

AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD
STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME
For the year ended 31 December 2024

	2024 €	2023 €
Turnover	3.872.501	4.193.782
Cost of sales	<u>(2.415.554)</u>	<u>(2.510.194)</u>
Gross profit	1.456.947	1.683.588
Administrative and operating expenses	<u>(428.496)</u>	<u>(448.816)</u>
Operating profit before interest, taxes, amortisations and depreciations	1.028.451	1.234.772
Amortisations	<u>(282.904)</u>	<u>(277.790)</u>
Profit from operations	745.547	956.982
Net finance cost	<u>(178.427)</u>	<u>(234.557)</u>
Profit before taxation	567.120	722.425
Taxation	<u>(73.795)</u>	<u>(92.615)</u>
Net profit for the year	493.325	629.810
Other total income		
Taxation in other total income	<u>(10.447)</u>	976
Other total income for the year	(10.447)	976
Total income for the year	482.878	630.786
Basic and fully diluted profit per share (cents)	13.74	17.54

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

As at 31 December 2024

	2024	2023
	€	€
ASSETS		
Non-current assets		
Property, plant and equipment	12.256.236	12.461.795
Total non-current assets	12.256.236	12.461.795
Current assets		
Stock	97.260	82.489
Trade and other receivables	118.012	137.334
Property for development and sale	657.202	656.142
Cash at bank and in hand	594.120	588.126
	1.466.594	1.464.091
Total assets	13.722.830	13.925.886
EQUITY AND LIABILITIES		
Equity		
Share capital	6.139.268	6.139.268
Share premium reserve	1.198	1.198
Other reserves	1.223.852	1.213.405
Accumulated profit	1.132.400	892.289
Total equity	8.496.718	8.246.160
Non-current liabilities		
Borrowing	2.854.125	3.029.698
Deferred tax liabilities	1.202.124	1.190.535
	4.056.249	4.220.233
Current liabilities		
Trade and other creditors	538.038	561.312
Deferred income	41.200	40.279
Borrowing	570.000	853.946
Current tax liabilities	20.625	3.956
	1.169.863	1.459.493
Total liabilities	5.226.112	5.679.726
TOTAL EQUITY AND LIABILITIES	13.722.830	13.925.886

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

For the year ended 31 December 2024

	2024 €	2023 €
Cash flow from operations		
Profit before taxation	567.120	722.425
Adjustments for:		
Depreciation of property, plant and equipment	282.904	277.790
Interest payable	160.086	219.145
	1.010.110	1.219.360
Changes in working capital:		
Decrease/(Increase) in stock	(14.771)	4.172
Decrease in amounts receivable	19.322	223.995
Decrease in trade and other creditors	(89.493)	(1.434)
Increase in deferred income	-	1.374
Cash from operations	925.168	1.447.467
Tax paid	(35.090)	(5.146)
Net cash from operations	890.078	1.442.321
Cash flow from investing activities		
Payment for the purchase of property, plant and equipment	(161.908)	(152.665)
Government subsidy for the purchase of property, plant and equipment	84.563	-
Net cash for investing activities	(77.345)	(152.665)
Cash flow from financing activities		
Repayment of loans	(459.519)	(490.381)
Interest paid	(160.086)	(219.145)
Dividends paid	(187.134)	(262.432)
Defence contribution in deemed distribution of dividend paid	-	(29.811)
Net cash for financing activities	(806.739)	(1.001.769)
Net increase in cash and cash equivalents	5.994	287.887
Cash and cash equivalents at beginning of year	588.126	300.239
Cash and cash equivalents at end of year	594.120	588.126

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

For the year ended 31 December 2024

	Share capital €	Share premium reserve €	Fair value Reserve – land and buildings €	Capital Reserve €	Accumulated profits €	Total €
Balance as at 1 January 2023	6.139.268	1.198	1.155.798	56.631	554.722	7.907.617
Total income						
Net profit for the year	-	-	-	-	629.810	629.810
Deferred taxation	-	-	976	-	-	976
Transactions with shareholders						
Dividends	-	-	-	-	(262.432)	(262.432)
Defence contribution and GESY in deemed distribution of dividend	-	-	-	-	(29.811)	(29.811)
Balance as at 31 December 2023 / 1 January 2024	6.139.268	1.198	1.156.774	56.631	892.289	8.246.160
Total income						
Net profit for the year	-	-	-	-	493.325	493.325
Deferred taxation	-	-	10.447	-	-	10.447
Transactions with shareholders						
Dividends	-	-	-	-	(187.134)	(187.134)
Defence contribution and GESY in deemed distribution of dividend	-	-	-	-	(66.080)	(66.080)
Balance as at 31 December 2024	6.139.268	1.198	1.167.221	56.631	1.132.400	8.496.718