

DISPLAY ART PLC

Condensed consolidated interim statement of profit and loss Period from 1 January to 30 June 2023

	Six months ended 30 June	
	2023	2022
	€	€
Income	590.252	437.693
Cost of sales	(396.869)	(311.539)
Gross profit	193.383	126.424
Other operating income	25.483	60.000
Distribution and sales expenses	(57.800)	(40.411)
Administrative expenses	(92.682)	(117.236)
Operating profit	68.384	28.747
Finance costs	(19.151)	(20.743)
Profit before taxation	49.233	8.004
Taxation	(50)	-
Profit for the period	49.183	8.004
Earnings per share attributable to the shareholders of the parent company (cents)	0.36	0.06

DISPLAY ART PLC**Condensed consolidated interim statement of financial position****30 June 2023**

	30 June 2023	30 June 2022
	€	€
Assets		
Non-current assets		
Property, plant and equipment	2.935.805	3.186.281
Assets with right of use	85.308	-
Intangible assets	2.715	2.152
Financial assets at fair value through other comprehensive income	13.225	13.225
	3.037.053	3.201.658
Current assets		
Inventories	498.573	486.262
Trade and other receivables	186.452	285.615
Financial assets at fair value through profit and loss	1	277
Cash at bank and in hand	16.879	16.290
	701.905	788.444
Total assets	3.738.958	3.990.102
Equity and liabilities		
Equity		
Share capital	4.592.196	4.592.196
Share premium reserve	98.673	98.673
Revaluation reserve	2.709.900	2.666.862
Accumulated losses	(6.551.340)	(6.600.523)
Total equity	849.429	757.708
Non-current liabilities		
Borrowings	1.387.706	1.480.934
Deferred tax liabilities	189.201	438.003
	1.576.907	1.918.967
Current liabilities		
Trade and other creditors	496.170	450.661
Borrowings	681.602	844.150
Financial lease liabilities	35.340	18.440
Lease liabilities	98.834	-
Current tax liabilities	676	676
	1.312.622	1.313.927
Total liabilities	2.889.529	3.232.894
Total equity and liabilities	3.738.958	3.990.102

DISPLAY ART PLC**Condensed consolidated interim statement of changes in equity****Period from 1 January 2023 to 30 June 2023**

	Share capital €	Share premium reserve €	Revaluation reserve €	Difference from conversion of share capital into euro €	Annuity reserve €	Total €	
Balance as at 1 January 2022	4.592.196		98.673	2.693.874	23.235	(6.650.761)	757.217
Total income for the period after taxation	-	-	-	-	-	8.004	8.004
Changes in revaluation of land and buildings	-	-	-	(50.247)	-	-	(50.247)
Difference in profit for the period (01/07/22-31/12/22)	-	-	-	-	-	42.234	42.234
Balance as at 30 June 2022	4.592.196		98.673	2.643,627	23.235	(6.600.523)	757.208
Balance as at 1 January 2023	4.592.196		98.673	2.643.627	23.235	(6.600.523)	757.208
Total income for the period after taxation	-	-	-	-	-	49.183	49.183
Other total income for the period	-	-	-	248.832	-	-	248.832
Transactions with shareholders							
Exchange difference	-	-	-	(205.794)	-	-	(205.794)
Balance as at 30 June 2023	4.592.196		98.673	2.686.665	23.235	(6.551.340)	849.429

DISPLAY ART PLC**Consolidated interim statement of cash flows****Period from 1 January 2023 to 30 June 2023**

	30 June 2023 €	30 June 2022 €
Cash flow from operations		
Profit before taxation	49.233	8.004
Adjustments for:		
Depreciation of property, plant and equipment	71.575	82.548
Depreciation of software programmes	1.020	1.020
Debit interest	16.666	-
Profit from operations before changes in working capital	138.494	91.572
Changes in working capital:		
(Increase)/decrease in inventories	(12.311)	83.377
Decrease/(increase) in receivables	99.163	(183.015)
Decrease in financial assets at fair value through profit and loss	276	-
Increase in trade and other creditors	45.509	-
Cash from/(for) operations	271.131	(8.066)
Tax paid	(50)	-
Net cash from/(for) operations	271.081	(8.066)
Cash flow from investing activities		
Payment for purchase of intangible assets	(3.675)	(554)
Payment for purchase of property, plant and equipment	(205.794)	-
Proceeds from sale of intangible assets	2.092	-
Proceeds from sale of property, plant and equipment	205.794	30.663
Net cash (for)/from investing activities	(1.583)	30.109
Cash flow from financing activities		
Loan repayments	(98.794)	(321)
Repayments of financial lease liabilities	-	(2.867)
Repayments of lease liabilities	(7.801)	-
Proceeds from new loans	-	426.670
Proceeds from financial leases	16.900	-
Interest paid	(16.666)	(18.724)

Net cash (for)/from financing activities	106.361	404.758
Net increase in cash and cash equivalents	163.137	426.801
Cash and cash equivalents at beginning of period	(827.860)	(1.254.661)
Cash and cash equivalents at end of period	(664.723)	(827.860)