

# Mallouppas & Papacostas Public Co Limited

## Unaudited Condensed Interim Consolidated Statement of Profit and Loss Account

	Half-year ended	
	30 June	30 June
	2018	2017
	€	
<b>Turnover</b>	<b>18.866.222</b>	17.075.822
Cost of sales	(10.946.049)	(10.045.720)
<b>Gross profit</b>	<b>7.920.173</b>	7.030.102
Other income	145.563	133.522
Other profits – net	2.421	17.780
Administrative costs	(1.492.726)	(1.153.485)
Sale and promotion expenses	(5.844.072)	(5.772.145)
<b>Profit from operations</b>	<b>731.359</b>	255.774
Finance costs	(184.671)	(186.799)
<b>Profit before taxation</b>	<b>546.688</b>	68.975
Tax charge	(3.933)	(2.003)
<b>Profit for the period</b>	<b>542.755</b>	66.972
<b>Attributable to:</b>		
Group shareholders	543.996	68.101
Minority interest	(1.131)	(1.129)
<b>Profit per share attributable to the Group's shareholders (cent per share)</b>	<b>542.755</b>	66.972
Basic and fully diluted	1.26	0.16

# **Mallouppas & Papacostas Public Co Limited**

## **Unaudited Condensed Interim Consolidated Statement of Total Income**

	Half-year ended	
	30 June 2018	30 June 2017
	€	
<b>Profit for the year</b>	<b>542.755</b>	66.972
<b>Other total income:</b>		
Defence Contribution on profits	(45.330)	-
Exchange differences	40	190
Profits at fair value on investments available for sale	<b>30.069</b>	1.913
<b>Total profit for the period</b>	<b>527.534</b>	69.075

# Mallouppas & Papacostas Public Co Limited

## Unaudited Condensed Interim Statement of Financial Position

	30 June 2018	31 December 2017
	€	€
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	<b>10.540.862</b>	8.513.035
Intangible assets	<b>50.994</b>	46.011
Investments in property	<b>18.638.174</b>	18.636.811
Financial assets available for sale	<b>152.441</b>	122.373
	<b>29.382.472</b>	27.318.230
<b>Current assets</b>		
Inventories – finished goods	<b>7.032.263</b>	4.967.672
Inventories – immovable property for trading and development	<b>2.183.122</b>	2.183.122
Trade and other receivables	<b>2.488.780</b>	1.760.745
Cash and bank deposits	<b>443.916</b>	1.152.256
	<b>12.148.081</b>	10.063.795
<b>Total assets</b>	<b>41.530.553</b>	37.382.025
<b>Equity and Liabilities</b>		
<b>Capital and reserves</b>		
Share capital	<b>14.691.694</b>	14.691.694
Reserves	<b>5.489.480</b>	4.960.815
<b>Equity attributable to the Company's shareholders</b>	<b>20.181.174</b>	19.652.509
Minority interest	<b>341.599</b>	342.730
<b>Total equity</b>	<b>20.522.773</b>	19.995.239
<b>Non-current liabilities</b>		
Borrowing	<b>6.179.649</b>	4.598.522
Deferred tax liabilities	<b>1.059.646</b>	1.059.646
	<b>7.239.295</b>	5.658.168
<b>Current liabilities</b>		
Bank overdrafts	<b>5.426.739</b>	4.418.957
Borrowing	<b>1.889.310</b>	1.603.664
Trade and other creditors	<b>6.411.525</b>	5.658.451
Current tax liabilities	<b>40.911</b>	47.546
	<b>13.768.485</b>	11.728.618
<b>Total liabilities</b>	<b>21.007.780</b>	17.386.786
<b>Total equity and liabilities</b>	<b>41.530.553</b>	37.382.025

# Mallouppas & Papacostas Public Co Limited

## Unaudited Condensed Interim Consolidated Statement of Cash Flows

	Half-year ended	
	30 June 2018	30 June 2017
	€	
<b>Cash flow from operating activities</b>		
Profit before taxation	546.688	68.975
Adjustments for:		
Depreciation of property, plant and equipment	531.912	516.878
Depreciation of intangible assets	7.330	7.629
Exchange differences	40	190
Debit interest	184.671	186.799
Profit from the sale /write-offs of property, plant and equipment	(1.652)	(16.742)
<b>Cash flow from operating activities prior to changes in working capital</b>	<b>1.268.989</b>	763.729
<b>Changes in working capital</b>		
Inventories	(2.064.591)	(1.194.485)
Trade and other receivables	(728.035)	(316.437)
Trade and other creditors	753.074	29.022
<b>Cash flow for operating activities</b>	<b>(770.563)</b>	(718.171)
Tax paid	(55.898)	(5.073)
<b>Net cash flow for operating activities</b>	<b>(826.461)</b>	(723.244)
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(2.560.611)	(712.920)
Purchase of intangible assets	(30.000)	(21.200)
Purchase of investment property	(1.363)	-
Proceeds from the sale of property	20.211	28.016
<b>Net cash for investing activities</b>	<b>(2.571.763)</b>	(706.104)
<b>Cash flow from financing activities</b>		
Proceeds from bank loan	2.946.907	905.101
Repayments of bank loans	(1.080.134)	(866.188)
Interest paid	(184.671)	(188.799)
<b>Net cash for financing activities</b>	<b>1.682.102</b>	(147.886)
<b>Net decrease in cash and cash equivalents and bank overdrafts</b>	<b>(1.716.122)</b>	(1.577.234)
<b>Cash and cash equivalents and bank overdrafts at beginning of year</b>	<b>(3.266.701)</b>	(3.931.731)
<b>Cash and cash equivalents and bank overdrafts at end of year</b>	<b>(4.982.823)</b>	(5.508.965)
Cash and cash equivalents comprise:		
Cash and cash equivalents	443.916	162.823
Bank overdrafts	(5.426.739)	(5.671.788)
	<b>(4.982.823)</b>	(5.508.965)

# Mallouppas & Papacostas Public Co Limited

## Unaudited Condensed Interim Consolidated Statement of Changes in Equity

	Share capital	Difference from conversion of capital into euro	Share premium reserve	Revaluation of land and buildings	Exchange difference readjustments	Financial assets available for sale	Earnings retained	Total	Minority interest	Total
<b>Balance as at 1 January 2017</b>	14.691.694	74.335	5.473.301	1.655.753	11.616	71.724	(3.406.298)	18.572.125	344.673	18.916.998
<b>Total profit for the year</b>							724.610	724.610	(2.143)	722.467
<b>Other total income</b>										
Land and buildings:										
Revaluation of land– Gross				425.236				425.236		425.236
Revaluation of land - Taxation				(87.771)				(87.771)		(87.771)
Financial assets available for sale:										
Fair value gain					13.832			13.832		13.832
Charge for impairment – transfer to profit and loss					3.631			3.631		3.631
Exchange differences for the year				846				846		846
<b>Total profit for the year 2017</b>			337.465	846	17.463	724.610	1.080.384	(2.044)	1.078.241	
<b>Balance as at 31 December 2017 / 1 January 2018</b>	14.691.694	74.335	5.473.301	1.993.218	12.462	89.187	(2.681.688)	19.652.509	342.730	19.995.239
<b>Total profit for the period</b>							543.886	543.886	(1.131)	542.755
<b>Other total income</b>										
Land and buildings:										
Defence contribution on profits						(45.330)		(45.330)		(45.330)
Financial assets available for sale:										
Fair value gain					30.069			30.069		30.069
Exchange differences for the period				40				40		40
<b>Total income for the period</b>				40	30.069	498.556	528.665	(1.131)	527.534	
<b>Balance as at 31 December 2018</b>	14.691.694	74.335	5.473.301	1.993.218	12.502	119.256	(2.183.132)	20.181.174	341.599	20.522.773

