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**TOP KINISIS TRAVEL PUBLIC LTD**

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**Consolidated Statement of Profit and Loss Account  
for the year ended 31 December 2023**

	2023 €	2022 €
Income	24.158.811	15.589.312
Cost of sales	(20.952.166)	(13.267.548)
<b>Gross profit</b>	<b>3.206.645</b>	2.321.764
Sales and promotion expenses	(114.295)	(138.969)
Administrative expenses	(2.302.972)	(2.069.125)
Net (losses) / gains of impairment of financial assets and write-offs	41.265	(89.261)
Other income	68.094	239.568
Other profits – net	170.450	88.811
<b>Operating profit</b>	<b>1.069.187</b>	352.788
Finance costs	(40.572)	(62.432)
<b>Profit before taxation</b>	<b>1.028.615</b>	290.356
Taxation	(211.941)	92.138
<b>Profit for the year</b>	<b>816.674</b>	382.494
<b>Profit attributable to:</b>		
Company shareholders	798.312	378.163
Minority interest	18.362	4.331
	816.674	382.494
<b>Earnings per share</b>		
Basic earnings per share (cents)	6.54	3.10
Fully diluted earnings per share (cents)	6.54	3.10

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**TOP KINISIS TRAVEL PUBLIC LTD**

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**Consolidated Statement of Total Income  
for the year ended 31 December 2023**

	<b>2023</b> €	2022 €
<b>Profit for the year</b>	<b>816.674</b>	382.494
<b>Other total income:</b>		
<b>Items not to be reclassified to profit and loss</b>		
Fair value adjustment	<b>405.000</b>	-
Deferred taxation on revaluation	<b>(11.774)</b>	9.973
<b>Items to be reclassified to profit and loss</b>		
Transfer of exchange differences upon the winding-up of subsidiaries	-	-
<b>Other total income for the year, after taxation</b>	<b>393.226</b>	9.973
<b>Total profit for the year</b>	<b>1.209.900</b>	392.467
<b>Attributable to:</b>		
Company shareholders	<b>1.191.538</b>	388.136
Minority interest	<b>18.362</b>	4.331
	<b>1.209.900</b>	392.467

**TOP KINISIS TRAVEL PUBLIC LTD****Consolidated Balance Sheet as at 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	<b>3.157.103</b>	2.808.004
Assets with right of use	<b>63.521</b>	42.416
Investment property	<b>500.000</b>	500.000
Intangible assets	<b>38.075</b>	38.075
Investments in associated companies	-	-
Non-current financial assets at depreciated cost	<b>53.147</b>	65.147
<b>Total Non-Current Assets</b>	<b>3.811.846</b>	3.453.642
<b>Current Assets</b>		
Other non-financial assets	<b>298.091</b>	230.119
Trade receivables	<b>1.211.078</b>	1.021.875
Financial assets at depreciated cost	<b>59.390</b>	342.492
Tax refundable	<b>4.058</b>	4.058
Cash and bank balances	<b>850.790</b>	1.068.452
<b>Total Current Assets</b>	<b>2.423.407</b>	2.666.996
<b>Total Assets</b>	<b>6.235.253</b>	6.120.638
<b>Equity and Liabilities</b>		
<b>Capital and reserves</b>		
Share capital	<b>305.321</b>	1.221.222
Other reserves	<b>2.225.037</b>	1.831.811
Accumulated losses	<b>(644.650)</b>	(2.297.823)
	<b>1.885.708</b>	755.210
Minority interest	<b>186.703</b>	168.341
<b>Total equity</b>	<b>2.072.411</b>	923.551
<b>Non-Current Liabilities</b>		
Borrowings	-	63.820
Lease liabilities	<b>45.096</b>	20.025
Deferred tax liabilities	<b>215.034</b>	73.210
<b>Total Non-Current Liabilities</b>	<b>260.130</b>	157.055
<b>Current Liabilities</b>		
Borrowings	<b>635.222</b>	1.566.781
Trade and other creditors	<b>1.910.721</b>	2.085.162
Contractual liabilities	<b>1.250.762</b>	1.362.082
Current tax liabilities	<b>81.891</b>	-
Lease liabilities	<b>24.116</b>	26.007
<b>Total Current Liabilities</b>	<b>3.902.712</b>	5.040.032
<b>Total liabilities</b>	<b>4.162.842</b>	5.197.087
<b>Total equity and liabilities</b>	<b>6.235.253</b>	6.120.638

**TOP KINISIS TRAVEL PUBLIC LTD****Consolidated Statement of Cash Flows  
for the year ended 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
<b>Cash flow from operations</b>		
Profit before taxation	<b>1.028.615</b>	290.356
Adjustments for:		
Depreciation of property, plant and equipment	<b>77.752</b>	79.608
Depreciation of assets with right of use	<b>23.610</b>	24.424
Share in loss of associated companies	-	-
Fair value gains in investment property	-	(67.885)
Debit interest	<b>40.572</b>	62.432
(Reversal of provision)/Provisions for doubtful debts	<b>(41.265)</b>	89.261
Write-off of receivables	<b>71.703</b>	40.688
	<b>1.200.987</b>	518.884
<b>Cash flow from operations before changes in working capital</b>		
Changes in working capital:		
Trade receivables	<b>(219.641)</b>	(671.974)
Other non-financial assets	<b>(67.972)</b>	19.982
Trade and other creditors	<b>(174.441)</b>	808.724
Financial assets at depreciated cost	<b>295.102</b>	(43.903)
Financial assets with right of use	-	-
Contractual obligations	<b>(111.320)</b>	260.989
	<b>922.715</b>	892.702
<b>Cash from operations</b>	<b>922.715</b>	892.702
<b>Net cash from operations</b>	<b>922.715</b>	892.702
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	<b>(21.851)</b>	(22.560)
<b>Net cash for investing activities</b>	<b>(21.851)</b>	(22.560)
<b>Cash flow from financing activities</b>		
Repayments of bank borrowings	<b>(98.813)</b>	(33.508)
Lease liabilities capital repayments	<b>(27.496)</b>	(24.932)
Interest paid	<b>(34.611)</b>	(58.981)
Dividends paid	<b>(61.040)</b>	-
<b>Net cash for financing activities</b>	<b>(221.960)</b>	(117.421)
<b>Net increase in cash and cash equivalents</b>	<b>678.904</b>	752.721
<b>Cash and cash equivalents at beginning of year</b>	<b>(463.336)</b>	(1.216.057)
<b>Cash and cash equivalents at end of year</b>	<b>215.568</b>	(463.336)

## TOP KINISIS TRAVEL PUBLIC LTD

### Consolidated Statement of Changes in Equity for the year ended 31 December 2023

#### Attributable to the Company's Shareholders

	Share capital €	Exchange Difference Reserve €	Revaluation reserve €	Merger reserve €	Accumulated profits / (losses) €	Minority interest €	Total €
<b>Balance as at 1 January 2022</b>	1.221.222	21.006	1.800.832		(2.664.911)	164.590	542.739
<b>Total income</b>							
Profit for the year	-	-	-	-	378.163	4.331	382.494
<b>Other total income</b>							
Land and buildings:							
Adjustment of fair value	-	-	-	-	-	-	-
Adjustment of deferred taxation	-	-	9.973	-	-	-	9.973
<b>Total of other total income</b>	-	-	9.973	-	-	-	9.973
<b>Total income for the year</b>	-	-	9.973	-	378.163	4.331	392.467
<b>Transactions with owners</b>							
Defence contribution in deemed dividend distribution					(11.075)	(580)	(11.655)
<b>Total transactions with owners</b>	-	-	-	-	(11.075)	(580)	(11.655)
<b>Balance as at 31 December 2022 (*adjusted)</b>	1.222.222	21.006	1.810.805	-	(2.297.823)	168.341	923.551

## TOP KINISIS TRAVEL PUBLIC LTD

### Consolidated Statement of Changes in Equity for the year ended 31 December 2023 (continued)

	Attributable to the Company's Shareholders						
	Share capital €	Exchange Difference Reserve €	Revaluation reserve €	Merger reserve €	Accumulated profits / (losses) €	Minority interest €	Total €
<b>Balance as at 1 January 2023 (*adjusted)</b>	1.221.222	21.006	1.810.805		(2.297.823)	168.341	923.551
<b>Total (loss) / income</b>							
Profit for the year	-	-	-	-	798.312	18.362	816.674
<b>Other total income</b>							
Land and buildings:							
Adjustment of fair value	-	-	405.000	-	-	-	405.000
Adjustment of deferred taxation	-	-	(11.774)	-	-	-	(11.774)
<b>Total of other total income</b>	-	-	393.226	-	-	-	393.226
<b>Total income for the year</b>	-	-	393.226	-	798.312	18.362	1.209.900
<b>Transactions with owners</b>							
Defence contribution in deemed dividend distribution							
Dividends	-	-	-	-	(61.040)	-	(61.040)
Reduction of share capital	(915.901)	-	-	-	915.901	-	-
<b>Total transactions with owners</b>	(915.901)	-	-	-	854.861	-	(61.040)
<b>Balance as at 31 December 2023</b>	305.321	21.006	2.204.031	-	(644.650)	186.703	2.072.411