

Mallouppas & Papacostas Public Co Limited

Unaudited Condensed Interim Consolidated Statement of Profit and Loss Account

	Half-year ended	
	30 June 2023 €	30 June 2022 €
Turnover	24.331.059	23.735.735
Cost of sales	(14.052.424)	(14.401.861)
Gross profit	10.278.635	9.333.874
Other income	223.707	199.177
Other (losses) / profits – net	(6.088)	(37.482)
Administrative costs	(1.529.075)	(1.463.289)
Sale and marketing expenses	(7.023.910)	(6.741.352)
Profit from operations	1.943.269	1.290.928
Finance costs	(451.504)	(347.947)
Profit before taxation	1.491.766	942.981
Tax charge	(191.044)	(122.928)
Profit for the period	<u>1.300.722</u>	<u>820.053</u>
Attributable to:		
Group shareholders	1.301.022	821.178
Minority interest	(300)	(1.125)
Earnings per share attributable to the Group's shareholders (cents per share)	<u>1.300.722</u>	<u>820.053</u>
Basic and fully diluted	3.01	1.90

Mallouppas & Papacostas Public Co Limited

Unaudited Condensed Interim Consolidated Statement of Total Income

	Half-year ended	
	30 June	30 June
	2023	2022
	€	
Profit for the period	1.300.722	820.053
Other total income		
Defence Contribution on profits	-	-
Exchange rate differences	152	(23)
Total income for the period	1.300.874	820.030

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Unaudited Condensed Interim Statement of Financial Position

	30 June 2023 €	31 December 2022 €
Assets		
Non-current assets		
Property, plant and equipment	15.849.051	14.890.578
Assets with right of use	12.191.834	10.751.224
Investment property	17.108.899	16.453.801
Intangible assets	45.464	52.946
Financial assets at fair value through profit and loss	164.656	161.959
	45.360.004	42.310.508
Current assets		
Inventories – finished goods	8.940.903	8.224.651
Inventories – immovable property for trading and development	3.551.160	3.484.980
Other non-financial assets	1.481.248	1.586.215
Trade receivables	846.849	514.609
Financial assets at amortised cost	528.824	674.289
Cash and bank deposits	2.067.386	4.076.167
	17.416.370	18.560.911
Total assets	62.776.374	60.871.419
Equity and Liabilities		
Capital and reserves		
Share capital	14.691.694	14.691.694
Reserves	15.226.303	14.675.079
Equity attributable to the Group's shareholders	29.917.997	29.336.773
Minority interest	331.362	331.662
Total equity	30.249.359	29.698.435
Liabilities		
Non-current liabilities		
Borrowings	8.433.581	9.112.608
Lease liabilities	9.791.969	8.362.992
Deferred tax liabilities	1.571.470	1.570.670
	19.797.020	19.046.270
Current liabilities		
Bank overdrafts	2.355.108	655.132
Borrowings	1.087.373	1.246.318
Contractual liabilities	109.012	111.171
Current tax liabilities	358.292	159.308
Trade and other creditors	6.168.393	7.262.526
Lease liabilities	2.651.817	2.692.259
	12.729.995	12.126.714
Total liabilities	32.527.015	31.172.984
Total equity and liabilities	62.776.374	60.871.419

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Unaudited Condensed Interim Consolidated Statement of Cash Flows

	Half-year ended	
	30 June 2023 €	30 June 2022 €
Cash flow from operating activities		
Profit before taxation	1.491.766	942.981
Adjustments for:		
Depreciation of property, plant and equipment	755.855	724.682
Depreciation of assets with right of use	1.432.523	1.443.084
Depreciation of intangible assets	7.482	7.373
Exchange rate differences	(1.405)	(23)
Debit interest	451.504	347.947
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	17.699	25.535
Profit from write-off/adjustment of lease liabilities	(7.357)	(2.492)
Fair value profit from financial assets at fair value through profit and loss	(2.697)	(10.446)
Cash flow from operating activities prior to changes in working capital	4.145.370	2.381.444
Changes in working capital		
Inventories – finished goods	(716.252)	(2.002.235)
Trade and other receivables	(81.808)	(118.385)
Trade and other creditors	(1.092.563)	(115.760)
Contractual liabilities	(2.159)	2.253
Cash flow for operating activities	2.252.588	597.317
Tax (paid)/collected	8.740	(3.448)
Defence contribution for deemed distribution of dividend paid	(14.920)	-
Net cash flow for operating activities	2.246.408	593.869
Cash flow from investing activities		
Purchase of property, plant and equipment	(1.777.135)	(1.592.226)
Purchase of investment property	(655.198)	(119.472)
Purchase of inventories – property for trading	(66.180)	-
Sale of inventories – property for trading	-	2.375.000
Proceeds from the sale of assets	45.108	1.200
Dividends collected	-	12.197
Net cash flow from/for investing activities	(2.453.405)	676.699
Cash flow from financing activities		
Proceeds from bank loan	-	900.000
Repayments of bank loan	(837.972)	(2.273.679)
Repayments of lease liability capital	(1.477.254)	(1.347.777)
Dividends paid	(735.029)	-
Interest paid	(451.504)	(347.947)
Net cash for financing activities	(3.501.759)	(3.069.403)
Net decrease in cash and cash equivalents and bank overdrafts	(3.708.756)	(1.798.835)
Cash and cash equivalents and bank overdrafts at beginning of year	3.421.035	3.164.861

Cash and cash equivalents and bank overdrafts at end of period	(287.721)	1.366.026
Cash and cash equivalents comprise:		
Cash and cash equivalents	2.067.386	3.382.578
Bank overdrafts	(2.355.107)	(2.016.552)
	(287.721)	1.366.026

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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 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 profit for the year	-	-	-	-	-	3.533.952	3.533.952	(2.248)	3.531.704
Other total income									
Land and buildings:									
Revaluation of value after taxation	-	-	-	718.013	-	-	718.013	-	718.013
Exchange rate differences for the year	-	-	-	-	3	-	3	-	3
Total other income	-	-	-	718.013	3	-	718.016	-	718.016
Total income for the year 2022	-	-	-	718.013	3	3.533.952	4.251.968	(2.248)	4.249.720
Dividend paid in December after defence contribution	-	-	-	-	-	(367.506)	(367.506)	-	(367.506)
Defence contribution on profits	-	-	-	-	-	(9.812)	(9.812)	-	(9.812)
Balance as at 31 December 2022 / 1 January 2023	14.691.694	74.335	5.473.301	3.223.245	10.644	5.893.554	29.366.773	331.662	29.698.435
Total profits for the period	-	-	-	-	-	1.301.022	1.301.022	(300)	1.300.722
Other total income									
Exchange rate differences for the period	-	-	-	-	152	-	152	-	152
Total profits for the period	-	-	-	-	152	1.301.022	1.301.174	(300)	1.300.874
Dividend paid in June after defence contribution						(735.029)	(735.029)	-	(735.029)
Defence contribution on profits						(14.920)	(14.920)	-	(14.920)
Balance as at June 2023	14.691.694	74.335	5.473.301	3.223.245	10.796	6.444.627	29.917.998	331.662	30.249.3600.