

## K. KYTHREOTIS HOLDINGS PUBLIC LTD

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### CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT for the year ended 31 December 2023

	2023	2022
	€	€
<b>Income</b>	<b>22.052.333</b>	17.255.983
Cost of sales	(18.229.705)	(14.398.281)
<b>Gross profit</b>	<b>3.822.628</b>	2.857.702
Sales and promotion expenses	(176.741)	(102.078)
Administrative expenses	(1.386.305)	(1.297.616)
Other income / (expenses) - net	92.588	38.619
Other profits / (losses) – net	111.783	256.014
<b>Profit from operations</b>	<b>2.463.953</b>	1.752.641
Finance cost	(81.346)	(53.956)
<b>Profit before taxation</b>	<b>2.382.607</b>	1.698.685
Tax charge	(266.492)	(184.514)
<b>Profit for the year</b>	<b>2.116.115</b>	1.514.171
<b>Earnings per share attributable to the Company's shareholders during the year</b>		
Basic and fully diluted (cents)	4.98	3.57

**K. KYTHREOTIS HOLDINGS PUBLIC LTD**

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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 31 December 2023**

	<b>2023</b>	2022
	<b>€</b>	€
<b>Profit for the year</b>	<b>2.116.115</b>	1.514.171
<b>Other comprehensive income:</b>		
<i>Items not to be reclassified to profit and loss:</i>		
Gain on revaluation of land and buildings after taxation	<b>5.512</b>	41.024
Adjustment of deferred taxation	<b>139</b>	8.102
	<b>5.651</b>	49.126
<b>Other comprehensive income for the year, after taxation</b>	<b>5.651</b>	49.126
<b>Comprehensive income for the year</b>	<b>2.121.766</b>	1.563.297

**K. KYTHREOTIS HOLDINGS PUBLIC LTD****CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
for the year ended 31 December 2023**

	Share capital €	Share premium reserve €	Revaluation reserve €	Other reserves €	Conversion of share capital into euro reserve €	Earnings retained €	Total €
<b>Balance as at 1 January 2022</b>	7,216,500	2,019,172	660,884	39,761	36,513	4,282,389	<b>14,255,219</b>
<b>Compr. income</b>							
Profit for the year	--	--	--	--	--	1,514,171	<b>1,514,171</b>
<b>Other comprehensive income</b>							
Land and buildings:							
Gain on revaluation of land and buildings	--	--	41.024	--	--	--	<b>41.024</b>
Adjustment on deferred taxation	--	--	8.102	--	--	--	<b>8.102</b>
Comprehensive other income for the year	--	--	49.126	--	--	--	<b>49,126</b>
Comprehensive income for the year	--	--	49.126	--	--	1,514,171	<b>1,563,297</b>
<b>Transaction with owners</b>							
Dividend	--	--	--	--	--	(849,000)	<b>(849,000)</b>
Total transactions with owners	--	--	--	--	--	(849,000)	<b>(849,000)</b>
<b>Balance as at 31 December 2022 / 1 January 2023</b>	<b>7,216,500</b>	<b>2,019,172</b>	<b>710.010</b>	<b>39,761</b>	<b>36,513</b>	<b>4,947,560</b>	<b>14,969,516</b>
<b>Comprehensive income</b>							
Profit for the year	--	--	--	--	--	2,116,115	<b>2,116,115</b>
<b>Other comprehensive income</b>							
Land and buildings:							
Gain on revaluation of land and buildings	--	--	5,512	--	--	--	<b>5,512</b>
Adjustment on deferred taxation	--	--	139	--	--	--	<b>139</b>
Comprehensive other income for the year	--	--	5,651	--	--	--	<b>5,651</b>
Comprehensive income for the year	--	--	5,651	--	--	2,116,115	<b>2,121,766</b>
<b>Transaction with owners</b>							
Dividend	--	--	--	--	--	(721,650)	<b>(721,650)</b>
Total transactions with owners	--	--	--	--	--	(721,650)	<b>(721,650)</b>
<b>Balance as at 31 December 2023</b>	<b>7,216,500</b>	<b>2,019,172</b>	<b>715,661</b>	<b>39,761</b>	<b>36,513</b>	<b>6,342,025</b>	<b>16,369,632</b>

**K. KYTHREOTIS HOLDINGS PUBLIC LTD****CONSOLIDATED STATEMENT OF CASH FLOWS  
for the year ended 31 December 2023**

	2023 €	2022 €
<b>Cash flow from operating activities</b>		
Profit before taxation	2.382.607	1.698.685
Adjustments for:		
Depreciation of property, plant and equipment	701.714	541.887
Gain on sale of property, plant and equipment	(42.205)	(9.500)
Gain on sale of investment property	(90.000)	(70.390)
(Gain) / loss in the fair value of investment property	21.000	(179.474)
Loss on write-off of property	6.902	-
Dividends receivable	(78)	(34)
Interest receivable	(12.594)	(18)
Interest payable	59.642	53.955
	<b>3.026.988</b>	<b>2.035.111</b>
Changes in working capital:		
Increase in inventories	(139.370)	(230.196)
Increase in trade receivables	(148.415)	(560.314)
(Increase) / decrease in other receivables	172.307	(3.816)
(Increase) / decrease in investments at fair value through profit and loss	(578)	4.125
Decrease in other assets	238.340	192.687
Increase in trade and other creditors	630.609	341.138
<b>Cash from operations</b>	<b>3.779.881</b>	<b>1.778.735</b>
Tax paid	(212.311)	(179.543)
<b>Net cash from operations</b>	<b>3.567.570</b>	<b>1.599.192</b>
<b>Cash flow from investing activities</b>		
Payment for purchase of property, plant and equipment	(2.270.480)	(1.115.096)
Payment for purchase of investment property	-	(548.777)
Payment for purchase of other assets	(329.020)	(274.095)
Proceeds from sale of property, plant and equipment	153.500	9.500
Proceeds from sale in investment property	100.000	319.000
Interest received	12.594	18
Dividends received	78	34
<b>Net cash for investing activities</b>	<b>(2.333.328)</b>	<b>(1.609.416)</b>
<b>Cash flow from financing activities</b>		
Repayment of loans	(109.216)	(98.660)
Proceeds from new loans	400.000	-
Interest paid	(59.642)	(53.955)
Dividend paid	(721.650)	(849.000)
<b>Net cash for financing activities</b>	<b>(490.508)</b>	<b>(1.001.615)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>743.734</b>	<b>(1.011.839)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>359.826</b>	<b>1.371.665</b>
<b>Cash and cash equivalents at end of year</b>	<b>1.103.560</b>	<b>359.826</b>

## K. KYTHREOTIS HOLDINGS PUBLIC LTD

### CONSOLIDATED BALANCE SHEET

as at 31 December 2023

	2023 €	2022 €
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9.964.575	8.508.496
Investment property	1.068.000	1.983.000
Goodwill	1.382.206	1.382.206
Investments in subsidiaries	-	-
Other assets	653.450	378.525
	<b>13.068.231</b>	<b>12.252.227</b>
<b>Current assets</b>		
Inventories	2.591.094	1.787.724
Trade receivables	4.526.155	4.377.740
Other receivables	12.085	184.392
Other assets	177.597	141.842
Tax receivable	-	7.733
Contractual assets	45.935	45.935
Financial assets at fair value through profit and loss	6.788	6.210
Cash at bank and in hand	1.169.158	933.220
	<b>8.528.812</b>	<b>19.737.023</b>
<b>Total assets</b>	<b>21.597.043</b>	<b>19.753.023</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	7.216.500	7.216.500
Share premium reserve	2.019.172	2.019.172
Revaluation reserve	715.661	710.010
Other reserves	39.761	39.761
Conversion of share capital into euro reserve	36.513	36.513
Earnings retained	6.342.025	4.947.560
<b>Total equity</b>	<b>16.369.632</b>	<b>14.969.516</b>
<b>Non-current liabilities</b>		
Borrowings	461.538	233.157
Trade and other creditors	25.706	106.927
Deferred taxation	530.580	528.330
	<b>1.017.824</b>	<b>868.414</b>
<b>Current liabilities</b>		
Trade and other creditors	3.763.249	3.051.421
Borrowings	161.159	98.756
Current tax liabilities	44.059	-
Provision for claims	175.522	175.522
Bank overdrafts	65.598	573.394
	<b>4.209.587</b>	<b>3.899.093</b>
<b>Total liabilities</b>	<b>5.227.411</b>	<b>4.767.507</b>
<b>Total equity and liabilities</b>	<b>21.597.043</b>	<b>19.737.023</b>