

Woolworth (Cyprus) Properties Plc

Consolidated income statement for the year ended 31 December 2013

		2013 €	2012 €
	Note		
Rights for use of space and other income		16.994.589	20.572.038
Other income	5	1.511.643	1.466.964
Other gains/(losses) – net	6	(34.567.149)	216.114
General and administration expenses	7	(3.648.211)	(3.251.640)
Operating (loss)/profit		(19.709.128)	19.003.476
Finance costs	9	(14.076.779)	(14.581.078)
Share of (loss)/profit of associates after tax	17	(369.272)	2.594.854
(Loss)/profit before tax		(34.155.179)	7.017.252
Corporation tax and defence contribution		(49.666)	(74.788)
Deferred tax		(1.592.131)	(915.262)
Tax	10	(1.641.797)	(990.050)
(Loss)/profit for the year		(35.796.976)	6.027.202
Attributable to:			
Owners of the parent		(35.808.516)	6.004.776
Non-controlling interest		11.540	22.426
		(35.796.976)	6.027.202
(Loss)/earnings per share attributable to the equity holders of the company during the year (cents per share):	11		
Basic		(31,3)	5,2
Fully diluted		(31,3)	5,2

The notes on pages 30 to 88 are an integral part of these financial statements.

Woolworth (Cyprus) Properties Plc

Consolidated statement of comprehensive income for the year ended 31 December 2013

	Note	2013 €	2012 €
(Loss)/profit for the year		(35.796.976)	6.027.202
Other comprehensive income:			
Available-for-sale financial assets	25	-	(252.813)
Other comprehensive income for the year, net of tax		-	(252.813)
Total comprehensive income for the year		(35.796.976)	5.774.389
Attributable to:			
Owners of the parent		(35.808.516)	5.751.963
Non-controlling interest		11.540	22.426
		(35.796.976)	5.774.389

Items in the statement above are disclosed net of tax. The income tax relating to each component of other comprehensive income is disclosed in Note 10.

The notes on pages 30 to 88 are an integral part of these financial statements.

Woolworth (Cyprus) Properties Plc

Consolidated balance sheet at 31 December 2013

	Note	2013 €	2012 €
Assets			
Non-current assets			
Property, plant and equipment	15	909.540	1.260.031
Investment property	16	368.942.436	377.349.673
Investments in associates	17	19.863.514	21.150.625
Available-for-sale financial assets	19	2.433	-
Financial assets at fair value through profit or loss	20	82.712.100	107.224.134
Non-current receivables	21	17.172.857	9.758.721
		489.602.880	516.743.184
Current assets			
Trade and other receivables	22	3.688.499	3.046.828
Tax refundable		21.251	21.251
Cash in hand and at bank	23	264.526	598.883
		3.974.276	3.666.962
Total assets		493.577.156	520.410.146
Equity and Liabilities			
Capital and reserves attributable to owners of the parent			
Share capital	24	38.972.111	38.972.111
Difference from conversion of share capital into Euro		197.184	197.184
Share premium	24	25.018.383	25.018.383
Treasury shares	24	(154.437)	(154.437)
Fair value reserves	25	29.524.070	29.524.070
Retained earnings		73.905.536	109.714.052
		167.462.847	203.271.363
Non-controlling interest		204.121	215.667
Total equity		167.666.968	203.487.030
Non-current liabilities			
Payables and accrued expenses	28	3.784.385	3.599.182
Borrowings	26	252.950.982	242.477.933
Deferred income tax liabilities	27	30.222.782	28.630.651
		286.958.149	274.707.766
Current liabilities			
Payables and accrued expenses	28	6.601.317	5.738.671
Current income tax liabilities		1.318.595	1.440.546
Borrowings	26	31.032.127	35.036.133
		38.952.039	42.215.350
Total liabilities		325.910.188	316.923.116
Total equity and liabilities		493.577.156	520.410.146

On 28 April 2014 the Board of Directors of Woolworth (Cyprus) Properties Plc authorised these consolidated financial statements for issue.

Demetris Demetriou
Chairman

Marios Panayides
Managing Director

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