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Half-Yearly Financial Report

LEPTOS CALYPSO HOTELS PUBLIC LTD

LCH

SIX MONTHLY UNAUDITED ACCOUNTS - 30.6.13

PLEASE FIND ATTACHED RELEVANT ANNOUNCEMENT

Attachments:

1. **LCH**
2. **LCH**

Regulated

Publication Date: 30/08/2013

LEPTOS CALYPSO HOTELS PUBLIC LTD

ANNOUNCEMENT FOR CSE
DATED 30/8/2013

The Company's Board of Directors at a meeting on 29/8/2013 approved the unaudited consolidated results for the first six months of the year 2013, which are herewith attached.

It has been further decided to publicize the account of the results in "Alithia" newspaper on 31/8/2013.

The full report of the said results will be available to the public at the offices of the Company, 111 Ap. Pavlou Avenue, Kato Paphos, Paphos, without any financial burden.

Stavros Leptos
Secretary

Leptos Calypso Hotels Public Limited

Condensed interim consolidated financial statements for the six months ended 30 June 2013

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Leptos Calypso Hotels Public Limited

Condensed interim consolidated income statement for the year ended 31 December 2013

		<u>Six months ended</u>	
		<u>30 June</u>	<u>30 June</u>
		2013	2012
		€	€
Revenue	8	8.869.720	8.531.082
Cost of sales		(8.427.197)	(8.430.667)
Gross profit		442.523	100.415
Other gains/(losses)		16.607	(1.245)
Selling and marketing costs		(407.912)	(395.800)
Administrative expenses		(1.264.862)	(1.248.989)
Operating loss		(1.213.644)	(1.545.619)
Finance costs	9	(2.327.724)	(3.240.630)
Share of loss of associate		(49.030)	(29.277)
Loss before income tax		(3.590.398)	(4.815.526)
Income tax	13	(20.000)	(22.000)
Loss for the six months period		(3.610.398)	(4.837.526)
Attributable to:			
Equity holders of the Company		(3.257.237)	(4.477.846)
Non-controlling interest		(353.161)	(359.680)
		(3.610.398)	(4.837.526)
Loss per share attributable to equity holders of the Company during the year (cents per share)			
- Basic	14	(3,20)	(4,40)

Leptos Calypso Hotels Public Limited

Condensed interim consolidated balance sheet as at 30 June 2013

	Note	30 June 2012 €	31 December 2012 €
Assets			
Non-current assets			
Property, plant and equipment	10	127.664.618	128.422.489
Investment property		75.485.365	75.485.365
Intangible assets		121.153	121.153
Investment in associate		2.471.005	2.513.041
Available-for-sale financial assets		346.846	346.846
Operating lease prepayments		5.603.165	6.058.799
		<u>211.692.152</u>	<u>212.947.693</u>
Current assets			
Inventories		788.223	587.163
Trade and other receivables		5.443.420	4.340.498
Financial assets at fair value through profit or loss		5.452	5.452
Cash and cash equivalents		3.373.918	2.256.666
		<u>9.611.013</u>	<u>7.189.779</u>
Total assets		<u><u>221.303.165</u></u>	<u><u>220.137.472</u></u>
Equity and liabilities			
Capital and reserves attributable to equity holders of the Company			
Share capital	11	43.856.392	43.856.392
Share premium	11	2.870.968	2.870.968
Other reserves		89.436.340	89.595.915
Accumulated losses		(63.151.660)	(60.060.992)
		<u>73.012.040</u>	<u>76.262.283</u>
Non-controlling interest		<u>8.773.770</u>	<u>9.126.931</u>
Total equity		<u><u>81.785.810</u></u>	<u><u>85.389.214</u></u>
Non-current liabilities			
Borrowings	12	50.422.009	58.652.693
Deferred income tax liabilities		24.435.232	24.415.242
Trade and other payables		468.233	292.944
		<u>75.325.474</u>	<u>83.360.879</u>
Current liabilities			
Trade and other payables		24.591.599	20.903.490
Current income tax liabilities		56.548	12.904
Borrowings	12	39.543.734	30.470.985
		<u>64.191.881</u>	<u>51.387.379</u>
Total liabilities		<u><u>139.517.355</u></u>	<u><u>134.748.258</u></u>
Total equity and liabilities		<u><u>221.303.165</u></u>	<u><u>220.137.472</u></u>

Leptos Calypso Hotels Public Limited

Condensed interim consolidated statement of changes in equity for the six months ended 30 June 2013

	Attributable to equity holders of the Company				Non-controlling interest €	Total €
	Share capital €	Share premium €	Other reserves €	Accumulated losses €		
Balance at 1 January 2012	43.856.392	2.870.968	89.895.055	(50.923.302)	10.026.646	95.725.759
Land and buildings:						
Deferred tax adjustment	-	-	(166.569)	166.569	-	-
Depreciation transfer net of tax	-	-	6.999	-	-	6.999
Total other comprehensive income	-	-	(159.570)	166.569	-	6.999
Total recognised losses for the six months	-	-	-	(4.477.846)	(359.680)	(4.837.526)
Total losses for the six month period	-	-	(159.570)	(4.311.277)	(359.680)	(4.830.527)
Balance at 30 June 2012	<u>43.856.392</u>	<u>2.870.968</u>	<u>89.735.485</u>	<u>(55.234.579)</u>	<u>9.666.966</u>	<u>90.895.232</u>
Balance at 1 January 2013	43.856.392	2.870.968	89.595.915	(60.060.992)	9.126.931	85.389.214
Land and buildings:						
Deferred tax adjustment	-	-	(166.569)	166.569	-	-
Depreciation transfer net of tax	-	-	6.994	-	-	6.994
Total other comprehensive income	-	-	(159.575)	166.569	-	6.994
Total recognised losses for the six months	-	-	-	(3.257.237)	(353.161)	(3.610.398)
Total losses for the six month period	-	-	(159.575)	(3.090.668)	(353.161)	(3.603.404)
Balance at 30 June 2013	<u>43.856.392</u>	<u>2.870.968</u>	<u>89.436.340</u>	<u>(63.151.660)</u>	<u>8.773.770</u>	<u>81.785.810</u>

Leptos Calypso Hotels Public Limited

Condensed interim consolidated cash flow statement for the six months ended 30 June 2013

		Six months ended	
	Notes	30 June 2013	30 June 2012
		€	€
Cash flows from operating activities			
Loss before income tax		(3.590.398)	(4.815.526)
Adjustments for:			
Depreciation of property, plant and equipment		1.309.982	1.268.697
Amortisation of operating lease prepayments		455.634	455.634
Share of loss of associate		49.030	29.277
Interest expense		2.747.940	2.916.580
Foreign eexchange (gain)/loss on financing activities		(420.216)	324.050
		551.972	178.712
Changes in working capital:			
Inventories		(201.060)	(123.787)
Trade and other receivables		(1.102.921)	(525.478)
Trade and other payables		3.858.444	563.610
Cash generated from operations		3.106.435	93.057
Cash flows from investing activities			
Purchase of property, plant and equipment	10	(552.110)	(617.070)
Net cash used in investing activities		(552.110)	(617.070)
Cash flows from financing activities			
Repayment of borrowings	12	(1.906.963)	(629.159)
Net cash used in financing activities		(1.894.918)	(629.159)
Net increase/(decrease) in cash, cash equivalents and bank overdrafts		647.362	(1.153.172)
Cash, cash equivalents and bank overdrafts at beginning of year		(3.006.818)	(4.847.391)
Cash, cash equivalents and bank overdrafts at end of year		(2.359.456)	(6.000.563)