

# DISPLAY ART PLC

## Condensed consolidated interim statement of profit and loss account for the period from 1 January to 30 June 2018

	Six months ended 30 June	
	2018	2017
	€	€
Income	449.976	482.219
Cost of sales	(332.730)	(331.191)
<b>Gross profit</b>	<u>117.246</u>	<u>151.028</u>
Other income	-	6.586
Distribution and sales expenses	(63.180)	(57.695)
Administrative expenses	(155.157)	(140.197)
<b>Operating loss</b>	<u>(101.091)</u>	<u>(40.278)</u>
Finance income	-	-
Finance costs	(23.938)	(47.820)
Net finance costs	<u>(23.938)</u>	<u>(47.820)</u>
<b>Loss before taxation</b>	<u>(125.029)</u>	<u>(88.098)</u>
Taxation	(115)	(138)
Deferred taxation	<u>(20.807)</u>	<u>9.534</u>
<b>Net loss for the period</b>	<u>(104.337)</u>	<u>(78.702)</u>
<b>Net loss attributable to:</b>		
Company shareholders	(104.337)	(78.702)
Minority interest	-	-
	<u>(104.337)</u>	<u>(78.702)</u>
	=====	=====
<b>Loss per share:</b>		
Basic loss per share (cents)	(0,77)	(0,58)
	=====	=====
Fully diluted loss per share (cents)	(0,77)	(0,58)
	=====	=====

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## Condensed consolidated interim statement of comprehensive income for the period from 1 January to 30 June 2018

	Six months ended 30 June	
	2018	2017
	€	€
Net loss for the period	(104,337)	(78.702)
Other comprehensive income for the period		
Deferred taxation on revaluation of land and buildings	(78)	(206)
Comprehensive income for the period after taxation	(104.415)	(78.908)
	=====	=====

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## Condensed consolidated interim statement of financial position as at 30 June 2018

	30 June 2018 €	31 December 2017 €
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3.837.894	3.996.284
Financial assets available for sale	18.098	18.098
	<hr/> 3.855.992	<hr/> 3.984.382
<b>Current assets</b>		
Inventories	717.822	717.822
Trade and other receivables	229.437	265.714
Financial assets at fair value through profit and loss	238	238
Tax refundable	699	-
Cash and cash equivalents	2.288	6.704
	<hr/> 950.484	<hr/> 990.478
<b>Total assets</b>	<hr/> 4.806.476 =====	<hr/> 4.974.860 =====
<b>Equity and liabilities</b>		
<b>Capital and reserves</b>		
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	2.679.378	2.679.476
Annuity reserve	(6.425.368)	(6.321.031)
<b>Equity attributable to company shareholders</b>	<hr/> 968.114	<hr/> 1.072.529
<b>Non-current liabilities</b>		
Borrowings	1.007.515	1.045.721
Deferred tax liabilities	474.700	495.430
	<hr/> 1.482.215	<hr/> 1,541.151
<b>Short-term liabilities</b>		
Trade and other creditors	1.222.378	1.233.430
Current tax liabilities	9.743	676
Borrowings	1.124.026	1.127.074
	<hr/> 2.356.147	<hr/> 2.361.180
<b>Total liabilities</b>	<hr/> 3.838.362	<hr/> 3.902.331
<b>Total equity and liabilities</b>	<hr/> 4.806.476 =====	<hr/> 4.974.860 =====

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## Condensed consolidated interim statement of changes in equity for the period from 1 January to 30 June 2018

	Share capital €	Share premium reserve €	Difference from conversion of share capital into € €	Revaluation reserves €	Annuity reserve €	Total €
<b>Balance 1 January 2017</b>	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)
<b>Balance as at 30 June 2017</b>	4.592.196	98.673	23.235	2.679.534	(6.281.042)	1.112.596
	=====	=====	=====	=====	=====	=====

	Share capital €	Share premium reserve €	Difference from conversion of share capital into € €	Revaluation reserves €	Annuity reserve €	Total €
<b>Balance 1 January 2018</b>	4.592.196	98.673	23.235	2.679.456	(6.321.031)	1.072.529
Comprehensive income for the period after taxation	-	-	-	(78)	(104.337)	(104.415)
<b>Balance as at 30 June 2018</b>	4.592.196	98.673	23.235	2.679.378	(6.425.368)	968.114
	=====	=====	=====	=====	=====	=====

# DISPLAY ART PLC

## Condensed interim statement of cash flows for the period from 1 January to 30 June 2018

	Six months ended 30 June	
	2018	2017
	€	€
<b>Cash flow from operations</b>		
Loss for the period	(104.337)	(78.702)
Adjustments for:		
Depreciation of property, plant and equipment	138.837	129.433
Interest expenses	23.938	46.542
Taxation	(20.692)	(9.396)
	<hr/>	<hr/>
Profit from operations before changes in working capital	37.746	87.877
Changes in working capital:		
Trade and other receivables	36.277	6.502
Trade and other creditors	(11.052)	(18.771)
	<hr/>	<hr/>
<b>Net cash from operations</b>	62.971	75.608
Tax paid	(115)	(136)
	<hr/>	<hr/>
<b>Net cash from operations</b>	62.856	75.472
	<hr/>	<hr/>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(10.447)	(52.897)
	<hr/>	<hr/>
<b>Net cash for investing activities</b>	(10.447)	(52.897)
	<hr/>	<hr/>
<b>Cash flow from financing activities</b>		
Net changes in long-term borrowings	(28.471)	(33.128)
Interest paid	(23.938)	(46.542)
	<hr/>	<hr/>
<b>Net cash (for) / from financing activities</b>	(52.409)	(79.670)
	<hr/>	<hr/>
<b>Net (decrease) / increase in cash and bank overdrafts</b>	(18.017)	(57.095)
<b>Cash and bank overdrafts at beginning of period</b>	(993.741)	(957.868)
	<hr/>	<hr/>
<b>Cash and bank overdrafts at end of period</b>	(1.011.758)	(1.014.963)
	=====	=====