

SALAMIS TOURS (HOLDINGS) PUBLIC LTD

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Year ended 31 December 2017

	2017 €	2016 €
Turnover	44.117.366	39.245.144
Cost of sales	(31.404.123)	(30.802.567)
Gross profit	12.713.243	8.442.577
Other operating income	207.967	191.516
Depreciation	(1.506.090)	(1.987.239)
Sales expenses	(327.784)	(237.245)
Administrative expenses	(4.382.092)	(4.096.232)
Charge for depreciation in the value of financial assets	(127.373)	-
Operating profit	6.577.871	2.313.377
Net finance costs	(918.732)	(21.590)
Net profit/(loss) from the disposal of property, vessels, plant and equipment	(614)	4.791.093
Profit before taxation	5.658.525	7.082.880
Taxation	(401.692)	(180.022)
Net profit for the year	5.256.833	6.902.858
Net profit for the year attributable to:		
Shareholders of parent company	5.179.900	6.794.571
Minority interest	76.933	108.287
Net profit for the year	5.256.833	6.902.858
Profit per share attributable to the shareholders of the parent company (cents)	14.18	18.60

SALAMIS TOURS (HOLDINGS) PUBLIC LTD

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

Year ended 31 December 2017

	Reviewed	
	2017 €	2016 €
Net profit for the year	5.256.833	6.902.858
Other comprehensive income		
<i>Items not to be reclassified to profit or loss in subsequent periods</i>		
Adjustment at fair value of land and buildings	30.990	1.438.240
Deferred taxation on revaluation of property	(2.975)	(159.712)
	28.015	1.278.528
<i>Items that will or may be reclassified to profit or loss in subsequent periods:</i>		
Financial assets available for sale – Fair value gains /(losses)	332.146	(277.405)
	332.146	(277.405)
Other comprehensive income for the year after taxation	350.161	1.001.123
Comprehensive income for the year	5.606.994	7.903.981
Net profit for the year attributable to:		
Shareholders of the parent company	5.530.061	7.795.694
Minority interest	76.933	108.287
	5.606.994	7.903.981

SALAMIS TOURS (HOLDINGS) PUBLIC LTD

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 December 2017

	Reviewed	
	2017	2016
	€	€
ASSETS		
Non-current assets		
Property, vessels, plant and equipment	16.822.008	12.806.979
Financial assets available for sale	2.061.247	1.866.474
Trade and other receivables	341.720	341.720
	19.224.975	15.015.173
Current assets		
Inventories	514.789	195.198
Trade and other receivables	2.502.614	8.951.914
Cash at bank and in hand	15.388.640	10.863.258
	18.406.043	20.010.370
Total assets	37.631.018	35.025.543
EQUITY AND LIABILITIES		
Equity		
Share capital	15.707.529	15.707.529
Share premium reserve	937.067	937.067
Fair value reserve – reviewed	3.594.010	3.243.849
Accumulated profits	11.393.534	9.135.965
	31.632.140	29.024.410
Minority interest	136.585	63.117
Total equity	31.768.725	29.087.527
Non-current liabilities		
Trade and other creditors	607.266	719.766
Deferred tax liabilities	970.428	970.518
	1.577.694	1.690.284
Current liabilities		
Trade and other creditors	3.843.826	4.134.752
Borrowings	284.034	68.799
Current tax liabilities	80.927	18.914
Dividend payable	75.812	25.267
	4.284.599	4.247.732
Total liabilities	5.862.293	5.938.016
Total equity and liabilities	37.631.018	35.025.543

SALAMIS TOURS (HOLDINGS) PUBLIC LTD

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY Year ended 31 December 2017

	Share capital €	Share premium reserve €	Other 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
Comprehensive income						
Net profit for the year	-	-	-	6,794,571	108,287	6,902,858
Other comprehensive expenses for the year – as reviewed	-	-	1,001,123	-	-	1,001,123
Comprehensive income for the year	-	-	1,001,123	6,794,571	108,287	7,903,981
Transactions with shareholders						
Dividends	-	-	-	(524,833)	-	(524,833)
Total transactions with owners	-	-	-	(524,833)	-	(524,833)
Other changes						
Dividends payable by a subsidiary in minority interest	-	-	-	-	(5,940)	(5,940)
Total other changes	-	-	-	-	(5,940)	(5,940)
Balance as at 31 December 2016 / 1 January 2017 as reviewed	15,707,529	937,067	3,243,849	9,135,965	63,117	29,087,527
Comprehensive income						
Net profit for the year	-	-	-	5,179,900	76,933	5,256,833
Other comprehensive income for the year	-	-	350,161	-	-	350,161
Comprehensive income for the year	-	-	350,161	5,179,900	76,933	5,606,994
Transactions with shareholders						
Dividends	-	-	-	(2,922,331)	-	(2,922,331)
Total transactions with owners	-	-	-	(2,922,331)	-	(2,922,331)
Other changes						
Dividends payable by subsidiary in minority interest	-	-	-	-	(3,465)	(3,465)
Total other changes	-	-	-	-	(3,465)	(3,465)
Balance as at 31 December 2017	15,707,529	937,067	3,594,010	11,393,534	136,585	31,768,725