

A. TSOKKOS HOTELS PUBLIC LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2019

	Unaudited six months that ended	
	30.6.2019	30.6.2018
	€	€
Revenue	20.802.401	21.501.404
Cost of sales	<u>(15.123.999)</u>	<u>(15.875.484)</u>
	5.678.402	5.625.920
Deferred expenses written off	(40.726)	(44.362)
Depreciation of right of use	(769.578)	--
Depreciation	<u>(2.340.098)</u>	<u>(2.157.419)</u>
Gross profit	2.528.000	3.424.139
Reversal of impairment loss of trade and other receivables (IFRS9)	52.360	
Administration expenses	(976.781)	(986.325)
Selling and distribution expenses	<u>(363.345)</u>	<u>(320.365)</u>
Profit from operations	<u>1.240.234</u>	<u>2.117.449</u>
Other income/(expenses)	28.109	(8.688)
Finance income	--	--
Finance costs	(3.423.052)	(2.729.573)
Share of profit from associates	<u>377.828</u>	<u>312.080</u>
Loss before taxation	(1.776.881)	(308.732)
Taxation for the period	<u>(337.780)</u>	<u>(317.717)</u>
Loss for the period	<u>(2.114.661)</u>	<u>(626.449)</u>
Other comprehensive income for the period		
Readjustment of fair value of financial instruments available for sale	--	834.286
Review of deferred tax on revaluation of land and buildings	<u>109.815</u>	<u>318.928</u>
Total other comprehensive income/(expenses) for the period	<u>109.815</u>	<u>1.153.214</u>
Total comprehensive (loss)/income for the period	<u>(2.004.846)</u>	<u>526.765</u>
Loss attributable to:		
Owners of the parent	(2.114.359)	(626.670)
Minority interest	<u>(302)</u>	<u>221</u>
	<u>(2.114.661)</u>	<u>(626.449)</u>
Total comprehensive (expenses)/ income attributable to:		
Owners of the parent	(2.004.544)	526.544
Minority interest	<u>(302)</u>	<u>221</u>
	<u>(2.004.846)</u>	<u>526.765</u>
Loss per share (cent)	<u>(0,86)</u>	<u>(0,25)</u>

A. TSOKKOS HOTELS PUBLIC LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2019

	Unaudited 30.06.2019 €	Audited 31.12.2018 €
ASSETS		
Non-current assets		
Property, plant and equipment	434,121,913	430,819,335
Investments in associates	24,128,199	24,699,818
Deferred expenses	636,335	668,581
Projects under construction	602,349	401,997
Equity securities designated as at FVOCI	1,765,888	1,765,888
Goodwill	2,876,937	2,876,937
Assets with a right of use	13,597,539	
Loan receivable	--	81,185
Total Non-current assets	<u>478,029,250</u>	<u>461,313,741</u>
Current assets		
Inventories	8,966,877	8,549,612
Trade and other receivables	12,085,393	7,621,104
Deferred expenses	81,452	89,932
Loan receivable	168,431	87,246
Cash and cash equivalents	<u>12,284,977</u>	<u>10,342,161</u>
Total current assets	<u>33,587,130</u>	<u>26,690,055</u>
Total assets	<u>511,616,380</u>	<u>488,003,796</u>
EQUITY AND LIABILITIES		
Equity		
Issued capital	85,408,000	85,408,000
Other reserves	146,751,178	148,755,722
Treasury shares	<u>(1,434,204)</u>	<u>(1,434,204)</u>
Equity attributable to owners of the parent	230,724,974	232,729,518
Minority interest	<u>235,670</u>	<u>235,972</u>
Total equity	<u>230,960,644</u>	<u>232,965,490</u>
Non-current liabilities		
Interest bearing loans and borrowings	167,941,350	168,674,784
Liabilities from leases	11,421,046	--
Deferred tax liabilities	<u>39,719,917</u>	<u>39,492,640</u>
Total non-current liabilities	<u>219,082,313</u>	<u>208,167,424</u>
Current liabilities		
Trade and other payables	51,147,989	38,783,529
Taxation	88,532	88,300
Liabilities from leases	1,978,212	--
Interest bearing loans and borrowings	8,354,084	7,940,401
Bank overdrafts	<u>4,606</u>	<u>58,652</u>
Total current liabilities	<u>61,573,423</u>	<u>46,870,882</u>
Total liabilities	<u>280,655,736</u>	<u>255,038,306</u>
Total equity and liabilities	<u>511,616,380</u>	<u>488,003,796</u>