# CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME

For the period from 1 January 2022 to 30 June 2022

	1 January 2022 to 30 June 2022 €	1 January 2021 to 30 June 2021 €	
Turnover Cost of sales	1.330.605 (948.305)	472.556 (327.645)	
Gross profit/(loss)	382.300	144.911	
Administrative and sale expenses Depreciation Other operating expenses	(180.774) (159.086) (22.355)	(123.269) (160.779) (18.707)	
Profit/(loss) from operations	20.085	(157.844)	
Net finance cost	(67.386)	(66.983)	
Profit/(loss) before taxation	(47.301)	(224.827)	
Taxation		<u>-</u>	
Profit/(loss) for the period	(47.301)	(224.827)	
Other total income Increase in deferred taxation in land revaluation Other total income for the period		<u>-</u>	
Total profit/(loss) for the period	(47.301)	(224.827)	
Basic and fully diluted profit/(loss) per share (cents)	(1.32)	(6.26)	

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

	30 June 2022 (unaudited) €	31 December 2021 (audited) €
ASSETS	12.470.686	13.200.000
Property, plant and equipment	99.396	99.396
Deferred taxation  Total non-current assets	12.570.082	13.299.396
Total Hon-current assets		
Stock	86.160	74.006
Property for development	656.142	656.142
Trade and other receivables	137.835	152.315
Cash at bank and in hand	461.366	430.653
Total current assets	1.341.503	1.313.116
Total assets	13.911.585	14.612.512
EQUITY		
Share capital	6.139.268	6.139.268
Reserves	1.684.789	1.732.090
Total equity	7.824.057	7.871.358
LIABILITIES		
Long-term loans	4.037.156	4.649.679
Deferred tax liabilities	1.141.324	1.141.324
Total non-current liabilities	5.178.480	5.791.003
Bank overdrafts	_	_
Current instalments of long-term loans	570.000	551.863
Trade and other creditors	314.453	366.752
Deferred income	24.595	31.536
Total current liabilities	909.048	950.151
Total liabilities	6.087.528	6.741.154
TOTAL EQUITY AND LIABILITIES	13.911.585	14.612.512

The condensed interim financial statements were approved by the Board of Directors on 15 September 2022.

(sgd) Antonis Pissarides Chairman (sgd) Nicos Hadjiosif Vice-Chairman

# CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the period from 1 January 2022 to 30 June 2022

Cash flow from operations         Cash flow from operations         (47.301)         (224.827)           Adjustments for:         (17.301)         (224.827)           Interest payable         67.386         66.983           Depreciation of property, plant and equipment         159.086         160.779           Cash flow before changes in working capital         179.171         2.935           (Increase) in stock         (12.154)         1.138           Decrease/(increase) in trade and other amounts receivable         14.480         (66.383)           (Decrease)/increase in deferred income         (Decrease)/increase in trade and other amounts payable         (59.240)         2.257           Cash from/(for) operations         122.257         (60.053)           Tax paid         -         -         -           Net cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities         -         -           Payments for the purchase of property, plant and equipment         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         -           Net cash for investing activities         (60.358)         597.832           Cash flow for financing activities         (60.358)         597.832 <t< th=""><th></th><th>1 January 2022</th><th>1 January 2021</th></t<>		1 January 2022	1 January 2021
Cash flow from operations         (47.301)         (224.827)           Profit/(loss) before taxation         (47.301)         (224.827)           Adjustments for:         67.386         66.983           Interest payable         67.386         160.779           Cash flow before changes in working capital         179.171         2.935           (Increase) in stock         (12.154)         1.138           Decrease/(increase) in trade and other amounts receivable         14.480         (66.383)           (Decrease)/increase in deferred income         (59.240)         2.257           Cash from/(for) operations         122.257         (60.053)           Tax paid         -         -           Net cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities         7         (480.537)           Payments for the purchase of property, plant and equipment         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         (480.537)           Net cash fow for financing activities         570.228         (480.537)           Cash flow for financing activities         (58.214)         (66.983)           Repayment of loans         (603.558)         597.832           Net cash from financi		00 000 =0==	
Profit/(loss) before taxation         (47.301)         (224.827)           Adjustments for:         67.386         66.983           Depreciation of property, plant and equipment         159.086         160.779           Cash flow before changes in working capital         179.171         2.935           (Increase) in stock         (12.154)         1.138           Decrease/(increase) in trade and other amounts receivable         14.480         (66.383)           (Decrease)/increase in deferred income         (59.240)         2.257           Cash from/(for) operations         122.257         (60.053)           Tax paid         1         -           Net cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities         2         (60.053)           Payments for the purchase of property, plant and equipment         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         (480.537)           Net cash for investing activities         570.228         (480.537)           Cash flow for financing activities         570.228         (480.537)           Let cash from financing activities         (60.3558)         597.832           Net cash and cash equivalents         30.713         (9.741)		€	€
Adjustments for:         67.386         66.983           Interest payable         67.386         160.779           Cash flow before changes in working capital         179.171         2.935           (Increase) in stock         (12.154)         1.138           Decrease/(increase) in trade and other amounts receivable         14.480         (66.383)           (Decrease)/increase in deferred income         (59.240)         2.257           (Decrease)/increase in trade and other amounts payable         (59.240)         2.257           Cash from/(for) operations         122.257         (60.053)           Tax paid         -         -           Net cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities         122.257         (60.053)           Payments for the purchase of property, plant and equipment         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         (480.537)           Net cash for investing activities         570.228         (480.537)           Cash flow for financing activities         (603.558)         597.832           Net cash from financing activities         (603.558)         597.832           Net cash from financing activities         30.713         (9.741)	Cash flow from operations		
Depreciation of property, plant and equipment         159.086         160.779           Cash flow before changes in working capital         179.171         2.935           (Increase) in stock         (12.154)         1.138           Decrease/(increase) in trade and other amounts receivable         14.480         (66.383)           (Decrease)/increase in trade and other amounts payable         (59.240)         2.257           Cash from/(for) operations         122.257         (60.053)           Tax paid         -         -           Vet cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities         122.257         (60.053)           Payments for the purchase of property, plant and equipment         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         Action of investing activities         570.228         (480.537)           Net cash for investing activities         (68.358)         597.832           Net cash from financing activities         (60.358)         597.832		(47.301)	(224.827)
Cash flow before changes in working capital         179.171         2.935           (Increase) in stock         (12.154)         1.138           Decrease/(increase) in trade and other amounts receivable         14.480         (66.383)           (Decrease)/increase in deferred income         (59.240)         2.257           Cash from/(for) operations         122.257         (60.053)           Tax paid         -         -           Net cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities         -         -           Payments for the purchase of property, plant and equipment         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         (480.537)           Net cash for investing activities         570.228         (480.537)           Cash flow for financing activities         (68.214)         (66.983)           Interest paid         (58.214)         (66.983)           Repayment of loans         (603.558)         597.832           Net cash from financing activities         (661.772)         530.849           Increase in cash and cash equivalents         30.713         (9.741)           Cash and cash equivalents at end of period         430.653         55.497			
(Increase) in stock         (12.154)         1.138           Decrease/(increase) in trade and other amounts receivable         14.480         (66.383)           (Decrease)/increase in deferred income         (59.240)         2.257           (Decrease)/increase in trade and other amounts payable         (59.240)         2.257           Cash from/(for) operations         122.257         (60.053)           Tax paid         -         -           Net cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities           Payments for the purchase of property, plant and equipment         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         480.537)           Net cash for investing activities         570.228         (480.537)           Interest paid         (58.214)         (66.983)           Repayment of loans         (603.558)         597.832           Net cash from financing activities         (661.772)         530.849           Increase in cash and cash equivalents         30.713         (9.741)           Cash and cash equivalents at end of period         430.653         55.497           Cash and cash equivalents comprise:         2         2           Cash in hand and at ba			_
Decrease   (increase) in trade and other amounts receivable   14.480   (66.383)     (Decrease)   (increase in deferred income   (Decrease)   (increase in trade and other amounts payable   (59.240)   2.257     (Cash from/(for) operations   122.257   (60.053)     Tax paid       Net cash from/(for) operations   122.257   (60.053)     Cash flow for investing activities   Payments for the purchase of property, plant and equipment   (71.772)   (480.537)     Subsidy from Deputy Ministry of Tourism   642.000     Net cash for investing activities   570.228   (480.537)     Cash flow for financing activities   (58.214)   (66.983)     Repayment of loans   (603.558)   597.832     Net cash from financing activities   (661.772)   530.849     Increase in cash and cash equivalents   (661.772)   530.849     Increase in cash and cash equivalents   (41.366   45.756     Cash and cash equivalents at beginning of period   (430.653   55.497     Cash and cash equivalents at end of period   (461.366   45.756     Cash and cash equivalents comprise:   (534.223)     Cash in hand and at bank   (534.223)	Cash flow before changes in working capital	179.171	2.935
(Decrease)/increase in deferred income (Decrease)/increase in trade and other amounts payable         (59.240)         2.257           Cash from/(for) operations         122.257         (60.053)           Tax paid         -         -           Net cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities         -         (60.053)           Payments for the purchase of property, plant and equipment         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         -           Net cash for investing activities         570.228         (480.537)           Cash flow for financing activities         (58.214)         (66.983)           Interest paid         (58.214)         (66.983)           Repayment of loans         (603.558)         597.832           Net cash from financing activities         (661.772)         530.849           Increase in cash and cash equivalents         30.713         (9.741)           Cash and cash equivalents at beginning of period         430.653         55.497           Cash and cash equivalents comprise:         -         -           Cash in hand and at bank         461.366         579.979           Bank overdrafts         -         (534.223)			
Cash from/(for) operations         122.257         (60.053)           Tax paid         -         -           Net cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities         122.257         (60.053)           Cash flow for investing activities         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         -           Net cash for investing activities         570.228         (480.537)           Cash flow for financing activities         (58.214)         (66.983)           Interest paid         (603.558)         597.832           Net cash from financing activities         (661.772)         530.849           Increase in cash and cash equivalents         30.713         (9.741)           Cash and cash equivalents at beginning of period         430.653         55.497           Cash and cash equivalents at end of period         461.366         45.756           Cash in hand and at bank         461.366         579.979           Bank overdrafts         -         (534.223)		14.480	(66.383)
Tax paid         -         -           Net cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities         -         -         -           Payments for the purchase of property, plant and equipment         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         -           Net cash for investing activities         570.228         (480.537)           Cash flow for financing activities         (58.214)         (66.983)           Interest paid         (58.214)         (66.983)           Repayment of loans         (603.558)         597.832           Net cash from financing activities         (661.772)         530.849           Increase in cash and cash equivalents         30.713         (9.741)           Cash and cash equivalents at beginning of period         430.653         55.497           Cash and cash equivalents at end of period         461.366         45.756           Cash in hand and at bank         461.366         579.979           Bank overdrafts         -         (534.223)	,	(59.240)	2.257
Net cash from/(for) operations         122.257         (60.053)           Cash flow for investing activities         (71.772)         (480.537)           Payments for the purchase of property, plant and equipment         (71.772)         (480.537)           Subsidy from Deputy Ministry of Tourism         642.000         (480.537)           Net cash for investing activities         570.228         (480.537)           Cash flow for financing activities         (58.214)         (66.983)           Interest paid         (603.558)         597.832           Net cash from financing activities         (661.772)         530.849           Increase in cash and cash equivalents         30.713         (9.741)           Cash and cash equivalents at beginning of period         430.653         55.497           Cash and cash equivalents at end of period         461.366         45.756           Cash in hand and at bank         461.366         579.979           Bank overdrafts         - (534.223)	Cash from/(for) operations	122.257	(60.053)
Cash flow for investing activities         Payments for the purchase of property, plant and equipment       (71.772)       (480.537)         Subsidy from Deputy Ministry of Tourism       642.000         Net cash for investing activities       570.228       (480.537)         Cash flow for financing activities       (58.214)       (66.983)         Interest paid       (603.558)       597.832         Net cash from financing activities       (661.772)       530.849         Increase in cash and cash equivalents       30.713       (9.741)         Cash and cash equivalents at beginning of period       430.653       55.497         Cash and cash equivalents at end of period       461.366       45.756         Cash and cash equivalents comprise:         Cash in hand and at bank       461.366       579.979         Bank overdrafts       - (534.223)	•		
Payments for the purchase of property, plant and equipment       (71.772)       (480.537)         Subsidy from Deputy Ministry of Tourism       642.000         Net cash for investing activities       570.228       (480.537)         Cash flow for financing activities       (58.214)       (66.983)         Interest paid       (503.558)       597.832         Repayment of loans       (603.558)       597.832         Net cash from financing activities       (661.772)       530.849         Increase in cash and cash equivalents       30.713       (9.741)         Cash and cash equivalents at beginning of period       430.653       55.497         Cash and cash equivalents at end of period       461.366       45.756         Cash and cash equivalents comprise:         Cash in hand and at bank       461.366       579.979         Bank overdrafts       - (534.223)	Net cash from/(for) operations	122.257	(60.053)
Payments for the purchase of property, plant and equipment       (71.772)       (480.537)         Subsidy from Deputy Ministry of Tourism       642.000         Net cash for investing activities       570.228       (480.537)         Cash flow for financing activities       (58.214)       (66.983)         Interest paid       (503.558)       597.832         Repayment of loans       (603.558)       597.832         Net cash from financing activities       (661.772)       530.849         Increase in cash and cash equivalents       30.713       (9.741)         Cash and cash equivalents at beginning of period       430.653       55.497         Cash and cash equivalents at end of period       461.366       45.756         Cash and cash equivalents comprise:         Cash in hand and at bank       461.366       579.979         Bank overdrafts       - (534.223)	Cash flow for investing activities		
Subsidy from Deputy Ministry of Tourism         642.000           Net cash for investing activities         570.228         (480.537)           Cash flow for financing activities         (58.214)         (66.983)           Interest paid         (58.214)         (66.983)           Repayment of loans         (603.558)         597.832           Net cash from financing activities         (661.772)         530.849           Increase in cash and cash equivalents         30.713         (9.741)           Cash and cash equivalents at beginning of period         430.653         55.497           Cash and cash equivalents at end of period         461.366         45.756           Cash and cash equivalents comprise:         Cash in hand and at bank         461.366         579.979           Bank overdrafts         - (534.223)		(71.772)	(480.537)
Cash flow for financing activities         Interest paid       (58.214)       (66.983)         Repayment of loans       (603.558)       597.832         Net cash from financing activities       (661.772)       530.849         Increase in cash and cash equivalents       30.713       (9.741)         Cash and cash equivalents at beginning of period       430.653       55.497         Cash and cash equivalents at end of period       461.366       45.756         Cash and cash equivalents comprise:         Cash in hand and at bank       461.366       579.979         Bank overdrafts       - (534.223)			(,
Interest paid   (58.214)   (66.983)   Repayment of loans   (603.558)   597.832   Net cash from financing activities   (661.772)   530.849   Increase in cash and cash equivalents   30.713   (9.741)   Cash and cash equivalents at beginning of period   430.653   55.497   Cash and cash equivalents at end of period   461.366   45.756   Cash and cash equivalents comprise:   Cash in hand and at bank   461.366   579.979   Bank overdrafts   - (534.223)	Net cash for investing activities	570.228	(480.537)
Interest paid         (58.214)         (66.983)           Repayment of loans         (603.558)         597.832           Net cash from financing activities         (661.772)         530.849           Increase in cash and cash equivalents         30.713         (9.741)           Cash and cash equivalents at beginning of period         430.653         55.497           Cash and cash equivalents at end of period         461.366         45.756           Cash and cash equivalents comprise:         Cash in hand and at bank         461.366         579.979           Bank overdrafts         - (534.223)	Cash flow for financing activities		
Net cash from financing activities         (661.772)         530.849           Increase in cash and cash equivalents         30.713         (9.741)           Cash and cash equivalents at beginning of period         430.653         55.497           Cash and cash equivalents at end of period         461.366         45.756           Cash and cash equivalents comprise:         20.00         20.00         20.00           Cash in hand and at bank         461.366         579.979         20.00           Bank overdrafts         -         (534.223)         -         (534.223)	<del>_</del>	(58.214)	(66.983)
Increase in cash and cash equivalents   30.713   (9.741)     Cash and cash equivalents at beginning of period   430.653   55.497     Cash and cash equivalents at end of period   461.366   45.756     Cash and cash equivalents comprise:   Cash in hand and at bank   461.366   579.979     Bank overdrafts   - (534.223)	Repayment of loans	(603.558)	597.832
Cash and cash equivalents at beginning of period         430.653         55.497           Cash and cash equivalents at end of period         461.366         45.756           Cash and cash equivalents comprise:         200.000<	Net cash from financing activities	(661.772)	530.849
Cash and cash equivalents at beginning of period         430.653         55.497           Cash and cash equivalents at end of period         461.366         45.756           Cash and cash equivalents comprise:         200.000<			(5 - 4 4)
Cash and cash equivalents at end of period461.36645.756Cash and cash equivalents comprise:461.366579.979Cash in hand and at bank461.366579.979Bank overdrafts-(534.223)			` '
Cash and cash equivalents comprise: Cash in hand and at bank Bank overdrafts  461.366 579.979 (534.223)			
Cash in hand and at bank       461.366       579.979         Bank overdrafts       - (534.223)	Cash and Cash equivalents at end of period	401.300	45.756
Cash in hand and at bank       461.366       579.979         Bank overdrafts       - (534.223)	Cash and cash equivalents comprise:		
		461.366	579.979
461.366 45.756	Bank overdrafts		(534.223)
		461.366	45.756

# CONDENSED STATEMENT OF CHANGES IN NET POSITION

For the period from 1 January 2022 to 30 June 2022

	Share premium			Accumulated		
	Share capital	reserve	Revaluation	Capital Reserve	Losses	Total
	€	€	reserve	€	€	€
			€			
Balance as at 1 January 2021	6.139.268	1.198	1.063.418	56.631	(1.642.246)	5.618.269
Loss for the period	-	-	-	-	(224.827)	(224.827)
Deferred taxation	-	-	-	-	-	
- 1	6.400.000	4.400	1 000 110	56.604	(4.057.072)	5 000 440
Balance as at 30 June 2021	6.139.268	1.198	1.063.418	56.631	(1.867.073)	5.393.442
Delenes es et 1 January 2022	C 120 2C0	1 100	1 152 000	FC C21	F24 2C0	7 074 254
Balance as at 1 January 2022	6.139.268	1.198	1.152.988	56.631	521.269	7.871.354
Loss for the period	_	_	_	_	(47.301)	(47.301)
Deferred taxation	_	_	_	_	(47.501)	(47.301)
Deterred taxation	-					
Balance as at 30 June 2022	6.139.268	1.198	1.152.988	56.631	473.968	7.824.053