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Half-Yearly Financial Report

CYPRUS LIMNI RESORTS & GOLFCOURSES PLC

LIMNI

Half-Yearly Financial Results - 30-06-2019

Please see attached.

Attachment:

1. **LIMNI - Half-Yearly Financial Results 2019**

Non Regulated

Publication Date: 08/07/2021

Cyprus Limni Resorts and GolfCourses Plc

Interim condensed profit and loss account

	Half year ended 30 June 2019 €	Half year ended 30 June 2018 €
Income	23.414	32.190
Administrative expenses	(208.925)	(339.237)
Other profits	180.938	-
Other income	4.848	80
	<hr/>	<hr/>
	275	(306.967)
Profit / (loss) from operations	(275)	(8.640)
Finance cost	-	395
Finance income		
	<hr/>	<hr/>
	-	(315.212)
Profit / (loss) before taxation	-	(315.212)
Taxation	-	(90)
	<hr/>	<hr/>
	-	(315.302)
Profit / (loss) for the period		
	<hr/>	<hr/>
Profit / (loss) per share attributable to the Company's shareholders (cents per share):		
Basic	(0.00)	(0.11)

Cyprus Limni Resorts and GolfCourses Plc

Interim condensed balance sheet

	30 June 2019 €	31 December 2018 €
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	25.715	117.850
Investment in property	2.900.000	2.900.000
Financial assets at fair value through other total income	453	453
	<u>2.926.168</u>	<u>3.018.303</u>
CURRENT ASSETS		
Prepayments	-	6.880
Trade receivables	10.780	40.174
Financial assets at amortised cost	76.709	41.458
Cash available and cash equivalents	3.471	4.226
	<u>90.960</u>	<u>92.738</u>
TOTAL ASSETS	<u>3.017.128</u>	<u>3.111.041</u>
EQUITY		
Capital and reserves attributable to the Company's shareholders		
Share capital	30.000.000	30.000.000
Accumulated losses	(30.000.000)	(30.000.000)
Total equity	<u>-</u>	<u>-</u>
Liabilities		
Non-current liabilities		
Borrowing	1.549.210	1.653.463
Deferred tax liabilities	553.488	553.488
	<u>2.102.698</u>	<u>2.206.951</u>
Current liabilities		
Trade and other creditors	900.018	898.625
Borrowing	14.412	5.465
	<u>914.430</u>	<u>904.090</u>
Total liabilities	<u>3.017.128</u>	<u>3.111.041</u>
Total equity and liabilities	<u>3.017.128</u>	<u>3.111.041</u>

Cyprus Limni Resorts and GolfCourses Plc

Interim condensed statement of changes in equity

	Share Capital €	Accumulated losses €	Total €
Six-month period ended 30 June 2018			
Balance as at 1 January 2018	30.000.000	29.767.216	59.767.216
Impact of initial implementation of IFRS 9 on 1 January 2018	-	3.824.590	3.824.590
Re-adjusted balanced on 1 January 2018	30.000.000	33.591.806	63.591.806
Total income			
Loss for the period	-	(315.302)	(315.302)
Total income for the period	-	(315.302)	(315.302)
Balance as at 30 June 2018	30.000.000	33.276.504	63.276.504
Six-month period ended 30 June 2019			
Balance as at 1 January 2019	30.000.000	(30.000.000)	-
Total income			
Loss for the period	-	-	-
Total income for the period	-	-	-
Balance as at 30 June 2019	30.000.000	(30.000.000)	-

Cyprus Limni Resorts and GolfCourses Plc

Interim condensed statement of cash flows for the period ended 30 June 2019

	30 June 2019 €	30 June 2018 €
Cash flow for operations prior to changes in working capital	(176.058)	(315.212)
Changes in working capital	2.410	137.657
Cash used in operations	(173.648)	(177.555)
Tax paid	-	(90)
Net cash for operations	(173.648)	(177.645)
Cash flow (for) / from investing activities		
Proceeds from the sale of property, plant and equipment	19.179	-
Purchase of property, plant and equipment	-	(14.092)
Interest collected	-	395
Net cash flow (for)/ from investing activities	19.179	(13.697)
Cash flow from financing activities		
Proceeds from loans from related parties	145.042	196.585
Interest paid	(275)	(8.640)
Net cash flow used from financing activities	144.767	187.945
Net decrease in cash and cash equivalents and bank overdrafts	(9.702)	(3.397)
Cash and cash equivalents and bank overdrafts at beginning of period	(1.239)	3.943
Cash and cash equivalents and bank overdrafts at end of period	(10.941)	546