

# **Leptos Calypso Hotels Public Limited**

## **Condensed interim consolidated financial statements for the six months ended 30 June 2015**

### **Contents**

	<b>Page</b>
<b>Condensed interim consolidated financial statements</b>	<b>1 - 4</b>

# Leptos Calypso Hotels Public Limited

## Condensed interim consolidated income statement for the six months ended 30 June 2015

	Six months ended	
	30 June 2015	30 June 2014
	€	€
Revenue	9.168.081	7.615.290
Cost of sales	(8.689.490)	(7.646.908)
<b>Gross profit/(loss)</b>	<b>478.591</b>	<b>(31.618)</b>
Other gains/(losses)	35.422	(114)
Selling and marketing costs	(285.716)	(319.099)
Administrative expenses	(1.364.890)	(1.258.643)
<b>Operating loss</b>	<b>(1.136.593)</b>	<b>(1.609.474)</b>
Finance costs	(2.630.779)	(2.997.988)
Share of profit of associate	-	68.265
<b>Loss before income tax</b>	<b>(3.767.372)</b>	<b>(4.539.197)</b>
Income tax	(35.000)	(25.000)
<b>Loss for the six months period</b>	<b>(3.802.372)</b>	<b>(4.564.197)</b>
<b>Attributable to:</b>		
Equity holders of the Company	(3.650.173)	(4.291.079)
Non-controlling interest	(152.199)	(273.118)
	<b>(3.802.372)</b>	<b>(4.564.197)</b>
<b>Loss per share attributable to equity holders of the Company during the year (cents per share)</b>		
- Basic	<b>(2,83)</b>	<b>(3,33)</b>

# Leptos Calypso Hotels Public Limited

## Condensed interim consolidated balance sheet as at 30 June 2015

	30 June 2015 €	31 December 2014 €
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	123.394.791	124.401.856
Investment property	14.997.409	14.997.409
Available-for-sale financial assets	19.395.863	18.762.766
Operating lease prepayments	3.794.505	4.246.450
	<u>161.582.568</u>	<u>162.408.481</u>
<b>Current assets</b>		
Inventories	804.215	634.458
Trade and other receivables	4.121.643	2.668.736
Cash and cash equivalents	1.756.346	3.846.500
Non-current assets classified as held-for-sale	27.645.968	27.645.968
	<u>34.328.172</u>	<u>34.795.662</u>
<b>Total assets</b>	<u>195.910.740</u>	<u>197.204.143</u>
<b>Equity and liabilities</b>		
<b>Capital and reserves attributable to equity holders of the Company</b>		
Share capital	43.856.392	43.856.392
Share premium	2.870.968	2.870.968
Other reserves	70.263.867	69.792.712
Accumulated losses	(55.514.935)	(52.026.704)
	<u>61.476.292</u>	<u>64.493.368</u>
<b>Non-controlling interest</b>	2.421.888	2.574.087
<b>Total equity</b>	<u>63.898.180</u>	<u>67.067.455</u>
<b>Non-current liabilities</b>		
Borrowings	32.953.789	31.500.551
Deferred income tax liabilities	16.121.452	16.086.460
Trade and other payables	1.185.018	1.009.729
	<u>50.260.259</u>	<u>48.596.740</u>
<b>Current liabilities</b>		
Trade and other payables	17.476.200	17.101.738
Current income tax liabilities	54.977	11.353
Borrowings	59.254.716	59.460.449
Deferred tax liabilities and other liabilities directly associated with non-current assets classified as held-for-sale	4.966.408	4.966.408
	<u>81.752.301</u>	<u>81.539.948</u>
<b>Total liabilities</b>	<u>132.012.560</u>	<u>130.136.688</u>
<b>Total equity and liabilities</b>	<u>195.910.740</u>	<u>197.204.143</u>

# Leptos Calypso Hotels Public Limited

## Condensed interim consolidated statement of changes in equity for the six months ended 30 June 2015

	Attributable to equity holders of the Company				Non-controlling interest	Total
	Share capital €	Share premium €	Other reserves €	Accumulated losses €	interest €	€
<b>Balance at 1 January 2014</b>	43.856.392	2.870.968	87.720.310	(64.376.811)	8.043.546	78.114.405
<b>Total loss</b>						
Loss for the six month period	-	-	-	(4.291.079)	(273.118)	(4.564.197)
<b>Other comprehensive income/(loss)</b>						
Land and buildings:						
Depreciation transfer net of tax	-	-	(166.569)	166.569	-	-
Share of deferred tax adjustment in associate	-	-	6.994	-	-	6.994
Total other comprehensive income	-	-	(159.575)	166.569	-	6.994
Total loss for the six month period	-	-	(159.575)	(4.124.510)	(273.118)	(4.557.203)
<b>Balance at 30 June 2014</b>	<u>43.856.392</u>	<u>2.870.968</u>	<u>87.560.735</u>	<u>(68.501.321)</u>	<u>7.770.428</u>	<u>73.557.202</u>
<b>Balance at 1 January 2015</b>	43.856.392	2.870.968	69.792.712	(52.026.704)	2.574.087	67.067.455
<b>Total loss</b>						
Loss for the six month period	-	-	-	(3.650.173)	(152.199)	(3.802.372)
<b>Other comprehensive income/(loss)</b>						
Land and buildings:						
Depreciation transfer net of tax	-	-	(161.942)	161.942	-	-
Available for sale financial assets:						
Fair value gains	-	-	633.097	-	-	633.097
Total other comprehensive income	-	-	471.155	161.942	-	633.097
Total loss for the six month period	-	-	471.155	(3.488.231)	(152.199)	(3.169.275)
<b>Balance at 30 June 2015</b>	<u>43.856.392</u>	<u>2.870.968</u>	<u>70.263.867</u>	<u>(55.514.935)</u>	<u>2.421.888</u>	<u>63.898.180</u>

# Leptos Calypso Hotels Public Limited

## Condensed interim consolidated cash flow statement for the six months ended 30 June 2015

	Six months ended	
	30 June 2015	30 June 2014
	€	€
<b>Cash flows from operating activities</b>		
Loss before income tax	(3.767.372)	(4.539.197)
Adjustments for:		
Depreciation of property, plant and equipment	1.164.639	1.183.743
Amortisation of operating lease prepayments	455.634	455.634
Share of loss of associate	-	(68.265)
Interest expense	2.244.392	2.945.150
Foreign exchange loss on financing activities	386.387	52.838
	<b>483.680</b>	<b>29.903</b>
Changes in working capital:		
Inventories	(169.757)	(233.117)
Trade and other receivables	(1.453.773)	(1.857)
Trade and other payables	463.544	4.274.701
<b>Cash generated from operations</b>	<b>(676.306)</b>	<b>4.069.630</b>
<b>Cash flows from investing activities</b>		
Purchases of property, plant and equipment	(157.574)	(470.843)
<b>Net cash used in investing activities</b>	<b>(157.574)</b>	<b>(470.843)</b>
<b>Cash flows from financing activities</b>		
Repayment of bank borrowings	(2.288.847)	(2.438.258)
Interest paid	(115.686)	(115.208)
<b>Net cash used in financing activities</b>	<b>(2.404.533)</b>	<b>(2.553.466)</b>
<b>Net (decrease)/increase in cash, cash equivalents and bank overdrafts</b>	<b>(3.238.413)</b>	<b>1.045.321</b>
<b>Cash, cash equivalents and bank overdrafts at beginning of year</b>	<b>(1.219.071)</b>	<b>(3.483.406)</b>
<b>Cash, cash equivalents and bank overdrafts at end of year</b>	<b>(4.457.484)</b>	<b>(2.438.085)</b>