

**Consolidated statement of profit and loss account
for the year ended 31 December 2022**

	2022	2021
	€	€
Income	51.895.159	45.674.519
Cost of sales	(30.534.723)	(26.780.567)
Gross profit	21.360.436	18.893.952
Sales and promotion costs	(14.168.446)	(11.978.720)
Administrative costs	(3.177.878)	(3.108.311)
Other income	472.344	852.646
Other profits/(losses) – net	467.588	(1.781.336)
Operating profit	4.594.044	2.878.231
Finance costs	(698.662)	(683.893)
Profit before taxation	4.255.382	2.194.338
Tax charge	(723.678)	(253.557)
Profit for the year	3.531.704	1.940.781
Attributable to:		
Group's shareholders	3.533.952	1.943.021
Minority interest	(2.248)	(2.240)
Earnings per share attributable to the Group's shareholders (cents per share)	8.18	4.50

Mallouppas & Papacostas Public Co Limited

**Consolidated statement of total income
for the year ended 31 December 2022**

	2022 €	2021 €
Profit for the year	3.531.704	1.940.781
Other total income:		
Items not to be reclassified to profit and loss		
Gain on revaluation of land and buildings after taxation	718.013	522.603
Gain transferred to profit and loss due to impairment	-	37.685
Items not to be reclassified to profit and loss	718.013	560.288
Items that may be subsequently transferred to profit and loss		
Exchange differences	3	605
Items that may be subsequently reclassified to profit and loss	3	605
Other total income / (losses) for the year after taxation	718.016	560.893
Total profit for the year	4.249.720	2.501.674
Attributable to:		
Group's shareholders	4.251.968	2.503.914
Minority Interest	(2.248)	(2.240)
4.249.720	2.501.674	

Mallouppas & Papacostas Public Co Limited

Consolidated balance sheet as at 31 December 2022

	2022	2021
	€	€
Assets		
Non-current assets		
Property, plant and equipment	14.890.578	13.555.179
Assets with right of use	10.751.224	13.519.530
Investment property	16.453.801	14.788.170
Intangible assets	52.946	60.286
Financial assets at fair value through profit and loss	161.959	174.634
	42.310.508	42.097.799
Current assets		
Inventories – finished goods	8.224.651	6.588.282
Inventories – immovable property for trading	3.484.980	5.312.390
Other non-financial assets	1.586.215	1.197.820
Trade receivables	514.609	772.958
Financial assets at depreciated cost	674.289	586.990
Bank and cash equivalents	4.076.167	4.237.516
	18.560.911	18.695.956
Total assets	60.871.419	60.793.755
Equity		
Capital and reserves attributable to the Group's shareholders		
Share capital	14.691.694	14.691.694
Difference from conversion of share capital into Euro	74.335	74.335
Share premium reserve	5.473.301	5.473.301
Other reserves	3.233.889	2.515.873
Earnings retained	5.893.554	2.736.920
	29.366.773	25.492.123
Minority interest	331.662	333.910
Total equity	29.698.435	25.826.033
Liabilities		
Non-current liabilities		
Borrowings	9.112.608	10.341.393
Lease liabilities	8.362.992	10.846.676
Deferred tax liabilities	1.570.670	1.262.243
	19.046.270	22.450.312
Current liabilities		
Trade and other creditors	7.562.526	7.259.706
Contractual liabilities	111.171	98.500
Current tax liabilities	159.308	144.181
Lease liabilities	2.692.259	2.795.030
Borrowings	1.901.450	2.219.993
	12.126.714	12.517.410
Total liabilities	31.172.984	34.967.722
Total equity and liabilities	60.871.419	60.793.755

Mallouppas & Papacostas Public Co Limited
Consolidated statement of cash flows
for the year ended 31 December 2022

	2022	2021
	€	€
Cash flow from operating activities		
Profit before taxation	4.255.382	2.194.338
Adjustments for:		
Depreciation of property, plant and equipment	1.452.378	1.319.265
Depreciation of assets with right of use	2.877.170	2.693.857
Depreciation of intangible assets	14.480	13.299
Loss/(gain) on sale and write-offs of property, plant and equipment	32.508	(11.067)
Fair value loss/(gain) on financial assets at fair value through profit and loss	12.675	(35.019)
Fair value (gain)/loss on investment property	(577.656)	2.014.449
Fair value loss/(gain) on inventories – immovable property held for sale	87.410	(189.426)
Gain on sale of immovable property held for sale	(635.000)	-
Income from dividends	(12.197)	(8.500)
Gain on write-off of rent payments	(9.364)	(258.542)
Debit interest	698.662	683.893
Exchange differences	74.252	33.831
	8.270.700	8.450.377
Changes in working capital		
Inventories	(1.636.369)	(1.025.807)
Trade receivables	258.349	(481.655)
Other non-financial assets	154.730	268.963
Financial assets at depreciated cost	(630.424)	(79.894)
Trade and other creditors	808.311	47.033
Contractual liabilities	12.671	17.271
Cash from operating activities	7.237.968	7.196.288
Tax paid	(467.773)	(397.387)
Special defence contribution for deemed dividend distribution paid	-	(22.606)
Net cash from operating activities	6.770.195	6.776.295
Cash flow for investing activities		
Purchase of property, plant and equipment	(2.036.528)	(1.780.017)
Proceeds from sale of property, plant and equipment	1.905	61.475
Purchase of investment property	(1.087.975)	(696.070)
Purchase of inventories – immovable property held for sale	-	(286.350)
Proceeds from sale of inventories – immovable property held for sale	2.375.000	332.735
Purchase of intangible assets	(7.140)	(3.684)
Dividends received	12.197	8.500
Net cash for investing activities	(742.541)	(2.363.411)
Cash flow from financing activities		
Proceeds from bank loans	2.124.851	1.328.890
Repayments of bank loans	(3.254.655)	(891.715)
Interest paid	(698.662)	(683.893)
Repayments from directors	(889.552)	588.132
Repayments of principal on lease liabilities	(2.685.956)	(2.067.261)
Dividends paid	(367.506)	-
Net cash (for)/from financing activities	(5.771.480)	(1.725.847)
Net increase in cash and cash equivalents and bank overdrafts	256.174	2.687.037
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	3.421.035	3.164.861

Mallouppas & Papacostas Public Co Limited
Consolidated statement of changes in equity
for the year ended 31 December 2022

	Attributable to the Group's Shareholders						Total	Minority interest	Total
	Share capital	Difference from conversion of capital into euro	Share premium reserve (2)	Other reserves (2)	Earnings retained (1)				
	€	€	€	€	€	€			
Balance as at 1 January 2021	14.691.694	74.335	5.473.301	1.954.980	816.505	23.010.815	336.150	23.346.965	
Profit for the year	-	-	-	-	1.943.021	1.943.021	(2.240)	1.940.781	
Other total income									
Land and buildings:									
Gain on revaluation – after taxation	-	-	-	560.288	-	560.288	-	560.288	
Exchange differences for the year	-	-	-	605	-	605	-	605	
Total other income for 2021	-	-	-	560.893	-	560.893	-	560.893	
Total profit for 2021	-	-	-	560.893	1.943.021	2.503.914	(2.240)	2.501.674	
Transactions with owners									
Special defence contribution and GESY for deemed dividend distribution	-	-	-	-	(22.606)	(22.606)	-	(22.606)	
Balance as at 31 December 2021	14.691.694	74.335	5.473.301	2.515.873	2.736.920	25.492.123	333.910	25.826.033	
Balance as at 1 January 2022	14.691.694	74.335	5.473.301	2.515.873	2.736.920	25.492.123	333.910	25.826.033	
Profit for the year	-	-	-	-	3.533.952	3.533.952	(2.248)	3.531.704	
Other total income									
Land and buildings:									
Gain on revaluation – after taxation	-	-	-	718.013	-	718.013	-	718.013	
Exchange differences for the year	-	-	-	3	-	3	-	3	
Total other income for 2022	-	-	-	718.016	-	718.016	-	718.016	
Total profit for 2022	-	-	-	718.016	3.533.952	4.251.968	(2.248)	4.249.720	
Transactions with owners									
Dividend paid in December 2022 after defence contribution	-	-	-	-	(367.506)	(367.506)	-	(367.506)	
Special defence contribution and GESY for deemed dividend distribution	-	-	-	-	(9.812)	(9.812)		(9.812)	
Balance as at 31 December 2022	14.691.694	74.335	5.473.301	3.233.889	5.893.554	29.366.773	331.662	29.698.435	