

AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME**

For the period from 1 January 2022 to 30 June 2022

	1 January 2022 to 30 June 2022 €	1 January 2021 to 30 June 2021 €
Turnover	1.330.605	472.556
Cost of sales	(948.305)	(327.645)
Gross profit/(loss)	382.300	144.911
Administrative and sale expenses	(180.774)	(123.269)
Depreciation	(159.086)	(160.779)
Other operating expenses	(22.355)	(18.707)
Profit/(loss) from operations	20.085	(157.844)
Net finance cost	(67.386)	(66.983)
Profit/(loss) before taxation	(47.301)	(224.827)
Taxation	-	-
Profit/(loss) for the period	(47.301)	(224.827)
Other total income		
Increase in deferred taxation in land revaluation	-	-
Other total income for the period	-	-
Total profit/(loss) for the period	(47.301)	(224.827)
Basic and fully diluted profit/(loss) per share (cents)	(1.32)	(6.26)

AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2022

	30 June 2022 (unaudited)	31 December 2021 (audited)
	€	€
ASSETS	12.470.686	13.200.000
Property, plant and equipment	99.396	99.396
Deferred taxation	12.570.082	13.299.396
Total non-current assets		
Stock	86.160	74.006
Property for development	656.142	656.142
Trade and other receivables	137.835	152.315
Cash at bank and in hand	461.366	430.653
Total current assets	1.341.503	1.313.116
Total assets	13.911.585	14.612.512
EQUITY		
Share capital	6.139.268	6.139.268
Reserves	1.684.789	1.732.090
Total equity	7.824.057	7.871.358
LIABILITIES		
Long-term loans	4.037.156	4.649.679
Deferred tax liabilities	1.141.324	1.141.324
Total non-current liabilities	5.178.480	5.791.003
Bank overdrafts	-	-
Current instalments of long-term loans	570.000	551.863
Trade and other creditors	314.453	366.752
Deferred income	24.595	31.536
Total current liabilities	909.048	950.151
Total liabilities	6.087.528	6.741.154
TOTAL EQUITY AND LIABILITIES	13.911.585	14.612.512

The condensed interim financial statements were approved by the Board of Directors on 15 September 2022.

(sgd) Antonis Pissarides
Chairman

(sgd) Nicos Hadjiosif
Vice-Chairman

AGROS DEVELOPMENT COMPANY "PROODOS" PUBLIC LTD**CONDENSED INTERIM STATEMENT OF CASH FLOWS**

For the period from 1 January 2022 to 30 June 2022

	1 January 2022 to 30 June 2022 €	1 January 2021 to 30 June 2021 €
Cash flow from operations		
Profit/(loss) before taxation	(47.301)	(224.827)
Adjustments for:		
Interest payable	67.386	66.983
Depreciation of property, plant and equipment	159.086	160.779
Cash flow before changes in working capital	<u>179.171</u>	<u>2.935</u>
(Increase) in stock	(12.154)	1.138
Decrease/(increase) in trade and other amounts receivable	14.480	(66.383)
(Decrease)/increase in deferred income		
(Decrease)/increase in trade and other amounts payable	<u>(59.240)</u>	<u>2.257</u>
Cash from/(for) operations	<u>122.257</u>	<u>(60.053)</u>
Tax paid	-	-
Net cash from/(for) operations	<u>122.257</u>	<u>(60.053)</u>
Cash flow for investing activities		
Payments for the purchase of property, plant and equipment	(71.772)	(480.537)
Subsidy from Deputy Ministry of Tourism	642.000	
Net cash for investing activities	<u>570.228</u>	<u>(480.537)</u>
Cash flow for financing activities		
Interest paid	(58.214)	(66.983)
Repayment of loans	(603.558)	597.832
Net cash from financing activities	<u>(661.772)</u>	<u>530.849</u>
Increase in cash and cash equivalents	<u>30.713</u>	<u>(9.741)</u>
Cash and cash equivalents at beginning of period	<u>430.653</u>	<u>55.497</u>
Cash and cash equivalents at end of period	<u>461.366</u>	<u>45.756</u>
Cash and cash equivalents comprise:		
Cash in hand and at bank	461.366	579.979
Bank overdrafts	-	(534.223)
	<u>461.366</u>	<u>45.756</u>

AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD**CONDENSED STATEMENT OF CHANGES IN NET POSITION**

For the period from 1 January 2022 to 30 June 2022

	Share capital €	Share premium reserve €	Revaluation reserve €	Capital Reserve €	Accumulated Losses €	Total €
Balance as at 1 January 2021	6.139.268	1.198	1.063.418	56.631	(1.642.246)	5.618.269
Loss for the period	-	-	-	-	(224.827)	(224.827)
Deferred taxation	-	-	-	-	-	-
Balance as at 30 June 2021	6.139.268	1.198	1.063.418	56.631	(1.867.073)	5.393.442
Balance as at 1 January 2022	6.139.268	1.198	1.152.988	56.631	521.269	7.871.354
Loss for the period	-	-	-	-	(47.301)	(47.301)
Deferred taxation	-	-	-	-	-	-
Balance as at 30 June 2022	6.139.268	1.198	1.152.988	56.631	473.968	7.824.053