

## Lordos Hotels (Holdings) Public Limited

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 December 2020

	2020 €	2019 €
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	107.878.178	116.749.023
Intangible assets	14.815	20.577
Financial assets at fair value through profit and loss	7.816	7.808
Deferred tax assets	312.571	-
Loans receivable	1.135.443	1.126.521
<b>Total non-current assets</b>	<b>109.346.823</b>	<b>117.903.929</b>
<b>Current assets</b>		
Stock	326.540	311.111
Trade and other receivables	1.166.546	872.618
Receivables from affiliates	-	6.711
Cash and cash equivalents	202.141	1.237.004
<b>Total current assets</b>	<b>1.694.227</b>	<b>2.427.444</b>
<b>TOTAL ASSETS</b>	<b>111.041.050</b>	<b>120.331.373</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	11.903.113	11.903.113
Other reserves	53.376.969	60.763.783
Revenue reserve	7.659.567	10.395.786
<b>Equity attributable to the Company's shareholders</b>	<b>72.939.649</b>	<b>83.062.682</b>
Minority interest	14.608.792	16.397.933
<b>Total equity</b>	<b>87.548.441</b>	<b>99.460.615</b>
<b>Non-current liabilities</b>		
Borrowings	5.353.659	1.316.111
Provisions	224.233	145.341
Deferred tax liabilities	13.591.689	14.719.264
<b>Total non-current liabilities</b>	<b>19.169.581</b>	<b>16.180.716</b>
<b>Current liabilities</b>		
Trade and other creditors	2.028.122	2.392.367
Amounts payable to affiliates	80.328	70.424
Bank overdrafts	1.496.508	1.731.965
Borrowings	719.224	309.101
Current tax liabilities	16.846	186.145
<b>Total current liabilities</b>	<b>4.323.028</b>	<b>4.690.042</b>
<b>Total liabilities</b>	<b>23.492.609</b>	<b>20.870.758</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>111.041.050</b>	<b>120.331.373</b>

## Lordos Hotels (Holdings) Public Limited

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### CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME for the year ended 31 December 2020

	2020	2019
	€	€
<b>Income</b>	<b>5.773.923</b>	14.009.328
Cost of sales	<u>(5.044.797)</u>	<u>(8.135.755)</u>
<b>Gross profit</b>	<b>729.126</b>	5.873.573
Gain on bargain purchase	-	174.316
Other income	<b>51.572</b>	177.453
Sales and promotion expenses	<b>(334.792)</b>	(637.366)
Administrative expenses	<b>(3.414.217)</b>	(2.773.924)
Increase/(impairment) in the value of financial assets (IRFS9)	<u><b>33.003</b></u>	<u>(44.122)</u>
<b>Operating profit/(loss)</b>	<b>(2.935.308)</b>	2.769.930
Finance income	<b>12.931</b>	115.758
Finance cost	<b>(195.111)</b>	(65.990)
<b>Net finance income / (cost)</b>	<u><b>(182.180)</b></u>	<u>49.768</u>
<b>Operating profit/(loss) after net finance income / (cost)</b>	<b>(3.117.488)</b>	2.819.698
Share of gain in investment presented with the net position method	-	250.318
<b>(Loss)/Profit before taxation</b>	<b>(3.117.488)</b>	3.070.016
Taxation	<b>242.008</b>	(375.239)
<b>(Loss)/Profit for the year</b>	<u><b>(2.875.480)</b></u>	<u>2.694.777</u>
<b>(Loss)/Profit for the year attributable to:</b>		
Shareholders of holding company	<b>(2.408.623)</b>	2.380.411
Minority interest	<b>(466.857)</b>	314.366
<b>(Loss)/Profit for the year</b>	<u><b>(2.875.480)</b></u>	<u>2.694.777</u>
<b>Net earnings/(loss) per share attributable to shareholders of holding company (cents)</b>	<u><b>(6.88)</b></u>	6.80

# Lordos Hotels (Holdings) Public Limited

## CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2020

	2020 €	2019 €
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>(Loss)/Profit before taxation</b>	<b>(3.117.488)</b>	3.070.016
Adjustments for:		
Depreciation of property, plant and equipment	<b>1.882.931</b>	1.186.293
Amortisation of intangible assets	<b>12.393</b>	12.521
Share in profit from associated company	-	(250.314)
Fair value gains in financial assets at fair value through profit and loss	<b>(8)</b>	-
Bargain purchase gain	-	174.316
Fair value remeasurement gain of any preexisting relationship in the acquiring undertaking in a merger of undertakings	-	106.743
Provision for bad debts	<b>4.851</b>	165.844
Credit interest	<b>(195.111)</b>	(65.990)
Debit interest	<b>12.931</b>	9.015
Amortisation of loans receivable	<b>(8.922)</b>	(8.675)
	<b>(1.408.423)</b>	4.399.769
<b>Cash flow from operations prior to changes in working capital</b>		
Increase in stock	<b>(15.429)</b>	(23.421)
Increase in trade and other receivables (including dues from affiliates)	<b>(286.217)</b>	(165.087)
Increase / (decrease) in trade and other creditors (including dues to affiliates and persons)	<b>(374.381)</b>	1.522.445
<b>Cash flow (for)/from operations</b>	<b>(2.084.450)</b>	5.733.706
Tax paid	<b>(287.205)</b>	(445.591)
<b>Net cash flow (for)/from operations</b>	<b>(2.371.655)</b>	5.288.115
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for purchase of intangible assets	<b>(6.631)</b>	(18.784)
Payment for purchase of property, plant and equipment	<b>(2.470.001)</b>	(582.861)
Payment for redemption of shares in subsidiary company	-	(3.985.986)
Payment for purchase of shares in associated company	-	(832.034)
Dividend proceeds from associated company	-	71.492
Loans granted	-	(19.180)
Interest received	<b>4.009</b>	9.015
<b>Net cash flow from investing activities</b>	<b>(2.472.623)</b>	(5.358.338)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of loans	<b>(50.361)</b>	(347.790)
Proceeds from new loans	<b>4.487.908</b>	-
Payment of leases	<b>(14.400)</b>	-
Payment of interest	<b>(69.950)</b>	(42.713)
Payment of dividends	-	(1.050.275)
Payment of dividends to minority interest	<b>(310.325)</b>	(151.291)
<b>Net cash flow from/(for) financing activities</b>	<b>4.042.872</b>	(1.592.069)
<b>Net decrease in cash and cash equivalents</b>	<b>(801.406)</b>	(1.662.282)
Cash and cash equivalents at beginning of year	<b>(494.961)</b>	1.167.331
<b>Cash and cash equivalents at end of year</b>	<b>(1.296.367)</b>	(494.961)

## Lordos Hotels (Holdings) Public Limited

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended 31 December 2020

Equity attributable to the shareholders of the Company

	Share capital €	Other reserves €	Revenue reserve €	Total €	Minority interest €	Total €
<b>Balance at 31 December 2018 / 1 January 2019</b>	<b>11.903.113</b>	<b>60.728.366</b>	<b>9.180.220</b>	<b>81.811.699</b>	<b>4.355.200</b>	<b>86.166.899</b>
<b>Total income</b>						
Net profit for the year	-	-	2.380.411	2.380.411	314.366	2.694.777
Other total income for the year	-	35.417	-	35.417	3.419	38.836
<b>Changes in ownership rights</b>						
Acquisition of subsidiary with minority shares	-	-	-	-	11.765.929	11.765.929
<b>Transactions with shareholders</b>						
Special contribution for defence in deemed dividend distribution			(114.570)	(114.570)	(40.981)	(155.551)
Dividends	-	-	(1.050.275)	(1.050.275)	-	(1.050.275)
<b>Balance at 31 December 2019 / 1 January 2020</b>	<b>11.903.113</b>	<b>60.763.783</b>	<b>10.395.786</b>	<b>83.062.682</b>	<b>16.397.933</b>	<b>99.460.615</b>
<b>Total income</b>						
Net loss for the year	-	-	(2.408.623)	(2.408.623)	(466.857)	(2.875.480)
Other total expenses for the year	-	(7.386.814)	-	(7.386.814)	(906.567)	(8.293.381)
<b>Transactions with shareholders</b>						
Special contribution for defence in deemed dividend distribution			(327.596)	(327.596)	(105.392)	(432.988)
Dividends	-	-	-	-	(310.325)	(310.325)
<b>Balance at 31 December 2020</b>	<b>11.903.113</b>	<b>53.376.969</b>	<b>7.659.567</b>	<b>72.939.649</b>	<b>14.608.792</b>	<b>87.548.441</b>