

Lordos Hotels (Holdings) Public Limited

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

For the half year ended 30 June 2023

| | 30 June 2023 € | 30 June 2022 € |
|---|----------------------|----------------------|
| Turnover | 9.511.877 | 6.959.201 |
| Cost of goods sold | (6.771.719) | (5.416.704) |
| Gross profit | 2.740.158 | 1.542.497 |
| Other income | 16.470 | 9.468 |
| Marketing costs | (324.276) | (226.040) |
| Administrative costs | (2.035.623) | (1.835.223) |
| Finance cost | (113.056) | (84.955) |
| Profit from investments | 311 | 88 |
| Profit/(Loss) before taxation | 283.984 | (594.165) |
| Taxation | (118.618) | (4.501) |
| Profit/(Loss) for the period | 165.366 | (598.666) |
| Profit/(Loss) for the period attributable to: | | |
| Shareholders of parent company | 38.794 | (511.210) |
| Non-controlling interest | 126.572 | (87.456) |
| (Loss)/profit for the year | 165.366 | (598.666) |
| Profit/(Loss) per share attributable to the shareholders of the parent company (cents) | 0.11 | (1.46) |
| Other comprehensive (expenses)/income for the period | | |
| <i>Amounts not to be reclassified to profit or (loss) in future periods:</i> | | |
| Deferred tax adjustment | 123.824 | 10.657 |
| | 123.824 | 10.657 |
| Other comprehensive income/(expenses) for the period | 123.824 | 10.657 |
| Comprehensive (expenses)/ income for the period | 289.190 | (588.009) |
| Comprehensive expenses/(income) attributable to: | | |
| Shareholders of parent company | 79.570 | (500.553) |
| Non-controlling interest | 209.620 | (87.388) |
| Comprehensive income for the year | 289.190 | (588.009) |
| Comprehensive (expenses)/income per share attributable to the shareholders of the parent company (cents) | 0.23 | (1.43) |

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 June 2023

| | 30 June 2023 € | 31 December 2022 € |
|--|----------------------|--------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 110.272.435 | 109.813.632 |
| Intangible assets | 6.625 | 6.097 |
| Financial assets at fair value through profit and loss | 7.820 | 7.509 |
| Deferred taxation assets | 95.874 | 95.760 |
| Loans receivable | 1.153.352 | 1.153.352 |
| | <u>111.536.106</u> | <u>111.076.350</u> |
| Current assets | | |
| Inventories | 559.953 | 458.042 |
| Trade and other receivables | 1.538.218 | 837.612 |
| Cash at bank and in hand | 4.176.448 | 3.976.235 |
| | <u>6.274.619</u> | <u>5.271.889</u> |
| TOTAL ASSETS | <u>117.810.725</u> | <u>116.348.239</u> |
| EQUITY AND LIABILITIES | | |
| Equity and reserves | | |
| Share capital | 11.903.113 | 11.903.113 |
| Other reserves | 56.761.789 | 56.711.476 |
| Annuity reserve | 9.605.510 | 9.566.716 |
| | <u>78.270.412</u> | <u>78.181.305</u> |
| Non-controlling interest | 15.075.464 | 15.522.801 |
| Total equity | <u>93.345.876</u> | <u>93.704.106</u> |
| Non-current liabilities | | |
| Borrowings | 4.662.144 | 5.069.656 |
| Trade and other creditors | 80.154 | 80.154 |
| Provisions | 159.523 | 144.781 |
| Deferred tax liabilities | 13.887.299 | 13.763.474 |
| | <u>18.789.120</u> | <u>19.058.065</u> |
| Current liabilities | | |
| Trade and other creditors | 3.629.381 | 2.169.530 |
| Amounts payable to affiliates | 109.145 | 128.866 |
| Bank overdrafts | 727.673 | - |
| Borrowings | 1.018.352 | 1.085.743 |
| Current tax liabilities | 191.178 | 202.129 |
| | <u>5.675.729</u> | <u>3.586.068</u> |
| Total liabilities | <u>24.464.849</u> | <u>22.644.133</u> |
| TOTAL EQUITY AND LIABILITIES | <u>17.810.725</u> | <u>116.348.239</u> |

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS For the half year ended 30 June 2023

| | 30 June 2023 € | 30 June 2022 € |
|---|----------------------|----------------------|
| Cash flow from operating activities | | |
| Profit/(loss) before taxation | 283.984 | (594.165) |
| Adjustment for: | | |
| Depreciation of property, plant and equipment | 914.504 | 873.453 |
| Amortisation of intangible assets | 9.095 | 10.453 |
| Gain on disposal of assets | - | (800) |
| Finance cost | 113.056 | 97.416 |
| Loss on fair values in financial assets at fair value through profit and loss | (311) | (88) |
| Operating (loss)/profit before changes in working capital | 1.320.328 | 386.269 |
| Increase in inventories | (101.911) | (181.271) |
| Decrease/(increase) in trade and other claims | (700.606) | (835.310) |
| (Decrease)/increase in trade and other creditors | 1.453.339 | 905.504 |
| (Payment)/Refund of taxation | (146.875) | 6.368 |
| Net cash flow from operating activities | 1.824.275 | 281.560 |
| Cash flow for investing activities | | |
| Additions to property, plant and equipment | (1.373.400) | (522.675) |
| Additions to intangible assets | (950) | (1.350) |
| Payment for purchase of shares in subsidiary | (381.250) | - |
| Payment of minority dividends | - | (279.659) |
| Net cash flow for investing activities | (1.755.600) | (803.684) |
| Cash flow from financing activities | | |
| Repayment of loans | (484.996) | (482.991) |
| Inflow from new loans | - | - |
| Interest paid | (111.139) | (97.306) |
| Net cash flow for financing activities | (596.135) | (580.297) |
| Net (decrease)/increase in cash and cash equivalents | (527.460) | (1.102.421) |
| Cash and cash equivalents as at 1 January | 3.976.235 | 2.568.218 |
| Cash and cash equivalents as at 30 June | 3.448.775 | 1.465.797 |

Lordos Hotels (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION

For the half year ended 30 June 2023

| | <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>Total</i> |
| | <i>capital</i> | <i>value</i> | <i>premium</i> | <i>profits</i> | <i>conversion of</i> | | <i>interest</i> | <i>equity</i> |
| | € | € | € | € | € | € | € | € |
| 1 January 2022 | 11.903.113 | 52.600.898 | 685.675 | 8.388.042 | 60.226 | 73.637.954 | 14.685.481 | 88.323.435 |
| Loss for the first half of 2022 | - | - | - | (511.210) | - | (511.210) | (87.456) | (598.666) |
| Dividends | - | - | - | - | - | - | - | - |
| Revaluation of land and buildings | - | - | - | - | - | - | - | - |
| Deferred taxation | - | 116.845 | - | - | - | 116.845 | - | 116.845 |
| Defence and NHS contribution in deemed distribution of dividend | - | - | - | (156.922) | - | (156.922) | (928) | (157.850) |
| <i>Non-controlling interest</i> | - | - | - | - | - | - | - | - |
| 30 June 2022 | 11.903.113 | 52.717.743 | 685.675 | 7.719.710 | 60.226 | 73.086.667 | 14.304.700 | 87.391.367 |
| Profit for the second half of 2022 | - | - | - | 2.404.741 | - | 2.404.741 | 703.576 | 3.108.017 |
| Other total income for the year | - | 4.584.626 | - | - | - | 4.584.626 | - | 4.584.626 |
| Revaluation of land and buildings | - | - | - | - | - | - | - | - |
| Deferred taxation | - | (544.318) | - | - | - | (544.318) | - | (544.618) |
| Dividends | - | - | - | (714.557) | - | (714.557) | (278.879) | (993.436) |
| Non-controlling interest | - | (792.476) | - | - | - | (792.476) | 795.476 | - |
| Defence contribution in deemed distribution of dividend | - | - | - | 156.922 | - | 156.922 | 928 | 157.850 |
| 31 December 2022 | 11.903.113 | 55.965.575 | 685.675 | 9.566.715 | 60.226 | 78.181.305 | 15.522.801 | 93.704.106 |
| Profit for the first half of 2023 | - | - | - | 38.791 | - | 38.794 | 126.572 | 165.366 |
| Deferred taxation | - | (142.395) | - | - | - | (142.395) | 23.606 | (118.789) |
| Other comprehensive income | - | - | - | - | - | - | - | - |
| Non-controlling dividends | - | - | - | - | - | - | - | - |
| Revaluation of land and buildings | - | 192.708 | - | - | - | 192.708 | (23.606) | 169.102 |
| Redemption of subsidiary in non-controlling shares | - | - | - | - | - | - | (573.909) | (573.909) |
| Defence contribution in deemed distribution of dividend | - | - | - | - | - | - | - | -- |
| 30 June 2023 | 11.903.113 | 56.015.888 | 685.675 | 9.605.510 | 60.226 | 78.270.412 | 15.075.464 | 93.345.876 |

