

LOUIS PLC**CONSOLIDATED PROFIT AND LOSS ACCOUNT****For the year ended 31 December 2020**

	2020 €'000	2019 €'000
Income	16,676	215,563
Operating expenses	(24,248)	(80,174)
Cost of personnel	(24,676)	(60,766)
Administrative and other expenses	(5,861)	(10,557)
Decrease of leases due to COVID-19	8,441	-
Other income	592	4,885
	(45,572)	(146,612)
Operating (loss) / profit before interest, taxes, depreciation and amortization	(29,076)	68,951
Depreciation, amortizations and write-offs	(13,345)	(17,657)
Depreciation of assets with right of use	(11,028)	(10,536)
Other amortizations	31	114
(Loss) / profit from operations	(53,418)	40,872
Finance income	1,321	370
Finance cost	(17,174)	(21,164)
Net finance cost	(15,853)	(20,794)
(Loss) / profit from operations after net finance costs	(69,271)	20,078
Loss from impairment in the value of assets	-	(14,000)
Net loss on amendment of borrowings	(2,784)	-
Net gain on restructuring of borrowings	-	16,969
Net gain on sale of assets and liabilities classified as held for sale	83,991	-
Gain on disposal of assets, vessels, facilities and equipment	10	10
Other net profits	81,217	2,979
Profit before taxation	11,946	23,057
Taxation	928	(4,873)
Profit for the year	12,874	18,184
Profit for the year attributable to:		
Company shareholders	12,813	18,173
Minority interest	61	11
Profit for the year	12,874	18,184
Earnings per share		
Basic and fully diluted earnings per share (€ cents)	2.78	3.95

LOUIS PLC**CONSOLIDATED STATEMENT OF TOTAL INCOME****For the year ended 31 December 2020**

	2020 €'000	2019 €'000
Profit for the year	12.874	18.184
Other total income		
Amounts not to be reclassified to the consolidated statement of profit and loss account		
Deferred taxation from revaluation of land and buildings	(13)	(73)
Adjustments to personnel benefit obligations	7	(70)
Deferred taxation from adjustments to personnel benefit obligations	(2)	21
Decrease in deferred taxation due to change in the Greek income tax rate credited to reserves	-	96
	(8)	(26)
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	(5)	11
Fair value (losses) / gains from cash flow set-offs	(53)	1,922
	(58)	1,933
Other total (expenses) / income for the year	(66)	1,907
Total income for the year	12.808	20.091
Total income for the year attributable to:		
Company shareholders	12.747	20.080
Minority interest	61	11
Total income for the year	12.808	20.091

LOUIS PLC**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****as at 31 December 2020**

	2020	2019
	€'000	€'000
ASSETS		
Property, vessels, plant and equipment	124.832	121.220
Assets with right of use	200.314	205.611
Intangible assets	472	277
Financial assets at fair value through other total income	8	8
Deferred taxation	1.830	-
Non-current assets	327.456	327.116
Stocks	3.118	3.743
Trade and other receivables	14.009	11.276
Amounts due from related parties	12.625	123
Derivative financial instruments	-	53
Tax refundable	362	922
Blocked bank deposits	12.748	25.999
Cash and cash equivalents	27.431	13.495
	70.293	55.611
Assets held for sale	-	122.071
Current assets	70.293	177.682
Total assets	397.749	504.798
Equity		
Share capital	9.211	9.211
Reserves	32.606	19.859
Equity attributable to Company owners	41.817	29.070
Minority interest	101	49
Total equity	41.918	29.119
Liabilities		
Borrowings	95.590	162.151
Finance lease liabilities	188.311	187.036
Other liabilities	433	368
Trade and other liabilities	1.422	-
Deferred income	636	666
Deferred taxation	9.745	9.733
Non-current liabilities	296.137	359.954
Bank overdrafts	4.775	9.405
Borrowings	7.756	10.974
Finance lease liabilities	4.357	3.670
Trade and other liabilities	27.205	27.487
Amounts due to related parties	599	541
Deferred income	31	32
Contractual obligations	14.590	8.734
Tax due	381	-
	59.694	60.843
Liabilities directly related to assets classified as held for sale	-	54.882
Current liabilities	59.694	115.725
Total liabilities	355.831	475.679
Total equity and liabilities	397.749	504.798

LOUIS PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2020

	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 2020	9,211	15.297	387	53	155	364	3.603	29.070	49	29.119
Total income for the year										
Profit for the year	-	-	-	-	-	-	12.813	12.813	61	12.874
Other total income										
Exchange difference relating to a subsidiary in a foreign currency	-	-	-	-	(5)	-	-	(5)	-	(5)
Deferred taxation from revaluation of land and buildings	-	(13)	-	-	-	-	-	(13)	-	(13)
Additional depreciation from revaluation brought forward	-	(91)	-	-	-	-	91	-	-	-
Adjustments to personnel benefit liabilities	-	-	7	-	-	-	-	7	-	-
Deferred taxation from adjustments to personnel benefit liabilities	-	-	(2)	-	-	-	-	(2)	-	(2)
Fair value losses from cash flow set-offs	-	-	-	(53)	-	-	-	(53)		(53)
Sale of assets classified as held for sale brought forward	-	(8.545)	-	-	-	-	8.545	-	-	-

Other total income / (expenses) for the year	-	(8.649)	5	(53)	(5)	-	8.636	(66)	-	(66)
Total income/(expenses) for the year	-	(8.649)	5	(53)	(5)	-	21.449	12.747	61	12.808
Transactions with owners directly recognized in equity										
<i>Contributions from and distributions to owners</i>										
Dividend	-	-	-	-	-	-	-	-	(9)	(9)
<i>Total contributions from and distributions to owners</i>	-	-	-	-	-	-	-	-	(9)	(9)
Total transactions with owners directly recognized in equity	-	-	-	-	-	-		-	(9)	(9)
Balance as at 31 December 2020	9.211	6.648	392	-	150	364	25.052	41.817	101	41.918

LOUIS PLC**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****For the year ended 31 December 2019**

	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 2019	9,211	19.134	434	(1.869)	144	364	(18.408)	9.010	49	9.059
Total income for the year										
Profit for the year	-	-	-	-	-	-	18.173	18.173	11	18.184
Other total income										
Exchange difference relating to a subsidiary in a foreign currency	-	-	-	-	11	-	-	11	-	11
Deferred taxation from revaluation of land and buildings	-	(73)	-	-	-	-	-	(73)	-	(73)
Additional depreciation from revaluation brought forward	-	(75)	-	-	-	-	75	-	-	-
Adjustments to personnel benefit liabilities	-	-	(70)	-	-	-	-	(70)	-	(70)
Deferred taxation from adjustments to personnel benefit liabilities	-	-	21	-	-	-	-	21	-	21
Decrease of deferred taxation due to change in the income tax rate	-	94	2	-	-	-	-	96	-	96
Fair value losses from cash flow set-offs	-	-	-	1.922	-	-	-	1.922		1.922

Sale of assets classified as held for sale brought forward	-	(3.783)	-	-	-	-	3.783	-	-	-
Other total income / (expenses) for the year	-	(3.837)	(47)	1.922	11	-	3.858	1.907	-	1.907
Total income/(expenses) for the year	-	(3.837)	(47)	1.922	11	-	22.031	20.080	11	20.091
Transactions with owners directly recognized in equity										
<i>Contributions from and distributions to owners</i>										
Dividend	-	-	-	-	-	-	-	-	(11)	(11)
<i>Total contributions from and distributions to owners</i>	-	-	-	-	-	-	-	-	(11)	(11)
Loss from merger of subsidiary with company under joint control		-	-	-	-	-	(20)	(20)	-	(20)
Total transactions with owners directly recognized in equity	-	-	-	-	-	-	(20)	(20)	(11)	(31)
Balance as at 31 December 2019	9.211	15.297	387	53	155	364	3.603	29.070	49	29.119