

### **Third Quarter Financial Report - 2015**

It is hereby announced that the Company's Board of Directors approved yesterday the Third Quarter Financial Report for 2015. The information provided in the Report has not been audited by the Auditors of the Company.

The results are in line with the assessments of the Board of Directors as expressed in the Profit Warning announced on 30/09/2015.

The Report will not be sent to the shareholders, but the Profit and Loss Account will be published in Alitheia and Simerini newspapers on 31/10/2015 and in Phileleftheros on 01/11/2015.

The full text of the Financial Report is available, free of charge, at the Registered Office of the Company (*35 Thekla Lysioti Str, Eagle Star House, 1st floor, 3030 Limassol. P.O.Box: 51094, 3501 Limassol. Tel: +357 25 818444, Fax: +357 25 372282, E-mail: log@adamides.com*) and at the Company's Head Office (*26 Stasinou Str., Agia Paraskevi, 2003 Strovolos, Nicosia. P.O.Box: 23472, 1683 Nicosia. Tel.: +357 22 551000, Fax: +357 22 514294*) and has been posted on the websites of the Company (*www.lgcom.net*) and of the Cyprus Stock Exchange (*www.cse.com.cy*).

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Adaminco Secretarial Limited,  
Secretary of Logicom Public Limited

Attachment:

1. **LOG 3Q2015**

**Regulated**

Publication Date: 02/11/2015

**LOGICOM PUBLIC LIMITED**

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 30 September 2015

	Period from 1 January to 30 September 2015 €	Period from 1 January to 30 September 2014 €	Year ended 31 December 2014 €
<b>Sales</b>	613.729.278	442.290.734	631.176.348
Cost of sales	<u>(575.167.986)</u>	<u>(412.830.738)</u>	<u>(588.982.295)</u>
<b>Gross profit</b>	38.561.292	29.459.996	42.194.053
Other income	283.965	890.116	1.013.367
Administrative expenses	<u>(24.307.724)</u>	<u>(21.156.298)</u>	<u>(29.359.775)</u>
<b>Profit from operations</b>	14.537.533	9.193.814	13.847.645
Net foreign exchange loss	(315.098)	(487.082)	(880.170)
Interest receivable	81.521	313.741	167.464
Interest payable and bank charges	<u>(5.668.259)</u>	<u>(4.151.665)</u>	<u>(5.668.824)</u>
<b>Net finance expenses</b>	(5.901.836)	(4.325.006)	(6.381.530)
Share of loss of associated companies and partnership net of taxation	<u>(377.409)</u>	<u>(275.330)</u>	<u>(1.205.601)</u>
<b>Profit before taxation</b>	8.258.288	4.593.478	6.260.514
Taxation	<u>(1.399.235)</u>	<u>(545.782)</u>	<u>(244.887)</u>
<b>Profit for the period/year</b>	<u>6.859.053</u>	<u>4.047.696</u>	<u>6.015.627</u>
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods</b>			
Deficit from revaluation of land and buildings	-	565.240	-
Surplus from revaluation of investments in shares available for sale	(151.623)	172.121	185.959
Exchange difference from translation and consolidation of financial statements from foreign operations	3.435.656	1.509.209	4.389.114
Exchange difference in relation to hedge of net investment in a foreign operation	(2.758.504)	(2.784.499)	(3.941.794)
Deferred taxation arising from exchange differences in relation to foreign operations	69.222	69.874	98.915
Deferred taxation arising from revaluation of land and buildings	<u>(4.849)</u>	<u>99.659</u>	<u>(6.465)</u>
Total comprehensive income/(expenses) for the period /year after taxation	<u>589.902</u>	<u>(368.396)</u>	<u>725.729</u>
<b>Total comprehensive income for the period / year after taxation</b>	<u>7.448.955</u>	<u>3.679.300</u>	<u>6.741.356</u>
<b>Profit for the period/year attributable to:</b>			
Company's shareholders	7.054.895	4.180.714	6.473.576
Non-controlling interest	<u>(195.842)</u>	<u>(133.018)</u>	<u>(457.949)</u>
Profit for the period/year	<u>6.859.053</u>	<u>4.047.696</u>	<u>6.015.627</u>
<b>Total comprehensive income for the period/year attributable to:</b>			
Company's shareholders	7.644.797	3.812.318	7.199.305
Non-controlling interest	<u>(195.842)</u>	<u>(133.018)</u>	<u>(457.949)</u>
Total comprehensive income	<u>7.448.955</u>	<u>3.679.300</u>	<u>6.741.356</u>
Basic profit per share (cent)	<u>9.52</u>	<u>5.64</u>	<u>8.70</u>
Fully diluted profit per share (cent)	<u>9.52</u>	<u>5.64</u>	<u>8.70</u>

**LOGICOM PUBLIC LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30 September 2015

	30 September 2015 €	31 December 2014 €
<b>Assets</b>		
Property, plant and equipment	11.362.917	11.392.452
Intangible assets and goodwill	8.762.877	8.853.305
Investments available for sale	5.880.459	5.927.886
Deferred taxation	<u>3.166.342</u>	<u>3.557.620</u>
<b>Total Non-Current Assets</b>	<u>29.172.595</u>	<u>29.731.263</u>
Inventories	61.322.451	60.857.033
Trade and other receivables	169.656.600	164.574.267
Investments at fair value through profit and loss	99.792	99.792
Tax receivable	5.587.736	4.465.061
Cash and cash equivalents	<u>19.752.096</u>	<u>25.701.618</u>
<b>Total Current Assets</b>	<u>256.418.675</u>	<u>255.697.771</u>
<b>Total Assets</b>	<u>285.591.270</u>	<u>285.429.034</u>
<b>Equity</b>		
Share capital	25.187.064	25.187.064
Reserves	<u>42.811.663</u>	<u>38.130.050</u>
<b>Equity attributable to the shareholders of the Company</b>	67.998.727	63.317.114
Non-controlling interest	<u>(700.368)</u>	<u>(504.526)</u>
<b>Total equity</b>	<u>67.298.359</u>	<u>62.812.588</u>
<b>Liabilities</b>		
Long-term loans	3.603.234	5.486.974
Deferred taxation	1.548.673	1.448.659
Contingent liabilities	<u>436.529</u>	<u>436.529</u>
<b>Total Non-Current Liabilities</b>	<u>5.588.436</u>	<u>7.372.162</u>
Trade and other payables	93.618.413	96.842.774
Bank overdrafts	44.430.637	49.286.099
Short-term loans	53.084.683	39.611.692
Current portion of long-term loans	4.238.951	5.531.959
Promissory notes	16.162.749	22.946.661
Tax payable	969.042	825.099
Contingent liabilities	<u>200.000</u>	<u>200.000</u>
<b>Total Current Liabilities</b>	<u>212.704.475</u>	<u>215.244.284</u>
<b>Total Liabilities</b>	<u>218.292.911</u>	<u>222.616.446</u>
<b>Total Equity and Liabilities</b>	<u>285.591.270</u>	<u>285.429.034</u>

**LOGICOM PUBLIC LIMITED**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

**Period ended 30 September 2015**

	Share capital €	Share premium reserve €	Revaluation reserve €	Reserve at fair value €	Difference from conversion of share capital into Euro €	Hedging reserve €	Statutory reserve €	Translation reserve €	Retained earnings €	Total €	Non- controlling interest €	Total €
<b>Balance as at 1 January 2014</b>	25.187.064	10.443.375	3.192.643	1.221.891	116.818	(1.595.031)	209.362	(7.714.787)	27.007.378	58.068.713	(46.577)	58.022.136
Total comprehensive income												
Profit for the year	-	-	-	-	-	-	-	-	4.180.714	4.180.714	(133.018)	4.047.696
Other total comprehensive income	-	-	-	172.121	-	(2.784.499)	-	1.579.083	-	(1.033.295)	-	(1.033.295)
Transactions with shareholders recognised in equity												
Proposed dividend for 2013 paid in 2014	-	-	-	-	-	-	-	-	(1.851.990)	(1.851.990)	-	(1.851.990)
Transfer to statutory reserve	-	-	-	-	-	-	154.652	-	-	154.652	-	154.652
Revaluation reserve realised through use	-	-	(99.659)	-	-	-	-	-	99.659	-	-	-
Revaluation reserve realised through sale	-	-	(565.240)	-	-	-	-	-	565.240	-	-	-
<b>Balance as at 30 September 2014</b>	25.187.064	10.443.375	2.527.744	1.394.012	116.818	(4.379.530)	364.014	(6.135.704)	30.001.001	59.518.794	(179.595)	59.339.199
<b>Balance as at 1 January 2015</b>	25.187.064	10.443.375	3.164.098	1.407.850	116.818	(5.536.825)	209.362	(3.325.673)	31.651.045	63.317.114	(504.526)	62.812.588
Total comprehensive income												
Profit for the period	-	-	-	-	-	-	-	-	7.054.895	7.054.895	(195.842)	6.859.053
Other total comprehensive income	-	-	(4.849)	(151.623)	-	(2.758.504)	-	3.504.878	-	589.902	-	589.902
Transactions with shareholders recognised in equity												
Proposed dividend for 2014 paid in 2015	-	-	-	-	-	-	-	-	(2.963.184)	(2.963.184)	-	(2.963.184)
Revaluation reserve realised through sale	-	-	(16.560)	-	-	-	-	-	16.560	-	-	-
<b>Balance as at 30 September 2015</b>	25.187.064	10.443.375	3.142.689	1.256.227	116.818	(8.295.329)	209.362	179.205	35.759.316	67.998.727	(700.368)	67.298.359

Companies which do not distribute 70% of their profits after tax, as defined by the Special Contribution for the Defence of the Republic Law, during the period of the two years after the end of the year of assessment to which the profits refer, will be deemed to have distributed this amount as dividend. Special contribution for defence will be 20% for the years 2012 and 2013 and 17% in 2014 and then will be payable on such deemed dividends to the extent that the shareholders (companies and individuals) at the end of the period of the two years from the end of the year of assessment to which the profits refer are Cyprus tax residents. The amount of deemed dividend distribution is reduced by any actual dividends paid out of the profits of the relevant year at any time. This special contribution for defence is payable by the company for the account of the shareholders.

**LOGICOM PUBLIC LIMITED**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

For the period ended 30 September 2015

	Period from 1 January to 30 September 2015 €	Period from 1 January to 30 September 2014 €
<b>Cash flow from operations</b>		
Profit for the period/year	6.859.053	4.047.696
Adjustments for:		
Exchange differences	(428.862)	(1.629.397)
Depreciation	890.675	556.234
Depreciation on leased assets	372.749	389.851
Interest payable	4.623.760	2.503.279
Interest receivable	(81.521)	(313.741)
(Profit) from sale of property, plant and equipment	(5.058)	-
Amortisation of development costs	77.400	67.500
Taxation	<u>1.399.235</u>	<u>545.782</u>
	13.707.431	6.167.204
Increase in inventories	(465.418)	(3.605.759)
Increase in trade and other receivables	(5.082.333)	(8.976.078)
(Decrease)/increase in trade and other payables	<u>(3.224.361)</u>	<u>2.455.177</u>
	4.935.319	(3.959.456)
Interest paid	(4.623.760)	(2.503.279)
Tax paid	<u>(978.732)</u>	<u>(740.316)</u>
<b>Net cash flow for operations</b>	<u>(667.173)</u>	<u>(7.203.051)</u>
<b>Cash flow for investing activities</b>		
Payments to acquire investments available for sale	(104.197)	(373.546)
Proceeds from sale of property, plant and equipment	196.924	-
Payments to acquire intangible assets	(90.428)	-
Payments to acquire property, plant and equipment	(1.059.854)	(1.258.017)
Interest received	<u>81.521</u>	<u>313.741</u>
<b>Net cash flow for investing activities</b>	<u>(976.034)</u>	<u>(1.317.822)</u>
<b>Cash flow from financing activities</b>		
Proceeds from issue of new loans	44.153.981	27.778.274
Repayment of loans	(33.857.738)	(13.935.700)
Dividend paid	(2.963.184)	(1.851.990)
Repayments of promissory notes	<u>(6.783.912)</u>	<u>-</u>
<b>Net cash flow from financing activities</b>	<u>549.147</u>	<u>11.990.584</u>
<b>Net flow in cash and cash equivalents</b>	(1.094.060)	3.469.711
<b>Cash and cash equivalents at beginning of period /year</b>	<u>(23.584.481)</u>	<u>(19.739.786)</u>
<b>Cash and cash equivalents at end of period / year</b>	<u>(24.678.541)</u>	<u>(16.270.075)</u>