

## Lordos Hotels (Holdings) Public Limited

### CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the half year ended 30 June 2018

	30 June 2018 €	30 June 2017 €
<b>Turnover</b>	5.256.733	5.048.606
Cost of goods sold	(2.970.265)	(2.782.082)
<b>Gross profit</b>	2.286.468	2.266.524
Other income	14.724	36.033
Marketing cost	(186.497)	(141.117)
Administrative expenses	(1.169.935)	(1.128.365)
Other operating expenses	(535.900)	(656.494)
Finance cost	(33.930)	(42.081)
Share in the results of associated company	(11.567)	629
Profit (loss) from investments	164	107
<b>Profit before taxation</b>	363.527	335.236
Taxation	(72.931)	(60.997)
<b>Profit for the period</b>	290.596	274.239
<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	705	9.578
	705	9.578
<b>Other comprehensive income for the period after taxation</b>	705	9.578
<b>Comprehensive income/(expenses) for the period</b>	291.301	283.817
<i>Net profit/ (loss) is allocated as follows:</i>		
Shareholders of parent company	286.400	284.398
Non-controlling interest	4.196	(10.159)
	290.596	274.239

## Lordos Hotels (Holdings) Public Limited

### CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 June 2018

	<i>30 June 2018</i>	<i>31 December 2017</i>
	€	€
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	84.221.178	83.648.752
Intangible assets	11.631	3.662
Investment in associated company	6.858.760	6.870.327
Financial assets at fair value through profit and loss	7.704	7.540
Loans receivable	1.196.648	1.186.967
	<u>92.295.651</u>	<u>91.717.248</u>
<b>Current assets</b>		
Inventories	427.046	205.916
Trade and other receivables	1.002.954	854.638
Receivables from affiliates	17.083	17.031
Cash at bank and in hand	2.151.004	1.916.767
	<u>3.598.087</u>	<u>2.994.352</u>
<b>TOTAL ASSETS</b>	<u>95.893.738</u>	<u>94.711.630</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and reserves</b>		
Share capital	11.903.113	11.903.113
Other reserves	64.232.137	63.890.888
	<u>76.135.250</u>	<u>75.794.001</u>
Non-controlling interest	4.280.399	4.274.469
<b>Total equity</b>	<u>80.415.649</u>	<u>80.068.470</u>
<b>Non-current liabilities</b>		
Borrowings	746.769	1.029.604
Deferred tax liabilities	10.797.575	10.853.453
	<u>11.544.344</u>	<u>11.883.057</u>
<b>Current liabilities</b>		
Trade and other creditors	2.985.384	1.613.797
Amounts payable to affiliates	192.401	149.565
Bank overdrafts	-	249.383
Borrowings	610.400	674.929
Current tax liabilities	145.500	72.429
	<u>3.933.745</u>	<u>2.760.103</u>
<b>Total liabilities</b>	<u>15.478.089</u>	<u>14.643.160</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>95.893.738</u>	<u>94.711.630</u>

## Lordos Hotels (Holdings) Public Limited

### CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS for the half year ended 30 June 2018

	30 June 2018 €	30 June 2017 €
<b>Cash flow from operating activities</b>		
Profit before taxation	363.527	335.236
Adjustment for:		
Depreciation of land, property and equipment	582.660	567.234
Instalments for intangible assets	3.013	1.010
Finance cost	33.930	42.081
Share in loss/(profit) of associated companies	11.567	(629)
Increase in the fair value of loans receivable	(9.681)	(25.950)
Gains of fair values in financial assets at fair value through profit and loss	(164)	(107)
<b>Operating profit / (loss) before changes in working capital</b>	984.853	918.875
Increase in inventories	(221.130)	(140.552)
Increase in trade and other receivables	(148.316)	(283.220)
Increase / (decrease) in receivables from affiliates	(52)	3.985
Increase in trade and other creditors	1.372.366	110.719
Increase in payables to affiliates	42.832	76.107
<b>Net cash flow from operating activities</b>	2.030.553	685.915
<b>Cash flow from investing activities</b>		
Additions to land, property and equipment	(1.155.086)	(715.408)
Additions to intangible assets	(10.453)	(2.303)
Collection of dividends from associated company	-	75.000
<b>Net cash flow for investing activities</b>	(1.165.629)	(642.711)
<b>Cash flow from financing activities</b>		
Repayment of loans	(347.364)	(610.801)
Interest paid	(33.970)	(42.089)
<b>Net cash flow for financing activities</b>	(381.334)	(652.890)
<b>Net increase/(decrease) in cash and cash equivalents</b>	483.590	(609.686)
Cash and cash equivalents as at 1 January	1.667.414	2.342.080
<b>Cash and cash equivalents as at 30 June</b>	2.151.004	1.732.394

## Lordos Hotels (Holdings) Public Limited

### CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION for the half year ended 30 June 2018

	<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>equity</i>
	<i>capital</i>	<i>value</i>	<i>premium</i>	<i>profits</i>	<i>conversion of</i>		<i>interest</i>	
	€	€	€	€	<i>share capital</i>	€	€	€
					<i>into Euro</i>			
	€	€	€	€	€	€	€	€
1 January 2017	11.903.113	51.510.000	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
Dividends	-	-	-	-	-	-	-	-
Deferred taxation	-	(9.578)	-	-	-	(9.578)	-	(9.578)
<i>Non-controlling interest</i>	-	301	-	-	-	301	(301)	-
30 June 2017	11.903.113	50.500.723	685.675	6.053.598	60.226	74.203.335	4.146.899	78.350.234
Profit for the second half of 2017	-	-	-	2.630.484	-	2.630.484	169.630	2.800.114
Revaluation of property	-	-	-	-	-	-	-	-
Deferred taxation	-	(3.916)	-	-	-	(3.916)	-	(3.916)
Dividends	-	-	-	(1.050.274)	-	(1.050.274)	(42.000)	(1.092.274)
Non-controlling interest	-	60	-	-	-	60	(60)	-
Deferred taxation on revaluation of property of associated company	-	14.312	-	-	-	14.312	-	14.312
31 December 2017	11.903.113	55.511.179	685.675	7.633.808	60.226	75.794.001	4.274.469	80.068.470
Profit for the first half of 2018	-	-	-	286.400	-	286.400	4.196	292.926
Deferred taxation	-	56.583	-	-	-	56.364	-	56.364
Dividends	-	-	-	-	-	-	-	-
Defence contribution on dividends payable by the shareholders	-	-	-	-	-	-	-	-
<i>Non-controlling interest</i>	-	(1.734)	-	-	-	(1.734)	1.734	-
30 June 2018	11.903.113	55.566.028	685.675	7.920.208	60.226	76.135.250	4.280.399	80.415.430