

THE CYPRUS CEMENT PUBLIC COMPANY LIMITED

Interim Condensed Consolidated Financial Statements

For the period from 1 January 2023
to 30 June 2023

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated Income Statement and other Comprehensive Income for the period from 1 January 2023 to 30 June 2023

	30 June 2023 Unaudited €000	30 June 2022 Unaudited €000
Revenue	182	160
Administrative expenses	(421)	(432)
Operating loss	(239)	(272)
Finance cost	-	(20)
Share of profit from investments accounted for using equity method	3.352	1.368
Profit before tax	3.113	1.076
Tax	-	(5)
Profit for the period	3.113	1.071
Other comprehensive income		
Share of reserves of investments accounted for using equity method	10	(4)
Total comprehensive income for the period	3.123	1.067
Profit for the period attributable to:		
Owners of the company	3.123	1.087
Non-controlling interest	-	(16)
	3.123	1.071
Profit per share attributable to the shareholders of the Company (cent per shares):		
Basic and fully diluted	2,27	0,79

The Cyprus Cement Public Company Limited

Interim Condensed Consolidated Balance Sheet at 30 June 2023

	30 June 2023 Unaudited €000	31 December 2022 Audited €000
Assets		
Non-current assets		
Investment property	321.171	321.054
Investments accounted for using the equity method	63.777	60.415
	384.948	381.469
Current assets		
Financial assets at amortised cost	9.266	8.027
Financial assets at fair value through income statement	522	511
Other assets	217	150
Cash and cash equivalents at bank	10.574	12.448
	20.579	21.136
Total assets	405.527	402.605
Equity and liabilities		
Equity attributable to owners of the parent		
Share capital	50.916	50.916
Own shares	(218)	(183)
Fair value reserve	107.875	170.866
Revenue reserve	17.236	17.236
Other reserves	(15)	(15)
Retained earnings	174.015	170.902
Total equity	349.809	346.722
Non-current liabilities		
Deferred tax liabilities	55.426	55.426
	55.426	55.426
Current liabilities		
Trade and other payables	292	157
Provisions	-	300
	292	457
Total liabilities	55.718	55.883
Total equity and liabilities	405.527	402.605

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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	Own shares €000	Fair value reserve €000	Other reserves €000	Revenue Reserve €000	Retained Earnings €000	Total €000		
Six months until 30 June 2023										
Balance at 1 January 2023	50.916	-	(183)	107.866	17.236	(15)	170.902	346.722	-	346.722
Comprehensive income										
Profit for the period	-	-	-	-	-	-	3.113	3.113	-	3.113
Other comprehensive income										
Share of fair value reserves and other reserves of associated companies p	-	-	-	10	-	-	-	10	-	10
Buy own shares	-	-	(35)	-	-	-	-	(35)	-	(35)
Total other comprehensive income	-	-	(35)	10	-	-	-	(25)	-	(25)
Total comprehensive income for the period	-	-	(35)	10	-	-	3.113	3.088	-	3.088
Balance at 30 June 2023 (unaudited)	<u>50.916</u>	<u>-</u>	<u>(218)</u>	<u>107.875</u>	<u>17.236</u>	<u>(15)</u>	<u>174.015</u>	<u>349.809</u>	<u>-</u>	<u>349.809</u>
Six months until 30 June 2022										
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)
Buy own 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>

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Interim Condensed Consolidated statement of cash flows for the period ended 30 June 2023

	30 June 2023 Unaudited €000	30 June 2022 Unaudited €000
Cash flows from operating activities		
Cash used in operations	(652)	(6.983)
Net cash used in operating activities	<u>(652)</u>	<u>(6.983)</u>
Cash flows from investing activities		
Dividends received	-	2.366
Amount paid for the purchase of financial assets at fair value through profit or loss	-	(502)
Loans granted to related parties	(1.120)	(534)
Additions on investment property	(117)	(86)
Net cash (used in)/from investing activities	<u>(1.237)</u>	<u>1.122</u>
Cash flows from financing activities		
Purchases of own shares	(35)	(98)
Interest paid	-	(1)
Interest received	50	12
Net cash from/(used in) financing activities	<u>15</u>	<u>(87)</u>
Net decrease in cash and cash equivalents	(1.874)	(5.826)
Cash and cash equivalents at the beginning of period	12.448	23.751
Cash and cash equivalents at the end of period	<u>10.574</u>	<u>17.925</u>