

Salamis Tours (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

For the half-year ended 30 June 2017

	30/06/2017	30/06/2016
	€	€
Turnover	17.968.111	17.161.253
Cost of sales	(13.985.484)	(12.936.430)
Gross profit	<u>3.982.627</u>	<u>4.224.823</u>
Administrative expenses	(2.144.827)	(2.003.964)
Sales expenses	(143.157)	(139.606)
Depreciation	(871.245)	(924.938)
	<u>(3.159.229)</u>	<u>(3.068.508)</u>
Profit from operating activities	823.398	1.156.315
Other income	55.032	66.679
Net finance costs	(572.400)	(54.749)
Profit before taxation	<u>306.030</u>	<u>1.168.245</u>
Taxation	(199.041)	(102.274)
Net profit for the period	<u>106.989</u>	<u>1.065.971</u>
Allocated to:		
Shareholders of the parent company	226.896	910.560
Minority interest	(119.907)	155.411
	<u>106.989</u>	<u>1.065.971</u>
	cents	cents
Basic and fully diluted earnings per share	0.62	2.49

Salamis Tours (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the half-year ended 30 June 2017

	30/06/2017	30/06/2016
	€	€
Net profit for the period	106.989	1.065.971
Other comprehensive income / (costs)	5.889	-
Comprehensive income for the period	<u>112.878</u>	<u>1.065.971</u>
Comprehensive income allocated to:		
Shareholders of parent company	232.785	910.560
Minority interest	(119.907)	155.411
	<u>112.878</u>	<u>1.065.971</u>

Salamis Tours (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30/06/2017	31/12/2016
	€	€
ASSETS		
Non-Current Assets		
Property, vessels, plant and equipment	14.826.825	11.368.739
Financial assets available for sale	2.157.964	2.152.075
Loan to an associated company	<u>341.720</u>	<u>341.720</u>
	<u>17.326.509</u>	<u>13.862.534</u>
Current assets		
Inventories	500.800	195.198
Trade and other receivables	3.723.215	8.951.914
Cash at bank and in hand	<u>16.815.818</u>	<u>10.863.258</u>
	<u>21.039.833</u>	<u>20.010.370</u>
Total assets	<u>38.366.342</u>	<u>33.872.904</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	15.707.529	15.707.529
Reserves	<u>12.557.682</u>	<u>12.324.897</u>
Equity attributable to the shareholders	28.265.211	28.032.426
Minority interest	<u>(56.790)</u>	<u>63.117</u>
Total equity	<u>28.208.421</u>	<u>28.095.543</u>
Non short-term liabilities		
Trade and other creditors	719.766	719.766
Deferred tax liabilities	<u>809.863</u>	<u>807.863</u>
	<u>1.529.629</u>	<u>1.529.629</u>
Short-term liabilities		
Trade and other creditors	7.681.617	4.134.752
Borrowings	719.783	68.799
Current tax liabilities	201.625	18.914
Dividend payable	<u>25.267</u>	<u>25.267</u>
	<u>8.628.292</u>	<u>4.247.732</u>
Total liabilities	<u>10.157.921</u>	<u>5.777.361</u>
Total equity and liabilities	<u>38.366.342</u>	<u>33.872.904</u>

Salamis Tours (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT

OF CHANGES IN EQUITY

For the half-year ended 30 June 2017

	Share capital €	Issue of shares at a premium €	Fair value reserves €	Accumulated profits €	Minority interest €	Total €
Balance as at 1 January 2016	15.707.529	937.067	2.242.726	2.866.227	(39.230)	21.714.319
Changes in equity for the period:						
Dividends payable	-	-	-	(524.833)	-	(524.833)
Comprehensive income for the period	-	-	-	910.560	155.411	1.065.971
Balance as at 30 June 2016	15.707.529	937.067	2.242.726	3.251.954	116.181	22.255.457
Balance as at 1 January 2017	15.707.529	937.067	2.251.865	9.135.965	63.117	28.095.543
Changes in equity for the period:						
Revaluation of investments	-	-	5.889		-	-
Comprehensive income for the period	-	-	-	226.896	(119.907)	106.989
Balance as at 30 June 2017	15.707.529	937.067	2.257.754	9.362.861	(56.790)	27.208.421

Salamis Tours (Holdings) Public Limited

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 30 June 2017

	30/06/2017	30/06/2016
	€	€
Profit before taxation	<u>306.030</u>	<u>1.168.245</u>
Adjustments for:		
Depreciation	871.245	924.938
Unrealised foreign exchange loss	165.134	15.919
Interest receivable	(46.092)	(33.225)
Interest payable	30.181	24.781
Gain on the sale of fixed assets	(1.914)	(18.749)
Cash flow before changes in working capital	<u>1.324.584</u>	<u>2.081.909</u>
(Increase) decrease in inventories	(305.602)	38.247
Decrease (increase) in trade and other debtors	5.228.699	(1.265.704)
Increase in trade and other creditors	<u>3.546.865</u>	<u>3.087.884</u>
Cash flow from operating activities before taxation	9.794.546	3.942.336
Taxation		
Tax paid	<u>(16.330)</u>	<u>(31.270)</u>
Net cash flow from operating activities	<u>9.778.216</u>	<u>3.911.066</u>
Investing activities		
Purchase of fixed assets	4.331.965	(177.600)
Purchase of financial assets	-	(325.000)
Proceeds from the disposal of fixed assets	4.548	20.049
Interest received	<u>46.092</u>	<u>33.225</u>
Cash flow for investing activities	<u>(4.281.325)</u>	<u>(449.326)</u>
Financing activities		
Net loan payments	-	(250.000)
Interest paid	(30.181)	(24.781)
Payment of dividends	-	(610.344)
Cash flow for financing activities	<u>(30.181)</u>	<u>(885.125)</u>
Net inflow of cash	5.466.710	2.576.615
Cash and cash equivalents at beginning of period	10.794.459	7.942.423
Impact of changes in exchange rates on cash and cash equivalents	<u>165.134</u>	<u>(15.919)</u>
Cash and cash equivalents at end of period	<u>16.096.035</u>	<u>10.503.119</u>