CCC

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

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 Administrative expenses	160 (432)	131 (424)
Operating loss	(272)	(294)
Finance cost Share of profit from investments accounted for using	(20)	(16)
equity method	1.368	2.235
Profit before tax Taxation	1.076 (5)	1.924
Profit for the period	1.071	1.924
Other comprehensive income Share of reserves of investments accounted for using equity method Total comprehensive income for the period	(4) 1.067	1 1.925
rotal comprehensive income for the period	1.007	=====
Profit for the period attributable to: Owners of the company Non-controlling interest	1.087 (16) 1.071	1.986 (62) ————————————————————————————————————
Profit per share attributable to the shareholders of the Company (cent per shares): Basic and fully diluted	0,79	1,44

Interim Condensed Consolidated Balance Sheet at 30 June 2022

Non-current assets Non-current liabilities Non-current li		30 June 2022 Unaudited €000	31 December 2021 Audited €000
Investment property 283.963 283.878 Investments accounted for using the equity method 59.173 60.174	Assets		
Total reserve			
Current assets 343.136 344.051 Current assets 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 Total assets 375.812 381.556 Equity and liabilities Equity attributable to owners of the parent Share capital 59.173 59.173 Share premium 910 910 910 910 Treasury shares (98) 10 91 10 <td></td> <td></td> <td></td>			
Current assets 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 Total assets 375.812 381.556 Equity and liabilities Sequity attributable to owners of the parent Sequity attributable to owners of the parent Share capital 910 910 Share premium 910 910 Treasury shares (98) - Fair value reserve 107.426 107.430 Other reserves (15) (15) Other reserves (15) (15) Non-controlling interest 707 723 Total equity 324.471 323.502 Non-current liabilities 50.926 50.926 Current liabilities 50.926 50.926 Current liabilities - 6.489 Trade and other payables 115 240 Payable to shareholders - 6.489 Provis	investments accounted for using the equity method	59.175	60.174
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 Total assets 375.812 381.556 Equity and liabilities Equity artificial to owners of the parent Share capital 59.173 59.173 Share premium 910 910 Treasury shares (98) 7.236 Fair value reserve 107.426 107.430 Revenue reserve 17.236 17.236 Other reserves (15) (15) Other reserves (15) (15) Retained earnings 333.765 322.779 Non-controlling interest 707 723 Total equity 324.471 323.502 Non-current liabilities 50.926 50.926 Current liabilities 50.926 50.926 Current liabilities 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055 Total liabilities 7.129 Total liabilities 51.341 58.055 Total lia		343.136	344.051
Total assets at fair value through income statement		13 111	12 434
Other assets 131 313 Cash and cash equivalents at bank 17.925 23.751 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) 1 Fair value reserve 107.426 107.430 Revenue reserve (15) (15) 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 50.926 50.926 Current liabilities 50.926 50.926 Curreat liabilities 115 240 Payable to shareholders - - Provisions 300 300 Total liabilities 51.341 58.055			12.101
Cash and cash equivalents at bank 17.925 23.751 Total assets 32.676 37.505 Equity and liabilities Equity attributable to owners of the parent 59.173 59.173 Share capital 59.173 59.173 59.173 Share premium 910 910 910 Teasury shares (98) 0 107.406 107.406 107.406 107.426 107.426 107.426 107.426 107.430 17.236 17.236 17.236 17.236 17.236 17.236 17.236 17.236 17.236 17.236 139.133 138.046 322.779 Non-controlling interest 707 723 723 723 724 723 724 722 723 724 722 723 724 723 724 723 724 723 724 724 724 722 723 724 724 724 724 724 724 724 724 724 724 724 724 724 724			
Total assets 32.676 37.505			
Equity and liabilities 375.812 381.556 Equity attributable to owners of the parent 59.173 59.173 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 50.926 50.926 Current liabilities 50.926 50.926 Trade and other payables 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055	Cash and cash equivalents at bank	17.925	23.751
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 (15) (15) Other reserves (15) (15) Retained earnings 139.133 138.046 Non-controlling interest 707 723 Total equity 324.471 323.502 Non-current liabilities 50.926 50.926 Current liabilities 50.926 50.926 Current liabilities 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055		32.676	37.505
Squity attributable to owners of the parent Share capital S9.173 S9.173 S9.173 Share capital S9.173 Share premium 910	Total assets	375.812	381.556
Squity attributable to owners of the parent Share capital S9.173 S9.173 S9.173 Share capital S9.173 Share premium 910			
Squity attributable to owners of the parent Share capital S9.173 S9.173 S9.173 Share capital S9.173 Share premium 910	Fauity and liabilities		
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 Non-controlling interest 707 723 Total equity 324.471 323.502 Non-current liabilities Deferred tax liabilities 50.926 50.926 Current liabilities 50.926 50.926 Current liabilities 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055			
Treasury shares (98) - Fair value reserve 107.426 107.436 Revenue reserve (15) (15) Other reserves (15) (15) Retained earnings 139.133 138.046 Non-controlling interest 707 723 Total equity 324.471 323.502 Non-current liabilities 50.926 50.926 Deferred tax liabilities 50.926 50.926 Current liabilities 115 240 Provisions 300 300 Total liabilities 51.341 58.055		59.173	59.173
Fair value reserve 107.426 107.430 Revenue reserve 17.236 17.236 Other reserves (15) (15) Retained earnings 139.133 138.046 Non-controlling interest 707 723 Total equity 324.471 323.502 Non-current liabilities Deferred tax liabilities 50.926 50.926 Current liabilities 50.926 50.926 Current los shareholders 115 240 Payable to shareholders 15 415 7.129 Total liabilities 51.341 58.055			910
Revenue reserve Other reserves 17.236 (15) (15) Retained earnings 139.133 (138.046) Non-controlling interest 707 (723) Total equity 324.471 (323.502) Non-current liabilities 50.926 (50.926) Deferred tax liabilities 50.926 (50.926) Current liabilities 115 (240) Prayable to shareholders - 6.489 Provisions 300 (300) Total liabilities 51.341 (58.055)			-
Other reserves (15) (22,779) Non-controlling interest 324.471 323.502 Non-current liabilities 50.926 50.926 Deferred tax liabilities 50.926 50.926 Current liabilities 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055			
Retained earnings 139.133 138.046 323.765 322.779 Non-controlling interest 707 723 Total equity 324.471 323.502 Non-current liabilities 50.926 50.926 Deferred tax liabilities 50.926 50.926 Current liabilities 115 240 Payable to shareholders 15 240 Provisions 300 300 Total liabilities 51.341 58.055			
Non-controlling interest 323.765 322.779 Non-controlling interest 707 723 Total equity 324.471 323.502 Non-current liabilities 50.926 50.926 Deferred tax liabilities 50.926 50.926 Current liabilities 115 240 Provisions 300 300 Total liabilities 51.341 58.055			
Non-controlling interest 707 723 Total equity 324.471 323.502 Non-current liabilities 50.926 50.926 Deferred tax liabilities 50.926 50.926 Current liabilities 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055	Trotalilou Guirinigo		
Total equity 324.471 323.502 Non-current liabilities 50.926 50.926 Deferred tax liabilities 50.926 50.926 Current liabilities 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055		323.765	322.779
Non-current liabilities 50.926 50.926 Deferred tax liabilities 50.926 50.926 Current liabilities 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055	Non-controlling interest	707	723
Deferred tax liabilities 50.926 50.926 Current liabilities Trade and other payables Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055	Total equity	324.471	323.502
Deferred tax liabilities 50.926 50.926 Current liabilities Trade and other payables Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055			
Current liabilities Trade and other payables 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055		50.926	50.926
Current liabilities Trade and other payables 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055		50 926	50.926
Trade and other payables 115 240 Payable to shareholders - 6.489 Provisions 300 300 Total liabilities 51.341 58.055			
Payable to shareholders Provisions - 6.489 Provisions 300 300 415 7.129 Total liabilities 51.341 58.055		115	240
Provisions 300 300 415 7.129 Total liabilities 51.341 58.055		-	
Total liabilities 51.341 58.055		300	300
Total liabilities 51.341 58.055		415	7 129
			
Total equity and liabilities 375.812 381.556	Total liabilities	51.341	58.055
	Total equity and liabilities	375.812	381.556

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

		Attributable to owners of the Company								
	Share Capital €000	Share Premium €000	Treasury shares €000	Fair value reserve €000	Other reserves €000	Revenue Reserve €000	Retained Earnings €000	Total €000	Non- controlling Interest €000	Total equity €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 Buyback treasury shares (168.161 shares)		-	- (98)	(4)	-	-	-	(4) (98)	-	(4) (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

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

	30 June 2022 Unaudited	30 June 2021 Unaudited
Cash flows from operating activities	€000	€000
Cash used in operations	(6.983)	(453)
Net cash used in operating activities	(6.983)	(453)
Cash flows from investing activities		
Proceeds from disposal of investment held at fair value through other comprehensive income Proceeds from amount due from related companies Proceeds from dividends received	- - 2.366	22.500 142 2.730
Purchase of financial assets at fair value through income statement Loans granted to related parties Additional expenditure relating to investment property Buyback treasury shares	(502) (534) (86) (98)	(980) (6)
Net cash from/(used in) investing activities	1.146	24.386
Cash flows from financing activities Interest paid Interest received	(1) 12	(16)
Net cash used in financing activities	11	(16)
Net (decrease)/increase in cash and cash equivalents	(5.826)	23.917
Cash and cash equivalents at beginning of period	23.751	1.696
Cash and cash equivalents at end of period	17.925	25.614