

DISPLAY ART PLC

Condensed consolidated interim statement of profit and loss account for the period from 1 January to 30 June 2016

	Six months ended 30 June	
	2016	2015
	€	€
Income	358.300	409.409
Cost of sales	(331.439)	(323.999)
Gross profit	<u>26.861</u>	<u>85.410</u>
Other income	7.386	63
Distribution and sales expenses	(44.204)	(42.868)
Administrative expenses	(119.174)	(119.804)
Operating loss	<u>(129.131)</u>	<u>(77.199)</u>
Finance income	-	-
Finance costs	(64.401)	(78.295)
Net finance costs	<u>(64.401)</u>	<u>(78.295)</u>
Loss before taxation	<u>(193.532)</u>	<u>(155.494)</u>
Taxation	8.747	(880)
Net loss for the period	<u>(184.785)</u>	<u>(156.374)</u>
	=====	=====
Net loss attributable to:		
Company shareholders	(184.785)	(156.374)
Minority interest	-	-
	<u>(184.785)</u>	<u>(156.374)</u>
	=====	=====
Loss per share:		
Basic loss per share (cents)	(1,37)	(1,16)
	=====	=====
Fully diluted loss per share (cents)	(1,37)	(1,16)
	=====	=====

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Condensed consolidated interim statement of comprehensive income for the period from 1 January to 30 June 2016

	Six months ended 30 June	
	2016	2015
	€	€
Net loss for the period	(184.785)	(156.374)
Other comprehensive income for the period		
Deferred taxation on revaluation of land and buildings	(531)	4.085
Comprehensive income for the period after taxation	(185.316)	(152.289)
	=====	=====

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Condensed consolidated interim statement of financial position as at 30 June 2016

	30 June 2016 €	31 December 2015 €
Assets		
Non-current assets		
Property, plant and equipment	4.244.500	4.382.007
Financial assets available for sale	21.580	21.580
	<hr/> 4.266.080	<hr/> 4.403.587
Current assets		
Inventories	673.009	673.009
Trade and other receivables	548.092	521.604
Financial assets at fair value through profit and loss	286	286
Cash and cash equivalents	2.108	10.054
	<hr/> 1.223.495	<hr/> 1.204.953
Total assets	<hr/> 5.489.575	<hr/> 5.608.540
	=====	=====
Equity and liabilities		
Capital and reserves		
Share capital	4.592.196	4.592.196
Share premium reserve	98.673	98.673
Difference from conversion of share capital into euro	23.235	23.235
Revaluation reserve	2.679.204	2.679.735
Annuity reserve	(6.096.421)	(5.911.636)
	<hr/> 1.296.887	<hr/> 1.482.203
Equity attributable to company shareholders		
Non-current liabilities		
Borrowings	1.160.158	237.996
Deferred tax liabilities	526.007	534.384
	<hr/> 1.686.165	<hr/> 772.380
Short-term liabilities		
Trade and other creditors	1.425.184	1.386.810
Current tax liabilities	653	653
Borrowings	1.080.686	1.966.494
	<hr/> 2.506.523	<hr/> 3.353.957
Total liabilities	<hr/> 4.192.688	<hr/> 4.126.337
Total equity and liabilities	<hr/> 5.489.575	<hr/> 5.608.540
	=====	=====

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Condensed consolidated interim statement of changes in equity for the period from 1 January to 30 June 2016

	Share capital €	Share premium reserve €	Difference from conversion of share capital into € €	Revaluation reserves €	Annuity reserve €	Total €
Balance 1 January 2015	4.592.196	98.673	23.235	2.633.582	(4.821.222)	2.526.464
Comprehensive income for the period after taxation	-	-	-	4.085	(156.374)	(152.289)
Balance as at 30 June 2015	4.592.196	98.673	23.235	2.637.667	(4.977.596)	2.374.175
	=====	=====	=====	=====	=====	=====

	Share capital €	Share premium reserve €	Difference from conversion of share capital into € €	Revaluation reserves €	Annuity reserve €	Total €
Balance 1 January 2016	4.592.196	98.673	23.235	2.679.735	(5.911.636)	1.482.203
Comprehensive income for the period after taxation	-	-	-	(531)	(184.785)	(185.316)
Balance as at 30 June 2016	4.592.196	98.673	23.235	2.679.204	(6.096.421)	1.296.887
	=====	=====	=====	=====	=====	=====

DISPLAY ART PLC

Condensed interim statements of cash flows for the period from 1 January to 30 June 2016

	Six months ended 30 June	
	2016	2015
	€	€
Cash flow from operations		
Loss for the period	(184.785)	(156.374)
Adjustments for:		
Depreciation of property, plant and equipment	146.502	121.160
Interest expenses	51.377	67.608
Taxation	(8.747)	880
	<hr/>	<hr/>
Profit from operations before changes in working capital	4.347	33.274
Changes in working capital:		
Inventories	-	741
Trade and other receivables	(26.488)	(505)
Trade and other creditors	38.374	(15.766)
	<hr/>	<hr/>
Net cash from operations	16.233	17.744
Tax paid	(161)	(475)
	<hr/>	<hr/>
Net cash from operations	16.072	17.269
	<hr/>	<hr/>
Cash flow from investing activities		
Purchase of property, plant and equipment	(8.995)	(1.763)
	<hr/>	<hr/>
Net cash for investing activities	(8.995)	(1.763)
	<hr/>	<hr/>
Cash flow from financing activities		
Net changes in long-term borrowings	522.421	21.920
Interest paid	(51.377)	(67.608)
	<hr/>	<hr/>
Net cash from / (for) financing activities	471.044	(45.688)
	<hr/>	<hr/>
Net increase / (decrease) in cash and bank overdrafts	478.121	(30.182)
Cash and bank overdrafts at beginning of period	(1.491.611)	(1.440.851)
	<hr/>	<hr/>
Cash and bank overdrafts at end of period	(1.013.490)	(1.471.033)
	=====	=====