

FC KARMIOTISSA 1979 LTD (FORMERLY KARMIOTISSA FC BY PUNIN LTD)

COMBINED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | 2024 € | 2023 € |
|---|------|--------------------|-------------|
| Revenue | 8 | 1,528,363 | 1,342,974 |
| Selling and distribution expenses | | (22,903) | (13,100) |
| Football department of operation expenses | | (1,168,881) | (1,503,962) |
| Operating profit/(loss) | 9 | 336,579 | (174,088) |
| Net finance costs | 11 | (5,674) | (1,342) |
| Net profit/(loss) for the year | | 330,905 | (175,430) |
| Other comprehensive income | | - | - |
| Total comprehensive income/(loss) for the year | | 330,905 | (175,430) |

The notes on pages 11 to 24 form an integral part of these financial statements.

FC KARMIOTISSA 1979 LTD (FORMERLY KARMIOTISSA FC BY PUNIN LTD)

COMBINED STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2024

| | Note | 2024 € | 2023 € |
|-------------------------------------|------|-----------------------|----------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 12 | <u>39,536</u> | 48,999 |
| | | <u>39,536</u> | 48,999 |
| Current assets | | | |
| Trade and other receivables | 13 | <u>107,969</u> | 128,880 |
| Cash at bank and in hand | 14 | <u>328,574</u> | 9,277 |
| | | <u>436,543</u> | 138,157 |
| Total assets | | <u><u>476,079</u></u> | <u>187,156</u> |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 15 | <u>1,000</u> | 1,000 |
| Accumulated losses | | <u>(739,834)</u> | (1,070,739) |
| Total equity | | <u>(738,834)</u> | (1,069,739) |
| Current liabilities | | | |
| Trade and other payables | 17 | <u>892,288</u> | 972,737 |
| Borrowings | 16 | <u>322,625</u> | 284,158 |
| | | <u>1,214,913</u> | 1,256,895 |
| Total equity and liabilities | | <u><u>476,079</u></u> | <u>187,156</u> |

On 13 February 2025 the Board of Directors of FC KARMIOTISSA 1979 LTD (FORMERLY KARMIOTISSA FC BY PUNIN LTD) authorised these combined financial statements for issue.

Stavros Demosthenous
Director

The notes on pages 11 to 24 form an integral part of these financial statements.

FC KARMIOTISSA 1979 LTD (FORMERLY KARMIOTISSA FC BY PUNIN LTD)

COMBINED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | 2024 € | 2023 € |
|---|------|-----------------|-----------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit/(loss) before tax | | 330,905 | (175,430) |
| Adjustments for: | | | |
| Depreciation of property, plant and equipment | 12 | 13,696 | 12,849 |
| Interest expense | 11 | 2,871 | - |
| | | 347,472 | (162,581) |
| Changes in working capital: | | | |
| Decrease/(increase) in trade and other receivables | | 20,911 | (90,096) |
| (Decrease)/increase in trade and other payables | | (80,449) | 365,747 |
| Cash generated from operations | | 287,934 | 113,070 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payment for purchase of property, plant and equipment | 12 | (4,233) | (41,760) |
| Net cash used in investing activities | | (4,233) | (41,760) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Repayments of borrowings | | - | (185,000) |
| Proceeds from borrowings | | 38,467 | 121,043 |
| Interest paid | | (2,871) | - |
| Net cash generated from/(used in) financing activities | | 35,596 | (63,957) |
| Net increase in cash and cash equivalents | | 319,297 | 7,353 |
| Cash and cash equivalents at beginning of the year | | 9,277 | 1,924 |
| Cash and cash equivalents at end of the year | 14 | 328,574 | 9,277 |

The notes on pages 11 to 24 form an integral part of these financial statements.