

## OMONIA FOOTBALL LTD

### COMBINED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 31 December 2023

	Note	2023 €	2022 €
<b>Revenue</b>	8	<b>10,339,127</b>	16,772,685
Football Operating expense	9	<b>(10,808,217)</b>	(13,255,806)
<b>Gross (loss)/profit from activities</b>		<b>(469,090)</b>	3,516,879
Futsal income		<b>74,055</b>	51,772
Women's football income		<b>73,038</b>	48,559
Depreciation expense		<b>(72,366)</b>	(84,645)
Amortisation of intangible assets - non-players		<b>(127,394)</b>	(127,394)
Amortisation of intangible assets - players		<b>(398,289)</b>	(188,554)
Futsal expenses		<b>(148,834)</b>	(118,195)
Women's football expenses		<b>(136,201)</b>	(126,445)
Academy department expenses		<b>(988,112)</b>	(746,548)
Administration expenses		<b>(2,731,130)</b>	(2,988,952)
Players' representative cost	10	<b>(52,220)</b>	(161,800)
<b>Operating loss</b>		<b>(4,976,543)</b>	(925,323)
Finance income		-	30,884
Finance costs		<b>(459,924)</b>	(329,659)
Net finance costs	11	<b>(459,924)</b>	(298,775)
<b>Net loss for the year</b>		<b>(5,436,467)</b>	(1,224,098)
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		<b>(5,436,467)</b>	(1,224,098)

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

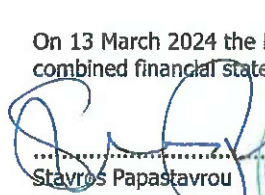
# OMONOIA FOOTBALL LTD

## COMBINED STATEMENT OF FINANCIAL POSITION

31 December 2023


	Note	2023 €	2022 €
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	12	925,823	954,928
Intangible assets	13	2,466,677	2,842,361
		<u>3,392,500</u>	<u>3,797,289</u>
<b>Current assets</b>			
Inventories	14	274,147	264,640
Trade and other receivables	15	605,181	2,231,299
Cash at bank and in hand	16	198,415	399,668
		<u>1,077,743</u>	<u>2,895,607</u>
<b>Total assets</b>		<u><b>4,470,243</b></u>	<u><b>6,692,896</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	17	6,500,000	6,500,000
Accumulated losses		(28,557,536)	(22,009,139)
<b>Total equity</b>		<u><b>(22,057,536)</b></u>	<u><b>(15,509,139)</b></u>
<b>Non-current liabilities</b>			
Borrowings	18	462,175	587,573
Trade and other payables	20	22,188,783	16,310,913
Provisions for other liabilities and charges		411,619	619,034
		<u>23,062,577</u>	<u>17,517,520</u>
<b>Current liabilities</b>			
Trade and other payables	20	3,406,429	4,625,742
Borrowings	18	58,773	58,773
		<u>3,465,202</u>	<u>4,684,515</u>
<b>Total liabilities</b>		<u><b>26,527,779</b></u>	<u><b>22,202,035</b></u>
<b>Total equity and liabilities</b>		<u><b>4,470,243</b></u>	<u><b>6,692,896</b></u>

On 13 March 2024 the Board of Directors of Omonoia Football Ltd and Athletic Club Omonia Nicosia authorised these combined financial statements for issue.

  
 Stavros Papastavrou  
 Director  
 Omonoia Football Limited

  
 Christodoulos Kountouri  
 General Secretary  
 Athletic Club Omonoia Nicosia

  
 Dimitrios Grigori  
 Director  
 Omonoia Football Limited

  
 Marios Argyrides  
 Chairman  
 Athletic Club Omonoia Nicosia

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

## OMONIA FOOTBALL LTD

### COMBINED CASH FLOW STATEMENT

31 December 2023

	Note	2023 €	2022 €
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Loss before tax</b>		<b>(5,436,467)</b>	<b>(1,224,098)</b>
Adjustments for:			
Depreciation of property, plant and equipment	12	72,366	84,645
Amortisation of intangible assets - players	13	398,289	188,554
Amortisation of intangible assets - non-players	13	127,395	127,395
Bad debts written off		-	20,411
Interest income	11	-	(559)
Interest expense	11	391,904	279,371
		<b>(4,446,513)</b>	<b>(524,281)</b>
<b>Changes in working capital:</b>			
Increase in inventories		(9,507)	(52,310)
Decrease in trade and other receivables		1,626,118	1,456,614
Decrease in trade and other payables		(2,677,815)	(169,249)
Decrease in provisions	19	(207,415)	-
<b>Cash (used in)/generated from operations</b>		<b>(5,715,132)</b>	<b>710,774</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for purchase of intangible assets	13	(150,000)	(850,000)
Payment for purchase of property, plant and equipment	12	(43,262)	(60,654)
Interest received		-	559
<b>Net cash used in investing activities</b>		<b>(193,262)</b>	<b>(910,095)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayments of borrowings		(125,398)	(58,773)
Proceeds from shareholder		5,832,539	3,886,869
Interest paid		-	(279,371)
Repayments to the shareholder		-	(3,485,790)
Loans granted		-	(100,000)
<b>Net cash generated from/(used in) financing activities</b>		<b>5,707,141</b>	<b>(37,065)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(201,253)</b>	<b>(236,386)</b>
Cash and cash equivalents at beginning of the year		399,668	631,275
<b>Cash and cash equivalents at end of the year</b>	16	<b>198,415</b>	<b>394,889</b>

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