

COMBINED FINANCIAL STATEMENTS FOR AEL FC LIMASSOL
Balance Sheet as at 31 December 2022

ASSETS	ΑΕΛ ΠΟΔΟΣΦΑΙΡΟ ΔΗΜΟΣΙΑ ΛΤΔ		ΑΕΛ ΣΩΜΑΤΕΙΟ		COMBINED	
	2022	2021	2022	2021	2022	2021
Non-current assets						
Property, plant and equipment	465,861	4,230	1,042,975	1,091,055	1,508,836	1,095,285
Investment in related companies			734	734	734	734
Current Assets	<u>465,861</u>	<u>4,230</u>	<u>1,043,709</u>	<u>1,091,789</u>	<u>1,509,570</u>	<u>1,096,019</u>
Inventories	103,623	73,457			103,623	73,457
Trade and other receivables	1,779,924	1,510,826	658,166	499,329	2,438,090	2,010,155
Other investments	118,871	118,871	458	458	119,329	119,329
Cash at bank and in hand	48,013	66,971	119,405	107,490	167,418	174,461
TOTAL ASSETS	<u>2,050,431</u>	<u>1,770,125</u>	<u>778,029</u>	<u>607,277</u>	<u>2,828,460</u>	<u>2,377,402</u>
	<u>2,516,292</u>	<u>1,774,355</u>	<u>1,821,738</u>	<u>1,699,066</u>	<u>4,338,030</u>	<u>3,473,421</u>
EQUITY AND LIABILITIES						
Equity						
Share capital	6,199,518	6,199,518			6,199,518	6,199,518
Share premium	2,605,355	2,605,355			2,605,355	2,605,355
Non-refundable advances	3,700,000	1,700,000			3,700,000	1,700,000
Accumulated losses	-18,121,670	-15,503,602	-2,299,383	-2,370,798	-20,421,053	-17,874,400
	<u>-5,616,797</u>	<u>-4,998,729</u>	<u>-2,299,383</u>	<u>-2,370,798</u>	<u>-7,916,180</u>	<u>-7,369,527</u>
Non-current liabilities						
Borrowings	7,143,983	5,522,384	4,082,959	4,024,672	11,226,942	9,547,056
Current liabilities						
Trade and other payables	662,295	1,017,615	33,714	40,744	696,009	1,058,359
Rent deposits	0	174,081	4,448	4,448	4,448	4,448
Deferred income	326,811	59,004			0	174,081
Borrowings					326,811	59,004
	<u>989,106</u>	<u>1,250,700</u>	<u>38,162</u>	<u>45,192</u>	<u>1,027,268</u>	<u>1,295,892</u>
TOTAL LIABILITIES	<u>8,133,089</u>	<u>6,773,084</u>	<u>4,121,121</u>	<u>4,069,864</u>	<u>12,254,210</u>	<u>10,842,948</u>
TOTAL EQUITY AND LIABILITIES	<u>2,516,292</u>	<u>1,774,355</u>	<u>1,821,738</u>	<u>1,699,066</u>	<u>4,338,030</u>	<u>3,473,421</u>

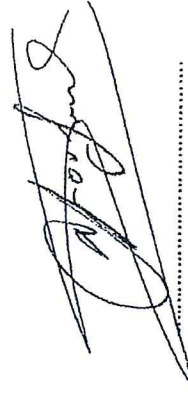


A. Soutzis Audit Ltd
6 March 2023

A.SOUTZIS AUDIT LTD

COMBINED FINANCIAL STATEMENTS FOR AEL FC LIMASSOL
Profit and Loss Statement for the year ended 31 December 2022

	ΑΕΛ ΠΟΔΟΣΦΑΙΡΟ ΔΗΜΟΣΙΑ ΛΤΔ		ΑΕΛ ΣΩΜΑΤΕΙΟ		COMBINED	
	2022	2021	2022	2021	2022	2021
Net income from boutique	53,096	47,275			53,096	47,275
Other income	0	769,206			0	769,206
Deficit from football department	-2,182,108	-1,032,371			-2,182,108	-1,032,371
Deficit from Academies	-66,076	-78,041			-66,076	-78,041
Subsidy for Covid 19	0	193,306	12,449	59,964	12,449	
Other operating income	0	18,693				
Members fees			15,830	2,846	15,830	2,846
Deficit from athletic departments			-39,611	-124,202	-39,611	-124,202
Management fees from football department	-100,000	-100,000	100,000	100,000	0	0
Income from rent of space			33,500	31,904	33,500	31,904
Contributions from fans			128,616	153,802	128,616	153,802
Income from rent			0	0	0	0
Operating (Loss)/Profit	-2,295,088	-181,932	250,784	224,314	-2,044,304	-229,581
Administration expenses	-255,287	-249,964	-156,210	-104,795	-411,497	-354,759
Selling and distribution expenses	-53,433	-175,531	0	0	-53,433	-175,531
Finance costs	-14,260	-13,553	-23,159	-21,746	-37,419	-35,299
Decrease in provision for doubtful debts					0	0
Tax	-2,618,068	-620,980	71,415	97,773	-2,546,653	-795,170
	0	0	0	0	0	0
	-2,618,068	-620,980	71,415	97,773	-2,546,653	-795,170
Balance at 1 January	-15,503,602	-14,882,622	-2,370,798	-2,468,571	-17,874,400	-17,351,193
Net Profit/(Loss) for the year	-2,618,068	-620,980	71,415	97,773	-2,546,653	-523,207
Balance 31 December	-18,121,670	-15,503,602	-2,299,383	-2,370,798	-20,421,053	-17,874,400
					-20,421,053	-17,874,400




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COMBINED FINANCIAL STATEMENTS FOR AEL FC LIMASSOL
Cash Flow Statement for the year ended 31 December 2022

	ΑΕΛ ΠΟΔΟΣΦΑΙΡΟ ΔΗΜΟΣΙΑ ΛΤΔ		ΑΕΛ ΣΩΜΑΤΕΙΟ		COMBINED	
	2022	2021	2022	2021	2022	2021
Net Cash Outflow from Operating Activities	-1,771	-1,620	100	57	-1,671	-1,563
Cash Flows from investing activities						
Cash receipts from sale of Players	0	956			0	956
Payments for sporting facilities	-516		-11		-527	
Cash Inflow from investing activities	-516	956	-11	0	-527	956
Cash Flows from Financing Activities						
Cash receipts from Shareholder & Related party	2,000	676	-77	24	1,923	700
Other receipts from financing activities						
Cash Inflow from financing activities	2,000	676	-77	24	1,923	700
Net Cash Inflow	-287	12	12	81	-275	93
Balance at start of reporting period	6	-6	109	28	115	22
Balance at end of reporting period	-281	6	121	109	-160	115
					-160	115



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