


# ANORTHOSIS FAMAGUSTA (FOOTBALL) PUBLIC LIMITED

## STATEMENT OF FINANCIAL POSITION 31 December 2022

ASSETS	Note	2022 €	2021 €
<b>Non-current assets</b>			
Property, plant and equipment	16	385,158	243,136
Intangible assets	17	<u>160,800</u>	<u>148,104</u>
		<u>545,958</u>	<u>391,240</u>
<b>Current assets</b>			
Inventories	18	108,021	185,182
Trade and other receivables	19	141,084	1,901,698
Cash at bank and in hand	20	<u>110,230</u>	<u>55,879</u>
		<u>359,335</u>	<u>2,142,759</u>
<b>Total assets</b>		<u><b>905,293</b></u>	<u><b>2,533,999</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	21	11,155	11,153
Share premium		7,535,874	7,534,725
Accumulated losses		<u>(24,187,609)</u>	<u>(19,532,014)</u>
		<u>(16,640,580)</u>	<u>(11,986,136)</u>
Advances from shareholders	22	<u>4,766,871</u>	<u>4,759,671</u>
<b>Total equity</b>		<u><b>(11,873,709)</b></u>	<u><b>(7,226,465)</b></u>
<b>Non-current liabilities</b>			
Borrowings	23	5,524,299	-
Trade and other payables	24	<u>2,067,085</u>	<u>3,180,488</u>
		<u>7,591,384</u>	<u>3,180,488</u>
<b>Current liabilities</b>			
Trade and other payables	24	4,402,162	5,499,702
Deferred Income	25	651,256	1,080,274
Borrowings	23	<u>134,200</u>	<u>-</u>
		<u>5,187,618</u>	<u>6,579,976</u>
<b>Total liabilities</b>		<u><b>12,779,002</b></u>	<u><b>9,760,464</b></u>
<b>Total equity and liabilities</b>		<u><b>905,293</b></u>	<u><b>2,533,999</b></u>

On 9 March 2023 the Board of Directors of Anorthosis Famagusta (Football) Public Limited authorised these financial statements for Issue.

  
.....  
Andreas Santis  
President

  
.....  
Andreas Andreou  
Deputy President

The notes on pages 9 to 26 form an integral part of these financial statements.

## ANORTHOSIS FAMAGUSTA (FOOTBALL) PUBLIC LIMITED

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 31 December 2022

	Note	2022 €	2021 €
Revenue			
Cost of sales	8	4,657,364	8,990,016
Gross profit	9	<u>(311,491)</u>	<u>(288,246)</u>
		4,345,873	8,701,770
Profit From Players Trading	10	-	216,435
Football Team Payroll	11	(2,891,572)	(3,293,786)
Administration expenses	12	(1,887,635)	(1,854,734)
Football team expenses	13	<u>(4,202,527)</u>	<u>(3,599,115)</u>
Operating (loss)/profit	14	<u>(4,635,861)</u>	170,570
Finance income		1,172	-
Finance costs		<u>(20,906)</u>	<u>(39,583)</u>
Net finance costs	15	<u>(19,734)</u>	<u>(39,583)</u>
(Loss)/profit before tax		(4,655,595)	130,987
Tax		-	(237)
Net (loss)/profit for the year		<u><u>(4,655,595)</u></u>	<u><u>130,750</u></u>

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## ANORTHOSIS FAMAGUSTA (FOOTBALL) PUBLIC LIMITED

### CASH FLOW STATEMENT

31 December 2022

	Note	2022 €	2021 €
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
(Loss)/profit before tax		(4,655,595)	130,987
Adjustments for:			
Depreciation of property, plant and equipment	16	100,800	75,906
Amortisation of football players acquisition costs	17	72,500	42,500
Amortisation of agent fees	17	-	266,413
Loss from the sale of investments in subsidiaries		61,955	-
Loss from the sale of investments in associated undertakings		7,607	-
Loss from the sale of held-to-maturity investments		162,350	-
Loss from the sale of other investments		41,018	-
Loss from the sale of investment properties		42,334	-
Loss from the sale of intangible assets		42,000	-
Fair value losses on investment property		3,963	-
Fair value losses on other investments		2,393,418	-
Interest income	15	(1,172)	-
Interest expense	15	914	15,310
		<u>(1,727,908)</u>	<u>531,116</u>
<b>Changes in working capital:</b>			
Decrease/(increase) in inventories		77,161	(83,871)
Decrease in trade and other receivables		1,760,614	896,743
Increase in shareholders' current accounts		-	744,853
Decrease in trade and other payables		(2,210,943)	(29,923)
Decrease in salaries and benefits payable		-	(4,150)
Decrease in deferred income		(429,018)	(1,766,440)
<b>Cash (used in)/generated from operations</b>		<u>(2,530,094)</u>	<u>288,328</u>
Tax paid		-	(237)
<b>Net cash (used in)/generated from operating activities</b>		<u>(2,530,094)</u>	<u>288,091</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for purchase of intangible assets	17	(143,725)	(197,312)
Payment for purchase of property, plant and equipment	16	(242,822)	(185,014)
Payment for purchase of investment property		(3,963)	-
Payment for purchase of other investments		(2,393,418)	-
Proceeds from disposal of intangible assets		16,529	-
Proceeds from sale of investment properties		(42,334)	-
Proceeds from sale of investments in subsidiary undertakings		(61,955)	-
Proceeds from sale of investments in associated undertakings		(7,607)	-
Proceeds from sale of investments held-to-maturity		(162,350)	-
Proceeds from sale of other investments		(41,018)	-
Interest received		1,172	-
<b>Net cash used in investing activities</b>		<u>(3,081,491)</u>	<u>(382,326)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of share capital		1,151	3,400
Advances from shareholders		7,200	563,411
Proceeds from borrowings		5,524,299	-
Interest paid		(914)	(15,310)

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## ANORTHOSIS FAMAGUSTA (FOOTBALL) PUBLIC LIMITED

### CASH FLOW STATEMENT 31 December 2022

	Note	2022 €	2021 €
Net cash generated from financing activities		<u>5,531,736</u>	<u>551,501</u>
Net (decrease)/increase in cash and cash equivalents		(79,849)	457,266
Cash and cash equivalents at beginning of the year		<u>55,879</u>	<u>(401,387)</u>
Cash and cash equivalents at end of the year	20	<u>(23,970)</u>	<u>55,879</u>

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