

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME For the half year ended 30 June 2017

	30 June 2017 €	30 June 2016 €
Turnover	5.048.606	4.507.070
Cost of goods sold	(2.782.082)	(2.191.023)
Gross profit	2.266.524	2.016.047
Other income	36.0343	25.950
Marketing cost	(141.117)	(155.262)
Administrative expenses	(1.128.365)	(1.122.956)
Other operating expenses	(656.494)	(567.737)
Finance cost	(42.081)	(76.431)
Share in the results of associated company	629	(11.127)
Profit (loss) from investments	107	(1.821)
Profit before taxation	335.236	106.663
Taxation	(60.997)	(37.447)
Profit for the period	274.239	69.216
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	9.578	22.004
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Other comprehensive income for the period after taxation	9.578	22.004
Comprehensive income/(expenses) for the period	<hr/>	<hr/>
<i>Net profit/ (loss) is allocated as follows:</i>		
Shareholders of parent company	284.398	83.355
Non-controlling interest	(10.159)	(14.139)
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274.239	69.216	

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 June 2017

	30 June 2017	31 December 2016
	€	€
ASSETS		
Non-current assets		
Property, plant and equipment	83.980.770	83.832.595
Intangibles	5.247	4.096
Investment in associated company	6.826.869	6.901.240
Financial assets at fair value through profit and loss	7.296	7.189
Loans receivable	1.228.413	1.202.463
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	92.048.595	91.947.593
Current assets		
Inventories	327.431	186.879
Trade and other receivables	1.143.493	860.274
Receivables from affiliates	14.564	18.549
Cash at bank and in hand	1.732.394	2.342.080
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	3.217.882	3.407.782
TOTAL ASSETS	<hr/>	<hr/>
	95.266.477	95.355.365
EQUITY AND LIABILITIES		
Equity and reserves		
Share capital	11.903.113	11.903.113
Other reserves	62.300.222	62.025.101
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Non-controlling interest	74.203.335	73.928.214
Total equity	4.146.899	4.157.359
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	78.350.234	78.085.573
Non-current liabilities		
Borrowings	1.372.294	1.722.127
Deferred tax liabilities	10.841.059	10.827.962
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	12.213.353	12.550.089
Current liabilities		
Trade and other creditors	3.710.713	3.600.123
Amounts payable to affiliates	212.643	136.536
Borrowings	674.890	935.880
Current tax liabilities	104.644	47.164
	<hr/>	<hr/>
	4.702.890	4.719.703
Total liabilities	<hr/>	<hr/>
	16.916.243	17.269.792
TOTAL NET POSITION AND LIABILITIES	<hr/>	<hr/>
	95.266.477	95.355.365

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS for the half year ended 30 June 2017

	30 June 2017 €	30 June 2016 €
Cash flow from operating activities		
Profit before taxation	335.236	106.663
Adjustment for:		
Depreciation of land, property and equipment	567.234	556.565
Instalments for intangibles	1.010	2.201
Finance cost	42.081	76.431
Share in loss of associated companies	(629)	11.127
Increase in the fair value of loans receivable	(25.950)	(25.950)
Gains / losses of fair values in financial assets at fair value through profit and loss	(107)	1.821
Operating profit / (loss) before changes in working capital	918.875	728.858
Increase in inventories	(140.552)	(102.150)
Increase in trade and other receivables	(283.220)	(345.146)
Increase / decrease in receivables from affiliates	3.985	(14.110)
Increase in trade and other creditors	110.719	1.632.638
(Decrease) / Increase in payables to affiliates	76.107	(87.840)
Cash flow from operating activities	685.915	1.812.250
Finance cost paid	(42.089)	(76.431)
Net cash flow for operating activities	643.826	1.735.819
Cash flow from investing activities		
Additions to land, property and equipment	(715.408)	(505.926)
Additions to intangibles	(2.303)	(1.026)
Collection of dividends from associated company	75.000	-
Net cash flow for investing activities	(642.711)	(506.952)
Cash flow from financing activities		
Proceeds from new Loans	-	-
Repayment of loans	(610.801)	(464.398)
Net cash flow for financing activities	(610.801)	(464.398)
Net increase/decrease in cash and cash equivalents	(609.686)	764.469
Cash and cash equivalents as at 1 January	2.342.080	(1.427.471)
Cash and cash equivalents as at 30 June	1.732.394	(663.002)

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION

for the half year ended 30 June 2017

	Equity attributable to the shareholders of the parent company							
					Difference from			
	Share capital	Fair value reserve	Share premium reserve	Accumulated profits	conversion of share capital into Euro	Total	Non-controlling interest	Total equity
	€	€	€	€	€	€	€	€
1 January 2016	11.903.113	51.856.013	685.675	4.118.699	60.226	68.623.776	3.982.840	72.606.616
Profit for the first half of 2016	-	-	-	83.355	-	83.355	(14.139)	69.216
Dividends	-	-	-	(350.091)	-	(350.091)	-	(350.091)
Deferred taxation	-	(22.004)	-	-	-	(22.004)	-	(22.004)
<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
Profit for the second half of 2016	-	-	-	2.267.330	-	2.267.330	149.664	2.416.994
Revaluation of land	-	3.453.250	-	-	-	3.453.250	87.784	3.541.034
Deferred taxation	-	(629.863)	-	-	-	(629.863)	-	(629.863)
Dividends	-	-	-	(350.093)	-	(350.093)	(48.200)	(398.293)
Deferred taxation on revaluation of property of associated company	-	851.964	-	-	-	851.964	-	851.964
31 December 2016	11.903.113	55.510.000	685.675	5.769.200	60.226	73.928.214	4.157.359	78.085.573
Profit for the first half of 2017	-	-	-	284.398	-	284.398	(10.159)	274.239
Deferred taxation	-	(9.578)	-	-	-	(9.578)	-	(9.578)
Dividends	-	-	-	-	-	-	-	-
Defence contribution on dividends payable by the shareholders	-	-	-	-	-	-	-	-
<i>Non-controlling interest</i>	-	301	-	-	-	301	(301)	-
30 June 2017	11.903.113	55.500.723	685.675	6.053.598	60.226	74.203.335	4.146.899	78.350.234