

## Lordos Hotels (Holdings) Public Limited

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### 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
	€	€
<b>Turnover</b>		
Cost of goods sold	4.507.070	3.714.025
	<u>(2.191.023)</u>	<u>(2.409.718)</u>
<b>Gross profit</b>	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)
	<u></u>	<u></u>
<b>Profit/(Loss) before taxation</b>	106.663	(781.746)
Taxation	(37.447)	(9.281)
	<u></u>	<u></u>
<b>Profit/(Loss) for the period</b>	69.216	(791.027)
	<u></u>	<u></u>
<b>Other comprehensive income/(expenses) for the period</b>		
<i>Amounts not to be recognized in the profit or (loss) in future periods:</i>		
Deferred tax adjustment	22.004	957
	<u>22.004</u>	<u>957</u>
<b>Other comprehensive income for the period after taxation</b>	22.004	957
<b>Comprehensive income/(expenses) for the period</b>	91.220	(790.070)
	<u></u>	<u></u>
<i>Net profit/ (loss) is allocated as follows:</i>		
Shareholders of parent company	83.355	(717.235)
Non-controlling interest	(14.139)	(73.792)
	<u>69.216</u>	<u>(791.027)</u>

## Lordos Hotels (Holdings) Public Limited

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

	30 June 2016	31 December 2015
	€	€
<b>ASSETS</b>		
<b>Non-current assets</b>		
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
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	87.976.139	88.014.895
<b>Current assets</b>		
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
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	1.796.489	1.320.751
<b>TOTAL ASSETS</b>	<hr/>	<hr/>
	89.772.628	89.335.646
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and reserves</b>		
Share capital	11.903.113	11.903.113
Other reserves	56.432.513	56.720.663
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Non-controlling interest	68.335.626	68.623.776
<b>Total equity</b>	3.968.111	3.982.840
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	72.303.737	72.606.616
<b>Non-current liabilities</b>		
Borrowings	1.659.725	2.039.704
Deferred tax liabilities	10.187.947	10.159.166
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	11.847.672	12.198.870
<b>Current liabilities</b>		
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
	<hr/>	<hr/>
	5.621.219	4.530.160
<b>Total liabilities</b>	<hr/>	<hr/>
	17.468.891	16.729.030
<b>TOTAL NET POSITION AND LIABILITIES</b>	<hr/>	<hr/>
	89.772.628	89.335.646

## 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 €
<b>Cash flow from operating activities</b>		
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
<b>Operating (Loss)/profit before changes in working capital</b>	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
<b>Cash flow from operating activities</b>	1.812.250	38.019
Finance cost paid	(76.431)	(143.511)
Tax paid	-	(11.423)
<b>Net cash flow for operating activities</b>	1.735.819	(116.915)
<b>Cash flow from investing activities</b>		
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
<b>Net cash flow for investing activities</b>	(506.952)	(489.775)
<b>Cash flow from financing activities</b>		
Receipts from new Loans	-	500.000
Repayment of loans	(464.398)	(725.251)
<b>Net cash flow for financing activities</b>	(464.398)	(225.251)
<b>Net increase/decrease in cash and cash equivalents</b>	764.469	(831.941)
Cash and cash equivalents as at 1 January	(1.427.471)	(1.590.096)
<b>Cash and cash equivalents as at 30 June</b>	(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>Difference from the conversion of share capital into Euro</i>			
	<i>Share capital</i> €	<i>Fair value reserve</i> €	<i>Share premium reserve</i> €	<i>Accumulated profits</i> €		<i>Total</i> €	<i>Non- controlling interest</i> €	<i>Total equity</i> €	
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	109683	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	

