

Mallouppas & Papacostas Public Co Limited

Unaudited Condensed Interim Consolidated Statement of Profit and Loss Account

	Half-year ended	
	30 June 2018 €	30 June 2017
Turnover	18.866.222	17.075.822
Cost of sales	(10.946.049)	(10.045.720)
Gross profit	7.920.173	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)
Profit from operations	731.359	255.774
Finance costs	(184.671)	(186.799)
Profit before taxation	546.688	68.975
Tax charge	(3.933)	(2.003)
Profit for the period	542.755	66.972
Attributable to:		
Group shareholders	543.996	68.101
Minority interest	(1.131)	(1.129)
	542.755	66.972
Profit per share attributable to the Group's shareholders (cent per share)		
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
Profit for the year	542.755	66.972
Other total income:		
Defence Contribution on profits	(45.330)	-
Exchange differences	40	190
Profits at fair value on investments available for sale	30.069	1.913
Total profit for the period	527.534	69.075

Mallouppas & Papacostas Public Co Limited

Unaudited Condensed Interim Statement of Financial Position

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

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Unaudited Condensed Interim Consolidated Statement of Cash Flows

	Half-year ended	
	30 June	30 June
	2018	2017
	€	
Cash flow from operating activities		
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)
Cash flow from operating activities prior to changes in working capital	1.268.989	763.729
Changes in working capital		
Inventories	(2.064.591)	(1.194.485)
Trade and other receivables	(728.035)	(316.437)
Trade and other creditors	753.074	29.022
Cash flow for operating activities	(770.563)	(718.171)
Tax paid	(55.898)	(5.073)
Net cash flow for operating activities	(826.461)	(723.244)
Cash flow from investing activities		
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
Net cash for investing activities	(2.571.763)	(706.104)
Cash flow from financing activities		
Proceeds from bank loan	2.946.907	905.101
Repayments of bank loans	(1.080.134)	(866.188)
Interest paid	(184.671)	(188.799)
Net cash for financing activities	1.682.102	(147.886)
Net decrease in cash and cash equivalents and bank overdrafts	(1.716.122)	(1.577.234)
Cash and cash equivalents and bank overdrafts at beginning of year	(3.266.701)	(3.931.731)
Cash and cash equivalents and bank overdrafts at end of year	(4.982.823)	(5.508.965)
Cash and cash equivalents comprise:		
Cash and cash equivalents	443.916	162.823
Bank overdrafts	(5.426.739)	(5.671.788)
	(4.982.823)	(5.508.965)

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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
	€	€	€	€	€	€	€	€	€	€
Balance as at 1 January 2017	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
Total profit for the year							724.610	724.610	(2.143)	722.467
Other total income										
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
Total profit for the year 2017				337.465	846	17.463	724.610	1.080.384	(2.044)	1.078.241
Balance as at 31 December 2017 / 1 January 2018	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
Total profit for the period							543.886	543.886	(1.131)	542.755
Other total income										
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
Total income for the period					40	30.069	498.556	528.665	(1.131)	527.534
Balance as at 31 December 2018	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

