

**ANNOUNCEMENT 6.9.16**

PLEASE FIND ATTACHED RELEVANT ANNOUNCEMENT

Attachments:

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

**Regulated**

Publication Date: 06/09/2016

**LEPTOS CALYPSO HOTELS PUBLIC LTD**

**ANNOUNCEMENT TO**  
**CYPRUS STOCK EXCHANGE**  
**DATED 6/9/2016**

The Company's Board of Directors at a meeting on 5/9/2016 approved the unaudited consolidated results for the first six months of the year 2016, which are herewith attached.

It has been further decided to publicize the account of the results in "Alithia" newspaper on 7/9/2016.

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 and at the website of the Company [www.leptoscalypso.com](http://www.leptoscalypso.com) .

Stavros Leptos  
Secretary

Att: 1

# **Leptos Calypso Hotels Public Limited**

## **Condensed unaudited interim consolidated financial statements for the six months ended 30 June 2016**

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# Leptos Calypso Hotels Public Limited

## Condensed interim consolidated income statement for the six months ended 30 June 2016

	<u>Six months ended</u>	
	<u>30 June 2016</u>	<u>30 June 2015</u>
	€	€
Revenue	<b>8.937.335</b>	9.168.081
Cost of sales	<b>(8.637.452)</b>	(8.689.490)
<b>Gross profit</b>	<b>299.883</b>	478.591
Other income	<b>464.295</b>	668.519
Selling and marketing costs	<b>(282.900)</b>	(285.716)
Administrative expenses	<b>(1.481.856)</b>	(1.364.890)
<b>Operating loss</b>	<b>(1.000.578)</b>	(503.497)
Finance costs - net	<b>(1.751.841)</b>	(2.630.779)
Profit from disposal of associate and settlement of loans	<b>8.725.456</b>	-
<b>Profit/(loss) before income tax</b>	<b>5.973.037</b>	(3.134.275)
Income tax	<b>(70.000)</b>	(35.000)
<b>Profit/(loss) for the six months period</b>	<b>5.903.037</b>	(3.169.275)
<b>Attributable to:</b>		
Equity holders of the Company	<b>6.065.052</b>	(3.017.076)
Non-controlling interest	<b>(162.015)</b>	(152.199)
	<b>5.903.037</b>	(3.169.275)
<b>Profit/(loss) per share attributable to equity holders of the Company during the year (cents per share)</b>		
- Basic	<b>4,70</b>	(2,34)

# Leptos Calypso Hotels Public Limited

## Condensed interim consolidated balance sheet as at 30 June 2016

	30 June 2016 €	31 December 2015 €
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	122.560.623	122.691.973
Investment property	14.997.409	14.997.409
Available-for-sale financial assets	17.151.647	16.700.646
Deferred income tax assets	27.663	27.663
Operating lease prepayments	2.883.804	3.338.871
	<u>157.621.146</u>	<u>157.756.562</u>
<b>Current assets</b>		
Inventories	880.357	655.106
Trade and other receivables	2.469.489	1.559.907
Cash and cash equivalents	2.832.002	4.666.834
Non-current assets held for sale	-	27.645.968
	<u>6.181.848</u>	<u>34.527.815</u>
<b>Total assets</b>	<u><b>163.802.994</b></u>	<u><b>192.284.377</b></u>
<b>Equity and liabilities</b>		
<b>Capital and reserves attributable to equity holders of the Company</b>		
Share capital	43.856.392	43.856.392
Share premium	2.870.968	2.870.968
Other reserves	52.356.808	69.260.259
Accumulated losses	(31.055.240)	(54.023.743)
	<u>65.786.774</u>	<u>65.786.774</u>
<b>Non-controlling interest</b>	2.099.053	2.261.068
<b>Total equity</b>	<u><b>70.127.981</b></u>	<u><b>64.224.944</b></u>
<b>Non-current liabilities</b>		
Borrowings	56.465.846	23.820.179
Deferred income tax liabilities	16.752.369	16.682.369
Trade and other payables	1.009.729	1.009.729
	<u>74.227.944</u>	<u>41.512.277</u>
<b>Current liabilities</b>		
Trade and other payables	11.026.075	9.882.673
Borrowings	8.420.994	71.710.641
Liabilities associated with non-current assets held for sale	-	4.953.842
	<u>19.447.069</u>	<u>86.547.156</u>
<b>Total liabilities</b>	<u><b>93.675.013</b></u>	<u><b>128.059.433</b></u>
<b>Total equity and liabilities</b>	<u><b>163.802.994</b></u>	<u><b>192.284.377</b></u>

# Leptos Calypso Hotels Public Limited

## Condensed interim consolidated statement of changes in equity for the six months ended 30 June 2016

	Attributable to equity holders of the Company				Non-controlling interest €	Total €
	Share capital €	Share premium €	Other reserves €	Accumulated losses €		
<b>Balance at 1 January 2015</b>	43.856.392	2.870.968	69.792.712	(52.026.704)	2.574.087	67.067.455
<b>Comprehensive loss</b>						
Loss for the six months	-	-	-	(3.017.076)	(152.199)	(3.169.275)
<b>Other comprehensive income/(loss)</b>						
Land and buildings						
Depreciation transfer net of tax	-	-	(161.942)	161.942	-	-
Total other comprehensive income/(loss)	-	-	(161.942)	161.942	-	-
Total comprehensive income/(loss) for the six month period	-	-	(161.942)	(2.855.135)	(152.199)	(3.169.275)
<b>Balance at 30 June 2015</b>	<u>43.856.392</u>	<u>2.870.968</u>	<u>69.630.770</u>	<u>(54.881.839)</u>	<u>2.421.888</u>	<u>63.898.180</u>
<b>Balance at 1 January 2016</b>	43.856.392	2.870.968	69.260.259	(54.023.743)	2.261.068	64.224.944
<b>Comprehensive income/(loss)</b>						
Profit/(loss) for the six months	-	-	-	6.065.052	(162.015)	5.903.037
<b>Other comprehensive income/(loss)</b>						
Land and buildings						
Depreciation transfer net of tax	-	-	(161.942)	161.942	-	-
Transfer to accumulated losses due to loss of control of subsidiary	-	-	(16.741.509)	16.741.509	-	-
Total other comprehensive income/(loss)	-	-	(16.903.451)	16.903.451	-	-
Total comprehensive income/(loss) for the six month period	-	-	(16.903.451)	22.968.503	(162.015)	5.903.037
<b>Balance at 30 June 2016</b>	<u>43.856.392</u>	<u>2.870.968</u>	<u>52.356.808</u>	<u>(31.055.240)</u>	<u>2.099.053</u>	<u>70.127.981</u>

# Leptos Calypso Hotels Public Limited

## Condensed interim consolidated cash flow statement for the six months ended 30 June 2016

	Six months ended	
	30 June 2016	30 June 2015
	€	€
<b>Cash flows from operating activities</b>		
Profit/(loss) before income tax	5.973.037	(3.134.275)
Adjustments for:		
Depreciation of property, plant and equipment	1.071.834	1.164.639
Amortisation of operating lease prepayments	455.634	455.634
Notional interest on receivable from joint venture	(451.000)	(633.097)
Profit from disposal of associate	(7.307.874)	-
Gain on settlement of loans	(1.417.582)	-
Interest expense	1.751.841	2.244.392
Foreign exchange loss on financing activities	-	386.387
	<u>75.890</u>	<u>483.680</u>
Changes in working capital:		
Inventories	(225.250)	(169.757)
Trade and other receivables	(909.582)	(1.453.773)
Trade and other payables	1.630.921	463.544
<b>Net cash from/(used in) operating activities</b>	<u>571.978</u>	<u>(676.306)</u>
<b>Cash flows from investing activities</b>		
Purchases of property, plant and equipment	(940.484)	(157.574)
<b>Net cash used in investing activities</b>	<u>(940.484)</u>	<u>(157.574)</u>
<b>Cash flows from financing activities</b>		
Repayment of bank borrowings	-	(2.288.847)
Interest paid	(92.204)	(115.686)
<b>Net cash used in financing activities</b>	<u>(92.204)</u>	<u>(2.404.533)</u>
<b>Net decrease in cash and cash equivalents</b>	<u>(460.711)</u>	<u>(3.238.413)</u>
<b>Cash and cash equivalents at beginning of year</b>	<u>(681.623)</u>	<u>(1.219.071)</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>(1.142.334)</u></u>	<u><u>(4.457.484)</u></u>