

PAFOS F.C LTD & ATHLETIC CLUB "PAFOS 2014" COMBINED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 31 December 2024

	Note	2024 €	2023 €
Revenue	8	26,096,098	23,921,531
Cost of sales		(23,105,764)	(17,601,431)
Gross profit		2,990,334	6,320,100
Other operating income	9	7,342	7,558
Selling and distribution expenses		(317,783)	(190,736)
Administration expenses		(4,846,610)	(3,410,586)
Other expenses	10	(77,346)	(232,007)
Operating (loss)/profit		(2,244,063)	2,494,329
Finance costs		(219,560)	(278,159)
Net finance costs	13	(219,560)	(278,159)
Net (loss)/profit for the year		(2,463,623)	2,216,170
Other comprehensive income		-	-
Total comprehensive income for the year		(2,463,623)	2,216,170

The notes on pages 11 to 32 form an integral part of these financial statements.

PAFOS F.C LTD & ATHLETIC CLUB "PAFOS 2014" COMBINED

STATEMENT OF FINANCIAL POSITION

31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Property, plant and equipment	14	1,997,411	2,127,219
Intangible assets	15	3,206,616	4,079,773
		<u>5,204,027</u>	<u>6,206,992</u>
Current assets			
Trade and other receivables	16	3,693,592	1,700,102
Cash at bank and in hand	17	3,391,252	690,379
		<u>7,084,844</u>	<u>2,390,481</u>
Total assets		<u>12,288,871</u>	<u>8,597,473</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	18	1,001	1,001
Share premium	18	849,999	849,999
Other reserves		154,500	154,500
Accumulated losses		(6,153,352)	(3,689,729)
Total equity		<u>(5,147,852)</u>	<u>(2,684,229)</u>
Non-current liabilities			
Borrowings	19	5,291,144	5,329,492
Trade and other payables	20	5,175,000	550,000
		<u>10,466,144</u>	<u>5,879,492</u>
Current liabilities			
Trade and other payables	20	6,970,579	5,402,210
		<u>6,970,579</u>	<u>5,402,210</u>
Total liabilities		<u>17,436,723</u>	<u>11,281,702</u>
Total equity and liabilities		<u>12,288,871</u>	<u>8,597,473</u>

On 10 March 2025 the Board of Directors of PAFOS F.C LTD & ATHLETIC CLUB "PAFOS 2014" COMBINED authorised these financial statements for issue.

.....
Charis Theocharous
Director



The notes on pages 11 to 32 form an integral part of these financial statements.

PAFOS F.C LTD & ATHLETIC CLUB "PAFOS 2014" COMBINED

CASH FLOW STATEMENT

31 December 2024

	Note	2024 €	2023 €
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/profit before tax		(2,463,623)	2,216,170
Adjustments for:			
Depreciation of property, plant and equipment	14	319,625	300,267
Amortisation of other intangibles	15	2,795,812	1,470,197
Impairment charge - intangible assets	15	77,346	232,007
Interest income	9	(1,875)	-
Interest expense	13	96,308	193,587
		823,593	4,412,228
Changes in working capital:			
Increase in trade and other receivables		(1,993,490)	(595,091)
Increase in trade and other payables		6,193,369	1,069,614
Cash generated from operations		5,023,472	4,886,751
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of intangible assets	15	(2,000,001)	(3,957,857)
Payment for purchase of property, plant and equipment	14	(189,817)	(770,308)
Interest received		1,875	-
Net cash used in investing activities		(2,187,943)	(4,728,165)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital		-	850,000
Repayments of borrowings		(38,348)	(890,353)
Interest paid		(96,308)	(193,587)
Net cash used in financing activities		(134,656)	(233,940)
Net increase/(decrease) in cash and cash equivalents		2,700,873	(75,354)
Cash and cash equivalents at beginning of the year		690,379	765,733
Cash and cash equivalents at end of the year	17	3,391,252	690,379

The notes on pages 11 to 32 form an integral part of these financial statements.