

LOUIS PLC
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
Half year ended 30 June 2018

	30/06/2018 €'000	30/06/2017 €'000
Income	49,284	39,151
Operating, administrative and sales expenses	(19,696)	(16,016)
Cost of personnel	(16,673)	(13,451)
	(36,369)	(29,467)
Operating profit before interest, taxes, depreciation, amortization and hotel rents	12,915	9,684
Hotel rents	(6,046)	(5,706)
Depreciation	(4,251)	(4,165)
Amortisation	(247)	(248)
Profit (loss) from operations	2,371	(435)
Finance income	138	322
Finance costs	(4,653)	(6,636)
Net finance costs	(4,515)	(6,314)
Loss from operations after net finance costs	(2,144)	(6,749)
Share of loss from investments recognised with the net position method	(93)	(4,411)
Profit from the disposal of a cruise ship	856	-
Loss from the write-off of inventories	(412)	-
Profit from the acquisition of a subsidiary company	2,051	-
Profit from loan restructuring	-	8,159
Profit (loss) before taxation	258	(3,001)
Taxation	(276)	(267)
Loss for the period	(18)	(3,268)
Loss for the period attributable to:		
Company owners	(17)	(3,267)
Minority interest	(1)	(1)
Loss for the period	(18)	(3,268)
Loss per share		
Basic and fully diluted loss per share (€ cents)	(0.004)	(0.709)

LOUIS PLC
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
Half year ended 30 June 2018

	30/06/2018 €'000	30/06/2017 €'000
Loss for the period	<u>(18)</u>	<u>(3,268)</u>
Other comprehensive income		
Amounts that will or may be reclassified to the condensed interim consolidated statement of profit and loss account		
Exchange difference in respect of subsidiary in foreign currency	<u>2</u>	<u>(8)</u>
	<u>2</u>	<u>(8)</u>
Amounts not to be reclassified to the condensed interim consolidated statement of profit and loss account		
Deferred taxation from revaluation	<u>14</u>	<u>(4)</u>
	<u>14</u>	<u>(4)</u>
Other comprehensive income / (expenses) for the period	<u>16</u>	<u>(12)</u>
Comprehensive expenses for the period	<u>(2)</u>	<u>(3,280)</u>
Comprehensive expenses for the period attributable to:		
Company owners	(1)	(3,279)
Minority interest	<u>(1)</u>	<u>(1)</u>
Comprehensive expenses for the period	<u>(2)</u>	<u>(3,280)</u>

LOUIS PLC
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
Half year ended 30 June 2018

	Unaudited 30/06/2018 €'000	Audited 31/12/2017 €'000
Assets		
Property, vessels, plant and equipment	288,244	212,626
Hotel leases	19,163	19,507
Amounts due from affiliated parties	-	6,174
Investments recognised with the net position method	16,520	16,608
Other investments	8	-
Non-current assets	323,935	254,915
Inventories	7,642	1,751
Trade and other receivables	43,289	7,543
Amounts due from affiliated parties	130	521
Blocked bank deposits	5,754	2,474
Cash and cash equivalents	37,012	18,766
Current assets	93,827	31,055
Total assets	417,762	285,970
Equity		
Share capital	9,211	9,211
Reserves	(29,409)	(29,408)
Equity attributable to Company owners	(20,198)	(20,197)
Minority interest	27	28
Total equity	(20,171)	(20,169)
Liabilities		
Borrowings	256,171	209,867
Financial lease liabilities	22,401	23,098
Other liabilities	1,124	1,124
Deferred income	3,111	3,208
Deferred taxation	31,308	31,008
Non-current liabilities	314,115	268,305
Bank overdrafts	4,714	5,494
Borrowings	11,356	8,677
Financial lease liabilities	1,399	1,375
Trade and other liabilities	48,708	12,767
Amounts due to affiliated parties	796	277
Deferred income	50,341	5,303
Taxation due	6,504	3,941
Current liabilities	123,818	37,834
Total liabilities	437,933	306,139
Total equity and liabilities	417,762	285,970

LOUIS PLC
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
Half year ended 30 June 2018

	30/06/2018 €'000	30/06/2017 €'000
Cash flow from operations		
Loss for the period	(18)	(3,268)
Adjustments	6,723	7,186
	<hr/>	<hr/>
Cash flow from operations before changes in working capital	6,705	3,918
Changes in working capital	23,478	21,634
Net cash flow from operations	<hr/>	<hr/>
	30,183	25,552
Cash flow from investing activities		
Payments for the purchase of property, vessels, plant and equipment	(4,275)	(2,368)
Proceeds from the disposal of property, vessels, plant and equipment	2,998	-
Interest received	138	209
Net cash flow used in investing activities	<hr/>	<hr/>
	(1,139)	(2,159)
Cash flow from financing activities		
Net decrease in loans and financial lease liabilities	(10,001)	(5,371)
(Blocking) / release of bank deposits	(2,726)	4,926
Interest paid	(3,472)	(3,044)
Net cash flow used in financing activities	<hr/>	<hr/>
	(16,199)	(3,489)
Net increase in cash and cash equivalents	12,845	19,904
Cash and cash equivalents at beginning of period	13,272	(390)
Acquisition of subsidiary company – net cash flow	6,211	-
Effect of changes in exchange rates on cash and cash equivalents	(30)	(10)
	<hr/>	<hr/>
Cash and cash equivalents at end of period	32,298	19,504
Cash and cash equivalents consist in:		
Cash in hand and at bank	37,012	24,151
Bank overdrafts	<hr/>	<hr/>
	(4,714)	(4,647)
	<hr/>	<hr/>
	32,298	19,504

LOUIS PLC
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Half year ended 30 June 2018

	Share Capital €'000	Property revaluation reserve €'000	Staff benefits reserve €000	Other reserves €000	Difference from conversion of capital into Euro €'000	Annuity reserve €'000	Total €'000	Minority interest €'000	Total equity €'000
Balance as at 1 January 2018	9,211	18,102	335	141	364	(48,350)	(20,197)	28	(20,169)
Comprehensive income for the period	-	-	-	-	-	(17)	(17)	(1)	(18)
Loss for the period									
Other comprehensive income									
Exchange difference in respect of subsidiary in foreign currency	-	-	-	2	-	-	2	-	2
Deferred taxation from revaluation	-	14	-	-	-	-	14	-	14
Transfer of additional depreciation from revaluation	-	(28)	-	-	-	28	-	-	-
Other comprehensive (expenses) / income for the period	-	(14)	-	2	-	28	16	-	16
Comprehensive (expenses) / income for the period	-	(14)	-	2	-	11	(1)	(1)	(2)
Balance as a 30 June 2018	9,211	18,088	335	143	364	(48,339)	(20,198)	27	(20,171)

LOUIS PLC
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Half year ended 30 June 2018

	Equity attributable to the Company's owners									
	Share Capital €'000	Share Premium reserve €'000	Property revaluation reserve €'000	Staff benefits reserve €000	Other reserves €000	Difference from conversion of capital into Euro €'000	Annuity 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	(31,738)
Comprehensive income for the period	-	-	-	-	-	-	(3,267)	(3,267)	(1)	(3,268)
Loss for the period										
Other comprehensive income										
Exchange difference in respect of subsidiary in foreign currency	-	-	-	-	(8)	-	-	(8)	-	(8)
Deferred taxation from revaluation	-	-	(4)	-	-	-	-	(4)	-	(4)
Transfer between reserves	-	-	17	-	-	-	(17)	-	-	-
Other comprehensive income / (expenses) for the period	-	-	13	-	(8)	-	(17)	(12)	-	(12)
Comprehensive income / (expenses) for the period	-	-	13	-	(8)	-	(3,284)	(3,279)	(1)	(3,280)
Balance as a 30 June 2017	78,293	94,301	18,153	313	144	364	(226,592)	(35,024)	6	(35,018)