### **PAFOS F.C LTD**

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

31 December 2023

	Note	2023 €	2022 €
Revenue Cost of sales	7	23,919,587 (17,601,431)	17,269,902 (13,463,864)
Gross profit		6,318,156	3,806,038
Other operating income Selling and distribution expenses Administration expenses	8	7,558 (190,736) (3,410,586)	- (299,477) (2,865,810)
Other expenses  Operating profit	9	2,492,385	640.751
Fig. 2.2.		2,492,363	640,751
Finance costs  Net finance costs	12	(276,215) (276,215)	(65,959) (65,959)
Net profit for the year		2,216,170	574,792
Other comprehensive income		-	-
Total comprehensive income for the year		2,216,170	574,792

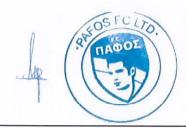
### **PAFOS F.C LTD**

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION 31 December 2023

ASSETS	Note	2023 €	2022 €
NOOLIO			
Non-current assets Property, plant and equipment Intangible assets	13 14	2,127,219 4,079,773	1,657,178 1,824,120
		6,206,992	3,481,298
Current assets Trade and other receivables Cash at bank and in hand	15 16	1,700,102 690,377	1,105,011 765,733
cash at bank and in hand		2,390,479	1,870,744
Total assets		8,597,471	5,352,042
EQUITY AND LIABILITIES			
Equity Share capital Share premium Other reserves Accumulated losses	17	1,001 849,999 154,500 (3,689,730)	1,000 - 154,500 (5,905,900)
Total equity		(2,684,230)	(5,750,400)
Non-current liabilities Borrowings Trade and other payables	18 19	5,329,492 550,000	5,367,355
		5,879,492	5,367,355
Current liabilities Trade and other payables Borrowings	19 18	5,402,209 -	4,882,597 852,490
		5,402,209	5,735,087
Total liabilities		11,281,701	11,102,442
Total equity and liabilities		8,597,471	5,352,042

On 30 March 2024 the Board of Directors of PAFOS F.C LTD authorised these consolidated financial statements for issue.

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### **PAFOS F.C LTD**

## CONSOLIDATED CASH FLOW STATEMENT 31 December 2023

CASH FLOWS FROM OPERATING ACTIVITIES	Note	2023 €	2022 €
Profit before tax Adjustments for:		2,216,170	574,792
Depreciation of property, plant and equipment Amortisation of other intangibles Impairment charge - intangible assets Interest expense	13 14 14 12	300,267 1,470,197 232,007 193,587	213,549 748,658 - 2,490
Changes in working capital:		4,412,228	1,539,489
(Increase)/decrease in trade and other receivables Increase in trade and other payables		(595,091) 1,069,612	54,581 2,143,012
Cash generated from operations		4,886,749	3,737,082
CASH FLOWS FROM INVESTING ACTIVITIES Payment for purchase of intangible assets Payment for purchase of property, plant and equipment Net cash used in investing activities	14 13 _	(3,957,857) (770,308)	(2,572,778) (1,578,654)
rec cash asca in investing activities	<del>-</del>	(4,728,165)	(4,151,432)
CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from issue of share capital Advances from shareholders Repayments of borrowings Proceeds from borrowings Interest paid		850,000 - (890,353) - (193,587)	- (4,500,000) - 5,543,745 (2,490)
Net cash (used in)/generated from financing activities	_	(233,940)	1,041,255
Net (decrease)/increase in cash and cash equivalents Cash and cash equivalents at beginning of the year		(75,356) 765,733	626,905 138,828
Cash and cash equivalents at end of the year	16 =	690,377	765,733