

# Mallouppas & Papacostas Public Co Limited

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

	Half-year ended	
	30 June 2019	30 June 2018
	€	
<b>Turnover</b>	19.411.200	18.866.222
Cost of sales	(11.368.040)	(10.946.049)
<b>Gross profit</b>	8.043.160	7.920.173
Other income	235.864	145.563
Other profits – net	12.920	2.421
Administrative costs	(1.467.020)	(1.492.726)
Sale and marketing expenses	(6.784.619)	(5.844.072)
<b>(Loss)/profit from operations</b>	40.305	731.359
Finance costs	(391.428)	(184.671)
<b>(Loss)/profit before taxation</b>	(351.123)	546.688
Tax charge	(2.650)	(3.933)
<b>(Loss)/profit for the period</b>	<b>(353.773)</b>	<b>542.755</b>
<b>Attributable to:</b>		
Company shareholders	(352.639)	543.886
Minority interest	(1.134)	(1.131)
<b>(Loss)/profit per share attributable to the Company's shareholders (cent per share)</b>	<b>(353.773)</b>	<b>542.755</b>
Basic and fully diluted	(0.82)	1.26

# Mallouppas & Papacostas Public Co Limited

## Unaudited Condensed Interim Consolidated Statement of Total Income

	Half-year ended	
	30 June 2019	30 June 2018
	€	
(Loss)/profit for the year	(353.773)	542.755
<b>Other total income:</b>		
Defence Contribution on profits	-	(45.330)
Exchange differences	555	40
Profits at fair value on investments available for sale	-	30.069
<b>Total (loss)/profit for the period</b>	<b>(353.218)</b>	<b>527.534</b>

# Mallouppas & Papacostas Public Co Limited

## Unaudited Condensed Interim Statement of Financial Position

	30 June 2019 €	31 December 2018 €
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	12.362.182	12.685.739
Right of use of assets	11.064.034	-
Intangible assets	39.023	45.018
Investments in property	18.521.758	18.521.758
Financial assets at fair value through profit and loss	130.442	140.429
	<b>42.117.439</b>	31.392.944
<b>Current assets</b>		
Inventories – finished goods	8.350.517	5.651.200
Inventories – immovable property for trading and development	2.186.125	2.186.125
Prepayments	1.445.007	1.714.055
Trade receivables	316.170	281.148
Financial assets at amortised cost	159.003	136.523
Cash and bank deposits	218.249	954.529
	<b>12.675.071</b>	10.923.580
<b>Total assets</b>	<b>54.792.510</b>	42.316.524
<b>Equity and Liabilities</b>		
<b>Capital and reserves</b>		
Share capital	14.691.694	14.691.694
Reserves	6.259.432	6.611.516
<b>Equity attributable to the Company's shareholders</b>	<b>20.951.126</b>	21.303.210
Minority interest	339.502	340.636
<b>Total equity</b>	<b>21.290.628</b>	21.643.846
<b>Non-current liabilities</b>		
Borrowing	7.036.164	7.290.767
Lease liabilities	8.400.146	-
Deferred tax liabilities	1.147.327	1.147.327
	<b>16.583.637</b>	8.438.094
<b>Current liabilities</b>		
Bank overdrafts	5.614.446	3.354.892
Borrowing	1.406.739	1.996.374
Contractual liabilities	96.852	55.885
Trade and other creditors	7.214.743	6.806.210
Lease liabilities	2.564.318	-
Current tax liabilities	21.147	21.223
	<b>16.918.245</b>	12.234.584
<b>Total liabilities</b>	<b>33.501.882</b>	20.672.678
<b>Total equity and liabilities</b>	<b>54.792.510</b>	42.316.524

# Mallouppas & Papacostas Public Co Limited

## Unaudited Condensed Interim Consolidated Statement of Cash Flows

	Half-year ended	
	30 June 2019 €	30 June 2018 €
<b>Cash flow from operating activities</b>		
(Loss)/profit before taxation	(351.123)	546.688
Adjustments for:		
Depreciation of property, plant and equipment	728.835	531.912
Depreciation of rights of use of assets	1.356.006	-
Depreciation of intangible assets	6.995	7.330
Exchange differences	555	40
Debit interest	391.429	184.671
Profit from the sale /write-offs of property, plant and equipment	(23.469)	(1.652)
Loss at fair value of financial assets at fair value through profit and loss	9.987	-
<b>Cash flow from operating activities prior to changes in working capital</b>	<u>2.119.215</u>	<u>1.268.989</u>
<b>Changes in working capital</b>		
Inventories	(2.699.317)	(2.064.591)
Trade and other receivables	211.546	(728.035)
Trade and other creditors	408.533	753.074
Contractual liabilities	40.967	-
<b>Cash flow for operating activities</b>	<u>80.944</u>	<u>(770.563)</u>
Tax paid	(2.726)	(55.898)
<b>Net cash flow for operating activities</b>	<u>78.218</u>	<u>(826.461)</u>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(480.638)	(2.560.611)
Purchase of intangible assets	(1.186)	(30.000)
Purchase of investment property	-	(1.363)
Proceeds from the sale of assets	99.015	20.211
<b>Net cash for investing activities</b>	<u>(382.809)</u>	<u>(2.571.763)</u>
<b>Cash flow from financing activities</b>		
Proceeds from bank loan	-	2.946.907
Repayments of bank loan	(844.238)	(1.080.134)
Repayment of lease liability	(1.455.576)	-
Interest paid	(391.429)	(184.671)
<b>Net cash for financing activities</b>	<u>2.691.243</u>	<u>1.682.102</u>
<b>Net decrease in cash and cash equivalents and bank overdrafts</b>	<u>(2.995.834)</u>	<u>(1.716.122)</u>
<b>Cash and cash equivalents and bank overdrafts at beginning of year</b>	<u>(2.400.363)</u>	<u>(3.266.701)</u>
<b>Cash and cash equivalents and bank overdrafts at end of year</b>	<u>(5.396.197)</u>	<u>(4.982.823)</u>
Cash and cash equivalents comprise:		
Cash and cash equivalents	218.249	443.916
Bank overdrafts	(5.614.446)	(5.426.739)
	<u>(5.396.197)</u>	<u>(4.982.823)</u>



# 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 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>Impact from initial implementation of IFRS 9 1/1/2018</b>						(89.187)	89.187			
	14.691.694	74.335	5.473.301	1.993.218	12.462	-	(2.592.501)	19.652.509	342.730	19.995.239
							1.529.735	1.529.735	(2.094)	1.527.641
<b>Other total income</b>										
Land and buildings:										
Revaluation of value– Gross				195.936				195.936		195.936
Revaluation of value - Taxation				(25.516)				(25.516)		(25.516)
Extraordinary defence contribution for deemed dividend distribution							(45.331)	(45.331)		(45.331)
Exchange differences for the year					(4.123)			(4.123)		(4.123)
Total profit for the year 2018			170.420	(4.123)		1.484.404	1.650.701	(2.094)	1.648.607	
<b>Balance as at 31 December 2018 / 1 January 2019</b>	14.691.694	74.335	5.473.301	2.163.638	8.339	(1.108.097)	21.303.210	340.636	21.643.849	
<b>Total profit for the period</b>							(352.639)	(352.639)	(1.134)	(353.773)
<b>Other total income</b>										
Exchange differences for the period					555			555		555
Total income for the period					555		(352.639)	(352.084)	(1.134)	(353.218)
<b>Balance as at 31 June 2019</b>	14.691.694	74.335	5.473.301	2.163.638	8.894	-	(1.460.736)	20.951.126	339.502	21.290.628