

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated Statement of Profit and Loss and other Comprehensive Income

For the period from 1 January 2016 to 30 June 2016

	30 June 2016 Unaudited €	30 June 2015 Unaudited €
Revenue	301.296	274.796
Operating and administrative expenses	(755.075)	(824.252)
Other income	-	1.902
Operating Loss	(453.779)	(547.554)
Finance Costs	(660.706)	(626.866)
Share of profit from investments accounted for using equity method	3.009.435	1.183.957
Profit before tax	1.894.950	9.537
Tax	(1.875)	-
Profit for the period	1.893.075	9.537
Profit for the year attributable to:		
Owners of the parent	1.896.988	14.629
Non-controlling interest	(3.913)	(5.092)
	1.893.075	9.537
Other comprehensive income		
Share of reserved movement of associated companies	41.745	-
Total comprehensive income for the period	1.934.820	9.537
Profit per share attributable to the shareholders of the Company based on the weighted average number of ordinary shares (cent per shares):		
Basic and fully diluted	1,38	0,01

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Interim Condensed Consolidated Balance Sheet at 30 June 2016

	30 June 2016 Unaudited €	31 December 2015 €
Assets		
Non-current assets		
Property, plant and equipment	19.910	27.995
Investment property	270.321.357	270.858.206
Investments accounted for using the equity method	57.502.882	54.451.702
Available for sale financial assets	20.702.980	20.702.980
	348.547.129	346.040.883
Current assets		
Trade and other receivables	852.628	802.454
Cash and cash equivalents	3.271	1.031.823
	855.899	1.834.277
Total assets	349.403.028	347.875.160
Equity and liabilities		
Equity attributable to owners of the parent		
Share capital	59.172.679	59.172.679
Share premium	848.729	848.729
Fair value reserve	101.499.340	101.499.340
Revenue reserve	17.235.700	17.235.700
Other reserves	26.713	(15.032)
Retained earnings	86.316.774	84.419.786
	265.099.935	263.161.202
Non-controlling interest	6.806.418	6.810.331
Total equity	271.906.353	269.971.533
Non-current liabilities		
Borrowings	19.719.554	21.891.221
Deferred tax liabilities	53.565.714	53.565.714
	73.285.268	75.456.935
Current liabilities		
Trade and other payables	210.822	174.275
Current tax liabilities	2.181	735
Borrowings	3.998.404	2.271.682
	4.211.407	2.446.692
Total liabilities	77.496.675	77.903.627
Total equity and liabilities	349.403.028	347.875.160

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated statement of changes in equity for the period ended 30 June 2016

	Attributable to owners of the Company							Non-controlling Interest €	Total equity €
	Share Capital €	Share Premium €	Fair value reserve €	Other reserves €	Revenue Reserve	Retained Earnings €	Total €		
Balance at 1 January 2015	59.172.679	848.729	106.427.843	17.235.700	(15.032)	80.703.559	264.373.478	7.804.554	272.178.032
Comprehensive income									
Profit for the period	-	-	-	-	-	14.629	14.629	(5.092)	9.537
Total comprehensive income for the period	-	-	-	-	-	14.629	14.629	(5.092)	9.537
Balance at 30 June 2015 (unaudited)	59.172.679	848.729	106.427.843	17.235.700	(15.032)	80.718.188	264.388.107	7.799.462	272.187.569

	Attributable to owners of the Company							Non-controlling Interest €	Total equity €
	Share Capital €	Share Premium €	Fair value reserve €	Other reserves €	Revenue Reserve	Retained Earnings €	Total €		
Balance at 1 January 2016	59.172.679	848.729	101.499.340	17.235.700	(15.032)	84.419.786	263.161.202	6.810.331	269.971.533
Comprehensive income									
Profit for the period	-	-	-	-	-	1.896.988	1.896.988	(3.913)	1.893.075
Other comprehensive income									
Share of reserves movement of associated companies	-	-	-	-	41.745	-	41.745	-	41.745
Total comprehensive income for the period	-	-	-	-	41.745	1.896.988	1.938.733	(3.913)	1.934.820
Balance at 30 June 2016 (unaudited)	59.172.679	848.729	101.499.340	17.235.700	26.713	86.316.774	265.099.935	6.806.418	271.906.353

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Interim Condensed Consolidated statement of cash flows for the period ended 30 June 2016

	30 June 2016 Unaudited €	30 June 2015 Unaudited €
Cash flows from operating activities		
Cash used in operations	(506.656)	(803.433)
Net cash used in operating activities	<u>(506.656)</u>	<u>(803.433)</u>
Cash flows from investing activities		
Purchases of property, plant and equipment	-	(1.710)
Proceeds from disposal of property investment	550.000	-
Net cash from / (used in) investing activities	<u>550.000</u>	<u>(1.710)</u>
Cash flows from financing activities		
Proceeds from new borrowings	730.000	2.267.957
Repayments of borrowings	(2.531.235)	(409.822)
Interest paid	(505.673)	(430.201)
Net cash (used in) /from financing activities	<u>(2.306.908)</u>	<u>1.427.934</u>
Net (decrease)/ increase in cash, cash equivalents and bank overdrafts	<u>(2.263.564)</u>	<u>622.791</u>
Cash, cash equivalents and bank overdrafts at beginning of period	<u>568.396</u>	<u>(2.332.206)</u>
Cash, cash equivalents and bank overdrafts at end of period	<u><u>(1.695.168)</u></u>	<u><u>(1.709.415)</u></u>