

Woolworth (Cyprus) Properties Plc
Consolidated Statement of Total Income
for the year ended 31 December 2023

	2023 €	2022 €
Turnover		
Rights of use of immovable property and other income	1.110.120	1.115.322
Total turnover	1.110.120	1.115.322
Other income	440.684	419.394
General expenses and administrative operating expenses	(2.035.097)	(1.265.551)
Other profits/(losses) – net	4.194	(98.650)
Change in anticipated credit losses for receivables from affiliated companies	(794.709)	336.467
Change in anticipated credit losses for corporate guarantees	861.707	284.315
Change in anticipated credit losses for contractual asset	868.930	63.965
Profit/(loss) on fair value of investment property	392.000	(318.000)
Operating profit	847.829	537.262
Financing costs	(1.487.652)	(1.222.349)
Financing income	684.758	1.097.512
Share in (loss)/gain of associated companies after tax	48.407	(423.387)
Profit/(loss) before tax	93.342	(10.962)
Tax	231.416	(32.199)
Deferred tax	(69.342)	(75.453)
Taxation	162.074	(107.652)
(Net loss)/profit for the year attributable to the Company's shareholders	255.416	(118.614)
Comprehensive total (expenses)/income for the year attributable to the Company's shareholders	255.416	(118.614)
Basic and fully diluted profit/(losses) per share attributable to the Company's shareholders (cents per share)	0.12	(0.06)

Woolworth (Cyprus) Properties Plc

Consolidated Balance Sheet as at 31 December 2023

	2023 €	2022 €
Assets		
Non-Current Assets		
Property, plant and equipment	47.607	60.228
Investment property	17.377.106	16.985.111
Investment in associated company	9.919.600	9.871.193
Financial assets at fair value through profit and loss	1.763	1.763
Financial assets at amortised cost	18.062.289	20.268.780
Contractual assets	39.122.895	38.253.965
Blocked bank deposits	5.538.729	5.333.600
	<u>90.069.989</u>	<u>90.774.640</u>
Current Assets		
Other non-financial assets	425.220	161.610
Financial assets at amortised cost	63.036	124.549
Cash and cash equivalents	17.984	36.024
	<u>506.240</u>	<u>322.183</u>
Total Assets	<u>90.576.229</u>	<u>91.096.823</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	(56.301.525)	(56.556.941)
Total equity	<u>64.497.825</u>	<u>64.242.409</u>
Liabilities		
Non-current Liabilities		
Borrowing	7.144.471	6.031.548
Deferred tax liabilities	1.227.697	1.158.352
	<u>8.372.168</u>	<u>7.189.900</u>
Current Liabilities		
Creditors and accruals	2.514.318	2.270.981
Current tax liabilities	248.414	318.046
Borrowing	13.840.432	15.110.708
Guarantees and credit commitments	1.103.072	1.964.779
	<u>17.706.236</u>	<u>19.664.514</u>
Total Liabilities	<u>26.078.404</u>	<u>26.854.414</u>
Total Equity and Liabilities	<u>90.576.229</u>	<u>91.096.823</u>

Woolworth (Cyprus) Properties Plc
Consolidated Statement of Changes in Equity
for the year ended 31 December 2023

	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 2022	72.738.220	197.184	(154.437)	25.018.383	23.000.000	(56.438.327)	64.361.023
Comprehensive total income for the year							
Loss for the year	-	-	-	-		(118.614)	(118.614)
Comprehensive total income for the year	-	-	-	-		(118.614)	(118.614)
Balance as at 1 January 2023 / 31 December 2022	72.738.220	197.184	(154.437)	25.018.383	23.000.000	(56.556.941)	64.242.409
Comprehensive total expenses for the year							
Loss for the year	-	-	-	-		255.416	255.416
Comprehensive total expenses for the year	-	-	-	-		255.416	255.416
Balance as at 31 December 2023	72.738.220	197.184	(154.437)	25.018.383	23.000.000	(56.301.525)	64.497.825

Woolworth (Cyprus) Properties Plc
Consolidated Statement of Cash Flows
For the year ended 31 December 2023

	2023 €	2022 €
Cash flow from operations		
Profit/(loss) for the year	255.416	(118.614)
Adjustments for:		
Amortisation of property, plant and equipment	20.877	20.890
Financing costs	1.487.652	1.222.349
Financing income	(684.758)	(1.097.512)
Share in (profit)/loss of associated companies	(48.407)	423.387
Loss on fair value of investment property	(392.000)	318.000
Dividends receivable	(5.396)	-
Change in anticipated credit losses for contractual asset	(869.930)	(63.965)
Change in anticipated credit losses for corporate guarantees	(861.707)	(284.315)
Change in anticipated credit losses for receivables from affiliated companies	794.709	(336.467)
Tax receivable	(162.074)	-
	(464.618)	83.753
Changes in working capital		
Other non-financial assets	(258.214)	(28.545)
Financial assets at amortised cost	23.714	198.240
Creditors and accruals	405.837	(613.675)
Cash paid for operations	(293.281)	(360.227)
Tax paid	(100.553)	(119.886)
Net cash for operations	(393.834)	(480.113)
Cash flow from investing activities		
Purchase of property, plant and equipment	(8.254)	(1.150)
Loans granted to affiliated parties	(32.583)	(344.394)
Proceeds from repayment of loans to affiliated parties	2.266.765	2.285.188
Net cash from investing activities	2.225.928	1.939.644
Cash flow for financing activities		
Proceeds of borrowing from affiliated parties	2.059.760	756.992
Repayment of bank loan	(1.256.067)	-
Repayments of borrowing from affiliated parties	(946.437)	(2.021.954)
Interest paid	(1.487.652)	(27.630)
Net cash for financing activities	(1.630.396)	(1.292.592)
Net increase/(decrease) in cash and cash equivalents and bank overdrafts	201.698	166.939
Amount transferred from cash and cash equivalents and bank overdrafts	(205.129)	(333.600)
Cash and cash equivalents and bank overdrafts at beginning of year	(593.241)	(426.580)
Cash and cash equivalents and bank overdrafts at end of year	(596.672)	(593.241)