Resto de ingresos y gastos imputados directamente al patrimonio neto	0365		
5. Efecto impositivo	0370	93	151
TOTAL INGRESOS/(GASTOS) RECONOCIDOS (A + B + C)	0400	17.083	22.393

IV. INFORMACIÓN FINANCIERA SELECCIONADA
4. ESTADO DE CAMBIOS EN EL PATRIMONIO NETO INDIVIDUAL (1/2)
ESTADO TOTAL DE CAMBIOS EN EL PATRIMONIO NETO INDIVIDUAL
(ELABORADO UTILIZANDO LA NORMATIVA CONTABLE EN VIGOR DE CARÁCTER NACIONAL)

Uds.: Miles de euros

PERIODO ACTUAL		Fondos propios					Ajustes por cambios de valor	Subvenciones donaciones y legados recibidos	Total Patrimonio neto
		Capital	Prima de emisión y Reservas (1)	Acciones y particip. en patrimonio propias	Resultado del ejercicio	Otros instrumentos de patrimonio neto			
Saldo inicial al 01/01/2015	3010	3.000	90.977	(2.813)	24.344		(2)	4.659	120.165
Ajuste por cambios de criterio contable	3011								
Ajuste por errores	3012								
Saldo inicial ajustado	3015	3.000	90.977	(2.813)	24.344		(2)	4.659	120.165
I. Total Ingresos/ (gastos) reconocidos	3020				17.260			(177)	17.083
II. Operaciones con socios o propietarios	3025		(8.362)	(4.408)					(12.770)
1. Aumentos/ (Reducciones) de capital	3026								
2. Conversión de pasivos financieros en patrimonio neto	3027								
3. Distribución de dividendos	3028		(8.450)						(8.450)
4. Operaciones con acciones o participaciones en patrimonio propias (netas)	3029		88	(4.408)					(4.320)
5. Incrementos/ (Reducciones) por combinaciones de negocios	3030								
6. Otras operaciones con socios o propietarios	3032								
III. Otras variaciones de patrimonio neto	3035		24.344		(24.344)				0
1. Pagos basados en instrumentos de patrimonio	3036								
2. Traspasos entre partidas de patrimonio neto	3037								
3. Otras variaciones	3038		24.344		(24.344)				0
Saldo final al 30/06/2015	3040	3.000	106.959	(7.221)	17.260		(2)	4.482	124.478

(1) La columna **Prima de emisión y Reservas**, a efectos de cumplimentar este estado, engloba los siguientes epígrafes del patrimonio neto del Balance: 2. Prima de emisión, 3. Reservas, 5. Resultados de ejercicios anteriores, 6. Otras aportaciones de socios y 8. **Menos: Dividendo a cuenta.**

IV. INFORMACIÓN FINANCIERA SELECCIONADA
4. ESTADO DE CAMBIOS EN EL PATRIMONIO NETO INDIVIDUAL (2/2)
ESTADO TOTAL DE CAMBIOS EN EL PATRIMONIO NETO INDIVIDUAL
(ELABORADO UTILIZANDO LA NORMATIVA CONTABLE EN VIGOR DE CARÁCTER NACIONAL)

Uds.: Miles de euros

PERIODO ANTERIOR		Fondos propios					Ajustes por cambios de valor	Subvenciones donaciones y legados recibidos	Total Patrimonio neto
		Capital	Prima de emisión y Reservas (1)	Acciones y particip. en patrimonio propias	Resultado del ejercicio	Otros instrumentos de patrimonio neto			
Saldo inicial al 01/01/2014 (periodo comparativo)	3060	3.000	74.262	(782)	25.111		(319)	7.654	108.926
Ajuste por cambios de criterio contable	3061								
Ajuste por errores	3062								
Saldo inicial ajustado (periodo comparativo)	3065	3.000	74.262	(782)	25.111		(319)	7.654	108.926
I. Total ingresos/ (gastos) reconocidos	3060				21.311		14	1.068	22.393
II. Operaciones con socios o propietarios	3065		(7.997)	(279)					(8.276)
1. Aumentos/ (Reducciones) de capital	3066								
2. Conversión de pasivos financieros en patrimonio neto	3067								
3. Distribución de dividendos	3068		(8.060)						(8.060)
4. Operaciones con acciones o participaciones en patrimonio propias (netas)	3069		63	(279)					(216)
5. Incrementos/ (Reducciones) por combinaciones de negocios	3070								
6. Otras operaciones con socios o propietarios	3072								
III. Otras variaciones de patrimonio neto	3075		25.111		(25.111)				0
1. Pagos basados en instrumentos de patrimonio	3076								
2. Traspasos entre partidas de patrimonio neto	3077								
3. Otras variaciones	3078		25.111		(25.111)				0
Saldo final al 30/06/2014 (periodo comparativo)	3080	3.000	91.376	(1.061)	21.311		(305)	8.722	123.043

(1) La columna **Prima de emisión y Reservas**, a efectos de complementar este estado, engloba los siguientes epígrafes del patrimonio neto del Balance: 2. Prima de emisión, 3. Reservas, 5. Resultados de ejercicios anteriores, 6. Otras aportaciones de socios y 8. **Menos: Dividendo a cuenta.**

IV. INFORMACIÓN FINANCIERA SELECCIONADA
 5. ESTADO DE FLUJOS DE EFECTIVO INDIVIDUAL
 (ELABORADO UTILIZANDO LA NORMATIVA CONTABLE EN VIGOR DE CARÁCTER NACIONAL)

Uds.: Miles de euros

		PERIODO ACTUAL 30/06/2015	PERIODO ANTERIOR 30/06/2014
A) FLUJOS DE EFECTIVO DE LAS ACTIVIDADES DE EXPLOTACIÓN (1 + 2 + 3 + 4)	0435	5.041	7.718
1. Resultado antes de impuestos	0405	17.228	22.159
2. Ajustes del resultado:	0410	4.080	3.252
(+) Amortización del inmovilizado	0411	3.151	2.845
(+/-) Otros ajustes del resultado (netos)	0412	929	607
3. Cambios en el capital corriente	0415	(16.509)	(17.743)
4. Otros flujos de efectivo de las actividades de explotación:	0420	242	50
(-) Pagos de intereses	0421	(199)	(16)
(+) Cobros de dividendos	0422		
(+) Cobros de intereses	0423		
(+/-) Cobros/(pagos) por impuesto sobre beneficios	0430	441	(134)
(+/-) Otros cobros/(pagos) de actividades de explotación	0425		200
B) FLUJOS DE EFECTIVO DE LAS ACTIVIDADES DE INVERSIÓN (1 + 2)	0460	(3.225)	4.165
1. Pagos por inversiones:	0440	(3.376)	(5.795)
(-) Empresas del grupo, asociadas y unidades de negocio	0441		
(-) Inmovilizado material, intangible e inversiones inmobiliarias	0442	(3.206)	(5.795)
(-) Otros activos financieros	0443	(170)	
(-) Otros activos	0444		
2. Cobros por desinversiones:	0450	151	9.960
(+) Empresas del grupo, asociadas y unidades de negocio	0451		
(+) Inmovilizado material, intangible e inversiones inmobiliarias	0452	6	
(+) Otros activos financieros	0453		9.590
(+) Otros activos	0454	145	370
C) FLUJOS DE EFECTIVO DE LAS ACTIVIDADES DE FINANCIACIÓN (1 + 2 + 3)	0490	(5.615)	(2.108)
1. Cobros y (pagos) por instrumentos de patrimonio:	0470	(4.320)	(216)
(+) Emisión	0471		
(-) Amortización	0472		
(-) Adquisición	0473	(4.914)	(1.499)
(+) Enajenación	0474	594	1.283
(+) Subvenciones, donaciones y legados recibidos	0475		
2. Cobros y (pagos) por instrumentos de pasivo financiero:	0480	(1.295)	(1.892)
(+) Emisión	0481	199	600
(-) Devolución y amortización	0482	(1.494)	(2.492)
3. Pagos por dividendos y remuneraciones de otros instrumentos de patrimonio	0485		
D) EFECTO DE LAS VARIACIONES DE LOS TIPOS DE CAMBIO	0492		
E) AUMENTO/(DISMINUCIÓN) NETO DE EFECTIVO Y EQUIVALENTES (A + B + C + D)	0495	(3.799)	9.775
F) EFECTIVO Y EQUIVALENTES AL INICIO DEL PERÍODO	0499	22.359	12.280
G) EFECTIVO Y EQUIVALENTES AL FINAL DEL PERÍODO (E + F)	0500	18.560	22.055
COMPONENTES DEL EFECTIVO Y EQUIVALENTES AL FINAL DEL PERÍODO		PERIODO ACTUAL 30/06/2015	PERIODO ANTERIOR 30/06/2014
(+) Caja y bancos	0550	17.758	22.055
(+) Otros activos financieros	0552	802	
(-) <i>Menos: Descubiertos bancarios reintegrables a la vista</i>	0553		
TOTAL EFECTIVO Y EQUIVALENTES AL FINAL DEL PERÍODO	0600	18.560	22.055

IV. INFORMACIÓN FINANCIERA SELECCIONADA
 6. BALANCE CONSOLIDADO (NIIF ADOPTADAS)

Uds.: Miles de euros

ACTIVO		P. ACTUAL 30/06/2015	P. ANTERIOR 31/12/2014
A) ACTIVO NO CORRIENTE	1040	103.848	99.287
1. Inmovilizado intangible:	1030	17.567	17.206
a) Fondo de comercio	1031		
b) Otro inmovilizado intangible	1032	17.567	17.206
2. Inmovilizado material	1033	77.227	73.593
3. Inversiones inmobiliarias	1034		
4. Inversiones contabilizadas aplicando el método de la participación	1035		
5. Activos financieros no corrientes	1036	71	71
6. Activos por impuesto diferido	1037	8.845	8.280
7. Otros activos no corrientes	1038	138	137
B) ACTIVO CORRIENTE	1085	160.748	162.033
1. Activos no corrientes mantenidos para la venta	1050		
2. Existencias	1055	69.931	67.567
3. Deudores comerciales y otras cuentas a cobrar:	1080	65.144	67.795
a) Clientes por ventas y prestaciones de servicios	1061	51.033	52.372
b) Otros deudores	1062	11.991	11.306
c) Activos por impuesto corriente	1063	2.120	4.117
4. Otros activos financieros corrientes	1070		
5. Otros activos corrientes	1075		
6. Efectivo y otros activos líquidos equivalentes	1072	25.673	26.671
TOTAL ACTIVO (A + B)	1100	264.596	261.320
PASIVO Y PATRIMONIO NETO		P. ACTUAL 30/06/2015	P. ANTERIOR 31/12/2014
A) PATRIMONIO NETO (A.1 + A.2 + A.3)	1195	159.270	158.470
A.1) FONDOS PROPIOS	1180	159.272	158.472
1. Capital	1171	3.000	3.000
a) Capital escrutado	1161	3.000	3.000
b) <i>Menos: Capital no exigido</i>	1182		
2. Prima de emisión	1172		
3. Reservas	1173	600	600
4. <i>Menos: Acciones y participaciones en patrimonio propias</i>	1174	(7.221)	(2.813)
5. Resultados de ejercicios anteriores	1178	149.323	133.569
6. Otras aportaciones de socios	1179		
7. Resultado del ejercicio atribuido a la entidad dominante	1175	13.570	24.116
8. <i>Menos: Dividendo a cuenta</i>	1176		
9. Otros instrumentos de patrimonio neto	1177		
A.2) AJUSTES POR CAMBIOS DE VALOR	1188	(2)	(2)
1. Activos financieros disponibles para la venta	1181	(2)	(2)
2. Operaciones de cobertura	1182		
3. Diferencias de conversión	1184		
4. Otros	1183		
PATRIMONIO NETO ATRIBUIDO A LA ENTIDAD DOMINANTE (A.1 + A.2)	1189	159.270	158.470
A.3) INTERESES MINORITARIOS	1183		
B) PASIVO NO CORRIENTE	1120	37.180	40.733
1. Subvenciones	1117		
2. Provisiones no corrientes	1115		
3. Pasivos financieros no corrientes:	1116	29.194	32.032
a) Deudas con entidades de crédito y obligaciones u otros valores negociables	1131	17.440	19.020
b) Otros pasivos financieros	1132	11.754	13.012
4. Pasivos por impuesto diferido	1118	1.550	1.818
5. Otros pasivos no corrientes	1135	6.436	6.863
C) PASIVO CORRIENTE	1130	68.146	62.117
1. Pasivos vinculados con activos no corrientes mantenidos para la venta	1121		
2. Provisiones corrientes	1122	2.458	2.027
3. Pasivos financieros corrientes:	1123	5.843	4.274
a) Deudas con entidades de crédito y obligaciones u otros valores negociables	1133	2.937	1.540
b) Otros pasivos financieros	1134	2.906	2.734
4. Acreedores comerciales y otras cuentas a pagar:	1124	58.951	55.018
a) Proveedores	1125	35.113	46.601
b) Otros acreedores	1126	23.838	8.417
c) Pasivos por impuesto corriente	1127		
5. Otros pasivos corrientes	1136	894	798
TOTAL PASIVO Y PATRIMONIO NETO (A + B + C)	1200	264.596	261.320

IV. INFORMACIÓN FINANCIERA SELECCIONADA

7. CUENTA DE PÉRDIDAS Y GANANCIAS CONSOLIDADA (NIIF ADOPTADAS)

Uds.: Miles de euros

		PER. CORRIENTE ACTUAL (2º SEMESTRE)		PER. CORRIENTE ANTERIOR (2º SEMESTRE)		ACUMULADO ACTUAL 30/06/2015		ACUMULADO ANTERIOR 30/06/2014	
		Importe	%	Importe	%	Importe	%	Importe	%
(+)	Importe neto de la cifra de negocios	1205				121.257	100,00	116.304	100,00
(+/-)	Variación de existencias de productos terminados y en curso de fabricación	1206				1.421	1,17	7.320	6,29
(+)	Trabajos realizados por la empresa para su activo	1207							
(-)	Aprovisionamientos	1208				(49.221)	(40,59)	(53.594)	(46,08)
(+)	Otros ingresos de explotación	1209							
(-)	Gastos de personal	1217				(30.674)	(25,30)	(28.005)	(24,08)
(-)	Otros gastos de explotación	1210				(23.865)	(19,68)	(22.707)	(19,52)
(-)	Amortización del inmovilizado	1211				(4.907)	(4,05)	(4.249)	(3,65)
(+)	Imputación de subvenciones de inmovilizado no financiero y otras	1212				601	0,50	1.579	1,36
(+/-)	Deterioro y resultado por enajenaciones del inmovilizado	1214							
(+/-)	Otros resultados	1215							
=	RESULTADO DE EXPLOTACIÓN	1245				14.612	12,05	16.648	14,31
(+)	Ingresos financieros	1250				359	0,30	404	0,35
(-)	Gastos financieros	1251				(678)	(0,56)	(1.214)	(1,04)
(+/-)	Variación de valor razonable en instrumentos financieros	1252							
(+/-)	Diferencias de cambio	1254							
(+/-)	Deterioro y resultado por enajenaciones de instrumentos financieros	1255						(4)	0,00
=	RESULTADO FINANCIERO	1256				(319)	(0,26)	(814)	(0,70)
(+/-)	Resultado de entidades valoradas por el método de la participación	1253							
=	RESULTADO ANTES DE IMPUESTOS	1265				14.293	11,79	15.834	13,61
(+/-)	Impuesto sobre beneficios	1270				(723)	(0,60)	(879)	(0,76)
=	RESULTADO DEL EJERCICIO PROCEDENTE DE OPERACIONES CONTINUADAS	1280				13.570	11,19	14.955	12,86
(+/-)	Resultado del ejercicio procedente de operaciones interrumpidas neto de impuestos	1285							
=	RESULTADO CONSOLIDADO DEL EJERCICIO	1288				13.570	11,19	14.955	12,86
	a) Resultado atribuido a la entidad dominante	1300				13.570	11,19	14.955	12,86
	b) Resultado atribuido a intereses minoritarios	1289							
BENEFICIO POR ACCIÓN									
	Básico	1290					0,27		0,30
	Diluido	1295							

En el informe financiero semestral correspondiente al primer semestre del ejercicio los datos relativos al período corriente coinciden con los datos acumulados, por lo que no se requiere que se cumplimenten.

IV. INFORMACIÓN FINANCIERA SELECCIONADA

8. ESTADO DE INGRESOS Y GASTOS RECONOCIDOS CONSOLIDADO (NIIF ADOPTADAS)

Uds.: Miles de euros

		PERIODO ACTUAL 30/06/2015	PERIODO ANTERIOR 30/06/2014
A) RESULTADO CONSOLIDADO DEL EJERCICIO (de la cuenta de pérdidas y ganancias)	1305	13.570	14.955
B) INGRESOS Y GASTOS IMPUTADOS DIRECTAMENTE EN EL PATRIMONIO NETO:	1310		11
1. Por revalorización/(reversión de la revalorización) del inmovilizado material y de activos intangibles	1311		
2. Por valoración de instrumentos financieros:	1320		16
a) Activos financieros disponibles para la venta	1321		16
b) Otros ingresos/(gastos)	1323		
3. Por coberturas de flujos de efectivo	1330		
4. Diferencias de conversión	1334		
5. Por ganancias y pérdidas actuariales y otros ajustes	1344		
6. Entidades valoradas por el método de la participación	1342		
7. Resto de ingresos y gastos imputados directamente al patrimonio neto	1343		
8. Efecto impositivo	1345		(5)
C) TRANSFERENCIAS A LA CUENTA DE PÉRDIDAS Y GANANCIAS:	1350		3
1. Por valoración de instrumentos financieros:	1355		4
a) Activos financieros disponibles para la venta	1356		4
b) Otros ingresos/(gastos)	1358		
2. Por coberturas de flujos de efectivo	1360		
3. Diferencias de conversión	1364		
4. Entidades valoradas por el método de la participación	1368		
5. Resto de ingresos y gastos imputados directamente al patrimonio neto	1363		
6. Efecto impositivo	1370		(1)
TOTAL INGRESOS/(GASTOS) RECONOCIDOS (A + B + C)	1400	13.570	14.969
a) Atribuidos a la entidad dominante	1398	13.570	14.969
b) Atribuidos a intereses minoritarios	1399		

IV. INFORMACIÓN FINANCIERA SELECCIONADA

9. ESTADO TOTAL DE CAMBIOS EN EL PATRIMONIO NETO CONSOLIDADO (NIIF ADOPTADAS) (1/2)

Uds.: Miles de euros

PERIODO ACTUAL		Patrimonio neto atribuido a la entidad dominante						Intereses minoritarios	Total Patrimonio neto
		Fondos Propios					Ajustes por cambios de valor		
		Capital	Prima de emisión y Reservas (1)	Acciones y particip. en patrimonio propias	Resultado del ejercicio atribuido a la entidad dominante	Otros instrumentos de patrimonio neto			
Saldo inicial al 01/01/2015	3110	3.000	134.169	(2.813)	24.116		(2)	158.470	
Ajuste por cambios de criterio contable	3111								
Ajuste por errores	3112								
Saldo inicial ajustado	3115	3.000	134.169	(2.813)	24.116		(2)	158.470	
I. Total Ingresos/ (gastos) reconocidos	3120					13.570		13.570	
II. Operaciones con socios o propietarios	3125		(8.362)	(4.408)				(12.770)	
1. Aumentos/ (Reducciones) de capital	3126								
2. Conversión de pasivos financieros en patrimonio neto	3127								
3. Distribución de dividendos	3128		(8.450)					(8.450)	
4. Operaciones con acciones o participaciones en patrimonio propias (netas)	3129		88	(4.408)				(4.320)	
5. Incrementos/ (Reducciones) por combinaciones de negocios	3130								
6. Otras operaciones con socios o propietarios	3132								
III. Otras variaciones de patrimonio neto	3135		24.116		(24.116)			0	
1. Pagos basados en instrumentos de patrimonio	3136								
2. Traspasos entre partidas de patrimonio neto	3137								
3. Otras variaciones	3138		24.116		(24.116)			0	
Saldo final al 30/06/2015	3140	3.000	149.923	(7.221)	0	13.570	(2)	159.270	

(1) La columna **Prima de emisión y Reservas**, a efectos de cumplimentar este estado, engloba los siguientes epígrafes del patrimonio neto del Balance: 2. Prima de emisión, 3. Reservas, 5. Resultados de ejercicios anteriores, 6. Otras aportaciones de socios y 8. **Menos: Dividendo a cuenta.**

IV. INFORMACIÓN FINANCIERA SELECCIONADA
 9. ESTADO TOTAL DE CAMBIOS EN EL PATRIMONIO NETO CONSOLIDADO (NIIF ADOPTADAS) (2/2)

Uda.: Miles de euros

PERIODO ANTERIOR		Patrimonio neto atribuido a la entidad dominante					Intereses minoritarios	Total Patrimonio neto
		Fondos Propios						
		Capital	Prima de emisión y Reservas (1)	Acciones y particip. en patrimonio propias	Resultado del ejercicio atribuido a la entidad dominante	Otros instrumentos de patrimonio neto		
Saldo inicial al 01/01/2014 (periodo comparativo)	3150	3.000	119.543	(782)	23.022		(319)	144.464
Ajuste por cambios de criterio contable	3151							
Ajuste por errores	3152							
Saldo inicial ajustado (periodo comparativo)	3155	3.000	119.543	(782)	23.022		(319)	144.464
I. Total Ingresos/ (gastos) reconocidos	3160				14.955		14	14.969
II. Operaciones con socios o propietarios	3165		(7.997)	(279)				(8.276)
1. Aumentos/ (Reducciones) de capital	3166							
2. Conversión de pasivos financieros en patrimonio neto	3167							
3. Distribución de dividendos	3168		(8.060)					(8.060)
4. Operaciones con acciones o participaciones en patrimonio propias (netas)	3169		63	(279)				(216)
5. Incrementos/ (Reducciones) por combinaciones de negocios	3170							
6. Otras operaciones con socios o propietarios	3172							
III. Otras variaciones de patrimonio neto	3175		23.022		(23.022)			0
1. Pagos basados en instrumentos de patrimonio	3176							
2. Traspasos entre partidas de patrimonio neto	3177							
3. Otras variaciones	3178		23.022		(23.022)			0
Saldo final al 30/06/2014 (periodo comparativo)	3180	3.000	134.568	(1.061)	14.955		(305)	151.157

(1) La columna **Prima de emisión y Reservas**, a efectos de cumplimentar este estado, engloba los siguientes epígrafes del patrimonio neto del Balance: 2. Prima de emisión, 3. Reservas, 5. Resultados de ejercicios anteriores, 6. Otras aportaciones de socios y 8. **Menos: Dividendo a cuenta.**

IV. INFORMACIÓN FINANCIERA SELECCIONADA
10. A. ESTADO DE FLUJOS DE EFECTIVO CONSOLIDADO (MÉTODO INDIRECTO) (NIIF ADOPTADAS)

Uds.: Miles de euros

		PERIODO ACTUAL 30/06/2015	PERIODO ANTERIOR 30/06/2014
A) FLUJOS DE EFECTIVO DE LAS ACTIVIDADES DE EXPLOTACIÓN (1 + 2 + 3 + 4)		1435	8.762
1. Resultado antes de impuestos		1405	15.834
2. Ajustes del resultado:		1410	4.972
(+) Amortización del inmovilizado		1411	4.249
(+/-) Otros ajustes del resultado (netos)		1412	723
3. Cambios en el capital corriente		1415	(12.094)
4. Otros flujos de efectivo de las actividades de explotación:		1420	50
(-) Pagos de intereses		1421	(16)
(-) Pagos por dividendos y remuneraciones de otros instrumentos de patrimonio		1430	
(+) Cobros de dividendos		1422	
(+) Cobros de intereses		1423	
(+/-) Cobros/(Pagos) por impuesto sobre beneficios		1424	(134)
(+/-) Otros cobros/(pagos) de actividades de explotación		1425	200
B) FLUJOS DE EFECTIVO DE LAS ACTIVIDADES DE INVERSIÓN (1 + 2 + 3)		1460	3.435
1. Pagos por inversiones:		1440	(6.559)
(-) Empresas del grupo, asociadas y unidades de negocio		1441	
(-) Inmovilizado material, intangible e inversiones inmobiliarias		1442	(6.559)
(-) Otros activos financieros		1443	(170)
(-) Otros activos		1444	
2. Cobros por desinversiones:		1450	9.590
(+) Empresas del grupo, asociadas y unidades de negocio		1451	
(+) Inmovilizado material, intangible e inversiones inmobiliarias		1452	6
(+) Otros activos financieros		1453	9.590
(+) Otros activos		1454	
3. Otros flujos de efectivo de actividades de inversión		1455	404
(+) Cobros de dividendos		1456	
(+) Cobros de intereses		1457	404
(+/-) Otros cobros/(pagos) de actividades de inversión		1458	
C) FLUJOS DE EFECTIVO DE LAS ACTIVIDADES DE FINANCIACIÓN (1 + 2 + 3 + 4)		1490	(6.379)
1. Cobros y (pagos) por instrumentos de patrimonio:		1470	(216)
(+) Emisión		1471	
(-) Amortización		1472	
(-) Adquisición		1473	(1.499)
(+) Enajenación		1474	1.283
2. Cobros y (pagos) por instrumentos de pasivo financiero:		1480	(6.163)
(+) Emisión		1481	600
(-) Devolución y amortización		1482	(6.763)
3. Pagos por dividendos y remuneraciones de otros instrumentos de patrimonio		1485	
4. Otros flujos de efectivo de actividades de financiación		1486	
(-) Pagos de intereses		1487	
(+/-) Otros cobros/(pagos) de actividades de financiación		1488	
D) EFECTO DE LAS VARIACIONES DE LOS TIPOS DE CAMBIO		1492	
E) AUMENTO/(DISMINUCIÓN) NETO DE EFECTIVO Y EQUIVALENTES (A + B + C + D)		1495	5.818
F) EFECTIVO Y EQUIVALENTES AL INICIO DEL PERÍODO		1499	19.401
G) EFECTIVO Y EQUIVALENTES AL FINAL DEL PERÍODO (E + F)		1500	25.219
COMPONENTES DEL EFECTIVO Y EQUIVALENTES AL FINAL DEL PERÍODO		PERIODO ACTUAL 30/06/2015	PERIODO ANTERIOR 30/06/2014
(+) Caja y bancos	1550	24.871	25.219
(+) Otros activos financieros	1552	802	
(-) <i>Menos: Descubiertos bancarios reintegrables a la vista</i>	1553		
TOTAL EFECTIVO Y EQUIVALENTES AL FINAL DEL PERÍODO	1600	25.673	25.219

Este modelo de estado de flujos de efectivo consolidado (método directo) permite las alternativas de clasificación de los intereses y de los dividendos, tanto recibidos como pagados, que contemplan las NIIF adoptadas. Cada una de las partidas anteriores debe ser clasificada de forma única y coherente, en cada ejercicio, como perteneciente a las actividades de explotación, inversión o financiación.

IV. INFORMACIÓN FINANCIERA SELECCIONADA
 11. CAMBIOS EN LA COMPOSICIÓN DEL GRUPO

Tabla1:

COMBINACIONES DE NEGOCIOS U OTRAS ADQUISICIONES O AUMENTO DE PARTICIPACIÓN EN ENTIDADES DEPENDIENTES, NEGOCIOS CONJUNTOS Y/O INVERSIONES EN ASOCIADAS (PERIODO ACTUAL)						
Denominación de la entidad (o rama de actividad) adquirida o fusionada	Categoría	Fecha efectiva de la operación (dd-mm-aaaa)	Coste (neto) de la combinación (a)+(b) (miles de euros)		% de derechos de voto adquiridos	% de derechos de voto totales en la entidad con posterioridad a la adquisición
			Importe (neto) pagado en la adquisición + otros costes directamente atribuibles a la combinación (a)	Valor razonable de los instrumentos de patrimonio neto emitidos para la adquisición de la entidad (b)		

Tabla2:

DISMINUCIÓN DE PARTICIPACIONES EN ENTIDADES DEPENDIENTES, NEGOCIOS CONJUNTOS Y/O INVERSIONES EN ASOCIADAS ASOCIADAS U OTRAS OPERACIONES DE NATURALEZA SIMILAR (PERIODO ACTUAL)					
Denominación de la entidad (o rama de actividad) enajenado, escindido o dado de baja	Categoría	Fecha efectiva de la operación (dd-mm-aaaa)	% de derechos de voto enajenados o dados de baja	% de derechos de voto totales en la entidad con posterioridad a la enajenación	Beneficio/(Pérdida) generado (miles de euros)

IV. INFORMACIÓN FINANCIERA SELECCIONADA						
12. DIVIDENDOS PAGADOS						
		PERIODO ACTUAL			PERIODO ANTERIOR	
		% sobre Nominal	Euros por acción (X,XX)	Importe (miles de euros)	% sobre Nominal	Euros por acción (X,XX)
Acciones ordinarias	2158					
Resto de acciones (sin voto, rescatables, etc)	2159					
Dividendos totales pagados	2160	0,00	0,00	0,00	0,00	
a) Dividendos con cargo a resultados	2155					
b) Dividendos con cargo a reservas o prima de emisión	2156					
c) Dividendos en especie	2157					

IV. INFORMACIÓN FINANCIERA SELECCIONADA
 13. EMISIONES, RECOMPRAS O REEMBOLSOS DE VALORES REPRESENTATIVOS DE LA DEUDA

Uds.: Miles de euros

EMISIONES REALIZADAS POR LA ENTIDAD (Y/O SU GRUPO)		PERIODO ACTUAL				
		Saldo vivo inicial 01/01/2015	(+) Emisiones	(-) Recompzas o reembolsos	(+/-) Ajustes por tipo de cambio y otros	Saldo vivo final 30/06/2015
Valores representativos de deuda emitidos en un estado miembro de la Unión Europea, que han requerido del registro de un folleto informativo	2191	0	0	0	0	0
Valores representativos de deuda emitidos en un estado miembro de la Unión Europea que no han requerido del registro de un folleto informativo	2192					
Otros valores representativos de deuda emitidos fuera de un estado miembro de la Unión Europea	2193					
TOTAL	2200	0	0	0	0	0

		PERIODO ANTERIOR				
		Saldo vivo inicial 01/01/2014	(+) Emisiones	(-) Recompzas o reembolsos	(+/-) Ajustes por tipo de cambio y otros	Saldo vivo final 30/06/2014
Valores representativos de deuda emitidos en un estado miembro de la Unión Europea, que han requerido del registro de un folleto informativo	4191					
Valores representativos de deuda emitidos en un estado miembro de la Unión Europea que no han requerido del registro de un folleto informativo	4192					
Otros valores representativos de deuda emitidos fuera de un estado miembro de la Unión Europea	4193					
TOTAL	4200					

EMISIONES GARANTIZADAS		PERIODO ACTUAL				
		Saldo vivo inicial 01/01/2015	(+) Otorgadas	(-) Canceladas	(+/-) Ajustes por tipo de cambio y otros	Saldo vivo final 30/06/2015
Emisiones de valores representativos de la deuda garantizados por el grupo (importe garantizado)	2195					

		PERIODO ANTERIOR				
		Saldo vivo inicial 01/01/2014	(+) Otorgadas	(-) Canceladas	(+/-) Ajustes por tipo de cambio y otros	Saldo vivo final 30/06/2014
Emisiones de valores representativos de la deuda garantizados por el grupo (importe garantizado)	4195					

IV. INFORMACIÓN FINANCIERA SELECCIONADA

14. DESGLOSE DE INSTRUMENTOS FINANCIEROS POR NATURALEZA Y CATEGORÍA (1/2)

Uds.: Miles de euros

ACTIVOS FINANCIEROS: NATURALEZA/CATEGORÍA		PERIODO ACTUAL				
		Activos financieros mantenidos para negociar	Otros activos financieros a VR con cambios en PYG	Activos financieros disponibles para la venta	Préstamos y partidas a cobrar	Inversiones mantenidas hasta el vencimiento
Instrumentos de patrimonio	2061			10.555		
Valores representativos de deuda	2062					
Derivados	2063					
Otros activos financieros	2064				1.497	
Largo plazo/ no corrientes	2065			10.555	1.497	
Instrumentos de patrimonio	2066					
Valores representativos de la deuda	2067					
Derivados	2068					
Otros activos financieros	2069					
Corto plazo/ corrientes	2070					
TOTAL INDIVIDUAL	2075			10.555	1.497	
Instrumentos de patrimonio	2161			71		
Valores representativos de deuda	2162					
Derivados	2163					
Otros activos financieros	2164				138	
Largo plazo/ no corrientes	2165			71	138	
Instrumentos de patrimonio	2166					
Valores representativos de la deuda	2167					
Derivados	2168					
Otros activos financieros	2169				1.390	
Corto plazo/ corrientes	2170				1.390	
TOTAL CONSOLIDADO	2175			71	1.528	

PASIVOS FINANCIEROS: NATURALEZA/CATEGORÍA		PERIODO ACTUAL			
		Pasivos financieros mantenidos para negociar	Otros pasivos financieros a VR con cambios en PYG	Débitos y partidas a pagar	Derivados de cobertura
Deudas con entidades de crédito	2076			17.440	
Obligaciones y otros valores negociables	2077				
Derivados	2078				
Otros pasivos financieros	2079			10.829	
Deudas a largo plazo/ Pasivos financieros no corrientes	2080			28.269	
Deudas con entidades de crédito	2081			2.937	
Obligaciones y otros valores negociables	2082				
Derivados	2083				
Otros pasivos financieros	2084			2.750	
Deudas a corto plazo/ Pasivos financieros corrientes	2085			5.687	
TOTAL INDIVIDUAL	2090			33.956	
Deudas con entidades de crédito	2176			17.440	
Obligaciones y otros valores negociables	2177				
Derivados	2178				
Otros pasivos financieros	2179			11.754	
Deudas a largo plazo/ Pasivos financieros no corrientes	2180			29.194	
Deudas con entidades de crédito	2181			2.937	
Obligaciones y otros valores negociables	2182				
Derivados	2183				
Otros pasivos financieros	2184			2.906	
Deudas a corto plazo/ Pasivos financieros corrientes	2185			5.843	
TOTAL CONSOLIDADO	2190			35.037	

(Abreviaturas- VR: valor razonable/PYG: cuenta de pérdidas y ganancias)

IV. INFORMACIÓN FINANCIERA SELECCIONADA

14. DESGLOSE DE INSTRUMENTOS FINANCIEROS POR NATURALEZA Y CATEGORÍA (2/2)

Uds.: Miles de euros

ACTIVOS FINANCIEROS: NATURALEZA/CATEGORÍA		PERIODO ANTERIOR				
		Activos financieros mantenidos para negociar	Otros activos financieros a VR con cambios en PYG	Activos financieros disponibles para la venta	Préstamos y partidas a cobrar	Inversiones mantenidas hasta el vencimiento
Instrumentos de patrimonio	5061			10.555		
Valores representativos de deuda	5062					
Derivados	5063					
Otros activos financieros	5064				1.327	
Largo plazo/ no corrientes	5065			10.555	1.327	
Instrumentos de patrimonio	5066					
Valores representativos de la deuda	5067					
Derivados	5068					
Otros activos financieros	5069					
Corto plazo/ corrientes	5070					
TOTAL INDIVIDUAL	5075			10.555	1.327	
Instrumentos de patrimonio	5161			71		
Valores representativos de deuda	5162					
Derivados	5163					
Otros activos financieros	5164				137	
Largo plazo/ no corrientes	5165			71	137	
Instrumentos de patrimonio	5166					
Valores representativos de la deuda	5167					
Derivados	5168					
Otros activos financieros	5169				1.223	
Corto plazo/ corrientes	5170				1.223	
TOTAL CONSOLIDADO	5175			71	1.360	

PASIVOS FINANCIEROS: NATURALEZA/CATEGORÍA		PERIODO ANTERIOR			
		Pasivos financieros mantenidos para negociar	Otros pasivos financieros a VR con cambios en PYG	Débitos y partidas a pagar	Derivados de cobertura
Deudas con entidades de crédito	5076			19.020	
Obligaciones y otros valores negociables	5077				
Derivados	5078				
Otros pasivos financieros	5079			11.766	
Deudas a largo plazo/ Pasivos financieros no corrientes	5080			30.786	
Deudas con entidades de crédito	5081			1.540	
Obligaciones y otros valores negociables	5082				
Derivados	5083				
Otros pasivos financieros	5084			2.610	
Deudas a corto plazo/ Pasivos financieros corrientes	5085			4.150	
TOTAL INDIVIDUAL	5080			34.936	
Deudas con entidades de crédito	5176			19.020	
Obligaciones y otros valores negociables	5177				
Derivados	5178				
Otros pasivos financieros	5179			13.012	
Deudas a largo plazo/ Pasivos financieros no corrientes	5180			32.032	
Deudas con entidades de crédito	5181			1.540	
Obligaciones y otros valores negociables	5182				
Derivados	5183				
Otros pasivos financieros	5184			2.734	
Deudas a corto plazo/ Pasivos financieros corrientes	5185			4.274	
TOTAL CONSOLIDADO	5180			36.306	

(Abreviaturas- VR: valor razonable/PYG: cuenta de pérdidas y ganancias)

IV. INFORMACIÓN FINANCIERA SELECCIONADA

15. INFORMACIÓN SEGMENTADA

Uds.: Miles de euros

Tabla 1:

ÁREA GEOGRÁFICA		Distribución del importe neto de la cifra de negocios por área geográfica			
		INDIVIDUAL		CONSOLIDADO	
		PERIODO ACTUAL	PERIODO ANTERIOR	PERIODO ACTUAL	PERIODO ANTERIOR
Mercado interior	2210	81.967	79.460	78.010	72.307
Exportación:	2215	14.417	18.862	43.247	43.997
a) Unión Europea	2216	9.227	9.477	37.697	34.444
b) Países O.C.D.E	2217	3.273	5.972	3.633	6.140
c) Resto de países	2218	1.917	3.413	1.917	3.413
TOTAL	2220	96.384	98.322	121.257	116.304

Tabla 2:

SEGMENTOS		Ingresos ordinarios					
		CONSOLIDADO					
		Ingresos ordinarios procedentes de clientes externos		Ingresos ordinarios entre segmentos		Total Ingresos ordinarios	
PERIODO ACTUAL	PERIODO ANTERIOR	PERIODO ACTUAL	PERIODO ANTERIOR	PERIODO ACTUAL	PERIODO ANTERIOR		
Fabricación	2221	33.353	30.039	26.162	27.760	59.515	57.799
Comercialización	2222	87.904	86.265	8.853	12.319	96.757	98.584
Otros	2223	0	0			0	0
	2224						
	2225						
	2226						
	2227						
	2228						
	2229						
	2230						
(-) Ajustes y eliminaciones de ingresos ordinarios entre segmentos	2231			(35.015)	(40.079)	(35.015)	(40.079)
TOTAL	2235	121.257	116.304	0	0	121.257	116.304

Tabla 3:

SEGMENTOS		Resultado	
		CONSOLIDADO	
PERIODO ACTUAL	PERIODO ANTERIOR		
Fabricación	2250	9.017	7.044
Comercialización	2251	17.483	20.894
Otros	2252	(16)	0
	2253		
	2254		
	2255		
	2256		
	2257		
	2258		
	2259		
Total resultado de los segmentos sobre los que se informa	2260	26.484	27.938
(+/-) Resultados no asignados	2261		
(+/-) Eliminación de resultados internos (entre segmentos)	2262	(12.914)	(12.983)
(+/-) Otros resultados	2263		
(+/-) Impuesto sobre beneficios y/o resultado de operaciones interrumpidas	2264	723	879
RESULTADO ANTES DE IMPUESTOS	2270	14.293	15.834

IV. INFORMACIÓN FINANCIERA SELECCIONADA					
16. PLANTILLA MEDIA					
		INDIVIDUAL		CONSOLIDADO	
		PERIODO ACTUAL	PERIODO ANTERIOR	PERIODO ACTUAL	PERIODO ANTERIOR
PLANTILLA MEDIA	2285	443	446	1.104	1.053
Hombres	2286	207	208	508	489
Mujeres	2287	236	238	596	564

IV. INFORMACIÓN FINANCIERA SELECCIONADA			
17. REMUNERACIONES RECIBIDAS POR LOS ADMINISTRADORES Y POR LOS DIRECTIVOS			

ADMINISTRADORES: Concepto retributivo:		Importe (miles euros)	
		PERIODO ACTUAL	PERIODO ANTERIOR
Retribución fija	2310	340	340
Retribución variable	2311	192	182
Dietas	2312		
Atenciones estatutarias	2313		
Operaciones sobre acciones y/u otros instrumentos financieros	2314		
Otros	2315	180	180
TOTAL	2320	712	702

Otros beneficios:			
Anticipos	2328	0	0
Créditos concedidos	2327	0	0
Fondos y planes de pensiones: Aportaciones	2328	21	8
Fondos y planes de pensiones: Obligaciones contraídas	2329	0	0
Primas de seguros de vida	2330	0	0
Garantías constituidas a favor de los Consejeros	2331	0	0

DIRECTIVOS:		Importe (miles euros)	
		PERIODO ACTUAL	PERIODO ANTERIOR
Total remuneraciones recibidas por los directivos	2325	468	432

IV. INFORMACIÓN FINANCIERA SELECCIONADA
 18. TRANSACCIONES CON PARTES VINCULADAS (1/2)

Uds.: Miles de euros

OPERACIONES VINCULADAS		PERIODO ACTUAL			
		Accionistas significativos	Administradores y Directivos	Personas, sociedades o entidades del grupo	Otras partes vinculadas
GASTOS E INGRESOS:					
1) Gastos financieros	2340				
2) Contratos de gestión o colaboración	2341				
3) Transferencias de I+D y acuerdos sobre licencias	2342				
4) Arrendamientos	2343		12	782	794
5) Recepción de servicios	2344				
6) Compra de bienes (terminados o en curso)	2345				
7) Correcciones valorativas por deudas incobrables o de dudoso cobro	2346				
8) Pérdidas por baja o enajenación de activos	2347				
9) Otros gastos	2348				
GASTOS (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9)	2350		12	782	794
10) Ingresos financieros	2351				
11) Contratos de gestión o colaboración	2352				
12) Transferencias de I+D y acuerdos sobre licencias	2353				
13) Dividendos recibidos	2354				
14) Arrendamientos	2355				
15) Prestación de servicios	2356				
16) Venta de bienes (terminados o en curso)	2357				
17) Beneficios por baja o enajenación de activos	2358				
18) Otros ingresos	2359				
INGRESOS (10 + 11 + 12 + 13 + 14 + 15 + 16 + 17 + 18)	2360				

OTRAS TRANSACCIONES:		PERIODO ACTUAL			
		Accionistas significativos	Administradores y Directivos	Personas, sociedades o entidades del grupo	Otras partes vinculadas
Compra de activos materiales, intangibles u otros activos	2371				
Acuerdos de financiación: créditos y aportaciones de capital (prestamista)	2372				
Contratos de arrendamiento financiero (arrendador)	2373				
Amortización o cancelación de créditos y contratos de arrendamiento (arrendador)	2377				
Venta de activos materiales, intangibles u otros activos	2374				
Acuerdos de financiación préstamos y aportaciones de capital (prestataria)	2375				
Contratos de arrendamiento financiero (arrendatario)	2376				
Amortización o cancelación de créditos y contratos de arrendamiento (arrendatario)	2378				
Garantías y avales prestados	2381				
Garantías y avales recibidos	2382				
Compromisos adquiridos	2383				
Compromisos/Garantías cancelados	2384				
Dividendos y otros beneficios distribuidos	2386				
Otras operaciones	2385				

IV. INFORMACIÓN FINANCIERA SELECCIONADA
 18. TRANSACCIONES CON PARTES VINCULADAS (2/2)

Uds.: Miles de euros

OPERACIONES VINCULADAS		PERIODO ANTERIOR				
		Accionistas significativos	Administradores y Directivos	Personas, sociedades o entidades del grupo	Otras partes vinculadas	Total
GASTOS E INGRESOS:						
1) Gastos financieros	6340					
2) Contratos de gestión o colaboración	6341					
3) Transferencias de I+D y acuerdos sobre licencias	6342					
4) Arrendamientos	6343		12		784	796
5) Recepción de servicios	6344					
6) Compra de bienes (terminados o en curso)	6345					
7) Correcciones valorativas por deudas incobrables o de dudoso cobro	6346					
8) Pérdidas por baja o enajenación de activos	6347					
9) Otros gastos	6348					
GASTOS (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9)	6350		12		784	796
10) Ingresos financieros	6351					
11) Contratos de gestión o colaboración	6352					
12) Transferencias de I+D y acuerdos sobre licencias	6353					
13) Dividendos recibidos	6354					
14) Arrendamientos	6355					
15) Prestación de servicios	6356					
16) Venta de bienes (terminados o en curso)	6357					
17) Beneficios por baja o enajenación de activos	6358					
18) Otros ingresos	6359					
INGRESOS (10 + 11 + 12 + 13 + 14 + 15 + 16 + 17 + 18)	6360					

OTRAS TRANSACCIONES:		PERIODO ANTERIOR				
		Accionistas significativos	Administradores y Directivos	Personas, sociedades o entidades del grupo	Otras partes vinculadas	Total
Compra de activos materiales, intangibles u otros activos	6371					
Acuerdos de financiación: créditos y aportaciones de capital (prestamista)	6372					
Contratos de arrendamiento financiero (arrendador)	6373					
Amortización o cancelación de créditos y contratos de arrendamiento (arrendador)	6377					
Venta de activos materiales, intangibles u otros activos	6374					
Acuerdos de financiación préstamos y aportaciones de capital (prestataria)	6375					
Contratos de arrendamiento financiero (arrendatario)	6376					
Amortización o cancelación de créditos y contratos de arrendamiento (arrendatario)	6378					
Garantías y avales prestados	6381					
Garantías y avales recibidos	6382					
Compromisos adquiridos	6383					
Compromisos/Garantías cancelados	6384					
Dividendos y otros beneficios distribuidos	6386					
Otras operaciones	6385					

V. NOTAS EXPLICATIVAS A LOS ESTADOS FINANCIEROS INTERMEDIOS/ CUENTAS ANUALES RESUMIDAS DEL PERÍODO INTERMEDIO

Contiene

Información adicional
en fichero adjunto

(1) **Notas explicativas a los estados financieros:** En este apartado se adjuntarán *Notas explicativas a los estados financieros* intermedios y al resto de la Información financiera seleccionada del capítulo IV de este modelo, y contendrán, al menos, los desgloses de información mínima requeridos en las Instrucciones para la elaboración del informe financiero semestral.

(2) **Cuentas anuales resumidas:**

(2.1) **Emisores que elaboren cuentas anuales resumidas consolidadas:** Si los modelos de estados financieros consolidados de los apartados 6, 7, 8, 9 y 10.A ó 10.B del capítulo IV de Información financiera seleccionada no dan cumplimiento a los requisitos que establece la norma internacional de contabilidad adoptada aplicable a la información financiera intermedia; o si voluntariamente el emisor elabora unas cuentas anuales resumidas consolidadas del período intermedio incluyendo sus modelos propios de estados financieros resumidos, adjuntará en este apartado las *Cuentas anuales resumidas* consolidadas del período intermedio, que contendrán, al menos, todos los desgloses mínimos requeridos por la norma internacional de contabilidad adoptada aplicable a la información financiera intermedia, sin perjuicio de la obligación de cumplimentar adicionalmente la información financiera del capítulo IV Información financiera seleccionada.

(2.2) **Emisores que no elaboren cuentas anuales resumidas consolidadas:** En el caso excepcional de que los modelos de estados financieros individuales de los apartados 1, 2, 3, 4 y 5 del capítulo IV de Información financiera seleccionada no den cumplimiento a los requisitos que establece el artículo 13 del Real Decreto 1362/2007; o si voluntariamente el emisor elabora unas cuentas anuales resumidas individuales del período intermedio incluyendo sus modelos propios de estados financieros resumidos, adjuntará en este apartado las *Cuentas anuales resumidas* individuales del período intermedio, que contendrán, al menos, todos los desgloses mínimos requeridos en el apartado C.2.1) de las instrucciones de este modelo, sin perjuicio de la obligación de cumplimentar adicionalmente los datos contenidos en el capítulo IV Información financiera seleccionada.

VI. INFORME DE GESTIÓN INTERMEDIO

Contiene



Información adicional
en fichero adjunto

VII. INFORME DEL AUDITOR

Contiene



Información adicional
en fichero adjunto

