

DISPLAY ART PLC

Condensed consolidated interim statement of profit and loss for the period from 1 January until 30 June 2021

	Six months ended 30 June	
	2021	2020
	€	€
Income	152.387	466.694
Cost of sales	(114.029)	(293.831)
Gross profit	38.358	172.863
Other income	130.487	20.632
Distribution and sales expenses	(32.049)	(46.628)
Administrative expenses	(160.915)	(167.289)
Other non-recurring expenses	-	(19.322)
Operating loss	(24.119)	(39.744)
Finance income	-	-
Finance costs	(11.997)	(19.295)
Net finance costs	(11.997)	(19.295)
Loss before taxation	(36.116)	(59.039)
Taxation	(138)	(115)
Deferred taxation	21.112	21.703
Loss for the period	(15.142)	(37.451)
Loss attributable to:		
Company shareholders	(15.142)	(37.451)
Minority interest	-	-
	(15.142)	(37.451)
Loss per share		
Basic loss per share (cents)	(0.11)	(0.28)
Fully diluted loss per share (cents)	(0.11)	(0.28)

DISPLAY ART PLC

Condensed consolidated interim statement of comprehensive income for the period from 1 January until 30 June 2021

	Six months ended 30 June	
	2021	2020
	€	€
Loss for the period	(15.142)	(37.451)
Other comprehensive income for the period		
Deferred taxation on revaluation of land and buildings	(138)	(115)
Total income for the period after taxation	(15.280)	(37.566)

DISPLAY ART PLC**Condensed consolidated interim statement of financial position as at 30 June 2021**

	30 June 2021	31 December
	€	2020 €
Assets		
Non-current assets		
Property, plant and equipment	3.335.361	3.430.624
Financial assets at fair value through other comprehensive income	277	13.224
	<u>3.335.638</u>	<u>3.443.848</u>
Current assets		
Inventories	569.639	569.639
Trade and other receivables	102.600	133.219
Financial assets at fair value through profit and loss	-	277
Tax refundable	435	-
Cash and cash equivalents	-	2.194
	<u>672.674</u>	<u>705.329</u>
Total assets	<u>4.008.312</u>	<u>4.419.177</u>
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	2.693.736	2.648.496
Annuity reserve	(6.635.665)	(6.575.145)
	<u>772.175</u>	<u>787.455</u>
Equity attributable to the Company's shareholders	<u>772.175</u>	<u>787.455</u>
Non-current liabilities		
Borrowings	843.524	1.112.936
Deferred tax liabilities	437.998	438.033
	<u>1.281.522</u>	<u>1.550.969</u>
Current liabilities		
Trade and other creditors	819.106	869.247
Current tax liabilities	-	892
Borrowings	1.135.510	940.623
	<u>1.954.616</u>	<u>1.810.762</u>
Total liabilities	<u>3.236.138</u>	<u>3.361.731</u>
Total equity and liabilities	<u>4.008.312</u>	<u>4.149.177</u>

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Condensed consolidated interim statement of changes in equity for the period from 1 January 2020 until 30 June 2021

	Share capital €	Share premium reserve €	Difference from conversion of share capital into euro €	Revaluation reserve €	Annuity reserve €	Total €
Balance as at 1 January 2020	4.592.196	98.673	23.235	2.695.092	(6.452.969)	956.227
Total income for the period after taxation	-	-	-	(115)	(37.451)	(37.566)
Balance as at 30 June 2020	4.592.196	98.673	23.235	2.694.977	(6.490.420)	918.661

	Share capital €	Share premium reserve €	Difference from conversion of share capital into euro €	Revaluation reserve €	Annuity reserve €	Total €
Balance as at 1 January 2021	4.592.196	98.673	23.235	2.693.874	(6.620.523)	787.455
Total income for the period after taxation	-	-	-	(138)	(15.142)	(15.280)
Balance as at 30 June 2021	4.592.196	98.673	23.235	2.693.736	(6.635.665)	772.175

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Condensed consolidated interim statement of cash flows for the period from 1 January 2020 until 30 June 2021

	Six months ended 30 June	
	2021	2020
	€	€
Cash flow from operations		
Loss for the period	(15.142)	(37.451)
Adjustments for:		
Depreciation of property, plant and equipment	98.478	98.900
Interest expenses	11.997	19.295
Taxation	138	115
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Profit from operations before changes in working capital	95.471	80.859
Changes in working capital:		
Trade and other receivables	93.098	(96.114)
Trade and other creditors	(99.190)	164.766
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Net cash from operations	89.379	149.511
Tax paid	(138)	(115)
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Net cash from operations	89.241	149.396
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Cash flow from investing activities		
Purchase of property, plant and equipment	(4.997)	(20.270)
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Net cash for investing activities	(4.997)	(20.270)
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Cash flow from financing activities		
Net changes in long-term borrowings	(42.617)	(21.294)
Interest paid	(10.798)	(7.490)
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Net cash (for) financing activities	(53.415)	(28.784)
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Net increase / (decrease) in cash and bank overdrafts	30.829	100.342
Cash and bank overdrafts at beginning of period	(825.066)	(904.866)
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Cash and bank overdrafts at end of period	(794.237)	(804.524)