

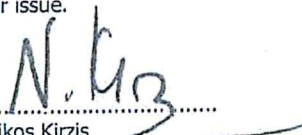
APOLLON FOOTBALL CLUB

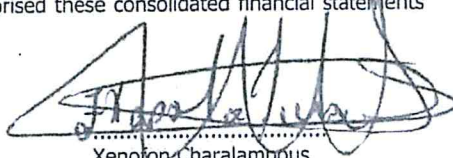
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 December 2022

	Note	2022 €	2021 €
ASSETS			
Non-current assets			
Property, plant and equipment	13	403,057	271,013
Intangible assets	14	<u>248,559</u>	<u>364,978</u>
		<u>651,616</u>	<u>635,991</u>
Current assets			
Inventories	15	271,442	225,467
Trade and other receivables	16	1,960,006	1,269,133
Cash at bank and in hand	17	<u>286,976</u>	<u>426,336</u>
		<u>2,518,424</u>	<u>1,920,936</u>
Total assets		<u>3,170,040</u>	<u>2,556,927</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	18	9,933,738	8,502,787
Accumulated losses		<u>(23,087,644)</u>	<u>(21,235,370)</u>
		<u>(13,153,906)</u>	<u>(12,732,583)</u>
Advances from shareholders	19	<u>2,305,486</u>	<u>1,708,933</u>
Total equity		<u>(10,848,420)</u>	<u>(11,023,650)</u>
Non-current liabilities			
Borrowings	20	3,811,013	4,077,887
Trade and other payables	21	2,761,961	1,956,547
Deferred income	22	<u>923,556</u>	<u>2,737,543</u>
		<u>7,496,530</u>	<u>8,771,977</u>
Current liabilities			
Trade and other payables	21	2,144,382	1,850,613
Deferred income	22	1,853,540	1,936,803
Borrowings	20	2,523,142	1,020,873
Current tax liabilities	23	<u>866</u>	<u>311</u>
		<u>6,521,930</u>	<u>4,808,600</u>
Total liabilities		<u>14,018,460</u>	<u>13,580,577</u>
Total equity and liabilities		<u>3,170,040</u>	<u>2,556,927</u>

On 6 March 2023 the Board of Directors of Apollon Football Club authorised these consolidated financial statements for issue.


.....
Nikos Kirzis
Director


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Xenofon Charalampous
Director

The notes on pages 9 to 28 form an integral part of these consolidated financial statements.

APOLLON FOOTBALL CLUB

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

31 December 2022

	Note	2022 €	2021 €
Income	8	11,920,590	6,674,718
Direct costs		<u>(12,950,391)</u>	<u>(9,501,358)</u>
Gross loss		(1,029,801)	(2,826,640)
Other operating income	9	102,236	1,092,744
Selling expenses		(239,889)	(26,496)
Administration expenses		(433,707)	(338,638)
Net impairment (loss) on financial and contract assets		<u>-</u>	<u>307,934</u>
Operating loss		(1,601,161)	(1,791,096)
Finance income	12	117	2,843
Finance costs	12	<u>(251,230)</u>	<u>(151,303)</u>
Net loss for the year		(1,852,274)	(1,939,556)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>(1,852,274)</u>	<u>(1,939,556)</u>

The notes on pages 9 to 28 form an integral part of these consolidated financial statements.

APOLLON FOOTBALL CLUB

CONSOLIDATED CASH FLOW STATEMENT

31 December 2022

	Note	2022 €	2021 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(1,852,274)	(1,939,556)
Adjustments for:			
Depreciation of property, plant and equipment	13	64,398	46,708
Amortisation of other intangibles	14	184,281	116,447
Profit from the sale of property, plant and equipment		(5,000)	-
Reversal of impairment of trade receivables	16	-	(307,934)
Interest income	12	(117)	(2,843)
Interest expense	12	146,708	114,474
Profit from the sale of intangible assets		-	(1,953,310)
		(1,462,004)	(3,926,014)
Changes in working capital:			
(Increase)/decrease in inventories		(45,975)	21,726
(Increase)/decrease in trade and other receivables		(690,873)	399,716
Increase/(Decrease) in trade and other payables		1,112,527	(755,125)
(Decrease)/increase in deferred income		(1,897,250)	543,999
Cash used in operations		(2,983,575)	(3,715,698)
Tax refunded/(paid)		555	(231)
Net cash used in operating activities		(2,983,020)	(3,715,929)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of intangible assets	14	(147,000)	(733,750)
Payment for purchase of property, plant and equipment	13	(209,786)	(46,083)
Proceeds from disposal of intangible assets		79,138	2,421,740
Proceeds from disposal of property, plant and equipment	13	5,000	-
Interest received		117	2,843
Net cash (used in)/generated from investing activities		(272,531)	1,644,750
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital		35,425	8,350
Advances from shareholders		1,992,079	1,637,325
Repayments of borrowings		(1,616,134)	(1,235,609)
Proceeds from borrowings		2,577,140	1,968,697
Interest paid		(26,233)	(114,474)
Net cash generated from financing activities		2,962,277	2,264,289
Net (decrease)/increase in cash and cash equivalents		(293,274)	193,110
Cash and cash equivalents at beginning of the year		210,663	17,553
Cash and cash equivalents at end of the year	17	(82,611)	210,663

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