

Woolworth (Cyprus) Properties Plc
Consolidated Statement of Total Income
for the year ended 31 December 2022

	2022 €	2021 €
Turnover		
Rights of use of immovable property and other income	1.115.322	1.007.979
Total turnover	<u>1.115.322</u>	<u>1.007.979</u>
Other income	419.394	396.560
General expenses and administrative operating expenses	(1.265.551)	(1.744.086)
Other losses – net	(98.650)	(3.054)
Change in anticipated credit losses for receivables from affiliated companies	336.467	(3.000)
Change in anticipated credit losses for corporate guarantees	284.315	1.965.040
Change in anticipated credit losses for contractual asset	63.965	150.000
Loss on write-off of loan to affiliated company	-	(128.528)
Loss on fair value of investment property	(318.000)	(42.000)
Operating profit	<u>537.262</u>	<u>1.589.911</u>
Financing costs	(1.222.349)	(958.549)
Financing income	1.097.512	1.147.365
Share in (loss)/gain of associated companies after tax	(423.387)	914.206
Profit/(loss) before tax	<u>(10.962)</u>	<u>2.701.933</u>
Current tax	(32.199)	(22.609)
Deferred tax	(75.453)	(10.097)
Taxation	<u>(107.652)</u>	<u>(32.706)</u>
(Net loss)/net profit for the year attributable to the Company's shareholders	<u>(118.614)</u>	<u>2.669.227</u>
Comprehensive total (expenses)/income for the year attributable to the Company's shareholders	<u>(118.614)</u>	<u>2.669.227</u>
(Basic and fully diluted losses)/basic and fully diluted profits per share attributable to the Company's shareholders (cents per share)	<u>(0.06)</u>	<u>1.25</u>

Woolworth (Cyprus) Properties Plc

Consolidated Balance Sheet as at 31 December 2022

	2022	2021
	€	€
Assets		
Non-Current Assets		
Property, plant and equipment	60.228	79.968
Investment property	16.985.111	17.303.111
Investment in associated company	9.871.193	10.294.580
Financial assets at fair value through profit and loss	1.763	1.763
Financial assets at amortised cost	19.156.121	19.623.669
Contractual assets	38.253.965	38.190.000
Blocked bank deposits	5.333.600	5.000.000
	<u>89.661.981</u>	<u>90.493.091</u>
Current Assets		
Other non-financial assets	161.610	133.065
Financial assets at amortised cost	1.237.208	11.118.180
Cash and cash equivalents	36.024	174.130
	<u>1.434.842</u>	<u>11.425.375</u>
Total Assets	<u>91.096.823</u>	<u>101.918.466</u>
Equity and Liabilities		
Capital and reserves attributable to the Company's shareholders		
Share capital	72.738.220	72.738.220
Difference from conversion of share capital into Euro	197.184	197.184
Share premium reserve	25.018.383	25.018.383
Equity	(154.437)	(154.437)
Capital reserve	23.000.000	23.000.000
Retained losses	(56.556.941)	(56.429.327)
Total equity	<u>64.242.409</u>	<u>64.361.023</u>
Liabilities		
Non-current Liabilities		
Borrowing	6.031.548	16.492.421
Deferred tax liabilities	1.158.352	1.082.899
	<u>7.189.900</u>	<u>17.575.320</u>
Current Liabilities		
Creditors and accruals	2.270.981	2.884.656
Current tax liabilities	318.046	513.385
Borrowing	15.110.708	14.334.988
Guarantees and credit commitments	1.964.779	2.249.094
	<u>19.664.514</u>	<u>19.982.123</u>
Total Liabilities	<u>26.854.414</u>	<u>37.557.443</u>
Total Equity and Liabilities	<u>91.096.823</u>	<u>101.918.466</u>

Woolworth (Cyprus) Properties Plc
Consolidated Statement of Changes in Equity
for the year ended 31 December 2022

	Share Capital €	Difference from conversion of capital into Euro €	Equity €	Share premium reserve €	Capital Reserve €	Retained losses €	Capital and reserves attributable to the Group's shareholders €
Balance as at 1 January 2021	72.738.220	197.184	(154.437)	25.018.383	23.000.000	(59.107.554)	61.691.796
Comprehensive total income for the year							
Profit for the year	-	-	-	-	-	2.669.227	2.669.227
Comprehensive total income for the year	-	-	-	-	-	2.669.227	2.669.227
Balance as at 1 January 2022 / 31 December 2021	72.738.220	197.184	(154.437)	25.018.383	23.000.000	(56.438.327)	64.361.023
Comprehensive total expenses for the year							
Loss for the year	-	-	-	-	-	(118.614)	(118.614)
Comprehensive total expenses for the year	-	-	-	-	-	(118.614)	(118.614)
Balance as at 31 December 2022	72.738.220	197.184	(154.437)	25.018.383	23.000.000	(56.556.941)	64.242.409

Woolworth (Cyprus) Properties Plc
Consolidated Statement of Cash Flows
For the year ended 31 December 2022

	2022	2021
	€	€
Cash flow from operations		
Profit/(loss) before taxation	(10.962)	2.701.933
Adjustments for:		
Amortisation of property, plant and equipment	20.890	32.777
Financing costs	1.222.349	958.549
Financing income	(1.097.512)	(1.147.365)
Share in (profit)/loss of associated companies	423.387	(914.206)
Loss on fair value of investment property	318.000	42.000
Loss on write-off of loan to affiliated company	-	128.528
Change in anticipated credit losses for contractual asset	(63.965)	(150.000)
Change in anticipated credit losses for corporate guarantees	(284.315)	(1.965.040)
Change in anticipated credit losses for receivables from affiliated companies	(336.467)	3.000
	<u>191.405</u>	<u>(309.824)</u>
Changes in working capital		
Other non-financial assets	(28.545)	(71.826)
Financial assets at amortised cost	198.240	(474.082)
Creditors and accruals	(613.675)	(390.713)
Cash paid from operations	<u>(252.575)</u>	<u>(1.246.445)</u>
Tax paid	(227.538)	(198.219)
Net cash for operations	<u>(480.113)</u>	<u>(1.444.664)</u>
Cash flow from investing activities		
Purchase of property, plant and equipment	(1.150)	(1.277)
Proceeds from sale of property, plant and equipment	-	330
Loans granted to affiliated parties	(344.394)	(226.166)
Proceeds from repayment of loans to affiliated parties	2.285.188	2.432.425
Dividends collected	-	99.584
Net cash from investing activities	<u>1.939.644</u>	<u>2.304.896</u>
Cash flow for financing activities		
Proceeds of borrowing from affiliated parties	756.992	763.896
Repayments of borrowing from affiliated parties	(2.021.954)	(1.606.372)
Interest paid	(27.630)	(44.954)
Net cash for financing activities	<u>(1.292.592)</u>	<u>(887.430)</u>
Net increase/(decrease) in cash and cash equivalents and bank overdrafts	<u>166.939</u>	<u>(27.198)</u>
Amount transferred from cash and cash equivalents and bank overdrafts	(333.600)	-
Cash and cash equivalents and bank overdrafts at beginning of year	<u>(426.580)</u>	<u>(399.382)</u>
Cash and cash equivalents and bank overdrafts at end of year	<u>(593.241)</u>	<u>(426.580)</u>