

LOUIS PLC**CONSOLIDATED PROFIT AND LOSS ACCOUNT****For the year ended 31 December 2017**

	2017 €'000	2016 €'000
Ongoing activities		
Income	115.036	110.559
Operating expenses	(36.877)	(35.905)
Staff cost	(31.870)	(30.545)
Administrative and other expenses	(2.128)	(2.243)
	(70.875)	(68.693)
Operating profit before interest, taxes, depreciation, amortization and hotel rents	44.161	41.866
Hotel rents	(11.407)	(10.973)
Depreciation	(8.952)	(9.131)
Amortization of leases	(688)	(688)
Other amortizations	233	334
Profit from operations	23.707	21.408
Loss from impairment in value of assets	(2.382)	(2.978)
Write-offs and provisions for bad debts	(48)	(2.292)
Loss from provisions	(2.430)	(5.270)
Finance income	590	515
Finance cost	(11.136)	(14.787)
Net finance cost	(10.546)	(14.272)
Gain from restructuring of borrowings	8.207	-
Share in loss from investments in net position companies	(4.147)	(1.526)
Profit before taxation	14.791	340
Taxation	(3.230)	(1.744)
Profit / (loss) for the year from ongoing activities	11.561	(1.404)
Non-ongoing activities		
Loss from non-ongoing activities	-	(4.680)
Net investment profit	-	13.828
Profit from non-ongoing activities	-	9.148
Profit for the year	11.561	7.744
Profit for the year attributable to:		
Company owners	11.537	7.711
Minority interest	24	33
Profit for the year	11.561	7.744
Profit/(loss) per share		
Basic and fully diluted earnings / (loss) per share (€ cents)		
Ongoing activities	2.51	(0.31)
Non-ongoing activities	-	1.99
	2.51	1.68

LOUIS PLC**CONSOLIDATED STATEMENT OF TOTAL INCOME****For the year ended 31 December 2017**

	2017 €'000	2016 €'000
Profit for the year	11.561	7.744
Other total income		
Amounts not to be reclassified to the consolidated statement of profit and loss account		
Revaluation of immovable property	3	95
Deferred taxation from revaluation	(3)	(10)
Adjustments to staff benefit obligations	31	140
Deferred taxation from adjustments to staff benefit obligations	(9)	(41)
	22	184
Amounts which will or may be reclassified to the consolidated statement of profit and loss		
Exchange difference in respect of a subsidiary in foreign currency	(11)	(69)
	(11)	(69)
Other total income for the year	11	115
Total income for the year	11.572	7.859
Total income for the year attributable to:		
Company owners	11.548	7.826
Minority interest	24	33
Total income for the year	11.572	7.859

LOUIS PLC**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****as at 31 December 2017**

	2017	2016
	€'000	€'000
ASSETS		
Property, vessels, plant and equipment	212.626	220.517
Hotel leases	19.507	20.195
Investments in net position companies	16.608	20.902
Amounts due from related parties	6.174	6.174
Non-current assets	254.915	267.788
Stocks	1.751	1.580
Trade and other receivables	7.543	9.255
Amounts due from related parties	521	567
Blocked bank deposits	2.474	10.916
Cash and cash equivalents	18.766	24.905
Current assets	31.055	47.223
Total assets	285.970	315.011
EQUITY		
Share capital	9.211	78.293
Reserves	(29.408)	(110.038)
Equity attributable to Company owners	(20.197)	(31.745)
Minority interest	28	7
Total equity	(20.169)	(31.738)
LIABILITIES		
Borrowings	209.867	157.208
Liabilities of finance leases	23.098	24.450
Other liabilities	1.124	1.143
Deferred income	3.208	3.441
Deferred taxation	31.008	30.513
Non-current liabilities	268.305	216.755
Bank overdrafts	5.494	25.295
Borrowings	8.677	79.941
Liabilities of finance leases	1.375	1.319
Trade and other liabilities	12.767	13.885
Amounts due to related parties	277	735
Deferred income	5.303	4.556
Tax due	3.941	4.263
Current liabilities	37.834	129.994
Total liabilities	306.139	346.749
Total equity and liabilities	285.970	315.011

LOUIS PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2017

	Equity attributable to Company owners									
	Share capital €'000	Premium reserve €'000	Property revaluation reserve €'000	Staff benefits reserve €'000	Other reserves €'000	Difference from conversion of capital into Euro €'000	Revenue reserve €'000	Total €'000	Minority interest €'000	Total equity €'000
Balance as at 1 January 2017	78.293	94.301	18.140	313	152	364	(223.308)	(31.745)	7	(45.004)
Total income for the year										
Profit for the year	-	-	-	-	-	-	11.537	11.537	24	7.744
Other total income										
Decrease in share capital	(69, 802)	(94,301)	-	-	-	-	163.383	-	-	
Exchange difference relating to a subsidiary in a foreign currency	-	-	-	-	(11)	-	-	(11)	-	(69)
Deferred taxation from revaluation	-	-	(3)	-	-	-	-	(3)	-	(10)
Additional depreciation from revaluation brought forward	-	-	(38)	-	-	-	38	-	-	-
Revaluation of immovable property	-	-	3	-	-	-	-	3	-	95
Adjustments in staff benefit obligations	-	-	-	31	-	-	-	31	-	140
Deferred taxation from adjustments in staff benefit obligations	-	-	-	(9)	-	-	-	(9)	-	(41)
Other total income for the year	(69,082)	(93,301)	(38)	22	(11)	-	163.421	11	-	115
Total income for the year	(69,082)	(94,301)	(38)	22	(11)	-	174.958	11.548	24	7.859

Transactions with owners directly recognized in equity	-									
<i>Contributions from and distributions to owners</i>	-									
Dividend	-	-	-	-	-	-	-	-	(3)	(3)
<i>Total contributions from and distributions to owners</i>	-	-	-	-	-	-	-	-	(3)	(3)
Total transactions with owners directly recognized in equity	-	-	-	-	-	-	-	-	(3)	(3)
Balance as at 31 December2017	9.211	-	18.140	335	141	364	(48.350)	(20.197)	28	(20.169)

LOUIS PLC**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****For the year ended 31 December 2017**

	Equity attributable to Company owners									
	Share capital €'000	Premium reserve €'000	Property revaluation reserve €'000	Staff benefits reserve €'000	Other reserves €'000	Difference from conversion of capital into Euro €'000	Revenue reserve €'000	Total €'000	Non-controlling interest €'000	Total equity €'000
Balance as at 1 January 2016	78.293	94.301	18.109	214	221	364	(231.073)	(39.571)	(5.433)	(45.004)
Total income for the year										
Profit for the year	-	-	-	-	-	-	7.711	7.711	33	7.744
Other total income										
Exchange difference relating to a subsidiary in a foreign currency	-	-	-	-	(69)	-	-	(69)	-	(69)
Deferred taxation from revaluation	-	-	(10)	-	-	-	-	(10)	-	(10)
Additional depreciation from revaluation brought forward	-	-	(54)	-	-	-	54	-	-	-
Revaluation of immovable property	-	-	95	-	-	-	-	95	-	95
Adjustments in staff benefit obligations	-	-	-	140	-	-	-	140	-	140
Deferred taxation from adjustments in staff benefit obligations	-	-	-	(41)	-	-	-	(41)	-	(41)
Other total income for the year	-	-	31	99	(69)	-	54	115	-	115
Total income for the year	-	-	31	99	(69)	-	7.765	7.826	33	7.859
Transactions with owners directly recognized in equity										
			-							

<i>Change in participation in a subsidiary company</i>										-
Purported disposal of minority interest	-	-	-	-	-	-	-	-	5.407	5.407
<i>Total changes in participation in a subsidiary company</i>	-	-	-	-	-	-	-	-	5.407	5.407
Total transactions with owners directly recognized in equity	-	-	-	-	-	-	-	-	5.407	5.407
Balance as at 31 December2016	78.293	94.301	18.140	313	152	364	(223.308)	(31.745)	7	(31.738)