

**Approval of the Interim Condensed Consolidated Financial Statements
for the six month period ended 30th June 2022**

The Cyprus Cement Public Company Ltd announces that the Board of Directors of the Company, at its meeting held on 30th of September 2022, has approved the Interim Condensed Consolidated Financial Statements of the Company for the six months period ended 30 June 2022, a copy of which is attached herewith.

The Interim Condensed Consolidated Income Statement with Interim Management Report for the six-month period ended 30 June 2022 will be published in the newspaper "POLITIS" on 1st October 2022.

Copies of the Interim Condensed Consolidated Financial Statements for the period ended 30 June 2022 will be available at the Company's registered office, 197 Makarios III Avenue, Gala Tower, 3030 Limassol and in electronic form on the website of the Group (www.galatariotisgroup.com).

C.C.C. Secretarial Ltd

Secretary

Limassol, 30th September 2022

Attachment:

1. **Interim Condensed Consolidated Financial Statements**

Regulated

Publication Date: 30/09/2022

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	(272)	(294)
Finance cost	(20)	(16)
Share of profit from investments accounted for using equity method	1.368	2.235
Profit before tax	1.076	1.924
Taxation	(5)	-
Profit for the period	1.071	1.924
Other comprehensive income		
Share of reserves of investments accounted for using equity method	(4)	1
Total comprehensive income for the period	1.067	1.925
Profit for the period attributable to:		
Owners of the company	1.087	1.986
Non-controlling interest	(16)	(62)
	1.071	1.924
Profit per share attributable to the shareholders of the Company (cent per shares):		
Basic and fully diluted	0,79	1,44

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
	343.136	344.051
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
	32.676	37.505
Total assets	375.812	381.556
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
	323.765	322.779
Non-controlling interest	707	723
Total equity	324.471	323.502
Non-current liabilities		
Deferred tax liabilities	50.926	50.926
	50.926	50.926
Current liabilities		
Trade and other payables	115	240
Payable to shareholders	-	6.489
Provisions	300	300
	415	7.129
Total liabilities	51.341	58.055
Total equity and liabilities	375.812	381.556

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)	59.173	910	-	107.525	17.236	(15)	138.532	323.361	7.261	330.621
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)	59.173	910	(98)	107.426	17.236	(15)	139.133	323.765	707	324.471

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>