

ENDO PROPERTIES LTD

Unaudited Condensed Interim Financial Statements

For the period ended 30 June 2021

ENDO PROPERTIES LTD

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ENDO PROPERTIES LTD

Condensed Statement of Comprehensive Income

For the period ended 30 June 2021

| | Six months ended 30.06.2021 Unaudited € | Six months ended 30.06.2020 Unaudited € |
|---|---|---|
| Revenue | 65,557 | 79,813 |
| Administrative expenses | (14,645) | (11,929) |
| Operating profit | 50,912 | 67,884 |
| Movement in revaluation of investment property | - | - |
| Finance costs | (15,156) | (12,732) |
| Profit before taxation | 35,756 | 55,152 |
| Income tax | (9,055) | (10,242) |
| Profit for the period | 26,701 | 44,910 |
| Total comprehensive income | 26,701 | 44,910 |

ENDO PROPERTIES LTD

Condensed Statement of Financial Position

At 30 June 2021

| | As at 30.06.2021 Unaudited € | As at 31.12.2020 Audited € |
|-------------------------------------|---------------------------------------|-------------------------------------|
| ASSETS | | |
| Non-current assets | | |
| Investment property | 10,200,000 | 10,200,000 |
| Property, plant and equipment | 163,416 | 162,143 |
| | <u>10,363,416</u> | <u>10,362,143</u> |
| Current assets | | |
| Trade and other receivables | 47,280 | 42,427 |
| Current tax recoverable | - | 9,045 |
| Cash at bank and in hand | 11,149 | 2,070 |
| | <u>58,429</u> | <u>53,542</u> |
| Total assets | <u>10,421,845</u> | <u>10,415,685</u> |
| EQUITY AND LIABILITIES | | |
| Capital and reserves | | |
| Called up issued share capital | 765,372 | 765,372 |
| Revaluation reserve | 7,127,311 | 7,127,311 |
| Retained earnings | 477,213 | 450,512 |
| Total equity | <u>8,369,896</u> | <u>8,343,195</u> |
| Non-current liabilities | | |
| Long-term borrowings | 538,252 | 563,075 |
| Long-term payables | 428,893 | 440,001 |
| Deferred taxation | 881,071 | 881,071 |
| | <u>1,848,216</u> | <u>1,884,147</u> |
| Current liabilities | | |
| Short-term borrowings | 121,201 | 121,201 |
| Trade and other payables | 72,702 | 67,142 |
| Current tax payable | 9,830 | - |
| | <u>203,733</u> | <u>188,343</u> |
| Total liabilities | <u>2,051,949</u> | <u>2,072,490</u> |
| Total equity and liabilities | <u>10,421,845</u> | <u>10,415,685</u> |

These condensed interim financial statements were approved by the board of directors, authorised for issue on 11 August 2021 and signed on its behalf by:



Mr Christopher Frendo

Director



Mr Nicholas Frendo

Director

ENDO PROPERTIES LTD**Condensed Statement of Changes in Equity**

For the period ended 30 June 2021

Unaudited

| | Called up Issued share capital € | Revaluation Reserve € | Retained earnings € | Total € |
|-----------------------------------|---|-----------------------------|---------------------------|------------|
| At 1 January 2020 | 2,329 | 7,127,311 | 392,110 | 7,521,750 |
| Profit for the period | - | - | 44,910 | 44,910 |
| Other comprehensive income | - | - | - | - |
| Total Comprehensive Income/(loss) | - | - | 44,910 | 44,910 |
| Issue of share capital | 763,043 | - | - | 763,043 |
| At 30 June 2020 | 765,372 | 7,127,311 | 437,020 | 8,329,703 |
| At 1 January 2021 | 765,372 | 7,127,311 | 450,512 | 8,343,195 |
| Profit for the period | - | - | 26,701 | 26,701 |
| Other comprehensive income | - | - | - | - |
| Total Comprehensive Income | - | - | 26,701 | 26,701 |
| Issue of share capital | - | - | - | - |
| At 30 June 2021 | 765,372 | 7,127,311 | 477,213 | 8,369,896 |

ENDO PROPERTIES LTD**Condensed Statement of Cash Flows**

For the period ended 30 June 2021

| | Six months Ended 30.06.2021 Unaudited € | Year Ended 31.12.2020 Audited € |
|---|---|---|
| <i>Cash flows from operating activities</i> | | |
| Operating profit | 50,912 | 111,484 |
| Adjustments for: | | |
| Depreciation | 1,085 | 1,706 |
| | <u>51,997</u> | <u>113,190</u> |
| Working capital changes: | | |
| Movement in trade and other receivables | (4,853) | 144,299 |
| Movement in trade and other payables | 5,560 | (1,171,226) |
| | <u>52,704</u> | <u>(943,934)</u> |
| Cash flows from operations | (15,156) | (30,197) |
| Interest paid | - | - |
| Interest received | - | - |
| Taxation (paid) / refunded | 9,821 | (35,912) |
| | <u>47,369</u> | <u>(979,846)</u> |
| Net cash flows from operating activities | | |
| <i>Cash flows from investing activities</i> | | |
| Acquisition of property, plant and equipment | (2,358) | - |
| | <u>(2,358)</u> | <u>-</u> |
| Net cash flows from investing activities | | |
| <i>Cash flows from financing activities</i> | | |
| Issue of share capital | - | 763,043 |
| Movement in related party loans | (11,108) | 297,811 |
| Repayment to ultimate beneficial owner | - | (30,273) |
| Movement in bank loans | (24,824) | (47,899) |
| | <u>(35,932)</u> | <u>982,682</u> |
| Net cash flows from financing activities | | |
| Net movement in cash and cash equivalents | <u>9,079</u> | <u>2,836</u> |
| <i>Reconciliation of net cash flow to movement in net debt</i> | | |
| Movement in cash and cash equivalents | 9,079 | 2,836 |
| Cash and cash equivalents at start of year | 2,070 | (766) |
| | <u>11,149</u> | <u>2,070</u> |
| Cash and cash equivalents at end of year | | |
| <i>Cash and cash equivalents</i> | | |
| Cash at bank and in hand | 11,149 | 2,070 |
| Bank balance overdrawn | - | - |
| | <u>11,149</u> | <u>2,070</u> |

ENDO PROPERTIES LTD

Statement from Directors

We confirm that to the best of our knowledge:

- the condensed interim financial statements give a true and fair view of the financial position of the Company as at 30 June 2021, as well as of the financial performance and cash flows for the six-month period then ended, fully in compliance with the accounting standards adopted for use in the EU for interim financial statements (EU adopted IAS 34, Interim Financial Reporting)



Mr Christopher Frendo
Director



Mr Nicholas Frendo
Director

11 August 2021