The Cyprus Cement Public Company Limited

Consolidated income statement
for the year ended 31 December 2013

	Note	2013 €	As restated (Note 31) 2012 €
Revenue	5	**16.446.050**	21.499.178
Cost of food and beverages		**(1.895.557)**	(2.408.089)
Other operating and administrative expenses	8	**(14.344.468)**	(17.343.899)
Depreciation	16	**(1.916.124)**	(1.916.043)
Other income	7	**500**	508.926
Other losses	6	**(15.807)**	(198.539)
Impairment of goodwill	18	**-**	(2.564.749)
Operating loss		**(1.725.406)**	(2.423.215)
Finance costs	11	**(4.953.119)**	(4.396.467)
Foreign exchange income/(loss)	11	**75.111**	(103.832)
Share of loss of associates	19	**(2.783.253)**	(124.476)
Share of loss of joint venture	21	**(110.446)**	(9.872)
Loss before tax		**(9.497.113)**	(7.057.862)
Taxation	12	**(1.426.103)**	(5.165.487)
Loss for the year		**(10.923.216)**	(12.223.349)
Attributable to:			
Owners of the parent		**(8.955.473)**	(9.916.804)
Non-controlling interest		**(1.967.743)**	(2.306.545)
		(10.923.216)	(12.223.349)
Loss per share attributable to the shareholders of the Company based on the weighted average number of ordinary shares (cent per share):			
- Basic and fully diluted	13	**(6,51)**	(7,21)

The Cyprus Cement Public Company Limited

Consolidated statement of comprehensive income for the year ended 31 December 2013

	Note	**2013** **€**	As restated (Note 31) 2012 €
Loss for the year		**(10.923.216)**	(12.223.349)
Other comprehensive income:			
Items that can not be reclassified in profit and loss			
Deferred tax adjustment	28	**3.997.139**	4.285.467
Share of reserves of associated companies	19	**(440.220)**	3.355.539
Reversal of revaluation gain of land and buildings	16	**(20.131.724)**	(23.155.210)
Other comprehensive loss for the year, net of tax		**(16.574.805)**	(15.514.204)
Total comprehensive loss for the year		**(27.498.021)**	(27.737.553)
Attributable to:			
Owners of the parent		**(20.252.655)**	(19.259.168)
Non-controlling interest		**(7.245.366)**	(8.478.385)
Total comprehensive loss for the year		**(27.498.021)**	(27.737.553)

The Cyprus Cement Public Company Limited

Company's statement of comprehensive income for the year ended 31 December 2013

	Note	**2013**	2012
		€	€
Other income	7	**500**	945.972
Depreciation	16	**-**	(16.683)
Other operating and administrative expenses	8	**(344.940)**	(562.021)
Other losses	6	**(1.040.500)**	(1.094.981)
Impairment of investment in subsidiary	20	**(14.866.880)**	(8.800.000)
		(16.251.820)	(9.527.713)
Finance costs	11	**(1.013.735)**	(849.180)
Loss before tax		**(17.265.555)**	(10.376.893)
Income tax	12	**-**	(409.831)
Total comprehensive loss for the year		**(17.265.555)**	(10.786.724)

The Cyprus Cement Public Company Limited

Consolidated balance sheet at 31 December 2013

	Note	**2013** **€**	As restated (Note 1) 2012 €
Assets			
Non-current assets			
Property, plant and equipment	16	**97.557.876**	119.033.558
Investment property	17	**271.968.351**	271.903.351
Investments in associates	19	**52.575.658**	55.799.131
Investment in joint venture	21	**1.150.396**	1.257.583
Available for sale financial assets	22	2.848	2.848
		423.255.129	447.996.471
Current assets			
Land under development and inventories	23	**1.542.387**	1.639.456
Trade and other receivables	24	**2.107.822**	1.940.288
Cash and cash equivalents	25	**198.874**	71.091
		3.849.083	3.650.835
Total assets		**427.104.212**	451.647.306
Equity and liabilities			
Equity attributable to owners of the parent			
Share capital	26	**59.172.679**	59.172.679
Share premium	26	**848.729**	848.729
Fair value reserve		**115.279.747**	126.576.929
Revenue reserve		**17.235.700**	17.235.700
Other reserves		**(15.032)**	(15.032)
Retained earnings		**73.194.557**	82.150.280
		265.716.380	285.969.285
Non-controlling interest		**7.831.774**	15.077.357
Total equity		**273.548.154**	301.046.642
Non-current liabilities			
Deferred tax liabilities	28	**63.598.833**	66.215.116
Borrowings	27	**68.465.908**	59.679.209
		132.064.741	125.894.325

The Cyprus Cement Public Company Limited

Consolidated balance sheet (continued) at 31 December 2013

	Note	2013 €	As restated (Note 31) 2012 €
Current liabilities			
Provisions	30	**391.215**	1.181.653
Trade and other payables	29	**4.602.979**	4.737.665
Current tax liabilities		**9.811**	27.053
Borrowings	27	**16.487.313**	18.759.968
		21.491.318	24.706.339
Total liabilities		**153.556.074**	150.600.664
Total equity and liabilities		**427.104.212**	451.647.306

On 29 April 2014 the Board of Directors of The Cyprus Cement Public Company Limited authorised these financial statements for issue.

George St. Galatariotis, Executive Chairman

Vassos G. Lazarides, Finance Director

The Cyprus Cement Public Company Limited

Company's balance sheet at 31 December 2013

	Note	**2013** €	2012 €
Assets			
Non-current assets			
Investment property	17	**836.950**	270.500.000
Investments in subsidiaries	20	**282.948.274**	30.983.682
Investments in associates	19	**52.597.405**	52.597.405
		336.382.629	354.081.087
Current assets			
Trade and other receivables	24	**6.499.615**	3.490.804
Cash and cash equivalents	25	**217**	537
		6.499.832	3.491.341
Total assets		**342.882.461**	357.572.428
Equity and liabilities			
Capital and reserves			
Share capital	26	**59.172.679**	59.172.679
Share premium		**910.103**	910.103
Fair value reserve		**-**	113.967.992
Revenue reserve		**17.282.506**	17.282.506
Retained earnings		**191.443.992**	94.741.555
		268.809.280	286.074.835
Non-current liabilities			
Borrowings	27	**14.735.266**	11.981.625
Deferred tax liabilities	28	**53.565.714**	53.565.714
		68.300.980	65.547.339
Current liabilities			
Provisions	30	**391.215**	1.181.653
Trade and other payables	29	**512.062**	256.739
Current tax liabilities		**-**	2.320
Borrowings	27	**4.862.220**	4.509.542
		5.772.201	5.950.254
Total liabilities		**74.073.181**	71.497.593
Total equity and liabilities		**342.882.461**	357.572.428

On 29 April 2014 the Board of Directors of The Cyprus Cement Public Company Limited authorised these financial statements for issue.

George St. Galatariotis
Executive Chairman

Vassos G. Lazarides
Finance Director