

Mallouppas & Papacostas Public Co Limited

Unaudited Condensed Interim Consolidated Statement of Profit and Loss Account

	Half-year ended	
	30 June	30 June
	2022	2021
	€	€
Turnover	23.735.735	18.407.787
Cost of sales	(14.401.861)	(10.858.755)
Gross profit	9.333.874	7.549.032
Other income	199.177	598.837
Other (losses) / profits – net	(37.482)	12.019
Write-off of lease liabilities	-	248.294
Administrative costs	(1.463.289)	(1.280.324)
Sale and marketing expenses	(6.741.352)	(5.021.237)
Profit from operations	1.290.928	2.106.621
Finance costs	(347.947)	(331.776)
Profit before taxation	942.981	1.774.845
Tax charge	(122.928)	(194.836)
Profit for the period	820.053	1.580.009
Attributable to:		
Group shareholders	821.178	1.581.166
Minority interest	(1.125)	(1.157)
Earnings per share attributable to the Group's shareholders (cents per share)	820.053	1.580.009
Basic and fully diluted	1.90	3.66

Mallouppas & Papacostas Public Co Limited

Unaudited Condensed Interim Consolidated Statement of Total Income

	Half-year ended	
	30 June	30 June
	2022	2021
Profit for the period	820.053	1.580.009
Other total income		
Defence Contribution on profits	-	-
Exchange rate differences	(23)	414
Total income for the period	820.030	1.580.423

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Unaudited Condensed Interim Statement of Financial Position

	30 June 2022 €	31 December 2021 €
Assets		
Non-current assets		
Property, plant and equipment	14.395.988	13.555.179
Assets with right of use	12.132.281	13.519.530
Intangible assets	52.913	60.286
Investment property	14.907.641	14.788.170
Financial assets at fair value through profit and loss	185.080	174.634
	<u>41.673.903</u>	<u>42.097.799</u>
Current assets		
Inventories – finished goods	8.590.517	6.588.282
Inventories – immovable property for trading and development	3.572.390	5.312.390
Other non-financial assets	1.707.348	1.197.820
Trade receivables	416.607	772.958
Financial assets at amortised cost	552.198	586.990
Cash and bank deposits	3.382.578	4.237.516
	<u>18.221.638</u>	<u>18.695.956</u>
Total assets	<u>59.895.541</u>	<u>60.793.755</u>
Equity and Liabilities		
Capital and reserves		
Share capital	14.691.694	14.691.694
Reserves	11.621.584	10.800.429
Equity attributable to the Group's shareholders	<u>26.313.278</u>	<u>25.492.123</u>
Minority interest	332.785	333.910
Total equity	<u>26.646.063</u>	<u>25.826.033</u>
Liabilities		
Non-current liabilities		
Borrowings	8.858.448	10.341.393
Lease liabilities	9.670.391	10.846.676
Deferred tax liabilities	1.262.269	1.262.243
	<u>19.791.108</u>	<u>22.450.312</u>
Current liabilities		
Bank overdrafts	2.016.552	1.072.655
Borrowings	1.256.604	1.147.338
Contractual liabilities	100.753	98.500
Current tax liabilities	263.635	144.181
Trade and other creditors	7.143.946	7.259.706
Lease liabilities	2.676.880	2.795.030
	<u>13.458.370</u>	<u>12.517.410</u>
Total liabilities	<u>33.249.478</u>	<u>34.967.722</u>
Total equity and liabilities	<u>59.895.541</u>	<u>60.793.755</u>

Mallouppas & Papacostas Public Co Limited

Unaudited Condensed Interim Consolidated Statement of Cash Flows

	Half-year ended	
	30 June 2022 €	30 June 2021 €
Cash flow from operating activities		
Profit before taxation	942.981	1.774.845
Adjustments for:		
Depreciation of property, plant and equipment	724.682	628.877
Depreciation of assets with right of use	1.443.084	1.310.239
Depreciation of intangible assets	7.373	6.466
Exchange rate differences	(23)	(3.039)
Debit interest	347.947	331.776
Income from dividends	(12.197)	-
Profit from sale of inventories – property for trading	(635.000)	-
(Loss) / Profit from the disposal /write-offs of property, plant and equipment	25.535	(682)
Profit from write-off/adjustment of lease liabilities	(2.492)	(248.294)
Fair value profit from financial assets at fair value through profit and loss	(10.446)	(7.884)
Cash flow from operating activities prior to changes in working capital	2.381.444	3.792.304
Changes in working capital		
Inventories – finished goods	(2.002.235)	(1.718.580)
Trade and other receivables	(118.385)	(332.725)
Trade and other creditors	(115.760)	235.974
Contractual liabilities	2.253	6.616
Cash flow for operating activities	597.317	1.983.589
Tax paid	(3.448)	(32.992)
Net cash flow for operating activities	593.869	1.950.597
Cash flow from investing activities		
Purchase of property, plant and equipment	(1.592.226)	(926.263)
Purchase of intangible assets	-	(1.537)
Purchase of investment property	(119.472)	(539.299)
Purchase of inventories – property for trading	-	(240.000)
Sale of inventories – property for trading	2.375.000	-
Proceeds from the sale of assets	1.200	17.815
Dividends collected	12.197	-
Net cash flow from/for investing activities	676.699	(1.689.284)
Cash flow from financing activities		
Proceeds from bank loan	900.000	1.027.646
Repayments of bank loan	(2.273.679)	(432.142)
Repayments of lease liability capital	(1.347.777)	(884.591)
Interest paid	(347.947)	(331.776)
Net cash for financing activities	(3.069.403)	(620.863)
Net decrease in cash and cash equivalents and bank overdrafts	(1.798.835)	(359.550)
Cash and cash equivalents and bank overdrafts at beginning of year	3.164.861	477.824

Cash and cash equivalents and bank overdrafts at end of year	1.366.026	118.274
Cash and cash equivalents comprise:		
Cash and cash equivalents	3.382.578	1.752.489
Bank overdrafts	(2.016.552)	(1.634.215)
	1.366.026	118.274

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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 rate difference readjustments	Earnings retained	Total	Minority interest	Total	
	€	€	€	€	€	€	€	€	€	
Balance as 1 January 2021	14.691.694	74.335	5.473.301	1.944.944	10.036	816.505	23.010.815	336.150	23.346.965	
Total profit for the year	-	-	-	-	-	1.943.021	1.943.021	(2.240)	1.940.781	
Other total income										
Land and buildings:				560.288			560.288		560.288	
Revaluation of land – tax					605		605		605	
Exchange rate differences for the year										
Total other income				560.288	605				(223.595)	
Defence contribution on profits	-	-	-	-	-	(22.606)	(22.606)		(22.606)	
Total income for the year 2021				560.288	605	1.920.415	2.481.308	(2.240)	2.479.068	
Balance as at 31 December 2021 / 1 January 2022	14.691.694	74.335	5.473.301	2.505.232	10.641	2.736.920	25.492.123	333.910	25.826.033	
Total profits for the year						821.178	821.178	(1.125)	820.053	
Other total income										
Exchange rate differences for the period					(23)		(23)	-	(23)	
Total profits for the period						(23)	821.178	821.155	(1.125)	820.030
Balance as at 30 June 2022	14.691.694	74.335	5.473.301	2.505.232	10.618	3.558.098	26.313.278	332.785	26.646.063	