

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME For the half year ended 30 June 2020

	30 June 2020 €	30 June 2019 €
Turnover		
Cost of goods sold	1.638.666	4.873.142
	<u>(1.169.370)</u>	<u>(2.893.536)</u>
Gross profit	469.296	1.979.606
Other income	-	1.000
Marketing cost	(113.613)	(203.156)
Administrative expenses	(1.530.251)	(1.228.698)
Other operating expenses	(714.972)	(585.930)
Finance cost	(80.349)	(8.992)
Share in the results of associated company	-	68.921
Profit from investments	8	157
	<u>8</u>	<u>157</u>
Profit/(loss) before taxation	(1.969.881)	22.908
Taxation	(25.505)	25.087
	<u>(1.995.386)</u>	<u>47.995</u>
Profit/(loss) for the period	(1.995.386)	47.995
(Loss)/profit for the period attributable to:		
Shareholders of parent company	(1.811.858)	99.607
Non-controlling interest	(183.528)	(51.612)
Profit for the year	(1.995.386)	47.995
(Loss)/profit per share attributable to the shareholders of the parent company (cents)	(8.52)	354.20
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	24.946	(25.934)
	<u>24.946</u>	<u>(25.934)</u>
Other comprehensive income/(expenses) for the period	24.946	(25.934)
Comprehensive (expenses)/ income for the period	<u>(1.970.440)</u>	<u>22.061</u>
Comprehensive expenses/(income) attributable to:		
Shareholders of parent company	(1.795.523)	78.860
Non-controlling interest	(174.917)	(56.799)
Comprehensive income for the year	(1.970.440)	22.061
Comprehensive (expenses)/income per share attributable to the shareholders of the parent company (cents)	(8.63)	770.59

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 June 2020

	30 June 2020	31 December 2019
	€	€
ASSETS		
Non-current assets		
Property, plant and equipment	118.005.104	116.749.023
Intangible assets	157.615	20.577
Financial assets at fair value through profit and loss	7.816	7.808
Loans receivable	1.126.521	1.126.151
	<u>119.297.056</u>	<u>117.903.929</u>
Current assets		
Inventories	394.602	311.111
Trade and other receivables	781.496	872.618
Receivables from affiliates	25.668	6.711
Cash at bank and in hand	19.692	1.237.004
	<u>1.221.458</u>	<u>2.427.444</u>
TOTAL ASSETS	<u>120.518.514</u>	<u>120.331.373</u>
EQUITY AND LIABILITIES		
Equity and reserves		
Share capital	11.903.113	11.903.113
Other reserves	60.956.306	60.763.783
Revenue reserve	8.583.928	10.395.786
	<u>81.443.347</u>	<u>83.062.682</u>
Non-controlling interest	15.588.722	16.397.933
Total equity	<u>97.032.069</u>	<u>99.460.615</u>
Non-current liabilities		
Borrowing	4.726.065	111.213
Provisions	145.341	145.341
Deferred tax liabilities	14.783.690	14.719.264
	<u>19.655.096</u>	<u>16.180.716</u>
Current liabilities		
Trade and other creditors	2.087.645	2.392.357
Amounts payable to affiliates	28.631	70.474
Bank overdrafts	1.188.546	1.731.965
Borrowing	384.963	309.101
Current tax liabilities	141.564	186.145
	<u>3.831.349</u>	<u>4.690.042</u>
Total liabilities	<u>23.486.445</u>	<u>20.870.758</u>
TOTAL EQUITY AND LIABILITIES	<u>120.518.514</u>	<u>120.331.373</u>

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS for the half year ended 30 June 2020

	30 June 2020 €	30 June 2019 €
Cash flow from operating activities		
Profit before taxation	(1.969.881)	22.908
Adjustment for:		
Depreciation of land, property and equipment	1.007.503	593.204
Instalments for intangible assets	11.207	5.861
Profit from disposal of assets	-	(1.000)
Finance cost	82.016	8.992
Share in loss/(profit) of associated companies	-	(68.921)
Increase in the fair value of loans receivable	-	-
Gains of fair values in financial assets at fair value through profit and loss	(8)	(157)
Operating profit / (loss) before changes in working capital	(869.163)	560.887
Increase in inventories	(83.492)	(95.627)
Decrease in trade and other claims	91.122	51.588
Increase in receivables from affiliates	(18.957)	(10.037)
(Decrease)/increase in trade and other creditors	(448.352)	1.100.559
Payment of taxation	(45.140)	-
Increase in payables to affiliates	(41.843)	57.857
Net cash flow from operating activities	<u>(1.415.825)</u>	<u>1.665.227</u>
Cash flow from investing activities		
Additions to land, property and equipment	(2.2263.583)	(366.613)
Additions to intangible assets	(700)	(7.330)
Acquisition of new share in associated company's capital	-	(832.034)
Proceeds from disposal of assets	-	1.000
Payment of minority dividends	(416.840)	-
Proceeds from dividends from associated company	-	71.492
Net cash flow for investing activities	<u>(2.681.123)</u>	<u>(1.133.485)</u>
Cash flow from financing activities		
Repayment of loans	(31.556)	(92.681)
Inflow from new loans	3.496.914	-
Interest paid	(42.303)	(6.144)
Net cash flow for financing activities	<u>3.423.055</u>	<u>(98.825)</u>
Net increase / (decrease) in cash and cash equivalents	(673.893)	432.917
Cash and cash equivalents as at 1 January	(494.961)	1.167.331
Cash and cash equivalents as at 30 June	<u>(1.168.854)</u>	<u>1.600.248</u>

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION for the half year ended 30 June 2020

	Equity attributable to the shareholders of the parent company						Non-controlling interest	Total equity
	Share capital	Fair value reserve	Share premium reserve	Accumulated profits	Difference from conversion of share capital into Euro	Total		
	€	€	€	€	€	€	€	€
1 January 2019	11.903.113	59.982.465	685.675	9.180.220	60.226	81.811.699	4.355.200	86.166.899
Profit for the first half of 2019	-	-	-	99.607	-	99.607	(51.612)	47.995
Revaluation of land and buildings		(19.066)		-		(19.066)	150	(18.916)
Deferred taxation	-	19.066	-	-	-	19.066	(150)	18.916
<i>Non-controlling interest</i>	-	(31)	-	-	-	(31)	31	-
30 June 2019	11.903.113	59.982.465	685.675	9.279.827	60.226	81.911.275	4.303.619	86.214.894
Profit for the second half of 2019	-	-	-	2.280.804	-	2.280.804	365.978	2.646.782
Other total income for the year		35.417		-		35.417	3.419	38.836
Revaluation of land and property	-	19.066	-	-	-	19.066	(150)	18.916
Deferred taxation	-	(19.035)	-	-	-	(19.035)	119	(18.916)
Dividends	-	-	-	(1.050.275)	-	(1.050.275)	-	(1.050.275)
Change in ownership rights								
Redemption of subsidiary in non-controlling shares	-	-	-	-	-	-	11.765.929	11.765.929
Defence contribution in deemed distribution of dividend	-	-	-	(114.570)	-	(114.570)	(40.981)	(155.551)
31 December 2019	11.903.113	60.017.882	685.675	10.395.786	60.226	83.062.682	16.397.933	99.460.615
Profit for the first half of 2020	-	-	-	(1.811.858)	-	(1.811.858)	(183.528)	(1.995.386)
Other comprehensive income		192.523		-		192.523	(192.523)	-
<i>Non-controlling dividends</i>	-	-	-	-	-	-	(433.160)	(433.160)
30 June 2020	11.903.113	60.210.405	685.675	8.583.928	60.226	81.443.347	15.588.722	97.032.069