

Amathus Public Limited

Consolidated income statement for the year ended 31 December 2016

	Note	2016 €	2015 as restated €
Continuing operations			
Revenue	6	4.797.768	5.434.879
Cost of sales	9	(3.016.003)	(3.436.522)
Gross profit		1.781.765	1.998.357
Selling and marketing costs	9	(57.350)	(69.352)
Administrative expenses	9	(2.361.993)	(2.349.259)
Other income	7	337.034	598.068
Other losses - net	8	(1.226.759)	(18.252)
Operating (loss)/profit		(1.527.303)	159.562
Share of profit/(loss) of associates	14, 18	489.932	2.479.797
Share of profit of joint venture	19	1.257.095	798.269
Profit before finance costs		219.724	3.437.628
Finance costs	11	(359.520)	(565.749)
(Loss)/profit before income tax		(139.796)	2.871.879
Income tax (expense)/credit	12	(177.802)	108.021
(Loss)/profit for the year from continuing operations		(317.598)	2.979.900
Discontinued operations			
Profit/(loss) for the year from discontinued operations	25	5.386	(38.075)
(Loss)/profit for the year		(312.212)	2.941.825
Attributable to:			
Owners of the Company		(312.090)	2.941.957
Non-controlling interest	28	(122)	(132)
		(312.212)	2.941.825
(Loss)/profit per share attributable to the owners of the Company (cent per share):			
- Basic	13	(0,28)	2,65
- Diluted	13	N/A	N/A
(Loss)/profit per share from continuing operations attributable to the owners of the Company (cent per share):			
- Basic	13	(0,29)	2,69
- Diluted	13	N/A	N/A

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Consolidated statement of comprehensive income for the year ended 31 December 2016

	Note	2016 €	2015 as restated €
(Loss)/profit for the year		(312.212)	2.941.825
Other comprehensive income/(loss):			
Items that may be subsequently reclassified to profit or loss			
Revaluation gain of land and buildings tax	27	281.597	-
Deferred tax adjustment on revaluation	27	2.630	5.103
Change in fair value of available-for-sale financial assets	27,28	(17.657)	(413.751)
Currency translation differences	27	(32.364)	11.618
Share of fair value reserve in associates	27	(22.407)	49.543
Other comprehensive income for the year, after tax		211.799	(347.487)
Total comprehensive (loss)/income for the year		(100.413)	2.594.338
Attributable to:			
Owners of the Company		(98.603)	2.635.730
Non-controlling interest	28	(1.810)	(41.392)
		(100.413)	2.594.338
Total comprehensive (loss)/income attributable to owners of the Company arises from:			
Continuing operations		(98.603)	2.635.730
Discontinued operations		-	-
		(98.603)	2.635.730
Total comprehensive (loss)/profit per share attributable to owners of the Company (cent per share)			
- Basic	13	(0,09)	2,38
- Diluted	13	N/A	N/A
Total comprehensive (loss)/profit per share from continuing operations attributable to owners of Company (cent per share)			
- Basic	13	(0,09)	2,38
- Diluted	13	N/A	N/A

Items in the statement above are disclosed net of tax. The income tax relating to each component of other comprehensive income is disclosed in Note 12.

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Consolidated balance sheet at 31 December 2016

	Note	2016 €	2015 as restated €
Assets			
Non-current assets			
Property, plant and equipment	15	4.633.243	4.431.571
Investment property	16	220.000	220.000
Investments in associates	14,18	17.310.171	18.083.670
Investment in joint venture	19	16.606.696	15.912.173
Available-for-sale financial assets	22	425.602	430.459
		39.195.712	39.077.873
Current assets			
Trade and other receivables	23	3.651.533	4.616.300
Cash and bank balances	24	1.858.787	9.888.562
		5.510.320	14.504.862
Total assets		44.706.032	53.582.735
Equity and liabilities			
Capital and reserves			
Share capital	26	37.687.140	37.671.282
Share premium	26	-	3.935.797
Other reserves	27	1.226.718	1.487.395
Accumulated losses		(2.253.224)	(2.083.581)
		36.660.634	41.010.893
Non-controlling interest	28	57.816	59.626
Total equity		36.718.450	41.070.519
Non-current liabilities			
Borrowings	29	1.334.911	62.316
Deferred tax liabilities	30	662.607	534.475
		1.997.518	596.791
Current liabilities			
Trade and other payables	31	3.172.081	6.441.787
Current tax liabilities		1.412	1.412
Borrowings	29	2.816.571	5.472.226
		5.990.064	11.915.425
Total liabilities		7.987.582	12.512.216
Total equity and liabilities		44.706.032	53.582.735

On 28 April 2017 the Board of Directors of Amathus Public Limited authorised these consolidated financial statements for issue.

Platon E. Lanitis, Chairman

Costas E. Lanitis, Vice Chairman

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Income statement for the year ended 31 December 2016

	Note	2016 €	2015 €
Revenue	5	1.052.079	1.113.451
Cost of sales	8	(17.870)	(17.693)
Gross profit		1.034.209	1.095.758
Selling and marketing costs	8	(4.107)	(9.877)
Administrative expenses	8	(1.463.740)	(1.431.227)
Other income	6	876.769	853.104
Other losses - net	7	(1.407.788)	-
Operating (loss)/profit		(964.657)	507.758
Finance costs	10	(225.822)	(438.306)
(Loss)/profit before tax		(1.190.479)	69.452
Income tax (expense)/credit	11	(171.028)	110.822
(Loss)/profit for the year		(1.361.507)	180.274

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Statement of comprehensive income for the year ended 31 December 2016

	Note	2016 €	2015 €
(Loss)/profit for the year		(1.361.507)	180.274
Items that may be subsequently reclassified to profit or loss			
Revaluation gain of land and buildings after tax	22	281.597	-
Deferred tax adjustment on revaluation	22	2.630	5.103
Change in fair value of available-for-sale financial assets	22	(773)	(1.149)
Items that may be subsequently reclassified to profit or loss		283.454	3.954
Other comprehensive income for the year after tax		283.454	3.954
Total comprehensive (loss)/income for the year		(1.078.053)	184.228

Items in the statement above are disclosed net of tax. The income tax relating to each component of other comprehensive income is disclosed in Note 11.

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Balance sheet at 31 December 2016

	Note	2016 €	2015 €
Assets			
Non-current assets			
Property, plant and equipment	12	4.381.821	4.148.933
Investment in subsidiaries	13	3.856.875	5.126.875
Investments in associates	14	14.169.405	14.310.150
Investments in joint ventures	15	15.000.250	15.000.250
Available for-sale-financial assets	18	11.565	12.338
		37.419.916	38.598.546
Current assets			
Trade and other receivables	19	2.319.286	2.904.625
Cash and bank balances	20	1.383.047	9.356.773
		3.702.333	12.261.398
Total assets		41.122.249	50.859.944
Equity and liabilities			
Capital and reserves			
Share capital	21	37.687.140	37.671.282
Share premium	21	-	3.935.797
Other reserves	22	1.452.091	1.642.801
Accumulated losses		(6.206.458)	(4.987.398)
Total equity		32.932.773	38.262.482
Non-current liabilities			
Borrowings	23	1.334.911	62.316
Deferred tax liabilities	24	722.908	601.550
		2.057.819	663.866
Current liabilities			
Trade and other payables	25	5.492.434	8.553.047
Current tax liabilities		-	-
Borrowings	23	639.223	3.380.549
		6.131.657	11.933.596
Total liabilities		8.189.476	12.597.462
Total equity and liabilities		41.122.249	50.859.944

On 28 April 2017 the Board of Directors of Amathus Public Limited authorised these consolidated financial statements for issue.

Costas E. Lanitis, Vice Chairman

Platon E. Lanitis, Chairman