

ARIS LIMASSOL

COMBINED STATEMENT OF COMPREHENSIVE INCOME

31 December 2023

	Note	2023 €	2022 €
Revenue			
Cost of sales	8	18.808.143	11.592.294
Gross profit		(11.699.788)	(7.092.452)
Other operating income		7.108.355	4.499.842
Other gains - net	9	424.785	534
Selling and distribution expenses	10	818.034	122.232
Administration expenses		(1.641.051)	(182.168)
Operating profit		(4.273.629)	(3.427.679)
		2.436.494	1.012.761
Finance costs			
Profit before tax	13	-	(23.840)
		2.436.494	988.921
Tax			
Net profit for the year	14	-	23.793
		2.436.494	1.012.714
Other comprehensive income		-	-
Total comprehensive income for the year		2.436.494	1.012.714

The notes on pages 11 to 30 form an integral part of these financial statements.

ARIS LIMASSOL

COMBINED BALANCE SHEET

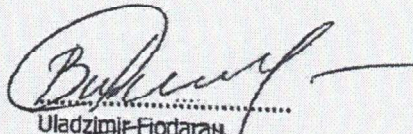
31 December 2023

ASSETS	Note	2023 €	2022 €
Non-current assets			
Property, plant and equipment			
Intangible assets	15	2.541.327	1.243.605
Investments in subsidiaries	16	1.787.659	780.281
Investments in associates	17	850.000	-
Loans receivable	18	533	533
	19	200.000	350.534
		<u>5.379.519</u>	<u>2.374.953</u>
Current assets			
Inventories			
Trade and other receivables	20	82.538	15.000
Loans receivable	21	2.597.205	808.050
Cash and cash equivalents	19	150.534	-
	22	627.289	771.141
		<u>3.457.566</u>	<u>1.594.191</u>
Total assets		<u>8.837.085</u>	<u>3.969.144</u>
EQUITY AND LIABILITIES			
Equity			
Share capital			
Other reserves	23	10.000	10.000
Retained earnings		300.000	300.000
Total equity		<u>2.502.387</u>	<u>65.893</u>
		<u>2.812.387</u>	<u>375.893</u>
Current liabilities			
Trade and other payables			
Deferred income	25	2.829.154	1.272.255
Borrowings	24	3.195.544	1.502.804
		-	818.192
Total liabilities		<u>6.024.698</u>	<u>3.593.251</u>
Total equity and liabilities		<u>8.837.085</u>	<u>3.969.144</u>

On 11 March 2024 the Board of Directors of Aris FC 1930 Ltd (the "Company") and Athlitikos Mousikos Morfotikos Syllogos Aris Lemesou (the "Association") authorised these financial statements for issue.



 Lysandros Lysandrou
 Director of the Company and Association



 Uladzimir Fiodarau
 Director of the Company

The notes on pages 11 to 30 form an integral part of these financial statements.

ARIS LIMASSOL

COMBINED CASH FLOW STATEMENT

31 December 2023

	Note	2023 €	2022 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax			
Adjustments for:		2.436.494	988.921
Depreciation of property, plant and equipment	15	313.361	158.948
Amortisation of other intangibles	16	701.447	365.469
Profit from the sale of intangible assets		(801.671)	-
Other gain		(18.192)	-
Interest income	9	-	(534)
Interest expense	13	-	23.660
Write-off loans		-	(122.696)
		2.631.439	1.413.768
Changes in working capital:			
Increase in inventories		(67.538)	(15.000)
Increase in trade and other receivables		(1.789.155)	(27.354)
Increase/(Decrease) in trade and other payables		1.556.899	(130.988)
Increase in deferred income		1.692.740	849.977
Cash generated from operations		4.024.385	2.090.403
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of intangible assets	16	(1.807.154)	(1.145.750)
Payment for purchase of property, plant and equipment	15	(1.611.083)	(957.627)
Payment for purchase of investments in subsidiaries	17	(850.000)	-
Loans granted		(200.000)	(350.000)
Loans repayments received		200.000	-
Proceeds from disposal of intangible assets		900.000	-
Proceeds from disposal of assets held for sale		18.192	-
Net cash used in investing activities		(3.350.045)	(2.453.377)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital		-	9.000
Repayments of borrowings		(818.192)	(199.532)
Proceeds from borrowings		-	800.000
Interest paid		-	(5.468)
Net cash (used in)/generated from financing activities		(818.192)	604.000
Net (decrease)/increase in cash and cash equivalents		(143.852)	241.026
Cash and cash equivalents at beginning of the year		771.141	530.115
Cash and cash equivalents at end of the year	22	627.289	771.141

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