

DISPLAY ART PLC

Condensed consolidated interim statement of profit and loss account for the period from 1 January to 30 June 2017

	Six months ended 30 June	
	2017	2016
	€	€
Income	482.219	358.300
Cost of sales	(331.191)	(331.439)
Gross profit	<u>151.028</u>	<u>26.861</u>
Other income	6.586	7.386
Distribution and sales expenses	(57.695)	(44.204)
Administrative expenses	(140.197)	(119.174)
Operating loss	<u>(40.278)</u>	<u>(129.131)</u>
Finance income	-	-
Finance costs	(47.820)	(64.401)
Net finance costs	<u>(47.820)</u>	<u>(64.401)</u>
Loss before taxation	<u>(88.098)</u>	<u>(193.532)</u>
Taxation	9.396	8.747
Net loss for the period	<u>(78.702)</u>	<u>(184.785)</u>
	=====	=====
Net loss attributable to:		
Company shareholders	(78.702)	(184.785)
Minority interest	-	-
	<u>(78.702)</u>	<u>(184.785)</u>
	=====	=====
Loss per share:		
Basic loss per share (cents)	(0,58)	(1,37)
	=====	=====
Fully diluted loss per share (cents)	(0,58)	(1,37)
	=====	=====

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Condensed consolidated interim statement of comprehensive income for the period from 1 January to 30 June 2017

	Six months ended 30 June	
	2017	2016
	€	€
Net loss for the period	(78,702)	(184.785)
Other comprehensive income for the period		
Deferred taxation on revaluation of land and buildings	(206)	(531)
Comprehensive income for the period after taxation	(78.908)	(185.316)
	=====	=====

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Condensed consolidated interim statement of financial position as at 30 June 2017

	30 June 2017 €	31 December 2016 €
Assets		
Non-current assets		
Property, plant and equipment	4.094.864	4.126.400
Financial assets available for sale	21.580	21.580
	<hr/> 4.071.444	<hr/> 4.147.980
Current assets		
Inventories	729.953	729.953
Trade and other receivables	353.877	360.379
Financial assets at fair value through profit and loss	196	196
Cash and cash equivalents	3.418	21.629
	<hr/> 1.087.444	<hr/> 1.112.157
Total assets	<hr/> 5.158.888	<hr/> 5.260.137
	=====	=====
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	2.679.534	2.679.740
Annuity reserve	(6.281.042)	(6.202.340)
	<hr/> 1.112.596	<hr/> 1.191.504
Equity attributable to company shareholders		
Non-current liabilities		
Borrowings	1.052.681	1.091.285
Deferred tax liabilities	505.404	514.730
	<hr/> 1.558.085	<hr/> 1,606.015
Short-term liabilities		
Trade and other creditors	1.358.566	1.377.337
Current tax liabilities	676	676
Borrowings	1.128.965	1.084.605
	<hr/> 2.488.207	<hr/> 2.462.618
Total liabilities	<hr/> 4.046.292	<hr/> 4.068.633
Total equity and liabilities	<hr/> 5.158.888	<hr/> 5.260.137
	=====	=====

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Condensed consolidated interim statement of changes in equity for the period from 1 January to 30 June 2017

	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
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	Share capital €	Share premium reserve €	Difference from conversion of share capital into € €	Revaluation reserves €	Annuity reserve €	Total €
Balance 1 January 2017	4.592.196	98.673	23.235	2.679.740	(6.202.340)	1.191.504
Comprehensive income for the period after taxation	-	-	-	(206)	(78.702)	(78.908)
Balance as at 30 June 2017	4.592.196	98.673	23.235	2.679.534	(6.281.042)	1.112.596
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DISPLAY ART PLC

Condensed interim statements of cash flows for the period from 1 January to 30 June 2017

	Six months ended 30 June	
	2017	2016
	€	€
Cash flow from operations		
Loss for the period	(78.702)	(184.785)
Adjustments for:		
Depreciation of property, plant and equipment	129.433	146.502
Interest expenses	46.542	51.377
Taxation	(9.396)	(8.747)
	<hr/>	<hr/>
Profit from operations before changes in working capital	87.877	4.347
Changes in working capital:		
Trade and other receivables	6.502	(26.488)
Trade and other creditors	(18.771)	38.374
	<hr/>	<hr/>
Net cash from operations	75.608	16.233
Tax paid	(136)	(161)
	<hr/>	<hr/>
Net cash from operations	75.472	16.072
	<hr/>	<hr/>
Cash flow from investing activities		
Purchase of property, plant and equipment	(52.897)	(8.995)
	<hr/>	<hr/>
Net cash for investing activities	(52.897)	(8.995)
	<hr/>	<hr/>
Cash flow from financing activities		
Net changes in long-term borrowings	(33.128)	522.421
Interest paid	(46.542)	(51.377)
	<hr/>	<hr/>
Net cash (for) / from financing activities	(79.670)	471.044
	<hr/>	<hr/>
Net (decrease) / increase in cash and bank overdrafts	(57.095)	478.121
Cash and bank overdrafts at beginning of period	(957.868)	(1.491.611)
	<hr/>	<hr/>
Cash and bank overdrafts at end of period	(1.014.963)	(1.013.490)
	=====	=====