

Leptos Calypso Hotels Public Limited

Condensed interim consolidated financial statements for the six months ended 30 June 2013

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Leptos Calypso Hotels Public Limited

Condensed interim consolidated income statement for the year ended 31 December 2013

Notes	Six months ended	
	30 June 2013	30 June 2012
	€	€
Revenue		
Cost of sales	8	8.869.720 (8.427.197)
Gross profit		442.523 16.607
Other gains/(losses)		(407.912) (1.264.862)
Selling and marketing costs		100.415 (395.800)
Administrative expenses		(1.248.989)
Operating loss		(1.213.644) (2.327.724)
Finance costs	9	(49.030)
Share of loss of associate		(1.545.619) (3.240.630) (29.277)
Loss before income tax		(3.590.398) (20.000)
Income tax	13	(4.815.526) (22.000)
Loss for the six months period		(3.610.398) ===== (4.837.526) =====
Attributable to:		
Equity holders of the Company		(3.257.237) (353.161)
Non-controlling interest		(4.477.846) (359.680)
		(3.610.398) ===== (4.837.526) =====
Loss per share attributable to equity holders of the Company during the year (cents per share)		
- Basic	14	(3,20) ===== (4,40) =====

Leptos Calypso Hotels Public Limited

Condensed interim consolidated balance sheet as at 30 June 2013

	Note	30 June 2012 €	31 December 2012 €
Assets			
Non-current assets			
Property, plant and equipment	10	127.664.618	128.422.489
Investment property		75.485.365	75.485.365
Intangible assets		121.153	121.153
Investment in associate		2.471.005	2.513.041
Available-for-sale financial assets		346.846	346.846
Operating lease prepayments		5.603.165	6.058.799
		211.692.152	212.947.693
Current assets			
Inventories		788.223	587.163
Trade and other receivables		5.443.420	4.340.498
Financial assets at fair value through profit or loss		5.452	5.452
Cash and cash equivalents		3.373.918	2.256.666
		9.611.013	7.189.779
Total assets		221.303.165	220.137.472
Equity and liabilities			
Capital and reserves attributable to equity holders of the Company			
Share capital	11	43.856.392	43.856.392
Share premium	11	2.870.968	2.870.968
Other reserves		89.436.340	89.595.915
Accumulated losses		(63.151.660)	(60.060.992)
		73.012.040	76.262.283
Non-controlling interest		8.773.770	9.126.931
Total equity		81.785.810	85.389.214
Non-current liabilities			
Borrowings	12	50.422.009	58.652.693
Deferred income tax liabilities		24.435.232	24.415.242
Trade and other payables		468.233	292.944
		75.325.474	83.360.879
Current liabilities			
Trade and other payables		24.591.599	20.903.490
Current income tax liabilities		56.548	12.904
Borrowings	12	39.543.734	30.470.985
		64.191.881	51.387.379
Total liabilities		139.517.355	134.748.258
Total equity and liabilities		221.303.165	220.137.472

Leptos Calypso Hotels Public Limited

Condensed interim consolidated statement of changes in equity for the six months ended 30 June 2013

	Attributable to equity holders of the Company					
	Share capital €	Share premium €	Other reserves €	Accumulated losses €	Non-controlling interest €	Total €
Balance at 1 January 2012	43.856.392	2.870.968	89.895.055	(50.923.302)	10.026.646	95.725.759
Land and buildings:						
Deferred tax adjustment	-	-	(166.569)	166.569	-	-
Depreciation transfer net of tax	-	-	6.999	-	-	6.999
Total other comprehensive income	-	-	(159.570)	166.569	-	6.999
Total recognised losses for the six months	-	-	-	(4.477.846)	(359.680)	(4.837.526)
Total losses for the six month period	-	-	(159.570)	(4.311.277)	(359.680)	(4.830.527)
Balance at 30 June 2012	<u>43.856.392</u>	<u>2.870.968</u>	<u>89.735.485</u>	<u>(55.234.579)</u>	<u>9.666.966</u>	<u>90.895.232</u>
Balance at 1 January 2013	43.856.392	2.870.968	89.595.915	(60.060.992)	9.126.931	85.389.214
Land and buildings:						
Deferred tax adjustment	-	-	(166.569)	166.569	-	-
Depreciation transfer net of tax	-	-	6.994	-	-	6.994
Total other comprehensive income	-	-	(159.575)	166.569	-	6.994
Total recognised losses for the six months	-	-	-	(3.257.237)	(353.161)	(3.610.398)
Total losses for the six month period	-	-	(159.575)	(3.090.668)	(353.161)	(3.603.404)
Balance at 30 June 2013	<u>43.856.392</u>	<u>2.870.968</u>	<u>89.436.340</u>	<u>(63.151.660)</u>	<u>8.773.770</u>	<u>81.785.810</u>

Leptos Calypso Hotels Public Limited

Condensed interim consolidated cash flow statement for the six months ended 30 June 2013

Notes	Six months ended	
	30 June 2013	30 June 2012
	€	€
Cash flows from operating activities		
Loss before income tax	(3.590.398)	(4.815.526)
Adjustments for:		
Depreciation of property, plant and equipment	1.309.982	1.268.697
Amortisation of operating lease prepayments	455.634	455.634
Share of loss of associate	49.030	29.277
Interest expense	2.747.940	2.916.580
Foreign exchange (gain)/loss on financing activities	(420.216)	324.050
	551.972	178.712
Changes in working capital:		
Inventories	(201.060)	(123.787)
Trade and other receivables	(1.102.921)	(525.478)
Trade and other payables	3.858.444	563.610
Cash generated from operations	3.106.435	93.057
	 	
Cash flows from investing activities		
Purchase of property, plant and equipment	10	(552.110)
		(617.070)
Net cash used in investing activities	(552.110)	(617.070)
	 	
Cash flows from financing activities		
Repayment of borrowings	12	(1.906.963)
		(629.159)
Net cash used in financing activities	(1.894.918)	(629.159)
	 	
Net increase/(decrease) in cash, cash equivalents and bank overdrafts		
	647.362	(1.153.172)
Cash, cash equivalents and bank overdrafts at beginning of year	(3.006.818)	(4.847.391)
Cash, cash equivalents and bank overdrafts at end of year	(2.359.456)	(6.000.563)
	 	