

33. Financial risk management objectives and policies

(all amounts in Euro thousands)	Foreign Currency	Increase/ Decrease of Foreign Currency vs, €	Effect on Profit Before Tax	Effect on equity	
Year ended 31 December 2016	USD	5%	3,517	33,082	
		-5%	-3,182	-29,932	
	RSD	5%	610	1,647	
		-5%	-552	-1,491	
	EGP	5%	-1,130	14,674	
		-5%	1,023	-13,276	
	GBP	5%	86	204	
		-5%	-78	-184	
	TRY	5%	204	1,973	
		-5%	-185	-1,785	
	ALL	5%	3	2,333	
		-5%	-3	-2,111	
	BRL	5%	-152	6,006	
		-5%	138	-5,434	
	Year ended 31 December 2015	USD	5%	1,084	24,633
			-5%	-981	-22,287
		RSD	5%	485	1,558
			-5%	-439	-1,410
EGP		5%	-1,609	37,263	
		-5%	1,456	-33,715	
GBP		5%	97	475	
		-5%	-88	-430	
TRY		5%	274	1,357	
		-5%	-248	-1,227	
ALL		5%	166	2,306	
		-5%	-151	-2,086	

(all amounts in Euro thousands)

Foreign
Currency

Increase/ Decrease of Foreign
Currency vs, €

Effect on Profit Before
Tax

Effect on
equity

Note: Calculation of "Effect on Profit before tax" is based on year average FX rates; calculation of "Effect on Equity" is based on year end FX rate changes.

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