

CYPRUS TRADING CORPORATION PLC
CONDENSED CONSOLIDATED STATEMENT OF TOTAL INCOME
For the six months ended 30 June 2021

	Six months ended 30 June	
	2021	2020
	€	€
Continuing operations		
Turnover	144,799,352	137,010,432
Cost of sales	(113,180,900)	(110,211,798)
Gross profit	31,618,452	26,798,634
Other operating income	2,792,392	1,978,277
Selling and administrative expenses	(24,283,269)	(23,720,483)
Operating profit before depreciations	10,127,575	5,056,428
Depreciations	(2,193,761)	(2,134,221)
Depreciations of long-term leases	(3,306,391)	(3,444,519)
Operating profit before net financing costs	4,627,423	(522,312)
Net financing costs	(2,372,309)	(3,263,196)
Financial cost of long-term leases	(1,362,206)	(1,186,871)
Gain from holdings in associated companies	-	22,495
Non-recurring expenses	(75,572)	-
Profits/(losses) before tax	820,336	(4,949,884)
Tax	(389,895)	(212,639)
Profits/(losses) for the period from continuing operations	430,441	(5,162,523)
Non-continuing operations		
Losses for the period after tax from non-continuing operations	(694,756)	(578,315)
Losses and comprehensive total expenses for the period	(264,315)	(5,740,838)
Losses and comprehensive total expenses attributable to:		
Company owners	(367,324)	(3,765,882)
Minority interest	103,009	(1,974,956)
Losses and comprehensive total expenses for the period	(264,315)	(5,740,838)
Losses per share		
Basic and fully diluted losses per share (cents):		
Continuing operations	0.11	(3.62)
Non-continuing operations	(0.50)	(0.42)
	(0.39)	(4.04)

CYPRUS TRADING CORPORATION PLC
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
30 JUNE 2021

	30 June 2021	31 December 2020
Assets		
Property, plant and equipment	77,399,579	79,117,362
Intangible assets	13,744,601	13,588,199
Investment property	3,522,353	3,522,353
Investments in associated companies	9,479,969	9,479,969
Financial assets at fair value through other total income	14,461,762	14,461,762
Contractual asset	40,000,000	40,000,000
Financial leases	273,326	530,776
Long-term leases	77,393,576	63,101,844
Loans receivable	47,801,308	47,210,196
Restricted bank deposits	5,000,000	5,000,000
Total non-current assets	289,076,474	276,012,361
Stocks	58,489,463	49,115,901
Financial leases	334,502	232,872
Trade and other claims	28,097,467	28,300,763
Loans receivable	685,922	685,923
Cash and cash equivalents	7,290,293	3,011,877
Total current assets	94,897,646	81,347,337
Total assets	383,974,120	357,359,698
Equity		
Share capital	79,261,146	79,261,147
Share premium	4,255,871	4,255,872
Own shares reserve	(113,817)	(113,817)
Fair value reserve	24,093,083	24,093,083
Annuity reserve	(74,310,352)	(73,943,030)
Difference from conversion of share capital into Euro	401,035	401,035
Total equity attributable to the owners	33,586,967	33,954,291
Minority interest	9,617,051	11,964,042
Total equity	43,204,018	45,918,333
Liabilities		
Borrowings	80,067,265	62,720,327
Deferred tax liabilities	4,745,087	4,745,087
Long-term leases	76,825,348	63,152,277
Other long-term liabilities	5,895	-
Total non-current liabilities	161,643,594	130,617,690
Borrowings	78,751,732	87,394,109
Trade and other liabilities	92,437,125	87,030,971
Current portion of long-term leases	4,533,110	3,088,552
Current tax liabilities	3,404,541	3,310,044
Total current liabilities	179,126,508	180,823,675
Total liabilities	340,770,102	311,441,366
Total equity and liabilities	383,974,120	357,359,698

CYPRUS TRADING CORPORATION PLC
CONSOLIDATED STATEMENT OF CASH FLOWS
For the six months ended 30 June 2021

	Six months ended 30 June	
	2021 €	2020 €
Cash flow from operations		
Operating profit before changes in working capital	9,565,326	4,706,142
Decrease/(increase) in stocks	(9,373,562)	(3,447,482)
Decrease/(increase) in trade and other claims	203,296	1,074,411
(Decrease)/increase in trade and other claims	5,417,202	5,256,521
Cash from operations	5,812,263	7,589,592
Interest paid	(3,388,909)	(4,706,908)
Tax paid	(295,398)	(238,715)
Net cash from operations	2,127,955	2,643,969
Cash flow from investing activities		
Payments for purchase of property, plant and equipment	(2,442,893)	(1,529,027)
Payments for purchase of intangible assets	(304,283)	-
Payments for purchase of investment property	-	(9,111)
Net change in the assets and liabilities of assets held for sale	-	(241,354)
Proceeds from sale of property, plant and equipment	1,909,617	857,482
Interest received	32,891	135,899
Net cash from/(for) investing activities	(804,667)	(786,111)
Cash flow for financing activities		
Grant of new loans	12,533,752	17,712,325
Repayment of loans	(3,829,193)	(13,859,676)
Grant of banking and other facilities	-	-
Grant of loans to affiliated companies	(1,404,701)	(819,370)
Repayment of loans from affiliated parties	1,797,298	574,603
Repayment of loans from other parties	-	-
Instalments received from financial lease	155,826	197,506
Payments for long-term leases	(3,844,892)	(3,380,900)
Dividends paid	(2,450,000)	(1,960,000)
Net cash from/(for) financing activities	2,958,090	(1,535,512)
Decrease in cash and cash equivalents	4,281,376	322,344
Cash and cash equivalents at beginning of six-month period	3,011,877	2,210,245
Cash and cash equivalents at end of six-month period	7,293,253	2,532,589

CYPRUS TRADING CORPORATION PLC
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the six months ended 30 June 2021

	Attributable to the company's owners						Minority Interest	Total equity
	Share Capital €	Difference from conversion of share capital into euro €	Share premium reserve €	Own shares reserve €	Fair value reserve €	Annuity Reserve €	€	€
Six months ended 30 June 2020								
As at 1 January 2020	79,261,147	401,035	4,255,873	(113,817)	25,223,989	(83,325,244)	25,702,983	8,288,730
Comprehensive total expenses for the period							-	-
Loss for the period	-	-	-	-	-	(3,765,882)	(3,765,882)	103,009
Comprehensive total expenses for the period	-	-	-	-	-	(3,765,882)	(3,765,882)	103,009
Transactions with the company's owners								
Contributions from and distributions to the Company's owners								
Dividends paid by subsidiary companies	-	-	-	-	-	-	-	(1,960,000)
As at 30 June 2020	79,261,147	401,035	4,255,873	(113,817)	25,223,989	(87,091,126)	21,937,101	6,431,739

(1,960,000)

(3,662,873)

(3,662,873)

(1,960,000)

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28,368,840

CYPRUS TRADING CORPORATION PLC
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the six months ended 30 June 2021

	Attributable to the company's owners							Minority Interest	Total equity
	Share Capital €	Difference from conversion of share capital into euro €	Share premium reserve €	Own shares reserve €	Fair value reserve €	Annuity Reserve €	Total €	€	€
Six months ended 30 June 2021									
As at 1 January 2021	79,261,147	401,305	4,255,873	(113,817)	24,093,083	(73,943,030)	33,954,291	11,964,042	45,918,333
Comprehensive total expenses for the period							-		-
Loss for the period	-	-	-	-	-	(367,324)	(367,324)	103,009	(264,315)
Comprehensive total expenses for the period	-	-	-	-	-	(367,324)	(367,324)	103,009	(264,315)
Transactions with the company's owners									
Contributions from and distributions to the Company's owners									
Dividends paid by subsidiary companies	-	-	-	-	-	-	-	(2,450,000)	(2,450,000)
As at 30 June 2021	79,261,147	401,035	4,255,873	(113,817)	24,093,083	(74,310,352)	33,586,967	9,617,051	43,204,018