

**Half-Yearly Results**

Nicosia, 31 August 2015

Please find attached the financial results for the half-year ended 30/6/2015.

Constantinos Hatzioannou  
Compliance Officer

Attachment:

1. **Half-Yearly Results**

**Regulated**

Publication Date: 04/09/2015

**RENOS HATZIOANNOU FARM PUBLIC COMPANY LIMITED****CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT**

For the half-year ended 30/6/2015

	2015	2014
	€	€
<b>Income</b>	68,242	144,239
Cost of sales	<u>(47,313)</u>	<u>(96,926)</u>
<b>Gross profit</b>	20,929	47,313
Other income	0	0
Administrative expenses	<u>(8,750)</u>	<u>(15,825)</u>
<b>Operating profit</b>	12,179	31A88
Finance costs	<u>(442,808}</u>	<u>(425)03)</u>
<b>Profit/(loss) before taxation</b>	(430,629)	(394,215)
Taxation	<u></u>	<u></u>
<b>Profit/(loss) after taxation</b>	<u>(430,629)</u>	<u>(394,215)</u>
<b>Profit/(loss) per share attributable to the shareholders of the parent company (Euros)</b>	<u>-0.0014</u>	<u>-0.0013</u>

**RENOS HATZIOANNOU FARM PUBLIC COMPANY LIMITED**  
**CONSOLIDATED BALANCE SHEET 30/6/2015**

	30/06/2015	30/06/2014
	€	€
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,786,268	6,030,177
Investments in property	11,042,400	11,042,400
Intangible assets	<u>0</u>	<u>0</u>
	<u>16,828,668</u>	<u>17,072,577</u>
<b>Current Assets</b>		
Stocks	19,345	21,305
Debtors and other receivables	2,041,745	2,275,804
Subsidiary company	3,572,615	3,734,003
Cash at bank and in hand	<u>68,775</u>	<u>36,775</u>
	<u>5,702,480</u>	<u>6,067,887</u>
<b>Total Assets</b>	<u>22,531,148</u>	<u>23,140,464</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and reserves</b>		
Share capital	8,937,452	8,937,452
Other reserves	(2,981,434)	(1,722,343)
Accumulated (losses)	<u>5,956,018</u>	<u>7,215,109</u>
<b>Non-current liabilities</b>		
Borrowings	0	5,887,565
Convertible bonds	0	0
Deferred tax liabilities	<u>442,824</u>	<u>442,824</u>
	<u>442,824</u>	<u>6,330,389</u>
<b>Current liabilities</b>		
Trade and other creditors	1,246,689	1,475,918
Borrowings	13,093,129	6,179,530
Current tax liabilities	<u>1,792,488</u>	<u>1,939,518</u>
	<u>16,132,306</u>	<u>9,613,015</u>
<b>TOTAL LIABILITIES</b>	<u>22,531,148</u>	<u>23,140,464</u>

**NOS HATZIOANNOU FARM PUBLIC COMPANY LIMITED****Consolidated Statement of changes in equity  
for the period from 1 January to 30 June 2015**

	Share capital €	Share premium reserve €	Fair value reserve – land and buildings €	Capital reserve €	Accumulated (losses) €	Total €
<b>1 January 2014</b>	8,937,452	4,577,998	768,361	(345,814)	(6,328,673)	7,609,324
Losses for the year					(1,222,677)	(1,222,677)
<b>31 December 2014</b>	8,937,452	4,577,998	768,361	(345,814)	(7,551,350)	6,386,647
Losses for the period					(430,629)	(430,629)
<b>30 June 2015</b>	8,937,452	4,577,998	768,361	(345,814)	(7,981,979)	5,956,018

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**RENOS HADJIOANNOU FARM PUBLIC COMPANY LIMITED****CONSOLIDATED STATEMENT OF CASH FLOWS**

For the period from 1 January to 30 June 2015

	30/06/2015	31/12/2014
	€	€
<b>CASH FLOW FROM OPERATIONS</b>		
<b>Profit (loss) before taxation</b>	(430,629)	(1,222,677)
Adjustments for:		
Depreciation of property, plant and equipment	0	243,909
Depreciation of goodwill	0	
Fair value gains on investment properties		
Credit interest	0	
Debit interest	0	
	<u>0</u>	<u></u>
<b>Cash flow for operations before changes in working capital</b>	(430,629)	(978,768)
(Increase)/decrease in stocks	24,680	21,200
(Increase)/decrease in trade and other receivables	60,185	170,559
(Increase)/decrease in subsidiary company	39,928	0
Increase/(decrease) in trade and other creditors	(85,652)	(41,868)
Loan (decreases)/increases	442,808	959,969
<b>Cash flow for operations</b>	51,320	131,092
Tax (decrease)/Increase	0	(138,712)
<b>Net cash flow for operations</b>	<u>51,320</u>	<u>(7,620)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	0	0
Payment for purchase of intangible assets		
Payment for purchase of property, plant and equipment		
Payment for purchase of investment properties		
Proceeds from sale of intangible assets		
Proceeds from sale of property, plant and equipment		
Interest received		
<b>Net cash flow for/(from) investing activities</b>	<u>0</u>	<u>0</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		0
Proceeds from issue of shares		
Convertible bonds		
Payment of interest	0	
<b>Net cash flow from/(for) financing activities</b>	<u>0</u>	<u>0</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	51,320	(7,620)
Cash and cash equivalents:		
At beginning of year	17,459	25,079
<b>At end of June 2015</b>	<u>68,759</u>	<u>17,459</u>