

Consolidated statement of cash flows

for the financial year ended 31 December 2018

		Year ended 31 December 2018 €'000	Period from incorporation on 9 August 2017 to 31 December 2017 €'000
Cash flows from operating activities			
Loss for the financial year/period		(3,930)	(51,384)
<i>Adjustments for:</i>			
Depreciation and amortisation		235	110
Finance costs		1,414	69
Finance income		-	(16)
Equity-settled share-based payment expense	14	407	47,548
Tax credit	16	(39)	(397)
Loss on disposal of property, plant and equipment	17	18	-
		(1,895)	(4,070)
<i>Changes in:</i>			
Inventories		(432,031)	(116,902)
Trade and other receivables		11,076	(69,295)
Trade and other payables		23,126	11,612
Cash used in operating activities		(399,724)	(178,655)
Interest paid		(1,218)	(68)
Tax paid		(32)	(211)
Net cash used in operating activities		(400,974)	(178,934)
Cash flows from investing activities			
Acquisition of property, plant and equipment	17	(10,622)	(309)
Acquisition of intangible assets	18	(564)	(38)
Cash acquired on acquisition	25	15	3,229
Transfer to restricted cash	23	-	(1,500)
Acquisition of subsidiary (net of cash acquired)	25	(13,663)	-
Net cash (used in)/from investing activities		(24,834)	1,382
Cash flows from financing activities			
Proceeds from issue of share capital		213,085	552,571
Issue costs paid		(7,131)	(22,728)
Proceeds from loans and borrowings		26,000	-
Repayment of loans and borrowings		(26,000)	-
Transaction costs related to loans and borrowings		(1,025)	-
Payment of finance lease liabilities		(216)	(495)
Net cash from financing activities		204,713	529,348
Net (decrease)/increase in cash and cash equivalents		(221,095)	351,796
Cash and cash equivalents at the beginning of the year/ period		351,796	-
Cash and cash equivalents at the end of the year/period		130,701	351,796