

OMONOIA FOOTBALL LTD

COMBINED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

31 December 2024

	Note	2024 €	2023 €
Revenue	8	16,681,796	10,339,127
Football Operating expense	9	<u>(13,077,626)</u>	<u>(10,808,217)</u>
Gross profit/(loss)		3,604,170	(469,090)
Futsal income		79,770	74,055
Government grants		92,873	-
Women's football income		96,329	73,038
Depreciation expense		(63,043)	(72,366)
Amortisation of intangible assets - non-players		(127,394)	(127,394)
Amortisation of intangible assets - players		(312,406)	(398,289)
Futsal expenses		(126,994)	(148,834)
Women's football expenses		(202,404)	(136,201)
Academy department expenses		(900,795)	(988,112)
Administration expenses		(2,302,929)	(2,731,130)
Players' representative cost		(261,600)	(52,220)
Operating loss		(424,423)	(4,976,543)
Finance costs		(386,620)	(459,924)
Net finance costs	10	(386,620)	(459,924)
Net loss for the year		(811,043)	(5,436,467)
Other comprehensive income		-	-
Total comprehensive income for the year		(811,043)	(5,436,467)

Companies, which do not distribute 70% of their profits after tax, as defined by the Special Contribution for the Defence of the Republic Law, within two years after the end of the relevant tax year, will be deemed to have distributed this amount as dividend on the 31 of December of the second year. The amount of the deemed dividend distribution is reduced by any actual dividend already distributed by 31 December of the second year for the year the profits relate. The Company pays special defence contribution on behalf of the shareholders over the amount of the deemed dividend distribution at a rate of 17% (applicable since 2014) when the entitled shareholders are natural persons tax residents of Cyprus and have their domicile in Cyprus. In addition, the Company pays on behalf of the shareholders General Healthcare System (GHS) contribution at a rate of 2,65%, when the entitled shareholders are natural persons tax residents of Cyprus, regardless of their domicile.

The notes on pages 8 to 26 form an integral part of these combined financial statements.


OMONOIA FOOTBALL LTD

COMBINED STATEMENT OF FINANCIAL POSITION

31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Property, plant and equipment	11	958,927	925,823
Intangible assets	12	1,764,747	2,466,677
		<u>2,723,674</u>	<u>3,392,500</u>
Current assets			
Inventories	13	215,235	274,147
Trade and other receivables	14	1,992,054	605,181
Cash at bank and in hand	15	2,122,570	198,415
		<u>4,329,859</u>	<u>1,077,743</u>
Total assets		<u>7,053,533</u>	<u>4,470,243</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	16	6,500,000	6,500,000
Accumulated losses		(29,376,887)	(28,557,536)
Total equity		<u>(22,876,887)</u>	<u>(22,057,536)</u>
Non-current liabilities			
Borrowings	17	287,355	462,175
Trade and other payables	19	25,225,288	22,188,783
Deferred income	20	800,000	-
Provisions for other liabilities and charges	18	285,650	411,619
		<u>26,598,293</u>	<u>23,062,577</u>
Current liabilities			
Trade and other payables	19	2,812,937	3,406,429
Deferred income	20	460,417	-
Borrowings	17	58,773	58,773
		<u>3,332,127</u>	<u>3,465,202</u>
Total liabilities		<u>29,930,420</u>	<u>26,527,779</u>
Total equity and liabilities		<u>7,053,533</u>	<u>4,470,243</u>

On 21 March 2025 the Board of Directors of Omonoia Football Ltd authorised these combined financial statements for issue.


Stavros Papastavrou
Director


Christodoulos Kountouri
Director


Nikos Argyrides
Director

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OMONIOIA FOOTBALL LTD

COMBINED CASH FLOW STATEMENT

31 December 2024

	Note	2024 €	2023 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(811,043)	(5,436,467)
Adjustments for:			
Depreciation of property, plant and equipment	11	63,043	72,366
Amortisation of trademarks and licences	12	312,406	398,289
Amortisation of other intangibles	12	127,395	127,395
Interest expense	10	296,934	391,904
		(11,265)	(4,446,513)
Changes in working capital:			
Decrease/(increase) in inventories		58,912	(9,507)
(Increase)/decrease in trade and other receivables		(1,386,873)	1,626,118
Decrease in trade and other payables		(808,408)	(2,677,815)
Increase in deferred income		1,260,417	-
Decrease in provisions	18	(125,969)	(207,415)
Cash used in operations		(1,013,186)	(5,715,132)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of intangible assets	12	(10,000)	(150,000)
Payment for purchase of property, plant and equipment	11	(96,148)	(43,262)
Net cash used in investing activities		(106,148)	(193,262)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		(108,773)	(125,398)
Proceeds from shareholder		3,152,262	5,832,539
Net cash generated from financing activities		3,043,489	5,707,141
Net increase/(decrease) in cash and cash equivalents		1,924,155	(201,253)
Cash and cash equivalents at beginning of the year		198,415	399,668
Cash and cash equivalents at end of the year	15	2,122,570	198,415

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