

LOUIS PLC**CONSOLIDATED PROFIT AND LOSS ACCOUNT****For the year ended 31 December 2018**

	2018	2017
	€'000	€'000
Income	180,127	115.036
Operating expenses	(60,854)	(36.877)
Cost of personnel	(49,898)	(31.870)
Administrative and other expenses	(6,738)	(2.128)
	(117,490)	(70.875)
Operating profit before interest, taxes, depreciation, amortization and hotel rents	62,637	44.161
Hotel rents	(12,373)	(11.407)
Depreciation, amortizations and write-offs	(12,182)	(8.952)
Amortization of leases	(688)	(688)
Other amortizations	114	233
Profit from operations	37,508	23.707
Finance income	259	590
Finance cost	(10,273)	(11.136)
Net finance cost	(10,014)	(10.546)
Loss from impairment in the value of assets	(6,390)	(2,382)
Write-offs and provisions for bad debts	-	(48)
Net profit from restructuring of borrowings	11,305	8,207
Loss from impairment in the value of assets held for sale	(233)	-
Loss from disposal of assets	(3,360)	-
Loss from write-off of stocks	(412)	-
Profit from the acquisition of a subsidiary company	1,249	-
Other net profits	2,159	5,777
Share in profit / (loss) from investments in companies with net position	4	(4,147)
Profit before taxation	29,657	14.791
Taxation	551	(3.230)
Profit for the year	30,208	11,561
Profit for the year attributable to:		
Company owners	30,180	11.537
Minority interest	28	24
Profit for the year	30,208	11.561
Earnings per share		
Basic and fully diluted earnings per share (€ cents)	6.55	2.51

LOUIS PLC**CONSOLIDATED STATEMENT OF TOTAL INCOME****For the year ended 31 December 2018**

	2018	2017
	€'000	€'000
Profit for the year	30.208	11.561
Other total income		
Amounts not to be reclassified to the consolidated statement of profit and loss account		
Revaluation of land and buildings	870	3
Deferred taxation from revaluation of land and buildings	(212)	(3)
Adjustments to personnel benefit obligations	107	31
Deferred taxation from adjustments to personnel benefit obligations	(31)	(9)
Decrease in deferred taxation due to change in the Greek income tax rate from 29% to 25%	465	-
	1,199	22
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	3	(11)
Fair value losses from cash flow set-offs	(1,869)	-
	(1,866)	(11)
Other total (expenses) / income for the year	(667)	11
Total income for the year	29.541	11.572
Total income for the year attributable to:		
Company owners	29.512	11.548
Minority interest	29	24
Total income for the year	29.541	11.572

LOUIS PLC**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****as at 31 December 2018**

	2018	2017
	€'000	€'000
ASSETS		
Property, vessels, plant and equipment	269.955	212.454
Intangible assets	578	172
Lease contracts	18.819	19.507
Investments in companies with net position	-	16.608
Financial assets in fair value through other total income	8	
Amounts due from related parties	-	6.174
Non-current assets	289.360	254.915
Stocks	2.622	1.751
Trade and other receivables	14.325	7.543
Amounts due from related parties	273	521
Bank deposits	7.898	2.474
Cash and cash equivalents	29.803	18.766
	54,921	31,055
Assets held for sale	16,150	-
Current assets	71.071	31.055
Total assets	360.431	285.970
EQUITY		
Share capital	9.211	9.211
Reserves	(201)	(29.408)
Equity attributable to Company owners	9.010	(20.197)
Minority interest	49	28
Total equity	9.059	(20.169)
LIABILITIES		
Borrowings	229.471	209.867
Finance lease liabilities	21.693	23.098
Other liabilities	1.027	1.124
Derivative financial instruments	286	-
Deferred income	3.213	3.208
Deferred taxation	28.572	31.008
Non-current liabilities	284.262	268.305
Bank overdrafts	5.646	5.494
Borrowings	18.024	8.677
Finance lease liabilities	1.429	1.375
Trade and other liabilities	28.340	12.767
Amounts due to related parties	716	277
Derivative financial instruments	1.583	-
Deferred income	114	5.303
Contractual obligations	8.843	-
Tax due	2.406	3.941
Current liabilities	67.110	37.834
Total liabilities	351.372	306.139
Total equity and liabilities	306.431	285.970

LOUIS PLC**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****For the year ended 31 December 2018**

	Equity attributable to Company owners									
	Share capital €'000	Property revaluation reserve €'000	Personnel benefits reserve €'000	Risk hedging 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 2018 as previously stated	9,211	18.102	335	-	(4)	364	(48.350)	(20.197)	28	(20.159)
Impact of the initial application of IPRS 9	-	-	-	-	-	-	(305)	(305)	-	(305)
Balance as at 1 January 2018	-	18.102	335	-	(4)	364	(48.655)	(20.503)	28	(20.474)
Total income for the year										
Profit for the year	-	-	-	-	-	-	30.180	30.180	28	30.208
Other total income										
Exchange difference relating to a subsidiary in a foreign currency	-	-	-	-	3	-	-	3	-	3
Deferred taxation from revaluation of land and buildings	-	(212)	-	-	-	-	-	(212)	-	(232)
Additional depreciation from revaluation brought forward	-	(67)	-	-	-	-	67	-	-	-
Revaluation of land and buildings	-	869	-	-	-	-	-	369	1	370
Adjustments in personnel benefit liabilities	-	-	107	-	-	-	-	107	-	107

Deferred taxation from adjustments in personnel benefit liabilities	-	-	(31)	-	-	-	-	(31)	-	(31)
Decrease of deferred taxation due to change in the income tax rate from 29% to 25%	-	442	23	-	-	-	-	465		465
Fair value losses from cash flow hedging	-	-	(1,869)	-	-	-	-	(1,869)		(1,865)
Other total income for the year	-	(1,032)	99	(1,869)	3	-	67	(668)	1	667
Total income for the year	-	(1,032)	99	(1,869)	3	-	30.247	29.512	29	29.541
Transactions with owners directly recognized in equity										
<i>Contributions from and distributions to owners</i>	-	-	-	-	-	-	-	-		
Dividend	-	-	-	-	-	-	-	-	(8)	(8)
<i>Total contributions from and distributions to owners</i>	-	-	-	-	-	-	-	-	(8)	(8)
Total transactions with owners directly recognized in equity	-	-	-	-	-	-	-	-	(8)	(8)
Balance as at 31 December 2018	9.211	19,134	434	(1,869)	44	364	(18.408)	9.010	49	9.059

LOUIS PLC**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****For the year ended 31 December 2018**

	Equity attributable to Company owners									
	Share capital €'000	Premium reserve €'000	Property revaluation reserve €'000	Personnel 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	(31.738)
Total income for the year										
Profit for the year	-	-	-	-	-	-	11.537	11.537	24	11.561
Other total income										
Decrease in share capital	(69.082)	(94,301)	-	-	-	-	163.383	-	-	-
Exchange difference relating to a subsidiary in a foreign currency	-	-	-	-	(11)	-	-	(11)	-	(11)
Deferred taxation from revaluation	-	-	(3)	-	-	-	-	(3)	-	(3)
Additional depreciation from revaluation brought forward	-	-	(38)	-	-	-	38	-	-	-
Revaluation of immovable property	-	-	3	-	-	-	-	3	-	3
Adjustments in staff benefit obligations	-	-	-	31	-	-	-	31	-	31
Deferred taxation from adjustments in staff benefit obligations	-	-	-	(9)	-	-	-	(9)	-	(9)
Other total income for the year	(69,082)	(93,301)	(38)	22	(11)	-	163.421	11	-	11
Total income for the year	(69,082)	(94,301)	(38)	22	(11)	-	174.958	11.548	24	11.572

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 December 2017	9.211	-	18.140	335	141	364	(48.350)	(20.197)	28	(20.169)