

LEPTOS CALYPSO HOTELS PUBLIC LIMITED

**Financial statements for the year ended
31 December 2025**

Leptos Calypso Hotels Public Limited

Financial statements for the year ended 31 December 2025

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Important note

The attached statements are an extract from the audited financial statements. For fuller understanding we strongly recommend to refer to the full set of financial statements found in the web site of the Company and its announcement to the Cyprus Stock Exchange. The language of the financial statement is Greek. This report is a translation.

Leptos Calypso Hotels Public Limited

Statement of profit or loss for the year ended 31 December 2025

	The Group		The Company	
	2025	2024	2025	2024
	€	€	€	€
Revenue	40.118.071	35.416.642	25.853.011	21.700.663
Cost of sales	<u>(27.595.924)</u>	<u>(25.415.387)</u>	<u>(17.979.262)</u>	<u>(15.958.837)</u>
Gross profit	12.522.147	10.001.255	7.873.749	5.741.826
Selling and marketing costs	(1.031.724)	(874.433)	(715.450)	(577.678)
Administrative expenses	(2.873.872)	(2.875.052)	(1.722.583)	(1.847.958)
Loss of impairment of trade receivables	(55.600)	(65.400)	(31.600)	(41.400)
Other (expenses)/income	(629.325)	(578.173)	635.983	430.746
Other gains - net	17.677	11.346	-	11.346
Fair value gains on investment property	<u>702.591</u>	<u>-</u>	<u>702.591</u>	<u>-</u>
Operating profit	8.651.894	5.619.543	6.742.690	3.716.882
Finance income	1.693	82.114	96.446	207.704
Finance expenses	(3.347.382)	(3.555.834)	(2.892.112)	(3.048.963)
Share of net gain from equity accounted companies	<u>1.355.554</u>	<u>823.896</u>	<u>1.355.554</u>	<u>823.896</u>
Profit before income tax	6.661.759	2.969.719	5.302.578	1.699.519
(Χρέωση)/πίστωση φορολογίας	<u>(1.205.292)</u>	<u>276.882</u>	<u>(834.219)</u>	<u>619.633</u>
Profit after tax for the year	5.456.467	3.246.601	4.468.359	2.319.152
Attributable to:				
Equity holders of the Company	4.793.659	2.722.084	4.468.359	2.319.152
Non-controlling interest	<u>662.808</u>	<u>524.517</u>	<u>-</u>	<u>-</u>
Profit after tax for the year	5.456.467	3.246.601	4.468.359	2.319.152
Profit per share attributable to equity holders of the Company				
- Basic and diluted (cents)	<u>3,72</u>	<u>2,11</u>	<u>-</u>	<u>-</u>

Leptos Calypso Hotels Public Limited

Statement of comprehensive income for the year ended 31 December 2025

	The Group 2025 €	2024 €	The Company 2025 €	2024 €
Profit after tax for the year	5.456.467	3.246.601	4.468.359	2.319.152
Other comprehensive income/(loss)				
Items that will not be reclassified to profit or loss:				
Deferred tax adjustment	(2.362.827)	74.263	(363.765)	74.263
Profit on revaluation of land and buildings	10.929.536	-	1.842.897	-
Other losses	-	(105.585)	-	(105.585)
Other comprehensive income/(loss) for the year, net of tax	8.566.709	(31.322)	1.479.132	(31.322)
Total comprehensive income for the year	14.023.176	3.215.279	5.947.491	2.287.830
Attributable to:				
Equity holders of the Company	9.816.578	2.690.762		
Non-controlling interest	4.206.598	524.517		
	14.023.176	3.215.279		

Leptos Calypso Hotels Public Limited

Statement of financial position as at 31 December 2025

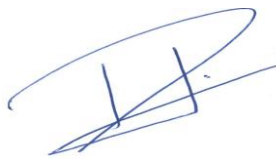
	The Group		The Company	
	2025	2024	2025	2024
	€	€	€	€
Assets				
Non-current assets				
Property, plant and equipment	128.632.700	119.851.389	101.956.777	102.284.935
Right-of-use assets	2.927.964	3.028.054	1.600.889	1.969.664
Investment property	15.700.000	14.997.409	15.700.000	14.997.409
Intangible assets	8.528	-	-	-
Investments in subsidiaries	-	-	3.173.784	3.173.784
Investments in joint venture	10.069.481	8.713.927	10.069.481	8.713.927
Trade and other receivables	4.275.515	5.871.329	6.726.752	7.731.681
Deferred tax assets	792.021	775.000	792.021	775.000
	<u>162.406.209</u>	<u>153.237.108</u>	<u>140.019.704</u>	<u>139.646.400</u>
Current assets				
Inventories	3.000.282	428.664	2.888.432	325.837
Trade and other receivables	2.918.857	2.512.657	1.912.332	1.767.370
Financial assets at FVTPL	30.000	30.000	30.000	30.000
Refundable taxes	-	-	13.959	-
Restricted cash	-	516.515	-	516.515
Cash and cash equivalents	3.726.186	4.316.606	1.175.726	698.699
	<u>9.675.325</u>	<u>7.804.442</u>	<u>6.020.449</u>	<u>3.338.421</u>
Total assets	<u>172.081.534</u>	<u>161.041.550</u>	<u>146.040.153</u>	<u>142.984.821</u>
Equity and liabilities				
Capital and reserves				
Share capital	43.856.392	43.856.392	43.856.392	43.856.392
Share premium	2.870.968	2.870.968	2.870.968	2.870.968
Other reserves	51.083.250	49.764.453	44.900.132	47.185.101
Accumulated losses	(19.478.312)	(27.976.093)	(17.692.212)	(25.924.674)
	78.332.298	68.515.720	73.935.280	67.987.787
Non-controlling interest	8.329.548	4.472.950	-	-
Total equity	<u>86.661.846</u>	<u>72.988.670</u>	<u>73.935.280</u>	<u>67.987.787</u>

Leptos Calypso Hotels Public Limited

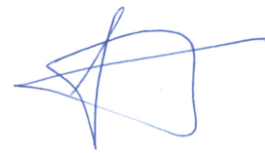
Statement of financial position as at 31 December 2025 (continued)

	The Group		The Company	
	2025	2024	2025	2024
	€	€	€	€
Non-current liabilities				
Borrowings	42.145.602	47.108.665	38.466.002	43.009.446
Lease liabilities	1.703.516	2.060.084	1.372.243	1.736.700
Deferred tax liabilities	22.710.095	19.431.775	18.226.121	17.011.404
Trade and other payables	412.909	446.133	-	-
	<u>66.972.122</u>	<u>69.046.657</u>	<u>58.064.366</u>	<u>61.757.550</u>
Current liabilities				
Trade and other payables	11.134.436	9.944.927	9.289.200	7.440.975
Current tax liabilities	234.481	249.586	-	-
Borrowings	4.648.997	6.046.601	4.241.197	5.247.009
Lease liabilities	2.429.652	2.765.109	510.110	551.500
	<u>18.447.566</u>	<u>19.006.223</u>	<u>14.040.507</u>	<u>13.239.484</u>
Total liabilities	<u>85.419.688</u>	<u>88.052.880</u>	<u>72.104.873</u>	<u>74.997.034</u>
Total equity and liabilities	<u>172.081.534</u>	<u>161.041.550</u>	<u>146.040.153</u>	<u>142.984.821</u>

On 30 April 2026, the Board of Directors of Leptos Calypso Hotels Public Limited authorised these consolidated financial statements for issue.



Pantelis M. Leptos
Chairman and Managing Director



George M. Leptos
Substitute Chairman and
Non-Executive Director

Leptos Calypso Hotels Public Limited

Statement of changes in equity for the year ended 31 December 2025

The Group	Attributable to equity holders of the Company				Total	Non-controlling interest	Total equity
	Share capital	Share premium	(⁽¹⁾ Other reserves	Accumulated losses			
	€	€	€	€	€	€	€
At 1 January 2024	43.856.392	2.870.968	49.721.774	(30.624.176)	65.824.958	3.948.433	69.773.391
Comprehensive income							
Net profit for the year	-	-	-	2.722.084	2.722.084	524.517	3.246.601
Other comprehensive (loss)/income							
Land and buildings:							
Depreciation transfer, net of tax	-	-	(65.810)	65.810	-	-	-
Deferred tax adjustment	-	-	74.263	-	74.263	-	74.263
Adjustment for defence and GESI contribution of shareholders on the deemed dividend distribution	-	-	-	(105.585)	(105.585)	-	(105.585)
Total other comprehensive income/(loss)	-	-	8.453	(39.775)	(31.322)	-	(31.322)
Total comprehensive income for the year	-	-	8.453	2.682.309	2.690.762	524.517	3.215.279
Other movements							
Transfer from accumulated losses	-	-	34.226	(34.226)	-	-	-
Total other movements	-	-	34.226	(34.226)	-	-	-
Balance at 31 December 2024/ 1 January 2025	43.856.392	2.870.968	49.764.453	(27.976.093)	68.515.720	4.472.950	72.988.670
Comprehensive income							
Net profit for the year	-	-	-	4.793.659	4.793.659	662.808	5.456.467
Other comprehensive (loss)/income							
Land and buildings:							
Depreciation transfer, net of tax	-	-	(3.764.101)	3.764.101	-	-	-
Deferred tax adjustment	-	-	(1.363.295)	-	(1.363.295)	(999.532)	(2.362.827)
Transactions with non-controlling interest	-	-	6.386.214	-	6.386.214	4.543.322	10.929.536
Total other comprehensive income	-	-	1.258.818	3.764.101	5.022.919	3.543.790	8.566.709
Total comprehensive income for the year	-	-	1.258.818	8.557.760	9.816.578	4.206.598	14.023.176
Dividends	-	-	-	-	-	(350.000)	(350.000)
Transfer to accumulated losses	-	-	59.979	(59.979)	-	-	-
At 31 December 2025	43.856.392	2.870.968	51.083.250	(19.478.312)	78.332.298	8.329.548	86.661.846

(1) The share premium is not available for distribution in the form of dividends.

Leptos Calypso Hotels Public Limited

Statement of changes in equity for the year ended 31 December 2025

The Company	Share capital €	Share premium ⁽²⁾ €	Other reserves €	Accumulated losses €	Total €
At 1 January 2024	43.856.392	2.870.968	47.176.648	(28.204.046)	65.699.962
Comprehensive income					
Net profit for the year	-	-	-	2.319.152	2.319.152
Other comprehensive (loss)/income					
Land and buildings:					
Depreciation transfer, net of tax	-	-	(65.810)	65.810	-
Deferred tax adjustment	-	-	74.263	-	74.263
Adjustment for defence and GESI contribution of shareholders on the deemed dividend distribution	-	-	-	(105.585)	(105.585)
Total other comprehensive income/(loss)	-	-	8.453	(39.775)	(31.322)
Total comprehensive income for the year	-	-	8.453	2.279.377	2.287.830
Balance at 31 December 2024/ 1 January 2025	43.856.392	2.870.968	47.185.101	(25.924.674)	67.987.787
Comprehensive income					
Net profit for the year	-	-	-	4.468.359	4.468.359
Other comprehensive (loss)/income					
Land and buildings:					
Depreciation transfer, net of tax	-	-	(3.764.103)	3.764.103	-
Deferred tax adjustment	-	-	(363.763)	-	(363.763)
Adjustment for defence and GESI contribution of shareholders on the deemed dividend distribution	-	-	1.842.897	-	1.842.897
Total other comprehensive (loss)/income	-	-	(2.284.969)	3.764.103	1.479.134
Total comprehensive (loss)/income for the year	-	-	(2.284.969)	8.232.462	5.947.493
At 31 December 2025	<u>43.856.392</u>	<u>2.870.968</u>	<u>44.900.132</u>	<u>(17.692.212)</u>	<u>73.935.280</u>

(1) Companies, which do not distribute 70% of their profits after tax, as defined by the Special Contribution for the Defence of the Republic Law, within two years after the end of the relevant tax year, will be deemed to have distributed this amount as dividend on the 31 of December of the second year. The amount of the deemed dividend distribution is reduced by any actual dividend already distributed by 31 December of the second year for the year the profits relate. The Company pays special defence contribution on behalf of the shareholders over the amount of the deemed dividend distribution at a rate of 17% (applicable since 2014) when the entitled shareholders are natural persons tax residents of Cyprus and have their domicile in Cyprus. In addition, the Company pays on behalf of the shareholders General Healthcare System (GHS) contribution at a rate of 2,65%, when the entitled shareholders are natural persons tax residents of Cyprus, regardless of their domicile.

(2) The share premium is not available for distribution in the form of dividends.

Leptos Calypso Hotels Public Limited

Statement of cash flows for the year ended 31 December 2025

	The Group		The Company	
	2025	2024	2025	2024
	€	€	€	€
Cash flows from operating activities				
Profit before income tax	6.661.759	2.969.719	5.302.578	1.699.519
Adjustments for:				
Depreciation of property, plant and equipment and right of use assets	2.994.832	2.864.550	2.264.705	1.938.102
Share of loss/(profit) from joint control entities	103.490	(283.806)	103.490	(283.806)
Loss of impairment	55.600	65.400	31.600	41.400
Fair value gains on investment property	(702.591)	-	(702.591)	-
Reversal of impairment of joint control entity	(1.459.044)	(540.090)	(1.459.044)	(540.090)
Dividend income	(8)	-	(590.008)	(367.500)
Effect of discounting of receivables from indirect subsidiary company	-	-	(94.753)	(125.590)
Interest expense	3.148.751	3.555.834	2.669.864	2.967.703
Other gain	-	-	-	(11.346)
	10.802.789	8.631.607	7.525.841	5.318.392
Changes in working capital:				
Inventories	(21.618)	(50.874)	(12.595)	(31.737)
Trade and other receivables	702.979	694.230	909.164	(185.947)
Trade and other payables	1.266.831	1.614.628	2.012.218	2.442.052
Cash generated from operations	12.750.981	10.889.591	10.434.628	7.542.760
Tax paid	(427.534)	(174.372)	(120.272)	(86.393)
Net cash generated from operating activities	12.323.447	10.715.219	10.314.356	7.456.367
Cash flows from investing activities				
Payment for purchase of property, plant and equipment	(2.431.786)	(2.897.434)	(2.095.851)	(2.472.077)
Dividends received	-	-	546.000	-
Net cash used in investing activities	(2.431.786)	(2.897.434)	(1.549.851)	(2.472.077)
Cash flows from financing activities				
Repayments of borrowings	(5.302.490)	(5.026.037)	(4.547.773)	(4.042.713)
Payments of leases liabilities	(1.823.087)	(1.398.330)	(736.890)	(816.500)
Proceeds from borrowings	-	584.046	-	500.000
Interest paid	(2.663.217)	(3.927.489)	(2.353.520)	(3.603.479)
Restricted cash	516.515	3.483.844	516.515	3.483.844
Net cash used in financing activities	(9.272.279)	(6.283.966)	(7.121.668)	(4.478.848)
Net increase in cash and cash equivalents	619.382	1.533.819	1.642.837	505.442
Cash and cash equivalents at beginning of the year	3.106.804	1.572.985	(467.111)	(972.553)
Cash and cash equivalents at end of the year	3.726.186	3.106.804	1.175.726	(467.111)