

**AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD**  
**STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME**  
For the year ended 31 December 2022

	2022 €	2021 €
<b>Turnover</b>	<b>3.585.978</b>	2.528.390
Cost of sales	<b>(2.260.297)</b>	(1.398.252)
<b>Gross profit</b>	<b>1.325.681</b>	1.130.138
Administrative and operating expenses	<b>(413.902)</b>	(337.207)
<b>Operating profit before interest, taxes, amortisations and depreciations</b>	<b>911.779</b>	792.931
Amortisations	<b>(285.510)</b>	(329.115)
Reversal of asset impairment	-	2.250.663
<b>Profit from operations</b>	<b>626.269</b>	2.714.479
Net finance cost	<b>(143.201)</b>	(166.366)
<b>Profit before taxation</b>	<b>483.068</b>	2.548.113
Taxation	<b>(68.880)</b>	(310.998)
<b>Profit for the year</b>	<b>414.188</b>	2.237.115
<b>Other total income</b>		
<i>Amounts not to be reclassified in profit or loss in subsequent periods:</i>		
Adjustment of fair value of land	-	110.000
Taxation in other total income	<b>2.810</b>	(20.430)
<b>Other total income for the year</b>	<b>2.810</b>	89.570
<b>Total profit for the year</b>	<b>416.998</b>	2.326.685
<b>Basic and fully diluted profit per share (cents)</b>	<b>11.54</b>	62.31

**AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD****STATEMENT OF FINANCIAL POSITION**

As at 31 December 2022

	2022	2021
	€	€
<b>ASSETS</b>		
<b>Non-current assets</b>	<b>12.424.436</b>	13.200.000
Property, plant and equipment	<b>62.443</b>	99.396
Deferred taxation	<b>12.486.879</b>	13.299.396
<b>Total non-current assets</b>		
<b>Current assets</b>		
Stock	<b>86.661</b>	74.006
Trade and other receivables	<b>361.329</b>	152.315
Property for development and sale	<b>656.142</b>	656.142
Cash at bank and in hand	<b>300.239</b>	430.653
<b>Total current assets</b>	<b>1.404.371</b>	1.313.116
<b>Total assets</b>	<b>13.891.250</b>	14.612.512
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	<b>6.139.268</b>	6.139.268
Share premium reserve	<b>1.198</b>	1.198
Reserves	<b>1.767.155</b>	1.730.892
<b>Total equity</b>	<b>7.907.621</b>	7.871.358
<b>Non-current liabilities</b>		
Borrowing	<b>3.840.974</b>	4.649.679
Deferred taxation	<b>1.170.441</b>	1.141.324
<b>Total non-current liabilities</b>	<b>5.011.415</b>	5.791.003
<b>Current liabilities</b>		
Trade and other liabilities	<b>416.329</b>	366.752
Deferred income	<b>38.905</b>	31.536
Borrowing	<b>516.980</b>	551.863
<b>Total current liabilities</b>	<b>972.214</b>	950.151
<b>Total liabilities</b>	<b>5.983.629</b>	6.741.154
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13.891.250</b>	14.612.512

**AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD****STATEMENT OF CASH FLOWS**

For the year ended 31 December 2022

	2022 €	2021 €
<b>Cash flow from operations</b>		
<b>Profit before taxation</b>	483.068	2.548.113
Adjustments for:		
Depreciation of property, plant and equipment	285.510	329.115
Reversal of asset impairment	-	(2.250.663)
Interest payable	126.420	145.548
	<u>894.998</u>	<u>772.113</u>
<b>Changes in working capital:</b>		
Increase in stock	(12.655)	(12.101)
Increase in trade and other amounts receivable	(209.014)	(53.605)
Increase in trade and other amounts payable	44.670	177.794
Increase in deferred income	7.369	10.220
<b>Cash from operations</b>	<u>725.368</u>	<u>894.421</u>
<b>Cash flow from investing activities</b>		
Payments for the purchase of property, plant and equipment	(151.946)	(562.143)
Government subsidy for the purchase of property, plant and equipment	642.000	-
<b>Net cash from / (for) investing activities</b>	<u>490.054</u>	<u>(562.143)</u>
<b>Cash flow from financing activities</b>		
Repayment of loans	(858.176)	(498.230)
Proceeds from new loans	-	750.000
Interest paid	(111.824)	(135.292)
Dividends paid	(337.798)	-
Defence contribution in deemed distribution of dividend paid	(38.038)	(73.600)
<b>Net cash (for)/from financing activities</b>	<u>(1.345.836)</u>	<u>42.878</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>	(130.414)	375.156
<b>Cash and cash equivalents at beginning of year</b>	<u>430.653</u>	<u>55.497</u>
<b>Cash and cash equivalents at end of year</b>	<u>300.239</u>	<u>430.653</u>

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

For the year ended 31 December 2022

	Share capital	Share premium reserve	Fair value reserve	Capital Reserve	Accumulated Losses / profits	Total
	€	€	€	€	€	€
<b>Balance as at 1 January 2021</b>	6.139.268	1.198	1.063.418	56.631	(1.642.246)	5.618.269
<b>Total income</b>						
Profit for the year	-	-	-	-	2.237.115	2.237.115
<b>Other total income</b>						
Land revaluation	-	-	110.000	-	-	110.000
Deferred taxation	-	-	(20.430)	-	-	(20.430)
Total income for the year	-	-	89.570	-	2.237.115	2.326.685
<b>Transactions with shareholders</b>						
Defence contribution and GESY in deemed distribution of dividend	-	-	-	-	(73.600)	(73.600)
Total income for the year	-	-	-	-	(73.600)	(73.600)
<b>Balance as at 31 December 2021 / 1 January 2022</b>	6.139.268	1.198	1.152.988	56.631	521.269	7.871.354
<b>Total income</b>						
Profit for the year	-	-	-	-	414.188	414.188
<b>Other total income</b>						
Land revaluation	-	-	-	-	-	-
Deferred taxation	-	-	2.810	-	-	-
Total income for the year	-	-	2.810	-	414.188	414.188
<b>Transactions with shareholders</b>						
Dividends	-	-	-	-	(337.798)	(337.798)
Defence contribution and GESY in deemed distribution of dividend	-	-	-	-	(48.648)	(48.648)
Old dividends struck-off	-	-	-	-	5.711	5.711
Total transactions with shareholders	-	-	-	-	(380.735)	(380.735)
<b>Balance as at 31 December 2022</b>	6.139.268	1.198	1.155.798	56.631	554.722	7.907.617