

# Mallouppas & Papacostas Public Co Limited

## 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)
<b>Gross profit</b>	<b>21.360.436</b>	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)
<b>Operating profit</b>	<b>4.594.044</b>	2.878.231
Finance costs	(698.662)	(683.893)
<b>Profit before taxation</b>	<b>4.255.382</b>	2.194.338
Tax charge	(723.678)	(253.557)
<b>Profit for the year</b>	<b>3.531.704</b>	1.940.781
<b>Attributable to:</b>		
Group's shareholders	3.533.952	1.943.021
Minority interest	(2.248)	(2.240)
	<b>3.531.704</b>	1.940.781
<b>Earnings per share attributable to the Group's shareholders (cents per share)</b>	<b>8.18</b>	4.50

# Mallouppas & Papacostas Public Co Limited

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

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

# Mallouppas & Papacostas Public Co Limited

## Consolidated balance sheet as at 31 December 2022

	2022 €	2021 €
<b>Assets</b>		
<b>Non-current assets</b>		
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
	<b>42.310.508</b>	<b>42.097.799</b>
<b>Current assets</b>		
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
	<b>18.560.911</b>	<b>18.695.956</b>
<b>Total assets</b>	<b>60.871.419</b>	<b>60.793.755</b>
<b>Equity</b>		
<b>Capital and reserves attributable to the Group's shareholders</b>		
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
	<b>29.366.773</b>	<b>25.492.123</b>
<b>Minority interest</b>	<b>331.662</b>	<b>333.910</b>
<b>Total equity</b>	<b>29.698.435</b>	<b>25.826.033</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Borrowings	9.112.608	10.341.393
Lease liabilities	8.362.992	10.846.676
Deferred tax liabilities	1.570.670	1.262.243
	<b>19.046.270</b>	<b>22.450.312</b>
<b>Current liabilities</b>		
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
	<b>12.126.714</b>	<b>12.517.410</b>
<b>Total liabilities</b>	<b>31.172.984</b>	<b>34.967.722</b>
<b>Total equity and liabilities</b>	<b>60.871.419</b>	<b>60.793.755</b>

# Mallouppas & Papacostas Public Co Limited

## Consolidated statement of cash flows

for the year ended 31 December 2022

	2022 €	2021 €
<b>Cash flow from operating activities</b>		
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
	<b>8.270.700</b>	<b>8.450.377</b>
<b>Changes in working capital</b>		
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
<b>Cash from operating activities</b>	<b>7.237.968</b>	<b>7.196.288</b>
Tax paid	(467.773)	(397.387)
Special defence contribution for deemed dividend distribution paid	-	(22.606)
<b>Net cash from operating activities</b>	<b>6.770.195</b>	<b>6.776.295</b>
<b>Cash flow for investing activities</b>		
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
<b>Net cash for investing activities</b>	<b>(742.541)</b>	<b>(2.363.411)</b>
<b>Cash flow from financing activities</b>		
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)	-
<b>Net cash (for)/from financing activities</b>	<b>(5.771.480)</b>	<b>(1.725.847)</b>
<b>Net increase in cash and cash equivalents and bank overdrafts</b>	<b>256.174</b>	<b>2.687.037</b>
<b>Cash and cash equivalents and bank overdrafts at beginning of year</b>	<b>3.164.861</b>	<b>477.824</b>
<b>Cash and cash equivalents and bank overdrafts at end of year</b>	<b>3.421.035</b>	<b>3.164.861</b>

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

	Share capital	Attributable to the Group's Shareholders Difference from conversion of capital into euro	Share premium reserve (2)	Other reserves (2)	Earnings retained (1)	Total	Minority interest	Total
	€	€	€	€	€	€	€	€
<b>Balance as at 1 January 2021</b>	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
<b>Other total income</b>								
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
<b>Transactions with owners</b>								
Special defence contribution and GESY for deemed dividend distribution	-	-	-	-	(22.606)	(22.606)	-	(22.606)
<b>Balance as at 31 December 2021</b>	14.691.694	74.335	5.473.301	2.515.873	2.736.920	25.492.123	333.910	25.826.033
<b>Balance as at 1 January 2022</b>	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
<b>Other total income</b>								
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
<b>Transactions with owners</b>								
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)
<b>Balance as at 31 December 2022</b>	14.691.694	74.335	5.473.301	3.233.889	5.893.554	29.366.773	331.662	29.698.435