

DISPLAY ART PLC

Condensed consolidated interim statement of profit and loss account for the period from 1 January to 30 June 2019

	Six months ended 30 June	
	2019	2018
	€	€
Income	457.231	449.976
Cost of sales	(313.505)	(332.730)
Gross profit	<u>143.726</u>	<u>117.246</u>
Other income	214	-
Distribution and sales expenses	(69.001)	(63.180)
Administrative expenses	(169.638)	(155.157)
Operating loss	<u>(94.699)</u>	<u>(101.091)</u>
Finance income	-	-
Finance costs	(20.804)	(23.938)
Net finance costs	<u>(20.804)</u>	<u>(23.938)</u>
Loss before taxation	<u>(115.503)</u>	<u>(125.029)</u>
Taxation	(92)	(115)
Deferred taxation	<u>21.112</u>	<u>20.807</u>
Net loss for the period	<u>(94.483)</u>	<u>(104.337)</u>
Net loss attributable to:		
Company shareholders	(94.483)	(104.337)
Minority interest	-	-
	<u>(94.483)</u>	<u>(104.337)</u>
	=====	=====
Loss per share:		
Basic loss per share (cents)	(0,70)	(0,77)
	=====	=====
Fully diluted loss per share (cents)	(0,70)	(0,77)
	=====	=====

DISPLAY ART PLC

Condensed consolidated interim statement of comprehensive income for the period from 1 January to 30 June 2019

	Six months ended 30 June	
	2019	2018
	€	€
Net loss for the period	(94,483)	(104.337)
Other comprehensive income for the period		
Deferred taxation on revaluation of land and buildings	(93)	(78)
Comprehensive income for the period after taxation	(94.576)	(104.415)
	=====	=====

DISPLAY ART PLC

Condensed consolidated interim statement of financial position as at 30 June 2019

	30 June 2019 €	31 December 2018 €
Assets		
Non-current assets		
Property, plant and equipment	3.663.278	3.746.769
Financial assets at fair value through profit and loss	14.207	14.207
	<hr/> 3.677.485	<hr/> 3.760.976
Current assets		
Inventories	688.943	688.943
Trade and other receivables	215.634	184.199
Financial assets at fair value through profit and loss	247	247
Tax refundable	875	-
Cash and cash equivalents	3.822	12.989
	<hr/> 909.521	<hr/> 886.378
Total assets	<hr/> 4.587.006	<hr/> 4.647.354
	=====	=====
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	2.724.890	2.674.737
Annuity reserve	(6.575.098)	(6.430.369)
	<hr/> 863.896	<hr/> 978.467
Equity attributable to company shareholders		
Non-current liabilities		
Borrowings	959.347	964.644
Deferred tax liabilities	455.585	476.697
	<hr/> 1.414.932	<hr/> 1,441.341
Short-term liabilities		
Trade and other creditors	1.192.565	1.125.925
Current tax liabilities	20.708	746
Borrowings	1.094.905	1.120.875
	<hr/> 2.308.271	<hr/> 2.247.546
Total liabilities	<hr/> 3.723.203	<hr/> 3.688.887
Total equity and liabilities	<hr/> 4.587.006	<hr/> 4.647.354
	=====	=====

DISPLAY ART PLC

Condensed consolidated interim statement of changes in equity for the period from 1 January to 30 June 2019

	Share capital €	Share premium reserve €	Difference from conversion of share capital into € €	Revaluation reserves €	Annuity reserve €	Total €
Balance as at 1 January 2018	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)
Balance as at 30 June 2018	4.592.196	98.673	23.235	2.679.378	(6.425.368)	968.114
	=====	=====	=====	=====	=====	=====

	Share capital €	Share premium reserve €	Difference from conversion of share capital into € €	Revaluation reserves €	Annuity reserve €	Total €
Balance as at 1 January 2019	4.592.196	98.673	23.235	2.724.983	(6.480.615)	958.472
Comprehensive income for the period after taxation	-	-	-	(93)	(94.483)	(94.576)
Balance as at 30 June 2019	4.592.196	98.673	23.235	2.724.890	(6.575.098)	863.896
	=====	=====	=====	=====	=====	=====

DISPLAY ART PLC

Condensed interim statement of cash flows for the period from 1 January to 30 June 2019

	Six months ended 30 June	
	2019	2018
	€	€
Cash flow from operations		
Loss for the period	(94.483)	(104.337)
Adjustments for:		
Depreciation of property, plant and equipment	115.044	138.837
Interest expenses	20.804	23.938
Taxation	92	(20.692)
	<hr/>	<hr/>
Profit from operations before changes in working capital	41.457	37.746
Changes in working capital:		
Trade and other receivables	(10.207)	36.277
Trade and other creditors	38.804	(11.052)
	<hr/>	<hr/>
Net cash from operations	70.054	62.971
Tax paid	(92)	(115)
	<hr/>	<hr/>
Net cash from operations	69.962	62.856
	<hr/>	<hr/>
Cash flow from investing activities		
Purchase of property, plant and equipment	(31.553)	(10.447)
	<hr/>	<hr/>
Net cash for investing activities	(31.553)	(10.447)
	<hr/>	<hr/>
Cash flow from financing activities		
Net changes in long-term borrowings	(64.660)	(28.471)
Interest paid	(20.131)	(23.938)
	<hr/>	<hr/>
Net cash (for) / from financing activities	(84.791)	(52.409)
	<hr/>	<hr/>
Net (decrease) / increase in cash and bank overdrafts	(46.382)	(18.017)
Cash and bank overdrafts at beginning of period	(981.257)	(993.741)
	<hr/>	<hr/>
Cash and bank overdrafts at end of period	(1.027.639)	(1.011.758)
	=====	=====