

LOUIS PLC

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Three months ended March 31, 2014

	31/03/2014	31/03/2013
	€000	€000
Income	<u>19.718</u>	<u>19.827</u>
Operating, administrative and selling expenses	(14.290)	(12.989)
Staff cost	(9.045)	(9.185)
	<u>(23.335)</u>	<u>(22.174)</u>
Operating loss before interests, taxes, depreciations and hotel rents	(3.617)	(2.347)
Hotel rents	(2.359)	(2.030)
Depreciations	(7.131)	(5.950)
Other depreciations and amortizations	(95)	(95)
Loss from operations	<u>(13.202)</u>	<u>(10.422)</u>
Finance income	337	433
Finance cost	(6.440)	(6.281)
Net finance cost	<u>(6.103)</u>	<u>(5.848)</u>
Loss from operations before net finance cost	<u>(19.305)</u>	<u>(16.270)</u>
Loss from write off of assets		(2.223)
Share of (loss)/profit from investments recognized with the equity method	(2.753)	10 843
Net exchange (loss)/profit	(216)	
Loss before taxation	<u>(22.274)</u>	<u>(17.640)</u>
Taxation	271	(4.672)
Loss for the period	<u>(22.003)</u>	<u>(22.312)</u>
Loss for the period attributable to:	<u>(21.988)</u>	<u>(22.286)</u>
Owners of the Company	(15)	(26)
Minority interest		
Loss for the period	<u>(22.003)</u>	<u>(22.312)</u>

CONSOLIDATED BALANCE SHEET

	Unaudited	Audited
	31/03/2014	31/12/2013
	€000	€000
Assets		
Ships, property, plant and equipment	479.460	443.362
Hotel leases	22.085	22.259
Amounts due from related companies	48.031	47.803
Other assets	684	692
Investments recognized with the equity method	12.410	15.164
Non current assets	562.670	529.280
Stock	10.600	8.656
Trade and other debtors	44.835	48.702
Amounts due from related companies	18.356	12.001
Pledged bank deposits	8.170	8.178
Cash and cash equivalent	15.781	10.449
Non current assets held for sale	-	34.600
Current assets	97.742	122.586
Total assets	660.412	651.866
Equity		
Share capital	78.293	78.293
Reserves	(28.564)	(6.829)
Equity attributable to owners of the Company	49.729	71.464
Minority interest	50	65
Total equity	49.779	71.529
Liabilities		
Borrowing	99.090	98.751
Liabilities of finance lease	196.343	196.152
Amounts due to related companies	8.159	7.778
Other liabilities	2.778	2.783
Deferred income	9.529	6.082
Deferred taxation	28.667	24.681
Non current liabilities	344.566	336.227
Bank overdrafts	33.940	36.048
Borrowing	87.953	86.556
Liabilities of finance lease	30.407	26.470
Trade and other liabilities	62.404	55.899
Derivative hedging instruments	2.310	2.562
Amounts due to related companies	11.576	12.072
Other liabilities	1.450	1.450
Deferred income	27.587	10.344
Taxation due	8.440	8.447
Liabilities held for sale	-	4.262
Current liabilities	266.067	244.110

Total liabilities	610.633	580.337
Total equity and liabilities	660.412	651.866
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