

THE CYPRUS CEMENT PUBLIC COMPANY LIMITED

Interim Condensed Consolidated Financial Statements

For the period from 1 January 2019
to 30 June 2019

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated Income Statement and other Comprehensive Income for the period from 1 January 2019 to 30 June 2019

	30 June 2019 Unaudited €000	30 June 2018 Unaudited €000
Revenue	174	135
Operating and administrative expenses	(362)	(380)
Operating loss	<u>(188)</u>	<u>(245)</u>
Share of profit from investments accounted for using equity method	2.636	2.254
Profit before tax	<u>2.448</u>	<u>2.009</u>
Taxation	(6)	-
Profit for the period	<u>2.441</u>	<u>2.009</u>
Other comprehensive income for the period		
Share of reserves movement of associated companies	2	(64)
Total comprehensive income for the period	<u>2.443</u>	<u>1.945</u>
Profit for the period attributable to:		
Owners of the company	2.447	2.015
Non-controlling interest	(6)	(6)
	<u>2.441</u>	<u>2.009</u>
Profit per share attributable to the shareholders of the Company (cent per shares):		
Basic and fully diluted	<u>1,78</u>	<u>1,46</u>

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated Balance Sheet at 30 June 2019

	30 June 2019 Unaudited €000	31 December 2018 Audited €000
Assets		
Non-current assets		
Property, plant and equipment	14	19
Investment property	238.113	238.108
Investments accounted for using the equity method	56.988	56.534
Investments held at fair value through other comprehensive income	20.703	20.703
	<u>315.818</u>	<u>315.364</u>
Current assets		
Financial assets held at amortised cost	13.988	9.593
Other assets	86	513
Cash and cash equivalents at bank	6	2.009
	<u>14.080</u>	<u>12.115</u>
Total assets	<u>329.898</u>	<u>327.479</u>
Equity and liabilities		
Equity attributable to owners of the parent		
Share capital	59.173	59.173
Share premium	910	910
Fair value reserve	105.584	105.582
Revenue reserve	17.236	17.236
Other reserves	(15)	(15)
Retained earnings	96.601	92.154
	<u>277.489</u>	<u>275.040</u>
Non-controlling interest	<u>6.767</u>	<u>6.773</u>
Total equity	<u>284.256</u>	<u>281.813</u>
Non-current liabilities		
Deferred tax liabilities	45.213	45.213
Provisions	300	300
	<u>45.513</u>	<u>45.513</u>
Current liabilities		
Trade and other payables	129	153
	<u>129</u>	<u>153</u>
Total liabilities	<u>45.642</u>	<u>45.666</u>
Total equity and liabilities	<u>329.898</u>	<u>327.479</u>

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated statement of changes in equity for the period ended 30 June 2019

	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
Balance at 1 January 2018	59.173	910	106.344	17.236	(15)	91.324	274.973	6.784	281.757
Comprehensive income									
Profit for the period	-	-	-	-	-	2.015	2.015	(6)	2.009
Other comprehensive income									
Share of reserves movement of associated companies	-	-	(64)	-	-	-	(64)	-	(64)
Total comprehensive income for the period	-	-	(64)	-	-	2.015	1.951	(6)	1.945
Balance at 30 June 2018 (unaudited)	<u>59.173</u>	<u>910</u>	<u>106.279</u>	<u>17.236</u>	<u>(15)</u>	<u>93.340</u>	<u>276.923</u>	<u>6.778</u>	<u>283.701</u>
Balance at 1 January 2019	59.173	910	105.582	17.236	(15)	92.154	274.040	6.773	281.813
Comprehensive income									
Profit for the period	-	-	-	-	-	2.447	2.447	(6)	2.441
Other comprehensive income									
Share of reserves movement of associated companies	-	-	2	-	-	-	2	-	2
Total comprehensive income for the period	-	-	2	-	-	2.447	2.450	(6)	2.443
Balance at 30 June 2019 (unaudited)	<u>59.173</u>	<u>910</u>	<u>105.584</u>	<u>17.236</u>	<u>(15)</u>	<u>94.601</u>	<u>277.489</u>	<u>6.767</u>	<u>284.256</u>

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated statement of cash flows for the period ended 30 June 2019

	30 June 2019 Unaudited €000	30 June 2018 Unaudited €000
Cash flows from operating activities		
Cash used in operations	(2.319)	(500)
Taxation	6	-
	<u>(2.313)</u>	<u>(500)</u>
Net cash used in operating activities		
	<u>(2.313)</u>	<u>(500)</u>
Cash flows from investing activities		
Proceeds from dividends received	2.184	2.912
Loans granted to related parties	(1.871)	(850)
Additions in investment property	(5)	-
	<u>308</u>	<u>2.062</u>
Net cash from investing activities		
	<u>308</u>	<u>2.062</u>
Cash flows from financing activities		
Interest paid	-	-
	<u>-</u>	<u>-</u>
Net cash used in financing activities		
	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(2.005)	1.562
Cash and cash equivalents at beginning of period	2.011	1.343
	<u>2.011</u>	<u>1.343</u>
Cash and cash equivalents at end of period	6	2.905
	<u>6</u>	<u>2.905</u>