

ENDO PROPERTIES LTD

Unaudited Condensed Interim Financial Statements

For the period ended 30 June 2023

ENDO PROPERTIES LTD

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ENDO PROPERTIES LTD**Condensed Statement of Comprehensive Income**

For the period ended 30 June 2023

	Six months ended 30.06.2023 Unaudited €	Six months ended 30.06.2022 Unaudited €
Revenue	64,957	71,957
Administrative expenses	(20,647)	(18,919)
Operating profit	44,310	53,038
Movement in revaluation of investment property	-	-
Finance costs	(14,501)	(16,605)
Profit before taxation	29,809	36,433
Income tax	(7,094)	(8,013)
Profit for the period	<u>22,715</u>	<u>28,420</u>
Total comprehensive income	<u>22,715</u>	<u>28,420</u>

ENDO PROPERTIES LTD

Condensed Statement of Financial Position

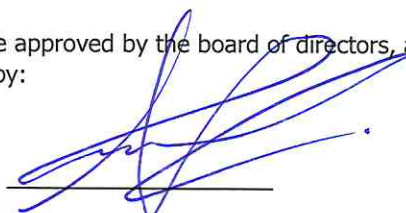
At 30 June 2023

	As at 30.06.2023 Unaudited €	As at 31.12.2022 Audited €
ASSETS		
<i>Non-current assets</i>		
Investment property	10,400,000	10,400,000
Property, plant and equipment	159,068	160,155
Long-term receivables	-	8,103
	<u>10,559,068</u>	<u>10,568,258</u>
<i>Current assets</i>		
Trade and other receivables	81,681	43,377
Current tax recoverable	6,994	6,395
Cash at bank and in hand	10,091	2,986
	<u>98,766</u>	<u>52,758</u>
Total assets	<u><u>10,657,834</u></u>	<u><u>10,621,016</u></u>
EQUITY AND LIABILITIES		
<i>Capital and reserves</i>		
Called up issued share capital	765,372	765,372
Revaluation reserve	7,327,311	7,327,311
Retained earnings	547,252	524,537
Total equity	<u>8,639,935</u>	<u>8,617,220</u>
<i>Non-current liabilities</i>		
Long-term borrowings	473,019	492,144
Long-term payables	538,320	537,406
Deferred taxation	902,196	902,196
	<u>1,913,535</u>	<u>1,931,746</u>
<i>Current liabilities</i>		
Short-term borrowings	34,742	31,944
Trade and other payables	69,622	40,106
Current tax payable	-	-
	<u>104,364</u>	<u>72,050</u>
Total liabilities	<u>2,017,899</u>	<u>2,003,796</u>
Total equity and liabilities	<u><u>10,657,834</u></u>	<u><u>10,621,016</u></u>

These condensed interim financial statements were approved by the board of directors, authorised for issue on 22 August 2023 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 2023

Unaudited

	Called up Issued share capital €	Revaluation Reserve €	Retained earnings €	Total €
At 1 January 2022	765,372	7,127,311	503,415	8,396,098
Profit for the period	-	-	28,420	28,420
Other comprehensive income	-	-	-	-
Total Comprehensive Income/(loss)	-	-	28,420	28,420
Issue of share capital	-	200,000	-	200,000
At 30 June 2022	765,372	7,327,311	531,835	8,624,518
At 1 January 2023	765,372	7,327,311	524,537	8,617,220
Profit for the period	-	-	22,715	22,715
Other comprehensive income	-	-	-	-
Total Comprehensive Income	-	-	22,715	22,715
Revaluation of Investment Property	-	-	-	-
At 30 June 2023	765,372	7,327,311	547,252	8,639,935

ENDO PROPERTIES LTD

Condensed Statement of Cash Flows

For the period ended 30 June 2023

	Six months Ended 30.06.2023 Unaudited €	Year Ended 31.12.2022 Audited €
<i>Cash flows from operating activities</i>		
Profit before tax	29,809	247,660
Adjustments for:		
Depreciation	1,087	2,174
Interest expense	14,501	40,113
Fair value gains on investment property	-	(200,000)
	<u>45,397</u>	<u>89,947</u>
Working capital changes:		
Movement in trade and other receivables	(30,423)	(36,144)
Movement in trade and other payables	29,739	11,607
	<u>Cash flows from operations</u>	<u>65,410</u>
	44,713	65,410
Interest paid	(14,501)	(40,113)
Interest received	-	-
Taxation (paid) / refunded	(7,694)	(26,142)
	<u>Net cash flows from operating activities</u>	<u>(845)</u>
	22,518	(845)
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	-	-
Advances to ultimate beneficial owner	-	347
	<u>Net cash flows from investing activities</u>	<u>347</u>
	-	347
<i>Cash flows from financing activities</i>		
Issue of share capital	-	-
Advances from related party	914	65,966
Movement in related party loans	(16,327)	(12,216)
Repayment to ultimate beneficial owner	-	-
Movement in bank loans	-	(63,014)
	<u>Net cash flows from financing activities</u>	<u>(9,264)</u>
	(15,413)	(9,264)
Net movement in cash and cash equivalents	<u>7,105</u>	<u>(9,762)</u>
<i>Reconciliation of net cash flow to movement in net debt</i>		
Movement in cash and cash equivalents	7,105	(9,762)
Cash and cash equivalents at start of year	2,986	12,748
	<u>Cash and cash equivalents at end of year</u>	<u>2,986</u>
	10,091	2,986
<i>Cash and cash equivalents</i>		
Cash at bank and in hand	10,091	2,986
Bank balance overdrawn	-	-
	<u>10,091</u>	<u>12,748</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 2023, 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

22 August 2023