

Salamis Tours (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS

For the half year ended 30 June 2015

	30/06/2015 €	30/06/2014 €
Turnover	14.639.727	14.019.645
Cost of sales	(10.567.112)	(11.080.242)
Gross profit	<u>4.072.615</u>	<u>2.939.403</u>
Administrative expenses	(1.988.338)	(1.871.049)
Sales expenses	(161.653)	(160.236)
Depreciations	(752.319)	(753.656)
Decrease in the value of intangible assets	<u>(4.512)</u>	<u>(4.512)</u>
	<u>(2.906.822)</u>	<u>(2.789.453)</u>
Operating profit	1.165.793	149.950
Other income	357.273	100.845
Net finance costs	150.620	(140.754)
Profit before taxation	<u>1.673.686</u>	<u>110.041</u>
Taxation	(118.139)	(120.627)
Net profit (loss) for the period	<u>1.555.547</u>	<u>(10.586)</u>
Attributable to:		
Shareholders of the parent company	1.545.383	(29.776)
Minority interest	<u>10.164</u>	<u>19.190</u>
	<u>1.555.547</u>	<u>(10.586)</u>
	cent	cent
Basic and fully diluted profit (loss) per share	4,23	(0,08)

Salamis Tours (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED

STATEMENT OF TOTAL INCOME

For the half-year ended 30 June 2015

	30/06/2015	30/06/2014
	€	€
Net profit (loss) for the period	1.555.547	(10.586)
Other total income / (expenses)	-	-
Total income (expenses) for the period	<u>1.555.547</u>	<u>(10.586)</u>
 Total income (expenses) attributable to:		
 Shareholders of the parent company	1.545.383	(29.776)
 Minority interest	10.164	19.190
	<u>1.555.547</u>	<u>(10.586)</u>

Salamis Tours (Holdings) Public LimitedCONDENSED INTERIM CONSOLIDATED

STATEMENT OF FINANCIAL POSITION

	30/06/2015	31/12/2014
	€	€
ASSETS		
Non-current assets		
Property, vessels, plant and equipment	13.536.163	13.734.661
Intangible assets	19.185	23.697
Financial assets		
available for sale	1.756.739	1.756.739
Loan to affiliated company	341.720	341.720
	<u>15.653.807</u>	<u>15.856.817</u>
Current assets		
Stocks	680.203	335.297
Trade and other receivables	3.386.975	2.595.343
Cash in bank and at hand	7.407.805	6.104.244
	<u>11.474.983</u>	<u>9.034.884</u>
Total assets	<u>27.128.790</u>	<u>24.891.701</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	15.707.529	15.707.529
Reserves	3.759.542	2.214.159
Equity attributable to shareholders	<u>19.467.071</u>	<u>17.921.688</u>
Minority interest	29.734	19.570
Total equity	<u>19.496.805</u>	<u>17.941.258</u>
Non-current liabilities		
Borrowings	250.000	500.000
Deferred tax liabilities	812.230	812.230
	<u>1.062.230</u>	<u>1.312.230</u>
Current liabilities		
Trade and other creditors	5.497.650	3.042.746
Borrowings	918.102	2.525.095
Current tax liabilities	154.003	70.372
	<u>6.569.755</u>	<u>5.638.213</u>
Total liabilities	<u>7.631.985</u>	<u>6.950.443</u>
Total equity and liabilities	27.128.790	24.891.701

The financial statements were approved by the Board of Directors of the Company on 8 August 2015.

Vassos G. Hadjitheodosiou)) Directors
Antonis Loupis)

Salamis Tours (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 30 June 2015

	Share capital €	Share premium reserve €	Fair value reserves €	Accumulated losses €	Minority interest €	Total €
Balance as at 1 Jan. 2014	15.707.529	937.067	2.235.944	(3.419.922)	4.084	15.464.702
Changes in equity for the period:						
Reappraisal of investment	-	-	-	-	-	-
Total income for the period	-	-	-	(29.776)	19.190	(10.586)
Balance as at 30 June 2014	15.707.529	937.067	2.235.944	(3.449.698)	23.274	15.454.116
Balance as at 1 Jan. 2015	15.707.529	937.067	2.233.758	(956.666)	19.570	17.941.258
Changes in equity for the period:						
Reappraisal of investment	-	-	-	-	-	-
Total income for the period	-	-	-	1.545.383	10.164	1.555.547
Balance as at 30 June 2015	15.707.529	937.067	2.233.758	588.717	29.734	19.496.805

Salamis Tours (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 30 June 2015

	30/06/2015	30/06/2014
	€	€
Profit before taxation	<u>1.673.686</u>	<u>110.041</u>
Adjustments for:		
Depreciations	752.319	756.656
Decrease in the value of intangible assets	4.512	4.512
Interest receivable	(20.743)	(43.580)
Interest payable	47.701	102.287
Profit from the sale of fixed assets	(277.433)	(55.486)
Cash flow before changes in working capital	<u>2.180.042</u>	<u>841.430</u>
Increase in stocks	(344.906)	(135.043)
Increase in trade and other debtors	(791.632)	(823.683)
Increase in trade and other creditors	<u>2.454.904</u>	<u>3.008.677</u>
Cash flow from operating activities before taxation	3.498.408	2.921.381
Taxation		
Tax paid	<u>(34.508)</u>	<u>(28.396)</u>
Net cash flow from operating activities	<u>3.463.900</u>	<u>2.892.985</u>
Investing activities		
Purchase of fixed assets	(576.321)	(122.343)
Proceeds from the disposal of fixed assets	299.933	62.000
Interest collected	<u>20.743</u>	<u>43.580</u>
Cash flow for investing activities	<u>(255.645)</u>	<u>(16.763)</u>
Financing activities		
Net loan payments	(300.000)	(400.000)
Interest paid	(47.701)	(102.287)
Cash flow for financing activities	<u>(347.701)</u>	<u>(502.287)</u>
Net cash inflow	2.860.554	2.373.935
Cash and cash equivalents at beginning of period	<u>4.129.149</u>	<u>2.299.527</u>
Cash and cash equivalents at end of period	<u>6.989.703</u>	<u>4.673.462</u>