

THE CYPRUS CEMENT PUBLIC COMPANY LIMITED

Interim Condensed Consolidated Financial Statements

For the period from 1 January 2021
to 30 June 2021

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated Income Statement and other Comprehensive Income for the period from 1 January 2021 to 30 June 2021

	30 June 2021 Unaudited €000	30 June 2020 Unaudited €000
Revenue	131	164
Administrative expenses	(424)	(403)
Operating loss	(294)	(239)
Finance cost	(16)	-
Share of profit from investments accounted for using equity method	2.235	1.231
Profit before tax	1.924	1.231
Taxation	-	-
Profit for the period	1.924	992
Other comprehensive income		
Share of reserves of investments accounted for using equity method	1	(13)
Total comprehensive income for the period	1.925	979
Profit for the period attributable to:		
Owners of the company	1.986	1.002
Non-controlling interest	(62)	(10)
	1.924	992
Profit per share attributable to the shareholders of the Company (cent per shares):		
Basic and fully diluted	1,44	0,73

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated Balance Sheet at 30 June 2021

	30 June 2021 Unaudited €000	31 December 2020 Audited €000
Assets		
Non-current assets		
Investment property	283.864	283.858
Investments accounted for using the equity method	59.532	60.026
Investments held at fair value through other comprehensive income	-	22.500
	343.396	366.384
Current assets		
Financial assets at amortised cost	12.674	11.712
Other non financial assets	269	238
Cash and cash equivalents at bank	25.614	1.696
	38.557	13.647
Total assets	381.953	380.031
Equity and liabilities		
Equity attributable to owners of the parent		
Share capital	59.173	59.173
Share premium	910	910
Fair value reserve	107.525	107.524
Revenue reserve	17.236	17.236
Other reserves	(15)	(15)
Retained earnings	138.531	136.544
	323.360	321.372
Non-controlling interest	7.261	7.323
Total equity	330.620	328.695
Non-current liabilities		
Deferred tax liabilities	50.926	50.926
Provisions	300	300
	51.226	51.226
Current liabilities		
Trade and other payables	107	110
	107	110
Total liabilities	51.333	51.336
Total equity and liabilities	381.953	380.031

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Interim Condensed Consolidated statement of changes in equity for the period ended 30 June 2021

	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 2020	59.173	910	105.563	17.236	(15)	94.489	277.356	284.112
Comprehensive income								
Profit for the period	-	-	-	-	-	1.002	1.002	992
Other comprehensive income								
Share of fair value reserves and other reserves of associated companies	-	-	(13)	-	-	-	(13)	(13)
Total comprehensive income for the period	-	-	(13)	-	-	1.002	989	978
Balance at 30 June 2020 (unaudited)	59.173	910	105.550	17.236	(15)	95.492	278.345	285.090
Balance at 1 January 2021	59.173	910	107.524	17.236	(15)	136.544	321.372	328.695
Comprehensive income								
Profit for the period	-	-	-	-	-	1.987	1.987	1.924
Other comprehensive income								
Share of fair value reserves and other reserves of associated companies	-	-	1	-	-	-	1	1
Total comprehensive income for the period	-	-	1	-	-	1.987	1.988	1.925
Balance at 30 June 2021 (unaudited)	59.173	910	107.525	17.236	(15)	138.532	323.361	330.621

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Interim Condensed Consolidated statement of cash flows for the period ended 30 June 2021

	30 June 2021 Unaudited €000	30 June 2020 Unaudited €000
Cash flows from operating activities		
Cash used in operations	(453)	(634)
Net cash used in operating activities	<u>(453)</u>	<u>(634)</u>
Cash flows from investing activities		
Proceeds from disposal of investment held at fair value through other comprehensive income	22.500	-
Proceeds from amount due from related companies	142	-
Proceeds from dividends received	2.730	-
Loans granted to related parties	(980)	(265)
Additional expenditure relating to investment property	(6)	(25)
Net cash from/(used in) investing activities	<u>24.386</u>	<u>(290)</u>
Cash flows from financing activities		
Interest paid	(16)	-
Net cash used in financing activities	<u>(16)</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	23.917	(924)
Cash and cash equivalents at beginning of period	1.696	1.578
Cash and cash equivalents at end of period	<u>25.614</u>	<u>654</u>