

THE CYPRUS CEMENT PUBLIC COMPANY LIMITED

Interim Condensed Consolidated Financial Statements

For the period from 1 January 2022
to 30 June 2022

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated Income Statement and other Comprehensive Income for the period from 1 January 2022 to 30 June 2022

	30 June 2022 Unaudited €000	30 June 2021 Unaudited €000
Revenue	160	131
Administrative expenses	(432)	(424)
Operating loss	<u>(272)</u>	<u>(294)</u>
Finance cost	(20)	(16)
Share of profit from investments accounted for using equity method	1.368	2.235
Profit before tax	<u>1.076</u>	<u>1.924</u>
Taxation	(5)	-
Profit for the period	<u><u>1.071</u></u>	<u><u>1.924</u></u>
Other comprehensive income		
Share of reserves of investments accounted for using equity method	(4)	1
Total comprehensive income for the period	<u><u>1.067</u></u>	<u><u>1.925</u></u>
Profit for the period attributable to:		
Owners of the company	1.087	1.986
Non-controlling interest	(16)	(62)
	<u><u>1.071</u></u>	<u><u>1.924</u></u>
Profit per share attributable to the shareholders of the Company (cent per shares):		
Basic and fully diluted	<u><u>0,79</u></u>	<u><u>1,44</u></u>

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated Balance Sheet at 30 June 2022

	30 June 2022 Unaudited €000	31 December 2021 Audited €000
Assets		
Non-current assets		
Investment property	283.963	283.878
Investments accounted for using the equity method	59.173	60.174
	<u>343.136</u>	<u>344.051</u>
Current assets		
Financial assets at amortised cost	13.111	12.434
Financial assets at fair value through income statement	1.509	1.007
Other assets	131	313
Cash and cash equivalents at bank	17.925	23.751
	<u>32.676</u>	<u>37.505</u>
Total assets	<u><u>375.812</u></u>	<u><u>381.556</u></u>
Equity and liabilities		
Equity attributable to owners of the parent		
Share capital	59.173	59.173
Share premium	910	910
Treasury shares	(98)	-
Fair value reserve	107.426	107.430
Revenue reserve	17.236	17.236
Other reserves	(15)	(15)
Retained earnings	139.133	138.046
	<u>323.765</u>	<u>322.779</u>
Non-controlling interest	<u>707</u>	<u>723</u>
Total equity	<u>324.471</u>	<u>323.502</u>
Non-current liabilities		
Deferred tax liabilities	50.926	50.926
	<u>50.926</u>	<u>50.926</u>
Current liabilities		
Trade and other payables	115	240
Payable to shareholders	-	6.489
Provisions	300	300
	<u>415</u>	<u>7.129</u>
Total liabilities	<u>51.341</u>	<u>58.055</u>
Total equity and liabilities	<u><u>375.812</u></u>	<u><u>381.556</u></u>

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated statement of changes in equity for the period ended 30 June 2022

	Attributable to owners of the Company							Non-controlling Interest €000	Total equity €000	
	Share Capital €000	Share Premium €000	Treasury shares €000	Fair value reserve €000	Other reserves €000	Revenue Reserve €000	Retained Earnings €000			Total €000
Balance at 1 January 2021	59.173	910	-	107.524	17.236	(15)	136.544	321.372	7.323	328.695
Comprehensive income										
Profit for the period	-	-	-	-	-	-	1.987	1.987	(62)	1.924
Other comprehensive income										
Share of fair value reserves and other reserves of associated companies	-	-	-	1	-	-	-	1	-	1
Total other comprehensive income	-	-	-	1	-	-	-	1	-	1
Total comprehensive income for the period	-	-	-	1	-	-	1.987	1.988	(62)	1.925
Balance at 30 June 2021 (unaudited)	<u>59.173</u>	<u>910</u>	<u>-</u>	<u>107.525</u>	<u>17.236</u>	<u>(15)</u>	<u>138.532</u>	<u>323.361</u>	<u>7.261</u>	<u>330.621</u>
Balance at 1 January 2022	59.173	910	-	107.430	17.236	(15)	138.046	322.779	723	323.502
Comprehensive income										
Profit for the period	-	-	-	-	-	-	1.087	1.087	(16)	1.071
Other comprehensive income										
Share of fair value reserves and other reserves of associated companies	-	-	-	(4)	-	-	-	(4)	-	(4)
Buyback treasury shares (168.161 shares)	-	-	(98)	-	-	-	-	(98)	-	(98)
Total other comprehensive income	-	-	(98)	(4)	-	-	-	(102)	(16)	(102)
Total comprehensive income for the period	-	-	(98)	(4)	-	-	1.087	985	(16)	969
Balance at 30 June 2022 (unaudited)	<u>59.173</u>	<u>910</u>	<u>(98)</u>	<u>107.426</u>	<u>17.236</u>	<u>(15)</u>	<u>139.133</u>	<u>323.765</u>	<u>707</u>	<u>324.471</u>

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated statement of cash flows for the period ended 30 June 2022

	30 June 2022 Unaudited €000	30 June 2021 Unaudited €000
Cash flows from operating activities		
Cash used in operations	(6.983)	(453)
Net cash used in operating activities	<u>(6.983)</u>	<u>(453)</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	2.366	2.730
Purchase of financial assets at fair value through income statement	(502)	-
Loans granted to related parties	(534)	(980)
Additional expenditure relating to investment property	(86)	(6)
Buyback treasury shares	(98)	-
Net cash from/(used in) investing activities	<u>1.146</u>	<u>24.386</u>
Cash flows from financing activities		
Interest paid	(1)	(16)
Interest received	12	-
Net cash used in financing activities	<u>11</u>	<u>(16)</u>
Net (decrease)/increase in cash and cash equivalents	<u>(5.826)</u>	<u>23.917</u>
Cash and cash equivalents at beginning of period	<u>23.751</u>	<u>1.696</u>
Cash and cash equivalents at end of period	<u><u>17.925</u></u>	<u><u>25.614</u></u>