

THE CYPRUS CEMENT PUBLIC COMPANY LIMITED

Interim Condensed Consolidated Financial Statements

For the period from 1 January 2024
to 30 June 2024

The Cyprus Cement Public Company Limited

Interim condensed consolidated statement of profit or loss and other comprehensive income for the period from 1 January 2024 to 30 June 2024

	30 June 2024 Unaudited €000	30 June 2023 Unaudited €000
Revenue	228	182
Administrative expenses	(499)	(421)
Operating loss	<u>(271)</u>	<u>(239)</u>
Share of profit from investments accounted for using equity method	2.944	3.352
Profit before tax	<u>2.673</u>	<u>3.113</u>
Tax	-	-
Profit for the period	<u><u>2.673</u></u>	<u><u>3.113</u></u>
Other comprehensive income		
Share of reserves of investments accounted for using equity method	27	10
Total comprehensive income for the period	<u><u>2.700</u></u>	<u><u>3.123</u></u>
Profit per share attributable to the shareholders of the Company (cent per shares):		
Basic and fully diluted	<u><u>1,95</u></u>	<u><u>2,27</u></u>

The Cyprus Cement Public Company Limited

Interim condensed consolidated balance sheet at 30 June 2024

	30 June 2023 Unaudited €000	31 December 2023 Audited €000
Assets		
Non-current assets		
Investment property	322.714	321.694
Investments accounted for using the equity method	65.575	62.605
	<u>388.289</u>	<u>384.299</u>
Current assets		
Financial assets at amortised cost	10.431	9.851
Financial assets at fair value through profit or loss	-	534
Other non-financial assets	450	372
Cash and cash equivalents	7.714	10.158
	<u>18.595</u>	<u>20.915</u>
Total assets	<u><u>406.884</u></u>	<u><u>405.214</u></u>
Equity and liabilities		
Capital and reserves		
Share capital	50.650	50.916
Own shares	-	(266)
Fair value reserve	107.448	107.421
Revenue reserve	17.236	17.236
Other reserves	(15)	(15)
Retained earnings	174.166	174.236
Total equity	<u>349.485</u>	<u>349.528</u>
Non-current liabilities		
Deferred tax liabilities	55.426	55.426
	<u>55.426</u>	<u>55.426</u>
Current liabilities		
Trade and other payables	253	260
Dividends payable	1.720	-
	<u>1.973</u>	<u>260</u>
Total liabilities	<u>57.399</u>	<u>55.686</u>
Total equity and liabilities	<u><u>406.884</u></u>	<u><u>405.214</u></u>

The Cyprus Cement Public Company Limited

Interim condensed consolidated statement of changes in equity for the period from 1 January 2024 until 30 June 2024

	Attributable to owners of the Company							Total equity €000
	Share Capital €000	Own shares €000	Fair value reserve €000	Other reserves €000	Revenue Reserve €000	Retained Earnings €000	Total €000	
<u>Six months until 30 June 2024</u>								
Balance at 1 January 2024	50.916	(266)	107.421	17.236	(15)	174.236	349.528	349.528
Comprehensive income								
Profit for the period	-	-	-	-	-	2.673	2.673	2.673
Other comprehensive income								
Share of fair value reserves and other reserves of associated companies	-	-	27	-	-	-	27	27
Total other comprehensive income	-	-	27	-	-	-	27	27
Total comprehensive income for the period	-	-	27	-	-	2.673	2.700	2.700
Transactions with owners								
Dividends from the profits of 2022	-	-	-	-	-	(2.743)	(2.743)	(2.743)
Reduction/cancellation of own shares	(266)	266	-	-	-	-	-	-
Total transaction with owners	(266)	-	-	-	-	(2.743)	(2.743)	(2.743)
Balance at 30 June 2024 (unaudited)	50.650	-	107.448	17.236	(15)	174.166	349.485	349.485
<u>Six months until 30 June 2023</u>								
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	-	-	10	-	-	-	10	10
Purchase of 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)	50.916	(218)	107.876	17.236	(15)	174.015	349.810	349.810

The Cyprus Cement Public Company Limited

Interim condensed consolidated statement of cash flows for the period from 1 January 2024 until 30 June 2024

	30 June 2024 Unaudited €000	30 June 2023 Unaudited €000
Cash flows from operating activities		
Cash used in operations	(540)	(652)
Net cash used in operating activities	<u>(540)</u>	<u>(652)</u>
Cash flows from investing activities		
Dividends received	13	-
Loans granted to related companies	(1.460)	(1.120)
Net cash inflow from disposal of financial assets at fair value through profit or loss	534	-
Additions of investment property	(1.020)	(117)
Interest received	29	50
Net cash used in investing activities	<u>(1.904)</u>	<u>(1.187)</u>
Cash flows from financing activities		
Purchase of own shares	-	(35)
Net cash from financing activities	<u>-</u>	<u>(35)</u>
Net decrease in cash and cash equivalents	(2.444)	(1.874)
Cash and cash equivalents at the beginning of period	10.158	12.448
Cash and cash equivalents at the end of period	<u>7.714</u>	<u>10.574</u>