

# Salamis Tours (Holdings) Public Limited

## CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

For the half-year ended 30 June 2016

	<b>30/06/2016</b>	<b>30/06/2015</b>
	<b>€</b>	<b>€</b>
<b>Turnover</b>	17.161.253	14.639.727
Cost of sales	(12.936.430)	(10.567.112)
<b>Gross profit</b>	<u>4.224.823</u>	<u>4.072.615</u>
Administrative expenses	(2.003.964)	(1.988.338)
Sales expenses	(139.606)	(161.653)
Depreciation	(924.938)	(756.831)
	<u>(3.068.508)</u>	<u>(2.906.822)</u>
<b>Profit from operating activities</b>	1.156.315	1.165.793
Other income	66.679	357.273
Net finance costs	(54.749)	150.620
<b>Profit before taxation</b>	<u>1.168.245</u>	<u>1.673.686</u>
Taxation	(102.274)	(118.139)
<b>Net profit for the period</b>	<u>1.065.971</u>	<u>1.555.547</u>
<b>Allocated to:</b>		
Shareholders of the parent company	910.560	1.545.383
Minority interest	<u>155.411</u>	<u>10.164</u>
	<u>1.065.971</u>	<u>1.555.547</u>
	<b>cents</b>	<b>cents</b>
<b>Basic and fully diluted earnings per share</b>	<u>2.49</u>	<u>4,23</u>

# **Salamis Tours (Holdings) Public Limited**

## **CONDENSED INTERIM CONSOLIDATED STATEMENT OF** **COMPREHENSIVE INCOME**

For the half-year ended 30 June 2016

	<b>30/06/2016</b>	<b>30/06/2015</b>
	<b>€</b>	<b>€</b>
Net profit for the period	1.065.971	1.555.547
<b>Other comprehensive income / (costs)</b>	-	-
<b>Comprehensive income for the period</b>	<u>1.065.971</u>	<u>1.555.547</u>
<b>Comprehensive income allocated to:</b>		
<b>Shareholders of parent company</b>	910.560	1.545.383
<b>Minority interest</b>	155.411	10.164
	<u>1.065.971</u>	<u>1.555.547</u>

# Salamis Tours (Holdings) Public Limited

## CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<b>30/06/2016</b>	<b>31/12/2015</b>
	<b>€</b>	<b>€</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, vessels, plant and equipment	14.136.266	14.884.904
Financial assets available for sale	2.090.406	1.765.406
Loan to an associated company	<u>341.720</u>	<u>341.720</u>
	<u>16.568.392</u>	<u>16.992.030</u>
<b>Current assets</b>		
Inventories	399.695	437.942
Trade and other receivables	3.678.097	2.412.393
Cash at bank and in hand	<u>10.612.675</u>	<u>9.160.662</u>
	<u>14.690.467</u>	<u>12.010.997</u>
<b>Total assets</b>	<u>31.258.859</u>	<u>29.003.027</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	15.707.529	15.707.529
Reserves	<u>6.431.747</u>	<u>6.046.020</u>
<b>Equity attributable to the shareholders</b>	<u>22.139.276</u>	<u>21.753.549</u>
Minority interest	<u>116.181</u>	<u>(39.230)</u>
<b>Total equity</b>	<u>22.255.457</u>	<u>21.714.319</u>
<b>Non short-term liabilities</b>		
Trade and other creditors	719.766	719.766
Deferred tax liabilities	<u>807.789</u>	<u>807.789</u>
	<u>1.527.555</u>	<u>1.527.555</u>
<b>Short-term liabilities</b>		
Trade and other creditors	6.334.323	3.246.439
Borrowings	359.556	1.718.239
Current tax liabilities	179.739	108.735
Dividend payable	<u>602.229</u>	<u>687.740</u>
	<u>7.475.847</u>	<u>5.761.153</u>
<b>Total liabilities</b>	<u>9.003.402</u>	<u>7.288.708</u>
<b>Total equity and liabilities</b>	<u>31.258.859</u>	<u>29.003.027</u>

# Salamis Tours (Holdings) Public Limited

## CONDENSED INTERIM CONSOLIDATED STATEMENT

### OF CHANGES IN EQUITY

For the half-year ended 30 June 2016

	Share capital €	Issue of shares at a premium €	Fair value reserves €	Accumulated losses €	Minority interest €	Total €
<b>Balance as at 1 January 2015</b>	<b>15.707.529</b>	<b>937.067</b>	<b>2.233.758</b>	<b>(956.666)</b>	<b>19.570</b>	<b>17.941.258</b>
Changes in equity for the period:						
Revaluation of investments	-	-	-	-	-	-
Comprehensive income for the period	-	-	-	1.545.383	10.164	1.555.547
<b>Balance as at 30 June 2015</b>	<b>15.707.529</b>	<b>937.067</b>	<b>2.233.758</b>	<b>588.717</b>	<b>29.734</b>	<b>19.496.805</b>
<b>Balance as at 1 January 2016</b>	<b>15.707.529</b>	<b>937.067</b>	<b>2.242.726</b>	<b>2.866.227</b>	<b>(39.230)</b>	<b>21.714.319</b>
Changes in equity for the period:						
Dividends payable	-	-	-	(524.833)	-	(524.833)
Comprehensive income for the period	-	-	-	910.560	155.411	1.065.971
<b>Balance as at 30 June 2016</b>	<b>15.707.529</b>	<b>937.067</b>	<b>2.242.726</b>	<b>3.251.954</b>	<b>116.181</b>	<b>22.255.457</b>

# Salamis Tours (Holdings) Public Limited

## CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 30 June 2016

	<b>30/06/2016</b>	<b>30/06/2015</b>
	<b>€</b>	<b>€</b>
<b>Profit before taxation</b>	<u>1.168.245</u>	<u>1.673.686</u>
Adjustments for:		
Depreciation	924.938	756.831
Unrealised foreign exchange loss (gain)	15.919	(263.275)
Interest receivable	(33.225)	(20.743)
Interest payable	24.781	47.701
Gain on the sale of fixed assets	(18.749)	(277.433)
<b>Cash flow before changes in working capital</b>	<u>2.081.909</u>	<u>1.916.767</u>
Decrease (increase) in inventories	38.247	(344.906)
Increase in trade and other debtors	(1.265.704)	(791.632)
Increase in trade and other creditors	<u>3.087.884</u>	<u>2.454.904</u>
<b>Cash flow from operating activities before taxation</b>	3.942.336	3.235.133
<b>Taxation</b>		
Tax paid	<u>(31.270)</u>	<u>(34.508)</u>
<b>Net cash flow from operating activities</b>	<u>3.911.066</u>	<u>3.200.625</u>
<b>Investing activities</b>		
Purchase of fixed assets	(177.600)	(576.321)
Purchase of financial assets	(325.000)	-
Proceeds from the disposal of fixed assets	20.049	299.933
Interest received	<u>33.225</u>	<u>20.743</u>
<b>Cash flow for investing activities</b>	<u>(449.326)</u>	<u>(255.645)</u>
<b>Financing activities</b>		
Net loan payments	(250.000)	(300.000)
Interest paid	(24.781)	(47.701)
Payment of dividends	(610.344)	-
<b>Cash flow for financing activities</b>	<u>(885.125)</u>	<u>(347.701)</u>
<b>Net inflow of cash</b>	2.576.615	2.597.279
<b>Cash and cash equivalents at beginning of period</b>	7.942.423	4.129.149
<b>Impact of changes in exchange rates on cash and cash equivalents</b>	<u>(15.919)</u>	<u>263.275</u>
<b>Cash and cash equivalents at end of period</b>	<u>10.503.119</u>	<u>6.989.703</u>