

Salamis Tours (Holdings) Public Limited

CONDENSED UNAUDITED INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

For the half-year ended 30 June 2020

	€	€
Turnover	22.039.638	21.181.141
Cost of sales	(17.001.009)	(16.813.811)
Gross profit	<u>5.038.629</u>	<u>4.367.330</u>
Administrative expenses	(2.242.824)	(2.451.121)
Sales expenses	(54.323)	(233.679)
Depreciation of property, vessels and equipment	(1.353.852)	(997.520)
Depreciation of assets with right of use	(38.109)	(38.109)
	<u>(3.689.108)</u>	<u>(3.682.320)</u>
Profit from operating activities	1.349.521	685.010
Other income	87.220	117.577
Net finance (cost) / income	(78.868)	85.610
Profit before taxation	<u>1.357.853</u>	<u>888.197</u>
Taxation	(72.700)	(124.082)
Net profit for the period	<u>1.285.153</u>	<u>764.115</u>
Attributable to:		
Shareholders of the parent company	1.102.315	789.766
Minority interest	182.838	(25.651)
	<u>1.285.153</u>	<u>764.115</u>
	cents	cents
Basic and fully diluted earnings per share	3.02	2.16

Salamis Tours (Holdings) Public Limited

CONDENSED UNAUDITED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the half-year ended 30 June 2020

	30/06/2020	30/06/2019
	€	€
Net profit for the period	1.285.153	764.115
Other comprehensive (costs) / income	(415.040)	39.511
Comprehensive income for the period	<u>870.113</u>	<u>803.626</u>
Comprehensive income attributable to:		
Shareholders of parent company	687.275	829.277
Minority interest	182.838	(25.651)
	<u>870.113</u>	<u>803.626</u>

Salamis Tours (Holdings) Public Limited

CONDENSED UNAUDITED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30/06/2020	31/12/2019
	€	€
ASSETS		
Non-Current Assets		
Property, vessels, plant and equipment	21.443.335	21.967.156
Assets with right of use	191.754	229.863
Financial assets at fair value through other total income	1.855.827	2.270.867
Loan to associated company	341.720	341.720
	<u>23.832.636</u>	<u>24.809.606</u>
Current assets		
Inventories	470.105	565.940
Trade and other receivables	3.132.598	4.206.434
Cash at bank and in hand	22.039.099	20.371.974
	<u>25.641.802</u>	<u>25.144.348</u>
Total assets	<u>49.474.438</u>	<u>49.953.954</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	15.707.529	15.707.529
Reserves	26.603.216	25.915.941
Equity attributable to the shareholders	<u>42.310.745</u>	<u>41.623.470</u>
Minority interest	433.435	250.597
Total equity	<u>42.744.180</u>	<u>41.874.067</u>
Non-current liabilities		
Lease obligations	120.384	158.858
Trade and other creditors	294.000	294.000
Deferred tax liabilities	1.114.419	1.114.419
	<u>1.528.803</u>	<u>1.567.277</u>
Current liabilities		
Trade and other creditors	4.938.839	6.330.732
Borrowings	10.351	1.919
Lease obligations	76.209	74.941
Current tax liabilities	100.350	29.129
Dividend payable	75.706	75.889
	<u>5.201.455</u>	<u>6.512.610</u>
Total liabilities	<u>6.730.258</u>	<u>8.079.887</u>
Total equity and liabilities	<u>49.474.438</u>	<u>49.953.954</u>

Salamis Tours (Holdings) Public Limited

CONDENSED UNAUDITED INTERIM CONSOLIDATED STATEMENT

OF CHANGES IN EQUITY

For the half-year ended 30 June 2020

	Share capital €	Issue of shares at a premium €	Fair value reserves €	Accumulated profits €	Minority interest €	Total €
Balance as at 1 January 2019	15.707.529	937.067	4.217.255	16.224.197	29.338	37.115.386
Change 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
Balance as at 1 January 2020	15.707.529	937.067	4.197.533	20.781.341	250.597	41.874.067
Change in fair value	-	-	(415.040)	-	-	(415.040)
Net profit for the period	-	-	-	1.102.315	182.838	1.285.153
Balance as at 30 June 2020	15.707.529	937.067	4.782.493	26.883.656	433.435	42.744.180

Salamis Tours (Holdings) Public Limited

CONDENSED UNAUDITED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 30 June 2020

	30/06/2020	30/06/2019
	€	€
Profit before taxation	<u>1.357.853</u>	<u>888.197</u>
Adjustments for:		
Depreciation of property, vessels and equipment	1.353.852	997.520
Depreciation of assets with right of use	38.109	-
Unrealised foreign exchange loss (profit)	(21.939)	(140.146)
Interest income	(34.878)	(83.381)
Interest expenses	4.377	21.884
Income from dividends	(27.067)	(12.142)
Gain on the sale of property, vessels and equipment	(739)	(18.950)
Cash flow before changes in working capital	<u>2.713.446</u>	<u>1.652.982</u>
Decrease (increase) in inventories	95.835	(257.785)
Decrease (increase) in trade and other debtors	1.073.836	(1.615.132)
(Decrease) increase in trade and other creditors	<u>(1.391.893)</u>	<u>2.789.228</u>
Cash flow from operating activities	2.491.224	2.569.293
Taxation		
Tax paid	<u>(1.478)</u>	<u>(2.695)</u>
Net cash from operating activities	<u>2.489.746</u>	<u>5.566.598</u>
Investing activities		
Payment for purchase of property, vessels and equipment	(831.262)	(5.890.038)
Payment for purchase of financial assets	-	(4.695)
Proceeds from sale of property, vessels and equipment	1.970	18.950
Interest received	34.878	83.381
Dividends received	27.067	12.142
Decrease in fixed-term deposits of over three months	496.243	16.277
Net cash for investing activities	<u>(271.104)</u>	<u>(5.763.983)</u>
Financing activities		
Minority interest in subsidiary's share capital		60
Interest paid	(1.111)	(21.884)
Repayment from leases – interest	(3.266)	-
Repayment from leases – capital	(37.206)	-
Payment of dividends	(184)	(11.325)
Payment of defence contribution in deemed distribution of dividend	<u>-</u>	<u>(62.028)</u>
Net cash for financing activities	<u>(41.767)</u>	<u>(95.177)</u>
Net increase / (decrease) in cash and cash equivalents	(2.176.875)	(2.292.562)
Cash and cash equivalents at beginning of period	19.238.867	18.740.459
Impact of changes in exchange rates on cash and cash equivalents	<u>(21.939)</u>	<u>140.146</u>
Cash and cash equivalents at end of period	<u>21.393.803</u>	<u>15.588.043</u>