

Salamis Tours (Holdings) Public Limited

CONDENSED UNAUDITED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

For the half-year ended 30 June 2019

	30/06/2019	30/06/2018
	€	€
Turnover	21.181.141	19.849.953
Cost of sales	(16.813.811)	(14.649.457)
Gross profit	<u>4.367.330</u>	<u>5.200.496</u>
Administrative expenses	(2.451.121)	(2.360.327)
Sales expenses	(233.679)	(153.569)
Depreciation	(997.520)	(822.549)
	<u>(3.682.320)</u>	<u>(3.336.445)</u>
Profit from operating activities	685.010	1.864.051
Other income	117.577	120.63
Net finance income	85.610	12.776
Profit before taxation	<u>888.197</u>	<u>2.097.463</u>
Taxation	(124.082)	(174.536)
Net profit for the period	<u>764.115</u>	<u>1.922.927</u>
Attributable to:		
Shareholders of the parent company	789.766	2.049.926
Minority interest	(25.651)	(126.999)
	<u>764.115</u>	<u>1.922.927</u>
	cents	cents
Basic and fully diluted earnings per share	2.16	5.61

Salamis Tours (Holdings) Public Limited

CONDENSED UNAUDITED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the half-year ended 30 June 2019

	30/06/2019	30/06/2018
	€	€
Net profit for the period	764.115	1.922.927
Other comprehensive (costs) / income	39.511	(1.164)
Comprehensive income for the period	<u>803.626</u>	<u>1.921.763</u>
Comprehensive income attributable to:		
Shareholders of parent company	829.277	2.048.762
Minority interest	(25.651)	(126.999)
	<u>803.626</u>	<u>1.921.76</u>

Salamis Tours (Holdings) Public Limited

CONDENSED UNAUDITED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30/06/2019	31/12/2018
	€	€
ASSETS		
Non-Current Assets		
Property, vessels, plant and equipment	22.822.257	17.929.739
Financial assets at fair value through other total income	2.343.157	2.298.951
Loan to an associated company	<u>341.720</u>	<u>341.720</u>
	<u>25.507.137</u>	<u>20.570.410</u>
Current assets		
Inventories	789.050	531.265
Trade and other receivables	4.014.596	2.399.464
Cash at bank and in hand	<u>17.713.371</u>	<u>21.859.436</u>
	<u>22.517.017</u>	<u>24.790.165</u>
Total assets	<u>48.024.151</u>	<u>45.360.575</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	15.707.529	15.707.529
Reserves	<u>22.145.768</u>	<u>21.378.519</u>
Equity attributable to the shareholders	<u>37.853.297</u>	<u>37.086.048</u>
Minority interest	<u>3.747</u>	<u>29.338</u>
Total equity	<u>38.857.044</u>	<u>37.115.386</u>
Non-current liabilities		
Trade and other creditors	901.266	607.266
Deferred tax liabilities	<u>1.106.213</u>	<u>1.106.213</u>
	<u>2.007.479</u>	<u>1.713.479</u>
Current liabilities		
Trade and other creditors	7.596.088	5.100.860
Borrowing	367.068	1.344.440
Current tax liabilities	131.545	10.158
Dividend payable	<u>64.927</u>	<u>76.252</u>
	<u>8.159.628</u>	<u>6.531.710</u>
Total liabilities	<u>10.167.107</u>	<u>8.245.189</u>
Total equity and liabilities	<u>48.024.151</u>	<u>45.360.575</u>

Salamis Tours (Holdings) Public Limited

CONDENSED UNAUDITED INTERIM CONSOLIDATED STATEMENT

OF CHANGES IN EQUITY

For the half-year ended 30 June 2019

	Share capital €	Issue of shares at a premium €	Fair value reserves €	Accumulated profits €	Minority interest €	Total €
Balance as at 1 January 2018	15.707.529	937.067	3.594.010	11.393.534	136.585	31.768.725
Impact from initial implementation of IFRS 9	-	-	(127.373)	16.777	-	(110.596)
Balance as at 1 January 2018 as readjusted	15.707.529	937.067	3.466.637	11.410.311	136.585	31.658.129
Changes in fair value	-	-	(1.164)	-	-	(1.164)
Dividends payable	-	-	-	(1.826.457)	-	(1.826.457)
Net profit for the period	-	-	-	2.049.926	(126.999)	1.922.927
Balance as at 30 June 2018	15.707.529	937.067	3.465.473	11.633.780	9.586	31.753.435
Balance as at 1 January 2019	15.707.529	937.067	4.217.255	16.224.197	29.338	37.115.386
Changes in fair value	-	-	39.511	-	-	39.511
Minority interest in subsidiary's share capital	-	-	-	-	60	60
Defence contribution in deemed distribution of dividend	-	-	-	(62.028)	-	(62.028)
Net profit for the period	-	-	-	789.766	(25.651)	764.115
Balance as at 30 June 2019	15.707.529	937.067	4.256.766	16.951.935	3.747	37.857.044

Salamis Tours (Holdings) Public Limited

CONDENSED UNAUDITED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 30 June 2019

	30/06/2019	30/06/2018
	€	€
Profit before taxation	<u>888.197</u>	<u>2.097.463</u>
Adjustments for:		
Depreciation	997.520	822.549
Unrealised foreign exchange profit	(140.146)	(148.284)
Interest receivable	(83.381)	(67.539)
Interest payable	21.884	10.944
Dividends received	(12.142)	-
Gain on the sale of fixed assets	(18.950)	(34.738)
Cash flow before changes in working capital	<u>1.650.982</u>	<u>2.680.395</u>
Increase in inventories	(257.785)	(264.191)
Increase in trade and other debtors	(1.615.132)	(1.072.518)
Increase in trade and other creditors	<u>2.789.228</u>	<u>4.025.510</u>
Cash flow from operating activities	2.569.293	5.369.196
Taxation		
Tax paid	<u>(2.695)</u>	<u>(72.719)</u>
Net cash flow from operating activities	<u>2.566.598</u>	<u>5.296.477</u>
Investing activities		
Purchase of fixed assets	(5.890.038)	(1.315.041)
Purchase of financial assets	(4.695)	-
Proceeds from disposal of fixed assets	18.950	36.750
Interest received	83.381	67.539
Dividends received	12.142	-
Decrease in fixed-term deposits of over three months	16.277	250.505
Net cash flow for investing activities	<u>(5.763.983)</u>	<u>(960.247)</u>
Financing activities		
Minority interest in subsidiary's share capital	60	-
Interest paid	(21.884)	(10.944)
Payment of dividends	(11.325)	(12.886)
Defence contribution in deemed distribution of dividend	<u>(62.028)</u>	<u>-</u>
Net cash flow for financing activities	<u>(95.177)</u>	<u>(23.830)</u>
Net (decrease)/increase in cash and cash equivalents	(3.292.562)	4.312.400
Cash and cash equivalents at beginning of period	18.740.459	13.057.843
Impact of changes in exchange rates on cash and cash equivalents	<u>140.146</u>	<u>148.284</u>
Cash and cash equivalents at end of period	<u>15.588.043</u>	<u>17.518.527</u>

