

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME for the half year ended 30 June 2016

	30 June 2016 €	30 June 2015 €
Turnover	4.507.070	3.714.025
Cost of goods sold	(2.191.023)	(2.409.718)
Gross profit	2.016.047	1.304.307
Other income	25.950	25.950
Marketing cost	(155.262)	(169.392)
Administrative expenses	(1.122.956)	(1.086.968)
Other operating expenses	(567.737)	(699.078)
Finance cost	(76.431)	(143.511)
Share in the results of associated company	(11.127)	(11.398)
Loss from investments	(1.821)	(1.656)
Profit/(Loss) before taxation	106.663	(781.746)
Taxation	(37.447)	(9.281)
Profit/(Loss) for the period	69.216	(791.027)
Other comprehensive income/(expenses) for the period		
<i>Amounts not to be recognized in the profit or (loss) in future periods:</i>		
Deferred tax adjustment	22.004	957
	22.004	957
Other comprehensive income for the period after taxation	22.004	957
Comprehensive income/(expenses) for the period	91.220	(790.070)
<i>Net profit/ (loss) is allocated as follows:</i>		
Shareholders of parent company	83.355	(717.235)
Non-controlling interest	(14.139)	(73.792)
	69.216	(791.027)

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 June 2016

	<i>30 June 2016</i>	<i>31 December 2015</i>
	€	€
ASSETS		
Non-current assets		
Property, plant and equipment	80.684.427	80.735.066
Intangibles	5.650	6.966
Investment in associated company	6.031.860	6.042.789
Financial assets at fair value through profit and loss	10.918	12.739
Loans receivable	1.243.284	1.217.335
	<u>87.976.139</u>	<u>88.014.895</u>
Current assets		
Inventories	313.373	211.223
Trade and other receivables	1.436.818	1.091.673
Receivables from affiliates	20.376	6.267
Cash at bank and in hand	25.922	11.588
	<u>1.796.489</u>	<u>1.320.751</u>
TOTAL ASSETS	<u>89.772.628</u>	<u>89.335.646</u>
EQUITY AND LIABILITIES		
Equity and reserves		
Share capital	11.903.113	11.903.113
Other reserves	56.432.513	56.720.663
	<u>68.335.626</u>	<u>68.623.776</u>
Non-controlling interest	3.968.111	3.982.840
Total equity	<u>72.303.737</u>	<u>72.606.616</u>
Non-current liabilities		
Borrowings	1.659.725	2.039.704
Deferred tax liabilities	10.187.947	10.159.166
	<u>11.847.672</u>	<u>12.198.870</u>
Current liabilities		
Trade and other creditors	3.897.104	2.052.289
Amounts payable to affiliates	207.013	157.813
Bank overdrafts	688.924	1.439.057
Borrowings	782.049	866.488
Current tax liabilities	46.129	14.513
	<u>5.621.219</u>	<u>4.530.160</u>
Total liabilities	<u>17.468.891</u>	<u>16.729.030</u>
TOTAL NET POSITION AND LIABILITIES	<u>89.772.628</u>	<u>89.335.646</u>

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS for the half year ended 30 June 2016

	30 June 2016 €	30 June 2015 €
Cash flow from operating activities		
Profit/(Loss) before taxation	106.663	(781.746)
Adjustment for:		
Depreciation of land, property and equipment	556.565	556.633
Instalments for intangibles	2.201	2.070
Finance cost	76.431	143.511
Share in loss of associated companies	11.127	11.398
Increase in the fair value of loans receivable	(25.950)	(25.950)
Losses of fair values in financial assets at fair value through profit and loss	1.821	1.656
Operating (Loss)/profit before changes in working capital	728.858	(92.428)
Increase in inventories	(102.150)	(106.256)
Increase in trade and other receivables	(345.146)	(506.349)
Increase / decrease in receivables from affiliates	(14.110)	(43.934)
Increase in trade and other creditors	1.632.638	758.637
(Decrease)/Increase in payables to affiliates	(87.840)	28.349
Cash flow from operating activities	1.812.250	38.019
Finance cost paid	(76.431)	(143.511)
Tax paid	-	(11.423)
Net cash flow for operating activities	1.735.819	(116.915)
Cash flow from investing activities		
Additions to land, property and equipment	(505.926)	(551.575)
Additions to intangibles	(1.026)	(4.200)
Collection of dividends from associated company	-	66.000
Net cash flow for investing activities	(506.952)	(489.775)
Cash flow from financing activities		
Receipts from new Loans	-	500.000
Repayment of loans	(464.398)	(725.251)
Net cash flow for financing activities	(464.398)	(225.251)
Net increase/decrease in cash and cash equivalents	764.469	(831.941)
Cash and cash equivalents as at 1 January	(1.427.471)	(1.590.096)
Cash and cash equivalents as at 30 June	(663.002)	(2.422.037)

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION for the half year ended 30 June 2016

	<i>Equity attributable to the shareholders of the parent company</i>						<i>Non-</i>	<i>Total</i>
	<i>Share</i>	<i>Fair</i>	<i>Share</i>	<i>Accumulated</i>	<i>Difference from</i>	<i>Total</i>	<i>controlling</i>	<i>Total</i>
	<i>capital</i>	<i>value</i>	<i>premium</i>	<i>profits</i>	<i>the conversion</i>		<i>interest</i>	<i>equity</i>
	€	€	€	€	of share capital	€	€	€
					into Euro			
1 January 2015	11.903.113	51.866.123	685.675	3.889.324	60.226	68.404.461	4.003.690	72.408.151
Loss for the first half of 2015	-	-	-	(717.235)	-	(717.235)	(73.792)	(791.027)
Dividends	-	-	-	-	-	-	-	-
Deferred taxation	-	957	-	-	-	957	-	957
<i>Non-controlling interest</i>	-	(270)	-	-	-	(270)	270	-
30 June 2015	11.903.113	51.866.810	685.675	3.172.089	60.226	67.687.913	3.930.168	71.618.081
Profit for the second half of 2015	-	-	-	1.296.701	-	1.296.701	109.683	1.406.384
Reappraisal of land	-	-	-	-	-	-	-	-
Deferred taxation	-	(24.429)	-	-	-	(24.429)	(1.011)	(25.440)
Dividends	-	-	-	(323.925)	-	(323.925)	(56.000)	(379.925)
Defence contribution on dividends payable by the shareholders	-	-	-	(26.166)	-	(26.166)	-	(26.166)
	-	-	-	-	-	-	-	-
<i>Non-controlling interest</i>	-	-	-	-	-	-	-	-
Deferred taxation in reappraisal of land of associated company	-	13.682	-	-	-	13.682	-	13.682
31 December 2015	11.903.113	51.856.063	685.675	4.118.699	60.226	68.623.776	3.982.840	72.606.616
Profit/(Loss) for the first half of 2016	-	-	-	83.355	-	83.355	(14.139)	69.216
Deferred taxation	-	(22.004)	-	-	-	(22.004)	-	(22.004)
Dividends	-	-	-	(324.461)	-	(324.461)	-	(324.461)
Defence contribution on dividends payable by the shareholders	-	-	-	(25.630)	-	(25.630)	-	(25.630)
<i>Non-controlling interest</i>	-	590	-	-	-	590	(590)	-
30 June 2016	11.903.113	51.834.649	685.675	3.851.963	60.226	68.335.626	3.968.111	72.303.737

