

**THE CYPRUS CEMENT PUBLIC  
COMPANY LIMITED**

Interim Condensed Consolidated Financial Statements

For the period from 1 January 2017  
to 30 June 2017

# The Cyprus Cement Public Company Limited

## Interim Condensed Consolidated Income Statement and other Comprehensive Income

For the period from 1 January 2017 to 30 June 2017

	30 June 2017 Unaudited €000	30 June 2016 Unaudited €000
Revenue	-	301
Operating and administrative expenses	(550)	(755)
Other income	215	-
Other losses	(8.760)	-
<b>Operating loss</b>	<b>(9.095)</b>	<b>(454)</b>
Finance costs	(306)	(661)
Share of profit from investments accounted for using equity method	2.994	3.010
<b>(Loss)/Profit before tax</b>	<b>(6.407)</b>	<b>1.895</b>
Taxation	8.760	(2)
<b>Profit for the period</b>	<b>2.353</b>	<b>1.893</b>
<b>Profit for the period attributable to:</b>		
Owners of the company	2.360	1.897
Non-controlling interest	(7)	(4)
	<b>2.353</b>	<b>1.893</b>
<b>Other comprehensive income</b>		
Share of reserves of investments accounted for using equity method	237	42
<b>Total comprehensive income for the period</b>	<b>2.590</b>	<b>1.935</b>
Profit per share attributable to the shareholders of the Company (cent per shares):		
Basic and fully diluted	1,71	1,38

# The Cyprus Cement Public Company Limited

## Interim Condensed Consolidated Balance Sheet at 30 June 2017

	30 June 2017 Unaudited €000	31 December 2016 Audited €000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	32	51
Investment property	235.384	274.808
Investments accounted for using the equity method	57.394	56.692
Available for sale financial assets	20.703	20.703
	<u>313.513</u>	<u>352.254</u>
<b>Current assets</b>		
Loan receivables	9.328	-
Trade and other receivables	499	894
Cash and cash equivalents	1.891	1
	<u>11.718</u>	<u>895</u>
<b>Total assets</b>	<u>325.231</u>	<u>353.149</u>
<b>Equity and liabilities</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	59.173	59.173
Share premium	910	910
Fair value reserve	85.430	101.392
Revenue reserve	17.236	17.236
Other reserves	(15)	(15)
Retained earnings	110.185	91.635
	<u>272.918</u>	<u>270.331</u>
<b>Non-controlling interest</b>	<u>6.784</u>	<u>6.798</u>
<b>Total equity</b>	<u>279.702</u>	<u>277.129</u>
<b>Non-current liabilities</b>		
Borrowings	-	18.909
Deferred tax liabilities	45.365	54.125
	<u>45.365</u>	<u>73.034</u>
<b>Current liabilities</b>		
Trade and other payables	111	209
Current tax liabilities	-	1
Borrowings	53	2.776
	<u>164</u>	<u>2.986</u>
<b>Total liabilities</b>	<u>45.529</u>	<u>76.020</u>
<b>Total equity and liabilities</b>	<u>325.231</u>	<u>353.149</u>

# The Cyprus Cement Public Company Limited

## Interim Condensed Consolidated statement of changes in equity for the period ended 30 June 2017

	Attributable to owners of the Company							Non-controlling Interest €000	Total equity €000
	Share Capital €000	Share Premium €000	Fair value reserve €000	Other reserves €000	Revenue Reserve €000	Retained Earnings €000	Total €000		
<b>Balance at 1 January 2016</b>	59.173	910	101.438	17.236	(15)	84.420	263.161	6.810	269.972
<b>Comprehensive income</b>									
Profit for the period	-	-	-	-	-	1.897	1.897	(4)	1.893
<b>Other comprehensive income</b>									
Share of reserves movement of associated companies	-	-	42	-	-	-	42	-	42
Total comprehensive income for the period	-	-	42	-	-	1.897	1.939	(4)	1.935
<b>Balance at 30 June 2016 (unaudited)</b>	<u>59.173</u>	<u>910</u>	<u>101.480</u>	<u>17.236</u>	<u>(15)</u>	<u>86.317</u>	<u>265.100</u>	<u>6.806</u>	<u>271.906</u>
<b>Balance at 1 January 2017</b>	59.173	910	101.392	17.236	(15)	91.635	270.331	6.798	277.129
<b>Comprehensive income</b>									
Profit for the period	-	-	-	-	-	2.360	(7)	(7)	2.353
<b>Other comprehensive income</b>									
Share of reserves movement of associated companies	-	-	237	-	-	-	237	-	237
Total comprehensive income for the period	-	-	237	-	-	-	2.597	(7)	2.590
Transfer to non-controlling interest	-	-	-	-	-	(9)	(9)	(7)	(16)
Transfer between reserves	-	-	(16.200)	-	-	16.200	-	-	-
<b>Balance at 30 June 2017 (unaudited)</b>	<u>59.173</u>	<u>910</u>	<u>85.430</u>	<u>17.236</u>	<u>(15)</u>	<u>110.185</u>	<u>272.918</u>	<u>6.784</u>	<u>279.702</u>

# The Cyprus Cement Public Company Limited

## Interim Condensed Consolidated statement of cash flows for the period ended 30 June 2017

	30 June 2017 Unaudited €000	30 June 2016 Unaudited €000
<b>Cash flows from operating activities</b>		
Cash used in operations	(485)	(507)
<b>Net cash used in operating activities</b>	<u>(485)</u>	<u>(507)</u>
<b>Cash flows from investing activities</b>		
Interest received	214	-
Additions in investment property	(86)	-
Proceeds from dividends received	2.548	-
Proceeds from disposal of property investment	30.750	550
Loans to related parties	(9.114)	-
<b>Net cash from investing activities</b>	<u>24.313</u>	<u>550</u>
<b>Cash flows from financing activities</b>		
Proceeds from new borrowings	380	730
Repayments of borrowings	(21.779)	(2.531)
Interest paid	(306)	(506)
<b>Net cash used in financing activities</b>	<u>(21.705)</u>	<u>(2.307)</u>
<b>Net increase/(decrease) in cash, cash equivalents and bank overdrafts</b>	2.123	(2.264)
<b>Cash, cash equivalents and bank overdrafts at beginning of period</b>	(285)	568
<b>Cash, cash equivalents and bank overdrafts at end of period</b>	<u><u>1.838</u></u>	<u><u>(1.695)</u></u>