LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
for the period ended 31 March 2024

	Period ended 31 March 2024	Period ended 31 March 2023	Year ended 31 December 2023
	€	**€**	€
Sales	299.115.410	300.160.445	1.214.634.638
Cost of sales	(274.191.133)	(275.854.444)	(1.121.333.247)
Gross profit	24.924.277	24.306.001	93.301.391
Other income	695.863	591.229	2.389.018
Anticipated credit losses	(74.485)	(76.731)	(817.682)
Administrative expenses	(14.267.414)	(13.697.756)	(55.086.315)
Other expenses	-	-	(2.860.000)
Profit from operating activities	11.278.241	11.122.743	36.926.412
Net (loss)/profit on exchange difference	(692.391)	(63.919)	662.172
Finance income	133.080	142.883	769.093
Finance cost	(3.905.456)	(3.517.063)	(15.054.280)
Net finance cost	(4.464.767)	(3.438.099)	(13.623.015)
Net share in gain from associated companies after taxation	5.982.440	4.636.444	26.259.355
Met share in (loss) / gain from joint ventures after taxation	601.004	(646.573)	(1.436.188)
Profit before taxation	13.396.918	11.674.515	48.126.564
Taxation	(1.441.142)	(976.169)	(4.205.925)
Profit for the period/year after taxation	11.955.776	10.698.346	43.920.639
Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
Increase / (decrease) in fair value from revaluation of investments at fair value through other comprehensive income	2.196.753	1.922.159	10.846.466
Deferred taxation arising from revaluation of land and buildings	7.144	(11.292)	28.577
Adjustment from remeasurement of liability	-	-	(150.501)
Share in (loss)/gain from associated company	(15.189)	36.771	743.425
Deferred taxation in adjustment from remeasurement of liability	-	-	2.538
	2.188.708	1.947.638	11.470.505
Other comprehensive income to be reclassified to profit or loss in subsequent periods			
Exchange difference from the translation and consolidation of financial statements from foreign operations	3.220.689	(4.196.988)	(4.398.085)
Exchange difference in relation to hedge of net investment in a foreign operation	(1.140.367)	720.735	1.303.249
Share in gain / (loss) from associated company	(19.848)	2.337	25.145
	2.060.474	(3.473.916)	(3.069.691)
Other total income for the period/year after taxation	4.249.182	(1.526.278)	8.400.814
Total comprehensive income for the period/year after taxation	16.204.958	9.172.068	52.321.453
Profit for the period/year after taxation attributable to:			
Company's shareholders	11.718.971	10.960.595	44.508.875
Minority interest	236.805	(262.249)	(588.236)
Profit for the period/year after taxation	11.955.776	10.698.346	43.920.639
Total comprehensive income for the period/year after taxation attributable to:			

Company’s shareholders	15.968.153	9.434.317	52.909.689
Minority interest	236.805	(262.249)	(588.236)
Total comprehensive income	16.204.958	9.172.068	52.321.453
Basic earnings per share (cents)	15.82	14.80	60.08
Fully diluted earnings per share (cents)	15.82	14.80	60.08

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 March 2024

	31 March 2024 €	31 December 2023 €
ASSETS		
Property, plant and equipment	23.823.987	23.490.473
Assets with right of use	4.722.650	4.935.499
Intangible assets and goodwill	7.761.504	7.772.073
Investments in associated companies and joint ventures	116.984.261	110.048.546
Investments at fair value through other comprehensive income	32.813.993	30.617.240
Trade and other debtors	27.553.275	23.329.580
Deferred taxation	1.318.230	1.306.521
Total non-current assets	214.977.900	201.499.932
Inventories	92.510.292	88.440.500
Trade and other debtors	310.724.795	339.930.874
Investments at fair value through profit and loss	29.255	29.255
Tax receivable	298.966	2.106.400
Cash and cash equivalents	50.650.77	34.536.943
Total current assets	454.213.685	465.043.972
Total assets	669.191.585	666.543.904
Equity		
Share capital	25.187.064	25.187.064
Reserves	272.452.795	256.484.642
Equity attributable to the Company's shareholders	297.639.859	281.671.706
Minority interest	(3.095.818)	(3.332.623)
Total equity	294.544.041	278.339.083
Liabilities		
Long-term loans	7.356.686	8.119.842
Lease obligations	3.595.383	3.734.941
Trade and other creditors	12.314.742	12.261.251
Deferred taxation	518.321	516.304
Contingent liabilities and termination of employment	2.987.723	2.812.145
Total long-term liabilities	26.772.855	27.444.483
Trade and other creditors	180.827.062	196.833.410
Bank overdrafts	21.611.676	26.507.607
Short-term loans	137.249.760	129.315.166
Current portion of long-term loans	3.695.940	3.695.204
Lease obligations	1.440.225	1.409.534
Derivative financial instruments	722.834	1.320.263
Tax payable	2.197.270	1.555.891
Contingent liabilities and termination of employment	129.922	123.263
Total current liabilities	347.874.689	360.760.338
Total liabilities	374.647.544	388.204.721
Total equity and liabilities	669.191.585	666.543.904

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS
for the period ended 31 March 2024

	Period ended 31 March 2024 €	Period ended 31 March 2023 €
Cash flow from operating activities		
Profit for the period	11.955.776	10.698.346
Adjustments for:		
Various exchange differences	1.576.636	(2.654.811)
Depreciation	372.646	366.666
Depreciation from lease of assets	97.480	55.611
Depreciation of assets with right of use	456.120	458.264
Interest payable	3.460.347	3.060.491
Interest receivable	(133.080)	(142.883)
Anticipated credit losses	74.485	76.731
Provision for decrease in the value of merchandise	68.960	(5.268)
Share in gain from investments in associated companies	(5.982.440)	(4.636.444)
Share in loss / (gain) in joint ventures	(601.004)	646.573
Change in fair value of derivative financial instruments	(597.429)	(570.893)
Gain on sale of property, plant and equipment	(4.931)	(5.140)
Amortisation resulting from developments costs	10.569	86.319
Debit in the results for provisions	158.966	(18.647)
Taxation	1.441.142	976.169
	12.354.243	8.391.084
Decrease/(increase) in inventories	(4.138.752)	11.253.837
Decrease/(increase) in trade and other debtors	24.907.899	(30.704.970)
Decrease in trade and other creditors	(15.952.857)	(16.105.944)
Repayments in promissory notes	-	(200.000)
Benefits paid for termination of employment	(531)	(160.529)
	17.170.002	(27.526.522)
Tax returned	1.007.671	(1.245.897)
Net cash flow from/(for) operating activities	18.177.673	(28.772.419)
Cash flow for investing activities		
Proceeds from sale of property, plant and equipment	126.630	8.352
Payments for purchase of property, plant and equipment	(807.117)	(378.783)
Interest received	133.080	142.883
Net cash flow for investing activities	(547.407)	(227.548)
Cash flow from financing activities		
Proceeds from new loans	72.592.177	84.051.618
Repayment of loans	(65.420.003)	(68.925.333)
Repayments of finance lease obligations	(418.056)	(463.767)
Payment of interest	(3.369.848)	(2.968.033)
Dividend paid	(5.171)	-
Net cash flow from financing activities	3.379.099	11.694.485
Net flow in cash and cash equivalents	21.009.365	(17.305.482)
Cash and cash equivalents at beginning of period	8.029.336	29.146.094
Cash and cash equivalents at end of period	20.038.701	11.840.612

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period ended 31 March 2024

	Share Capital	Share premium reserve	Revaluation Reserve	Difference from conversion of share capital into Euro	Hedging reserve	Statutory reserve	Exchange difference reserve	Annuity Reserve	Total	Minority interest	Total
	€	€	€	€	€	€	€	€	€	€	€
Balance as at 1 January 2023	25.187.064	10.443.375	8.095.849	116.818	(12.324.623)	3.000.245	3.788.614	196.209.449	234.516.791	(2.620.720)	231.896.071
Comprehensive total income											
Profit for the period	-	-	-	-	-	-	-	10.960.595	10.960.595	(262.249)	10.698.346
Other comprehensive total income	-	-	(11.292)	-	720.735	-	(4.196.988)	1.961.267	(1.526.278)	-	(1.526.278)
Other changes											
Transfer	-	-	-	-	-	9.557	-	(9.557)	-	-	-
Balance as at 31 March 2023	**25.187.064**	**10.443.375**	**8.084.557**	**116.818**	**(11.603.888)**	**3.009.802**	**(408.374)**	**209.121.754**	**243.951.108**	**(2.882.969)**	**241.068.139**

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period ended 31 March 2024 (continued)

	Share Capital	Share premium reserve	Revaluation Reserve	Difference from conversion of share capital into Euro	Hedging reserve	Statutory reserve	Exchange difference reserve	Annuity Reserve	Total	Minority interest	Total
	€	€	€	€	€	€	€	€	€	€	€
Balance as at 1 January 2024	25.187.064	10.443.375	8.124.426	116.818	(11.021.374)	3.221.870	(609.471)	246.208.998	281.671.706	(3.332.623)	278.339.083
Comprehensive total income											
Profit for the period	-	-	-	-	-	-	-	11.718.971	11.718.971	236.805	11.955.776
Other comprehensive total income	-	-	7.144	-	(1.140.367)	-	3.220.689	2.161.716	4.249.182	-	4.249.182
Other changes											
Transfer	-	-	-	-	-	34.018	-	(34.018)	-	-	-
Balance as at 31 March 2024	**25.187.064**	**10.443.375**	**8.131.570**	**116.818**	**(12.161.741)**	**3.255.888**	**2.611.218**	**260.055.667**	**297.639.859**	**(3.095.818)**	**294.544.041**