

Leptos Calypso Hotels Public Limited

Condensed unaudited interim consolidated financial statements for the six months ended 30 June 2016

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Condensed interim consolidated income statement for the six months ended 30 June 2016

	Six months ended	
	30 June 2016	30 June 2015
	€	€
Revenue	8.937.335	9.168.081
Cost of sales	(8.637.452)	(8.689.490)
Gross profit	299.883	478.591
Other income	464.295	668.519
Selling and marketing costs	(282.900)	(285.716)
Administrative expenses	(1.481.856)	(1.364.890)
Operating loss	(1.000.578)	(503.497)
Finance costs - net	(1.751.841)	(2.630.779)
Profit from disposal of associate and settlement of loans	8.725.456	-
Profit/(loss) before income tax	5.973.037	(3.134.275)
Income tax	(70.000)	(35.000)
Profit/(loss) for the six months period	5.903.037	(3.169.275)
Attributable to:		
Equity holders of the Company	6.065.052	(3.017.076)
Non-controlling interest	(162.015)	(152.199)
	5.903.037	(3.169.275)
Profit/(loss) per share attributable to equity holders of the Company during the year (cents per share)		
- Basic	4,70	(2,34)

Leptos Calypso Hotels Public Limited

Condensed interim consolidated balance sheet as at 30 June 2016

	30 June 2016 €	31 December 2015 €
Assets		
Non-current assets		
Property, plant and equipment	122.560.623	122.691.973
Investment property	14.997.409	14.997.409
Available-for-sale financial assets	17.151.647	16.700.646
Deferred income tax assets	27.663	27.663
Operating lease prepayments	2.883.804	3.338.871
	<u>157.621.146</u>	<u>157.756.562</u>
Current assets		
Inventories	880.357	655.106
Trade and other receivables	2.469.489	1.559.907
Cash and cash equivalents	2.832.002	4.666.834
Non-current assets held for sale	-	27.645.968
	<u>6.181.848</u>	<u>34.527.815</u>
Total assets	<u>163.802.994</u>	<u>192.284.377</u>
Equity and liabilities		
Capital and reserves attributable to equity holders of the Company		
Share capital	43.856.392	43.856.392
Share premium	2.870.968	2.870.968
Other reserves	52.356.808	69.260.259
Accumulated losses	(31.055.240)	(54.023.743)
		<u>65.786.774</u>
Non-controlling interest	2.099.053	2.261.068
Total equity	<u>70.127.981</u>	<u>64.224.944</u>
Non-current liabilities		
Borrowings	56.465.846	23.820.179
Deferred income tax liabilities	16.752.369	16.682.369
Trade and other payables	1.009.729	1.009.729
	<u>74.227.944</u>	<u>41.512.277</u>
Current liabilities		
Trade and other payables	11.026.075	9.882.673
Borrowings	8.420.994	71.710.641
Liabilities associated with non-current assets held for sale	-	4.953.842
	<u>19.447.069</u>	<u>86.547.156</u>
Total liabilities	<u>93.675.013</u>	<u>128.059.433</u>
Total equity and liabilities	<u>163.802.994</u>	<u>192.284.377</u>

Leptos Calypso Hotels Public Limited

Condensed interim consolidated statement of changes in equity for the six months ended 30 June 2016

	Attributable to equity holders of the Company				Non-controlling interest	Total
	Share capital €	Share premium €	Other reserves €	Accumulated losses €	interest €	€
Balance at 1 January 2015	43.856.392	2.870.968	69.792.712	(52.026.704)	2.574.087	67.067.455
Comprehensive loss						
Loss for the six months	-	-	-	(3.017.076)	(152.199)	(3.169.275)
Other comprehensive income/(loss)						
Land and buildings						
Depreciation transfer net of tax	-	-	(161.942)	161.942	-	-
Total other comprehensive income/(loss)	-	-	(161.942)	161.942	-	-
Total comprehensive income/(loss) for the six month period	-	-	(161.942)	(2.855.135)	(152.199)	(3.169.275)
Balance at 30 June 2015	<u>43.856.392</u>	<u>2.870.968</u>	<u>69.630.770</u>	<u>(54.881.839)</u>	<u>2.421.888</u>	<u>63.898.180</u>
Balance at 1 January 2016	43.856.392	2.870.968	69.260.259	(54.023.743)	2.261.068	64.224.944
Comprehensive income/(loss)						
Profit/(loss) for the six months	-	-	-	6.065.052	(162.015)	5.903.037
Other comprehensive income/(loss)						
Land and buildings						
Depreciation transfer net of tax	-	-	(161.942)	161.942	-	-
Transfer to accumulated losses due to loss of control of subsidiary	-	-	(16.741.509)	16.741.509	-	-
Total other comprehensive income/(loss)	-	-	(16.903.451)	16.903.451	-	-
Total comprehensive income/(loss) for the six month period	-	-	(16.903.451)	22.968.503	(162.015)	5.903.037
Balance at 30 June 2016	<u>43.856.392</u>	<u>2.870.968</u>	<u>52.356.808</u>	<u>(31.055.240)</u>	<u>2.099.053</u>	<u>70.127.981</u>

Leptos Calypso Hotels Public Limited

Condensed interim consolidated cash flow statement for the six months ended 30 June 2016

	Six months ended	
	30 June 2016	30 June 2015
	€	€
Cash flows from operating activities		
Profit/(loss) before income tax	5.973.037	(3.134.275)
Adjustments for:		
Depreciation of property, plant and equipment	1.071.834	1.164.639
Amortisation of operating lease prepayments	455.634	455.634
Notional interest on receivable from joint venture	(451.000)	(633.097)
Profit from disposal of associate	(7.307.874)	-
Gain on settlement of loans	(1.417.582)	-
Interest expense	1.751.841	2.244.392
Foreign exchange loss on financing activities	-	386.387
	75.890	483.680
Changes in working capital:		
Inventories	(225.250)	(169.757)
Trade and other receivables	(909.582)	(1.453.773)
Trade and other payables	1.630.921	463.544
Net cash from/(used in) operating activities	571.978	(676.306)
Cash flows from investing activities		
Purchases of property, plant and equipment	(940.484)	(157.574)
Net cash used in investing activities	(940.484)	(157.574)
Cash flows from financing activities		
Repayment of bank borrowings	-	(2.288.847)
Interest paid	(92.204)	(115.686)
Net cash used in financing activities	(92.204)	(2.404.533)
Net decrease in cash and cash equivalents	(460.711)	(3.238.413)
Cash and cash equivalents at beginning of year	(681.623)	(1.219.071)
Cash and cash equivalents at end of year	(1.142.334)	(4.457.484)