

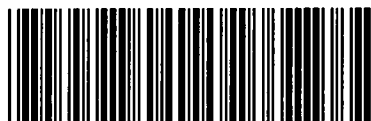
Registered number: 04227446

AMCOR HOLDING

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

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COMPANY INFORMATION

Directors
C Cheetham
R Dixon
I Wilson
M Watts (resigned 28 September 2018)
C Smith
M Burrows (appointed 28 September 2018)

Registered number 04227446

Registered office
Amcors Central Services Bristol
83 Tower Road North
Warmley
Bristol
BS30 8XP

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2018**

Business review

The Company acts as an intermediate holding company for investments in subsidiary companies.

On 13 June 2018, the Company acquired 100% of the Ordinary Share Capital of Amcor Speciality Cartons Kazakhstan from a fellow group subsidiary for consideration of £14,388,000.

In the prior year the Company acquired 100% of the Ordinary Share Capital of Amcor European Investment Holdings Limited for consideration of €966,808,002 and also substantially disposed of its investment in Amcor Europe LLP, resulting in a profit on disposal of €39,768,000, after the write-back of an impairment charge of €310,573,000 previously recognised.

In the prior year the Company partially disposed of its shareholding in Rocma Sterling for no gain or loss and also increased its investment in Amcor Holding Italia S.R.L by €55,200,000.

The company is a wholly owned indirect subsidiary of Amcor Limited ("the group") and the directors of the group manage operations at a group level. Due to the non-complex nature of the company's activities the company's directors believe that analysis using key performance indicators is not necessary or appropriate for an understanding of the development, performance or position of the business of the company. Accordingly the development, performance and position of the group, which includes the company, are set out in the group's annual report which does not form part of this report, but is available at www.amcor.com. The current level of activity, at the end of the year is expected to continue in the future.

Financial risk management

Due to the non-complex nature of the company's activities, its exposure to financial risks is limited. In addition, the directors of the group manage the group's risk at a group level, rather than at an individual entity level. For this reason, the Company's directors believe that a discussion of the group's risks would not be appropriate for an understanding of the development, performance or position of the business of the Company.

Principal risks and uncertainties

The principal risks and uncertainties of the group, which include those of the Company, are discussed in the group's annual report (which does not form part of this report).

Financial and other key performance indicators

The financial and other key performance indicators of the group, which include those of the Company, are discussed in the group's annual report (which does not form part of this report).

This report was approved by the board on 23 November 2018 and signed on its behalf.



.....
R Dixon
Director

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2018**

The directors present their report and the audited financial statements for the year ended 30 June 2018.

Results and dividends

The profit for the financial year, after taxation, amounted to €550,413,000 (2017 - €163,289,000).

The Company paid an ordinary share dividend in the year of €552,882,000 (2017 - €386,159,000).

On 18 September 2018 the Company paid an interim dividend of €150,000,000.

Directors

The directors who served during the year were:

C Cheetham
R Dixon
I Wilson
M Watts (resigned 28 September 2018)
C Smith

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report and the audited financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare audited financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101). Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these audited financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the audited financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the audited financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Future developments

See details of future developments and financial risk management within the Strategic report.

On 6 August 2018, Amcor Limited, the Company's ultimate parent, announced that it had entered into a definitive agreement under which it will acquire Bemis Company, Inc. in an all-stock combination.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2018**

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Subsequent events

There have been no significant events affecting the Company since the year end.

Independent Auditors

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 23 November 2018 and signed on its behalf.



R Dixon
Director

Independent auditors' report to the members of Amcor Holding

Report on the audit of the financial statements

Opinion

In our opinion, Amcor Holding's financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the statement of financial position as at 30 June 2018; the statement of comprehensive income, the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 30 June 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

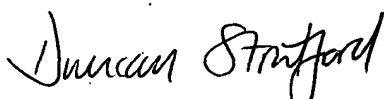
Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Duncan Stratford (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Bristol

23 November 2018

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 €000	2017 €000
Turnover	4	2,315	4,080
Gross profit		<u>2,315</u>	<u>4,080</u>
Administrative expenses		(8,700)	(8,065)
Operating loss	5	<u>(6,385)</u>	<u>(3,985)</u>
Income from shares in group undertakings		603,296	162,979
Profit on disposal of investments		-	39,768
Interest receivable and similar income	8	1,584	3,087
Interest payable and similar expenses	9	(48,082)	(38,560)
Profit before taxation		<u>550,413</u>	<u>163,289</u>
Tax on profit	10	-	-
Profit for the financial year		<u><u>550,413</u></u>	<u><u>163,289</u></u>
Total comprehensive income for the year		<u><u>550,413</u></u>	<u><u>163,289</u></u>

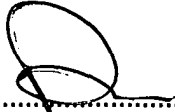
There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

The notes on pages 10 to 23 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 €000	2018 €000	2017 €000	2017 €000
Fixed assets					
Investments	12		3,691,448		3,675,014
			<u>3,691,448</u>		<u>3,675,014</u>
Current assets					
Debtors: amounts falling due after more than one year	13	17,473		18,989	
Debtors: amounts falling due within one year	13	28,598		16,981	
		<u>46,071</u>		<u>35,970</u>	
Creditors: amounts falling due within one year	15	(3,145,169)		(3,116,165)	
Net current liabilities			(3,099,098)		(3,080,195)
Total assets less current liabilities			592,350		594,819
Net assets			592,350		594,819
Capital and reserves					
Called up share capital	17		304,124		304,124
Retained earnings			288,226		290,695
Total shareholders' funds			592,350		594,819

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
R Dixon
Director

Date: 23 November 2018

The notes on pages 10 to 23 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018**

	Called up share capital	Retained earnings	Total shareholders' funds
	€000	€000	€000
At 1 July 2017	304,124	290,695	594,819
Comprehensive income for the financial year			
Profit for the financial year	-	550,413	550,413
Dividends: Equity capital	-	(552,882)	(552,882)
At 30 June 2018	304,124	288,226	592,350

The notes on pages 10 to 23 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017**

	Called up share capital	Retained earnings	Total shareholders' funds
	€000	€000	€000
At 1 July 2016	399,034	1,036,538	1,435,572
Comprehensive income for the financial year			
Profit for the financial year	-	163,289	163,289
Dividends: Equity capital	-	(386,159)	(386,159)
Purchase of own shares	-	(522,973)	(522,973)
Shares purchased during the year	(94,910)	-	(94,910)
At 30 June 2017	304,124	290,695	594,819

The notes on pages 10 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**1. General information**

Amcor Holding is a company limited by shares and incorporated in the United Kingdom. The address of the registered office is 83 Tower Road North, Warmley, Bristol, BS30 8XP.

The Company is an intermediate holding company.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies (see note 3).

The Company has taken advantage of the exemption under s401 of the Companies Act 2006 not to prepare group financial statements as it is a wholly owned subsidiary of Amcor Limited.

The following principal accounting policies have been applied consistently:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**2. Accounting policies (continued)****2.3 New standards and interpretations, and interpretations not yet applied**

There were a number of amendments to existing standards and interpretations that were effective for the current period, but none of these has a material impact on the company.

IFRS 9 'Financial Instruments' will be effective for the year ended 30 June 2019 onwards, the main impact being the impairment assessment methodology used to value trade receivables. The Company is currently in the process of finalising the assessment of the impact on the Financial Statements, however, this is not expected to be significant.

2.4 Going concern

The financial statements have been prepared on the going concern basis in accordance with the Companies Act 2006.

2.5 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

The directors perform an annual impairment assessment and where a potential exposure is identified a full impairment review in compliance with IAS 36 'Impairment of assets' is undertaken. To assess the carrying value of the investments the directors have considered the underlying net asset values and future earnings where appropriate. Any impairment recognised is taken to the Statement of comprehensive income. Where the directors become aware that the circumstances that gave rise to a previous impairment are no longer applicable the impairment is reversed. The credit is recognised in the Statement of comprehensive income.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**2. Accounting policies (continued)****2.8 Financial instruments**

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Statement of comprehensive income. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Statement of financial position.

2.9 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**2. Accounting policies (continued)****2.10 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'administrative expenses'.

2.11 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Finance costs include the amortisation of ancillary costs incurred in connection with the arrangement of borrowings. Such financing costs are capitalised as part of the cost of the asset up to the time it is ready for its intended use and are then amortised over the expected useful economic life.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.13 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.14 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

3. Critical accounting estimates and judgments

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

1. Critical accounting estimates and assumptions

Management does not believe that there are critical accounting estimates or assumptions made when applying the Company accounting policies.

2. Critical judgments in applying the entity's accounting policies

The Company follows the guidance of IAS 36 to determine whether an investment is impaired. The carrying value of investments in subsidiaries is tested annually for impairment and carried at cost less accumulated impairment losses. The impairment review calculations require the use of estimates related to the future profitability and cash-generating ability of the acquired businesses and the pre-tax discount rate used in discounting these projected cash flows, where applicable. In assessing any potential impairment, the carrying value of the investment is compared to its recoverable amount, being the higher of its value in use and its fair value less costs to sell.

Where investments are disposed of during the year, their carrying value is re-measured to fair value with any gains or losses arising from such re-measurement recognised in profit or loss.

4. Turnover

	2018	2017
	€000	€000
United Kingdom	-	610
Rest of world	2,315	3,470
	<u>2,315</u>	<u>4,080</u>

The whole of the turnover is attributable to the recharge of administrative expenses to other group companies.

5. Operating loss

The operating loss is stated after charging/(crediting):

	2018	2017
	€000	€000
Exchange differences	2,074	(2,246)
	<u>2,074</u>	<u>(2,246)</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

6. Auditors' remuneration

The company paid the following amounts to its auditors in respect of the audit of the financial statements and for other services provided to the Company:

	2018	2017
	€000	€000
Fees for the audit of the Company	171	115
	<u>171</u>	<u>115</u>
	<u><u>171</u></u>	<u><u>115</u></u>

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group financial statements of the parent Company.

During the year, the Company has borne the cost of the audit of other group companies, which it has not recharged.

7. Employees

Staff costs were as follows:

	2018	2017
	€000	€000
Wages and salaries	2,688	2,802
Social security costs	643	749
Other pension costs	197	197
	<u>3,528</u>	<u>3,748</u>
	<u><u>3,528</u></u>	<u><u>3,748</u></u>

The average monthly number of employees, including the directors, during the year was as follows:

	2018	2017
	No.	No.
Administration	17	17
	<u>17</u>	<u>17</u>
	<u><u>17</u></u>	<u><u>17</u></u>

The emoluments for one director, who is the highest paid director, are paid by the Company. This director received remuneration of €859,000 (2017 - €854,000). The value of contributions paid to a defined contribution pension scheme amounted to €34,000 (2017 - €16,000).

The emoluments of the other directors are paid by fellow group companies, which make no recharge to the Company. All directors are directors of a number of fellow companies and it is not possible to make an accurate apportionment of their emoluments in respect of each of the companies.

One director holds options to subscribe for shares in the ultimate parent undertaking, Amcor Limited. Full details of the scheme are disclosed in the consolidated financial statements of Amcor Limited.

Three directors have been awarded shares under the group's Executive Management Incentive Plan.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

8. Interest receivable and similar income

	2018	2017
	€000	€000
Interest receivable from group companies	1,584	3,087
	<u>1,584</u>	<u>3,087</u>
	<u><u>1,584</u></u>	<u><u>3,087</u></u>

9. Interest payable and similar expenses

	2018	2017
	€000	€000
Bank interest payable	2,009	1,878
Interest payable on loans from group undertakings	46,073	36,682
	<u>48,082</u>	<u>38,560</u>
	<u><u>48,082</u></u>	<u><u>38,560</u></u>

10. Tax on profit

	2018	2017
	€000	€000
Current tax		
	<u>-</u>	<u>-</u>
Total current tax	<u><u>-</u></u>	<u><u>-</u></u>
Taxation on profit on ordinary activities	<u><u>-</u></u>	<u><u>-</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

10. Tax on profit (continued)**Factors affecting tax charge/(credit) for the year**

The tax assessed for the year is lower than (2017 - *lower than*) the standard rate of corporation tax in the UK of 19.00% (2017 - 19.75%). The differences are explained below:

	2018	2017
	€000	€000
Profit before taxation	<u>550,413</u>	<u>163,289</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.00% (2017 - 19.75%)	104,578	32,250
Effects of:		
Expenses not deductible for tax purposes	4	(7,636)
Non-taxable income	-	(13,513)
Dividends from UK companies	(114,626)	(18,676)
Other timing differences	-	(3,991)
Group relief	10,044	11,566
Total tax charge for the year	<u>-</u>	<u>-</u>

The corporation tax surrendered the benefit of losses with a tax value of €10,044,000 (2017: €11,566,000) to other group companies for which no payment will be received (2017: €Nil).

Factors that may affect future tax charges

The main rate of corporation tax was reduced from 20% to 19% on 1 April 2017. A further reduction to 17% was legislated by Finance Bill 2016, which was substantially enacted on 6 September 2016.

11. Dividends

	2018	2017
	€000	€000
Dividends paid on equity capital	<u>552,882</u>	<u>386,159</u>
	<u>552,882</u>	<u>386,159</u>

On 18 September 2018 the Company paid an interim dividend of €150,000,000.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

12. Investments

	Investments in subsidiary companies €000
Cost or valuation	
At 1 July 2017	4,045,692
Additions	16,434
At 30 June 2018	<u>4,062,126</u>
Impairment	
At 1 July 2017	370,678
At 30 June 2018	<u>370,678</u>
Net book value	
At 30 June 2018	<u><u>3,691,448</u></u>
At 30 June 2017	<u><u>3,675,014</u></u>

On 28 June 2016 Amcor France SAS reduced its number of issued and authorised ordinary shares and as a result the Company reduced its investment in Amcor France SAS for a consideration of €100,006,544. This was treated as an impairment in the financial statements for the year ended 30 June 2016. In the year ended 30 June 2018, the brought forward cost and impairment value have been restated to show the reduction in carrying value of Amcor France SAS as a disposal.

On 13 June 2018, the Company acquired 100% of the Ordinary Share Capital of Amcor Speciality Cartons Kazakhstan from a fellow group subsidiary for consideration of £14,388,000.

In the prior year the Company acquired 100% of the Ordinary Share Capital of Amcor European Investment Holdings Limited for consideration of €966,808,002 and also substantially disposed of its investment in Amcor Europe LLP, resulting in a profit on disposal of €39,768,000, after the write-back of an impairment charge of €310,573,000 previously recognised.

In the prior year the Company partially disposed of its shareholding in Rocma Sterling for no gain or loss and also increased its investment in Amcor Holding Italia S.R.L by €55,200,000.

For details of the Company's direct and indirect subsidiary companies, see Note 20.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

13. Debtors

	2018	2017
	€000	€000
Due after more than one year		
Amounts owed by group undertakings	15,684	16,769
Loan arrangement fee	1,789	2,220
	<u>17,473</u>	<u>18,989</u>
	2018	2017
	€000	€000
Due within one year		
Amounts owed by group undertakings	28,032	16,352
Other debtors	63	126
Loan arrangement fee	503	503
	<u>28,598</u>	<u>16,981</u>

Amounts owed by group undertakings are unsecured, have no fixed repayment date and bear interest at various rates.

The allocation between current and non-current is based on the directors' best estimate having made inquiries of other group companies.

The loan arrangement fee is being amortised over a period of 72 months.

14. Cash and cash equivalents

	2018	2017
	€000	€000
Bank overdrafts	(49,312)	(187,121)
	<u>(49,312)</u>	<u>(187,121)</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

15. Creditors: Amounts falling due within one year

	2018 €000	2017 €000
Bank overdrafts	49,312	187,121
Trade creditors	97	239
Amounts owed to group undertakings	3,095,278	2,927,852
Other creditors	66	222
Accruals and deferred income	416	731
	<u>3,145,169</u>	<u>3,116,165</u>

16. Financial instruments

	2018 €000	2017 €000
Financial assets		
Financial assets that are debt instruments measured at amortised cost	<u>43,779</u>	<u>33,247</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(3,145,169)</u>	<u>(3,116,165)</u>

Financial assets measured at amortised cost comprise of amounts owed by group undertakings and other debtors.

Financial liabilities measured at amortised cost comprise of amounts owed to group undertakings, bank overdraft, trade creditors, other creditors and accruals and deferred income.

17. Called up share capital

	2018 €	2017 €
Allotted, called up and fully paid		
73,860,370 (2017: 73,860,370) B Ordinary shares of €0.60 each	44,316,223	44,316,223
433,012,999 (2017: 433,012,999) A Ordinary shares of €0.60 each	259,807,799	259,807,799
	<u>304,124,022</u>	<u>304,124,022</u>

On 30 November 2016, the Company reclassified 433,012,999 Ordinary Shares to A Ordinary Shares and reclassified 232,043,907 Ordinary shares to B Ordinary Shares.

On the same day, the Company repurchased 158,183,537 B Ordinary Shares for consideration of €617,813,390.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**18. Security**

The Company participates in a group cash pooling arrangement between the banking providers and other members of the Amcor group. All members of the cash pool arrangement are jointly and severally liable for any payment default. As at 30 June 2018, the cash pool was in a net surplus position of €62,700,000 (2017 - €27,000,000).

In November 2017 the company entered into an irrevocable and unconditional guarantee with the trustee of the Amcor UK Pension Plan (Amcor UK Pension Plan Trustee Company Limited). The terms are set out in a Deed of Guarantee and Agreement between the company (in its capacity as principal employer of the Plan and in its capacity as guarantor) and Amcor UK Pension Trustee Company Limited (Trustee). The main provision is to guarantee all present and future obligations owing or to be paid to the Amcor UK Pension Plan, including the ongoing schedule of contributions to the Amcor UK Pension Plan from the UK companies as well as any Section 75 debt / amounts due on insolvency of the UK companies (subject to a guarantee cap). The guarantee is open ended while any balance of guaranteed obligations remain unpaid.

19. Ultimate Parent Undertaking and Controlling Party

The immediate parent undertaking changed during the year from Amcor European Holdings Pty to AFP (Europe), a company registered in England and Wales.

The ultimate parent undertaking and controlling party is Amcor Limited, incorporated in Australia, which is the parent undertaking of the largest and smallest group to consolidate these financial statements. Copies of Amcor Limited consolidated financial statements can be obtained from the Company Secretary at 109 Burwood Road, Hawthorn, Victoria 3122, Australia.

On 6 August 2018, Amcor Limited, the Company's ultimate parent, announced that it had entered into a definitive agreement under which it will acquire Bemis Company, Inc. in an all-stock combination.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

20. Direct and indirect subsidiaries

Com pany	Shareholding %	Registered office
Alusa S.A.	100%	Avda. Póte, Eduardo Frei Montalva 9160, Quilicura, Santiago, Chile
Aluflex S.A.	100%	Supacha 1111, Floor 18 ^o , Buenos Aires, Argentina
Alusa Chile, S.A.	100%	Avda. Póte, Eduardo Frei Montalva 9160, Quilicura, Santiago, Chile
Inversiones Alusa S.A.	100%	Avda. Póte, Eduardo Frei Montalva 9160, Quilicura, Santiago, Chile
Peruplast, S.A.	100%	Av. Industrial Sub Lote 5B1, Lote. 1 Urb. Las Praderas de Lurín, (KM 35 Carretera Panan. Sur-Pte. Arica), Lima, Lurín, Peru
Empaques Flexa S.A.S	100%	Calle 15 # 32 -234, Yumbo, Valle del Cauca, Colombia
Arcor Chile Holding SpA	100%	222 Miraflores, 28th floor, Santiago, Chile
Nexus Capital Partners II S.A.C.	100%	Cal Carlos Villarín, Nro. 140 Urb. Sta Catalina (Fso 18 Torre Interbank), Lima, Peru
Dolewich Investments S.A.	100%	Calle 53a Este, Panama City, Panama
San Isidro Global Opportunities Corp.	100%	Edificio 909, Calle 50, Panama City, Panama
Arcor Europe LLP	99%	Level, 11, 60 City Road, Southbank VIC 3006, Australia
Arcor European Investment Holdings Limited	100%	Arcor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Arcor Flexibles France Limited	100%	Arcor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Arcor Flexibles ApS	100%	Hattingvej 10, DK-8700, Horsens, Denmark
Arcor Flexibles Burgdorf GmbH	100%	Kirchbergstrasse 168-170, P.O. 1060, CH-3401, Burgdorf, Switzerland
Arcor Flexibles Denmark ApS	100%	Hattingvej 10, DK-8700, Horsens, Denmark
Arcor Flexibles Malmö AB	100%	Hanögatan 11, SE-211 24, Malmö, Sweden
Arcor Flexibles Lund AB	100%	Hanögatan 11, SE-211 24, Malmö, Sweden
Arcor Flexibles Neocel - Embalagens, Unipessoal, Lda	100%	Quinta da Marquesa IV, Quinta do Anjo, P-2950-677, Palmela, Portugal
Arcor Flexibles Netherlands Holding BV	100%	JC Van Markenstraat 4, AS Assen, Netherlands
Arcor Flexibles Oulenberg BV	100%	Finsestraat 1, NL-7202 CE Zutphen, P.O. Box 12,, NL-7200 AA Zutphen, The Netherlands
Arcor Flexibles Zutphen BV	100%	Finsestraat 1, NL-7202 CE Zutphen, P.O. Box 12,, NL-7200 AA Zutphen, The Netherlands
Arcor Specialty Cartons Brabant BV	100%	Burgerhout 25, Bergen Op Zoom NL-4813 BZ, The Netherlands
Arcor Specialty Cartons Mexico S. de RL. de C.V	100%	Bvd. Escobedo, 320 Apodaca Technology Park, Apodaca, Nuevo Leon, 66600, Mexico
Arcor Flexibles Rorschach AG	100%	Industriestrasse 35, CH-9401, Rorschach, Switzerland
Arcor Flexibles Transpac BVBA	100%	Industriepark Halensbroek 1003, 3545 Halen, Belgium
Arcor Flexibles Deutschland GmbH	100%	Hohenstaufenring 62, 50674, Köln, Germany
Arcor Flexibles Europa Sur SLU	100%	Avenida Sant Juía 222, E-08400, Granollers, Barcelona, Spain
Arcor Flexibles Espana SL	100%	Carretera CV-50/KM 18, 1 Alzira, Valencia, Spain
Arcor Flexibles Portugal Lda	100%	Alameda da Bela Vista, Sexezelo, Apartado 99, 4415 Carvalho, Portugal
Arcor Flexibles Pergut SL	100%	Isla de la Palma, 32 Nave 4, 28700 San Sebastian de los Reyes, Madrid, Spain
Arcor Rigid Plastics de Venezuela SA	61%	Calle Este Oeste 5 C/CAV. Norte Sur 5 edif. Arcor, piso PB, Of Adm. Zona Industrial Municipal Norte Valencia, Estado Carabobo, Venezuela
ODRA Cogeneración, S.L.	10%	Paseo de la Habana, 202 bis bajo, 28036, Madrid, Spain
Arcor Flexibles Packaging Europe BVBA	100%	Industriepark Halensbroek 1003, 3545 Halen, Belgium
Arcor Flexibles UK Holding Limited	100%	Arcor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Arcor Flexibles Finland Oy	100%	PO Box 100, Kauttua, FI-27501, Finland
ZAO Akerlund & Rausing (M OW)	100%	ZAO Accountor Konsu M, Sadovnicheskaya naberezhnaya 79, 115035, Moscow, Russian Federation
Arcor Flexibles Sligo Limited	100%	Finiskin Business Park, Sligo, County Sligo, F91 N674, Ireland
Sidlaw Group Limited	100%	Arcor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Arcor Flexibles UK Limited	100%	Arcor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Arcor Flexibles Winterbourne Limited	100%	Arcor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Irmo Transpac BVBA	100%	Industriepark Halensbroek 1003, 3545 Halen, Belgium
Arcor Flexibles Nederland BV	44%	Burgerhout 25, Bergen Op Zoom NL-4613 BZ, The Netherlands
Arcor International Finance LLC	100%	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States
Arcor Flexibles Novgorod LLC	100%	9 Babochaya Street, 173008 Veliky, Novgorod, Russia
Arcor Flexibles Novy Bydžov, s.r.o	100%	Frurnyslová 201, 504 01, Nový Bydžov, Czech Republic
Arcor Flexibles South Africa (Pty) Ltd	100%	88 Wiltshire Rd, Fietown, Durban, 3600, South Africa
Arcor France SAS	100%	Immeuble Lavoisier, 4 place des Vosges, 92052, Paris La Défense Cedex, France
Arcor Ovie Immobilière CBLI	100%	10 Avenue Raspail, 94100, Saint-Maur des Fossés, France
Arcor Europe Group Management	100%	Arcor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Arcor Flexibles Capsules France SAS	100%	Immeuble Lavoisier, 4 place des Vosges, 92052, Paris La Défense Cedex, France
Arcor Flexibles Capsules Canada Inc.	100%	2301, Route 112, St-Cesaire QC J0L 1T0, Canada
Arcor Flexibles Chile Limitada	100%	Calle Don Luis #257, Lampa, Chacabuco, Chile
Arcor Flexibles Food France SAS	100%	Immeuble Lavoisier, 4 place des Vosges, 92052, Paris La Défense Cedex, France
Arcor Flexibles France SAS	100%	Immeuble Lavoisier, 4 place des Vosges, 92052, Paris La Défense Cedex, France
Arcor Flexibles Montreuil Belay SAS	100%	ZI de l'Europe, Rue des Armonites, 49260, Montreuil-Belay, France
Arcor Flexibles Packaging France SAS	100%	Immeuble Lavoisier, 4 place des Vosges, 92052, Paris La Défense Cedex, France
Arcor Flexibles Saint Maur SAS	100%	10, avenue Raspail, Boite postale 372, F-94103, Saint Maur Cedex, France
Arcor Flexibles Sarrebourg SAS	100%	Immeuble Lavoisier, 4 place des Vosges, 92052, Paris La Défense Cedex, France
Arcor Flexibles Selestat SAS	100%	Immeuble Lavoisier, 4 place des Vosges, 92052, Paris La Défense Cedex, France
Arcor Flexibles SPS SASU	100%	5 Rue de Montigny, Zone Industrielle, B.P. 170, 77527, Coulommiers Cedex, France

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Ancor France Holding No 1 SAS	100%	Immeuble Lavoisier, 4 place des Vosges, 92052, Paris La Défense Cedex, France
Ancor Flexibles Reflex Sp z.o.o	100%	Nowy Jozefow 64D, 94-406, Lodz, Poland
Ancor Specialty Cartons Ukraine LLC	100%	31 Zaliznychna str, Dergachi, Kharkiv region, 62300, Ukraine
Ancor Specialty Cartons France SAS	100%	Zone Industrielle, Rue des Violettes 68190, Ungersheim, France
Ancor Holding Italia S.R.L.	100%	Via Vittor Pisani 20, 20124, Milano, Italy
Ancor Flexibles Arenzano Srl	100%	Via Vittor Pisani 20, 20124, Milano, Italy
Ancor Flexibles Italia Srl	100%	Via Dalmaistro 2, Lugo di Vicenza 36030, Italy
Ancor Flexibles Soliera Srl	100%	Via Scarlatti 42, Soliera (MO), 41019, Italy
Ancor Flexibles Venturina Srl	100%	Via dei Fabbri 8, 57021, Campiglia Marittima, Livorno, Italy
Ancor Holding No. 1 Limited	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor Flexibles Sweden AB	100%	Hanögatan 11, SE-211 24, Malmö, Sweden
Ancor Group GmbH	100%	Thurgauerstrasse 34, 8050, Zurich, Switzerland
Discma AG	100%	Thurgauerstrasse 34, 8050, Zurich, Switzerland
Ancor Rigid Plastics (Barbados) Limited	51%	Parker House, Wildey Business Park, Wildey Road, St. Michael, Barbados
Envases PlastiResin de Venezuela SA	100%	Calle Este Oeste 5 OCAV. Norte Sur 5 edif. Ancor, piso PB, Of Adm Zona Industrial Municipal Norte Valencia, Estado Carabobo, Venezuela
FET Envases de Venezuela SA	100%	Avenida Ibarren Borges, Zona Industrial Sur, Parcela 7-11, Parroquia Rafael Urdaneta, Valencia, Estado Carabobo, Venezuela
Ancor Mediflex Limited	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor Polska Holding Limited	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor Flexibles Zlotow Sp. z o.o.	100%	UL Za Dworcem 8, 77-400 Zlotow, Poland
Ancor Specialty Cartons Polska Spoka z o.o	100%	Aleksandrowska 55, 91-205 Lodz, Poland
Ancor Bentsch Industrieholding GmbH	100%	Haberstrasse 5, 12057, Berlin, Germany
Ancor Specialty Cartons Novgorod LLC	100%	15 Rabochaya Street, Novgorod the Great, 173008, Russia
Ancor Switzerland Holdings GmbH	100%	Industriestrasse W6, CH-4613, Rickenbach, Switzerland
Ancor Specialty Cartons Portugal, Lda	100%	Avenida Alfredo da Silva, 57 Abarraque, 2635-101 Rio de Mouro, Portugal
Ancor Specialty Cartons Switzerland GmbH	100%	Industriestrasse W6, CH-4613, Rickenbach, Switzerland
Ancor Specialty Cartons Argentina S.A.	95%	Marcelo T.de Alvear 684, 2nd Floor, Federal District, Buenos Aires, Argentina
Ancor UK Finance PLC	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Rocma Europe	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor UK Group Management Limited	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor Investments Germany	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor Flexibles Kreuzlingen AG	100%	Finkenstrasse 34, CH-8280, Kreuzlingen, Switzerland
Ancor Flexibles Viersen GmbH	95%	Prof. Kohlrausch Strasse, D-31737, Rinteln, Germany
Ancor Flexibles Rinteln GmbH	95%	Prof. Kohlrausch Strasse, D-31737, Rinteln, Germany
Ancor Packaging Germany GmbH	90%	Alusingen-Platz 1, D-78224, Singen/Hohentwiel, Germany
Ancor Specialty Cartons Neurnunster GmbH	90%	Haberstrasse 5, 12057, Berlin, Germany
Deutsche Aluminium Verpackung Recycling GmbH	30%	Aluminiumstr. 1, 41515, Grevenbroich, Germany
Ancor Flexibles Singen GmbH	90%	Alusingen-Platz 1, D-78224, Singen/Hohentwiel, Germany
Tscheulin-Rothal GmbH	89%	Friedrich Meyer Str. 23, Teningen, 79331, Germany
Ancor Specialty Cartons Berlin GmbH	90%	Haberstrasse 5, 12057, Berlin, Germany
Ancor Packaging Pension Trustee Ltd	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor Packaging UK Limited	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor Flexibles Oramington Limited	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor Norwich Limited	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor UK Group International Limited	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor Flexibles Istanbul Arbalaj Sanayi Ve Ticaret AS	100%	Tepedren mahalesi, Eski Ankara, Asfalti No:228, Tuzla, Turkey
Ancor Specialty Cartons Izmir Gravür Baskı Sanayi Ticaret AS	100%	Ataturk Organize Sanayi Bolgesi, 10006/1 Sokak No. 6, Oglu Izmir, 35820, Turkey
Ancor Specialty Cartons Kazakhstan LLP	100%	3 Zhangusugurov Street, Otegen Batyr Village, Ilyysky District, Almaty Region, 040700, Kazakhstan
Ancor UK Investments Limited	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Ancor UK Pension Plan Trustee Company Limited	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Rocma Sterling	100%	Ancor Central Services Bristol, 83 Tower Road North, Warrley, Bristol, England, BS30 8XP, United Kingdom
Société Marocaine des Manufactures de Mohammedia	100%	Rue Fatma Zahra, PO 96, Mohammedia, 20650, Morocco
Ancor Flexibles Mohammedia	97%	Rue Fatma Zahra, PO 96, Mohammedia, 20650, Morocco