

ALKIS H. HADJIKYRIACOS (FROU-FROU BISCUITS) PUBLIC LIMITED

CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER
COMPREHENSIVE INCOME

For the half-year ended 30 June 2022

	Half-Year 30/06/2022	Half-Year 30/06/2021	Year 31/12/2021
	€	€	€
Turnover	11.759.902	11.441.602	23.539.658
Cost of sales	(6.304.354)	(6.569.045)	(14.099.098)
Gross profit	5.455.548	4.872.557	9.440.560
Other income from operations	977.404	747.598	1.306.435
	6.432.952	5.620.155	10.746.995
Administrative expenses	(1.770.411)	(1.548.411)	(3.199.562)
Sales and distributions expenses	(3.193.555)	(3.126.618)	(6.692.488)
Profit from operations	1.468.986	945.126	854.945
Finance costs	(127.152)	(142.471)	(231.927)
Finance income	400	4.163	-
Net finance costs	(126.752)	(138.308)	(231.927)
Deficit from revaluation of investment property	-	-	(323.821)
Profit before taxation	1.342.234	806.818	299.197
Taxation	(149.765)	(36.525)	(36.645)
Profit for the period/year	1.192.469	770.293	262.552
Other comprehensive (expenses)/income <i>Items not to be reclassified to profit or loss in subsequent periods:</i>			
Surplus from revaluation of land and buildings	-	-	647.443
(Deficit)/surplus from revaluation of financial assets at fair value through other comprehensive income and in gold	(79.125)	2.384.422	4.070.843
Taxation related to other comprehensive income	-	-	(85.675)
Other comprehensive (expenses)/income for the period	(79.125)	2.384.422	4.632.611
Total comprehensive income for the period	1.113.344	3.154.715	4.895.163
Earnings per share (cents)	1.21	0.78	0.27
Fully diluted earnings per share (cents)	1.21	0.78	0.27

ALKIS H. HADJIKYRIACOS (FROU-FROU BISCUITS) PUBLIC LIMITED

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	30/06/2022	31/12/2021
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	35.076.910	35.706.649
Intangible assets	4.242.264	4.191.261
Investment property	13.310.787	13.310.787
Financial assets and gold at fair value through other comprehensive income	25.104.091	25.022.130
	<hr/> 77.734.052	<hr/> 78.230.827
CURRENT ASSETS		
Inventories	4.408.115	4.861.079
Trade and other receivables	4.364.561	3.392.621
Tax refundable	110.833	110.833
Cash and cash equivalents	1.610.622	1.064.728
	<hr/> 10.494.131	<hr/> 9.429.261
TOTAL ASSETS	<hr/> 88.228.183	<hr/> 87.660.088
EQUITY AND LIABILITIES		
EQUITY		
Share capital	25.703.782	25.703.782
Reserves	40.548.279	39.559.601
Total equity attributable to Company's shareholders	<hr/> 66.252.061	<hr/> 65.263.383
LONG-TERM LIABILITIES		
Bank loans	2.925.468	2.396.302
Directors' accounts	3.094.314	3.427.048
Deferred taxation	3.655.504	3.655.504
	<hr/> 9.675.286	<hr/> 9.478.854
CURRENT LIABILITIES		
Bank overdrafts	1.519.271	2.678.173
Current portion of bank loans	4.350.853	3.888.600
Trade and other liabilities	5.999.858	6.117.686
Tax payable	205.077	113.547
Dividend payable	225.777	119.845
	<hr/> 12.300.836	<hr/> 12.917.851
Total liabilities	<hr/> 21.976.122	<hr/> 22.396.705
TOTAL EQUITY AND LIABILITIES	<hr/> 88.228.183	<hr/> 87.660.088

ALKIS H. HADJIKYRIACOS (FROU-FROU BISCUITS) PUBLICLIMITED

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 30 June 2022

	Share capital €	Premium reserve €	Annuity reserve €	Fixed assets Revaluation reserve €	Investment revaluation reserve €	Total €
Balance as at 1 January 2021	25.703.782	216.166	28.006.968	8.381.765	(1.310.127)	60.998.554
Total comprehensive income for the period						
Net profit for the period	-	-	770.293	-	-	770.293
Other comprehensive income for the period	-	-	-	-	2.384.422	2.384.422
Transfer to the annuity reserve due to gain on the sale of shares	-	-	185.897	-	(185.897)	-
Comprehensive income for the period	-	-	956.190	-	2.198.525	3.154.715
Transactions with shareholders recognised in equity						
Dividends	-	-	(630.000)	-	-	(630.000)
Balance as at 30 June 2021	25.703.782	216.166	28.333.158	8.381.765	888.398	63.523.269
Balance as at 1 January 2022	25.703.782	216.166	27.827.429	8.939.892	2.756.448	65.263.717
Total comprehensive income for the period						
Net profit for the period	-	-	1.192.469	-	-	1.192.469
Other comprehensive expenses for the period	-	-	-	-	(79.125)	(79.125)
Transfer to annuity reserve due to gain on the sale of shares	-	-	226	-	(226)	-
Transactions with shareholders recognised in equity						
Dividends	-	-	(125.000)	-	-	(125.000)
Balance as at 30 June 2022	25.703.782	216.166	28.895.124	8.939.892	2.497.097	66.252.061

ALKIS H. HADJIKYRIACOS (FROU-FROU BISCUITS) PUBLIC LIMITED

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 30 June 2022

	Half-year 30/06/2022	Half-year 30/06/2021
Cash flow from operations		
Profit for the period	1.192.469	770.293
Adjustments for:		
Depreciation of property, plant and equipment	925.061	848.566
Depreciation of intangible assets	165.898	128.188
Credit dividends	(614.198)	(443.011)
Interest payable	96.058	84.030
Tax	149.765	36.525
Cash flow from operations before changes in working capital	1.915.053	1.424.591
Decrease in inventories	452.964	69.743
(Increase) / decrease in trade and other receivables	(971.940)	452.667
Decrease in trade and other liabilities	(153.883)	(1.234.441)
Cash flow from operations	1.242.194	712.560
Interest paid	(96.058)	(73.597)
Tax paid	(57.901)	(122.958)
Net cash flow from operations	1.088.235	(516.005)
Cash flow from/(for) investing activities		
Purchase of intangible assets	(216.901)	(9.921)
Purchase of property, plant and equipment	(295.322)	(437.943)
Acquisition of investments at fair value through other comprehensive income	(81.961)	(1.079.093)
Proceeds from sale of investments at fair value through other comprehensive income	998	709.000
Dividends received	614.198	443.011
Net cash flow from/(for) investing activities	21.012	(374.946)
Cash flow from/(for) financing activities		
Decrease in credit balances to directors	(332.734)	(258.219)
Proceeds minus loan repayments	947.351	(660.326)
Payment of dividend	(871)	(91.770)
Payment of defence contribution and NHS in deemed dividend distr.	(18.197)	(7.465)
Net cash flow from/(for) financing activities	595.549	(1.017.780)
Net increase/(decrease) in cash and cash equivalents	1.704.796	(876.721)
Cash and cash equivalents at beginning of period	(1.613.445)	952.909
Cash and cash equivalents at end of period	91.351	76.188
Cash and cash equivalents comprise:		
Cash at bank and in hand	1.610.622	1.197.496
Bank overdrafts	(1.519.271)	(1.121.308)
Cash and cash equivalents	91.351	76.188