

**3rd Quarter Financial Report 2022**  
**ANNOUNCEMENT**

It is hereby announced that the Company's Board of Directors approved on 02/12/2022 the 3rd Quarter Financial Report 2022. The information provided in the Report is not audited by the Company's auditors. The results are within the forecasts of the Board of Directors as per the Profit Warning announced on 30/09/2022.

The Financial Report will not be sent to the shareholders but the Consolidated Statement of Profit and Loss and Other Comprehensive Income will be published in "Politis" on 06/12/2022 and "Fileleftheros" on 07/12/2022.

The full text of the 3rd Quarter Financial Report is available free of charge at the Company's Registered Office (3, Zenonos Sozou Str. 3105 Limassol P.O.Box 51094, 3501 Limassol. Tel.: +357 25 818444, Fax: +357 25 372282, Email: log@adamides.com) and the Company's Administration Offices (26, Stasinou Str., Ayia Paraskevi, 2003 Strovolos, Nicosia. P.O.Box: 23472, 1683 Nicosia. Tel.: +357 22 551000, Fax: +357 22 514294) and is posted on the websites as attachment to this announcement.

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Adaminco Secretarial Limited  
Secretary of Logicom Public Limited

Attachment:

1. **LOGICOM - 3rd Quarter Financial Report 2022**

**Regulated**

Publication Date: 06/12/2022

**LOGICOM PUBLIC LIMITED**
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**
**for the period ended 30 September 2022**

	Period ended 30 Sept 2022	Period ended 30 Sept 2021	Year ended 31 Dec 2021
	€	€	€
<b>Sales</b>	851.698.600	674.140.311	949.209.173
Cost of sales	(786.916.400)	(621.197.915)	(874.252.247)
<b>Gross profit</b>	64.782.200	52.942.396	74.956.926
Other income	1.310.540	308.929	899.612
Anticipated credit losses	(1.415.051)	(240.315)	(75.318)
Administrative expenses	(38.543.587)	(32.075.018)	(43.764.019)
<b>Profit from operating activities</b>	26.134.102	20.935.992	32.017.201
Net loss from exchange difference	(2.224.075)	(918.628)	(1.432.559)
Interest receivable	422.239	411.547	595.992
Interest payable and bank expenses	(5.634.617)	(3.764.489)	(5.096.787)
<b>Net finance cost</b>	(7.436.453)	(4.271.570)	(5.933.354)
Share in profit from associated companies after taxation	5.939.088	2.147.824	1.581.313
Share in profit from joint ventures after taxation	236.691	22.797	107.298
<b>Profit before taxation</b>	24.873.428	18.835.043	27.772.458
Taxation	(2.146.365)	(1.724.954)	(2.995.789)
<b>Profit for the period/year</b>	22.727.063	17.110.089	24.776.669
<b>Other comprehensive income not to be reclassified to profit or loss in future periods</b>			
Increase in fair value from revaluation of investments at fair value through comprehensive income	933.619	720.715	912.931
Deferred taxation arising from revaluation of land and buildings	2.482	(443)	3.309
Adjustment from remeasurement of obligation	-	-	595.970
Deferred taxation in adjustment from remeasurement of obligation	-	-	(48.679)
	936.101	720.272	1.463.531
<b>Other comprehensive income to be reclassified to profit or loss in future periods</b>			
Exchange difference from the translation and consolidation of financial statements of companies abroad	19.384.667	6.739.755	7.579.741
Exchange difference in relation to the offset of net investment in a foreign operation	(8.307.202)	(1.764.979)	(2.633.110)
Share in (loss)/profit from associated company	(447.618)	29.933	(214.823)
	10.629.847	5.004.709	4.731.808
Other comprehensive expenses for the period/year	11.565.948	5.724.981	6.195.339
<b>Total comprehensive income for the period/year</b>	34.293.011	22.835.070	30.972.008
<b>Profit for the period/year attributable to:</b>			
Company shareholders	22.637.575	17.104.252	24.745.689
Minority interest	89.488	5.837	30.980
Profit for the period/year	22.727.063	17.110.089	24.776.669
<b>Total comprehensive income for the period/year attributable to:</b>			
Company shareholders	34.203.523	22.829.233	30.941.028
Minority interest	89.488	5.837	30.980
<b>Total comprehensive income</b>	34.293.011	22.835.070	30.972.008
<b>Basic earnings per share - cents</b>	30.56	23.09	33.40
<b>Fully diluted earnings per share – cents</b>	30.56	23.09	33.40

**LOGICOM PUBLIC LIMITED****CONSOLIDATED STATEMENT OF FINANCIAL POSITION****as at 30 September 2022**

	30 Sept 2022	31 Dec 2021
	€	€
<b>ASSETS</b>		
Property, plant and equipment	22.456.028	22.246.895
Assets with right of use	5.580.660	4.896.969
Intangible assets and goodwill	8.292.370	8.697.465
Investments in associated companies and joint ventures	86.040.038	80.144.277
Investments at fair value through other comprehensive income	12.658.787	11.725.167
Trade and other debtors	23.614.416	24.174.092
Deferred taxation	1.939.490	1.179.785
<b>Total non-current assets</b>	<b>160.581.789</b>	<b>153.064.650</b>
Inventories	103.288.259	79.362.639
Trade and other debtors	307.161.244	241.847.813
Investments at fair value through profit and loss	14.943	14.943
Derivative financial instruments	3.127.974	-
Tax receivable	981.592	529.879
Cash and cash equivalents	29.202.989	40.515.953
<b>Total current assets</b>	<b>443.777.001</b>	<b>362.271.227</b>
<b>Total assets</b>	<b>604.358.790</b>	<b>515.335.877</b>
<b>Equity</b>		
Share capital	25.187.064	25.187.064
Reserves	204.517.219	176.240.064
<b>Equity attributable to Company shareholders</b>	<b>229.704.283</b>	<b>201.427.128</b>
Minority interest	(2.505.259)	(2.594.747)
<b>Total equity</b>	<b>227.199.024</b>	<b>198.832.381</b>
<b>Liabilities</b>		
Long-term loans	9.355.176	11.509.386
Liabilities from lease agreements	4.446.621	3.831.093
Trade and other creditors	12.060.882	11.863.763
Deferred taxation	462.236	462.236
Provisions for other liabilities and termination of employment	3.560.046	2.746.538
<b>Total long-term liabilities</b>	<b>29.884.961</b>	<b>30.413.016</b>
Trade and other creditors	179.447.965	162.633.317
Bank overdrafts	40.439.522	41.185.501
Short-term loans	119.806.454	72.609.182
Current portion of long-term loans	3.405.352	3.733.264
Liabilities from lease agreements	1.371.657	1.157.660
Promissory notes	1.687.569	1.997.842
Derivative financial instruments	-	421.946
Tax payable	1.004.523	2.205.164
Provisions for other liabilities and termination of employment	111.762	146.604
<b>Total current liabilities</b>	<b>347.274.804</b>	<b>286.090.480</b>
<b>Total liabilities</b>	<b>377.159.765</b>	<b>316.503.496</b>
<b>Total equity and liabilities</b>	<b>604.358.790</b>	<b>515.335.877</b>

**LOGICOM PUBLIC LIMITED****CONSOLIDATED STATEMENT OF CASH FLOWS  
for the period ended 30 September 2022**

	Period ended 30 Sept 2022 €	Period ended 30 Sept 2021 €
<b>Cash flow from operating activities</b>		
Profit for the period	22.727.063	17.110.089
Adjustments for:		
Various exchange differences	8.655.806	4.115.800
Depreciation	1.023.579	1.128.946
Depreciation from lease of assets	171.363	159.444
Depreciation of assets with right of use	1.329.173	1.191.498
Interest payable	5.001.480	2.914.931
Interest receivable	(422.239)	(411.547)
Anticipated credit losses	1.415.051	240.315
Provision for decrease in the value of goods	325.976	197.425
Share in profit from investments in associated companies	(5.939.088)	(2.147.824)
Share in profit from joint ventures	(236.691)	(22.797)
Change in fair value of derivative financial instruments	(3.549.920)	(1.633.789)
Profit from sale of property, plant and equipment	(9.107)	(19.266)
Amortisation from development costs	427.309	404.540
Debit in the results for provisions for other liabilities and termination of employment	473.860	427.902
Taxation	2.146.365	1.724.954
	<u>33.539.980</u>	<u>25.380.621</u>
Increase in reserves	(24.251.596)	(19.353.854)
Increase in trade and other debtors	(64.993.773)	(5.836.427)
Increase/(decrease) in trade and other creditors	17.011.768	(16.927.057)
Decrease in promissory notes	(310.273)	(351.449)
Benefits paid for termination of employment	(246.674)	(206.289)
	<u>(39.250.568)</u>	<u>(17.294.455)</u>
Interest paid	(4.786.554)	(2.710.482)
Tax paid	(3.798.719)	(1.818.466)
<b>Net cash flow from operating activities</b>	<u>(47.835.841)</u>	<u>(21.823.403)</u>
<b>Cash flow for investing activities</b>		
Proceeds from sale of property, plant and equipment	18.306	36.031
Payments for purchase of intangible assets	(21.708)	-
Payments for acquisition of investments at fair value through profit and loss	-	(3.826.277)
Payments for purchase of property, plant and equipment	(671.135)	(1.346.926)
Interest received	422.239	411.547
<b>Net cash flow for investing activities</b>	<u>(252.298)</u>	<u>(4.725.625)</u>
<b>Cash flow from financing activities</b>		
Proceeds from new loans	184.995.250	93.832.010
Repayment of loans	(140.280.100)	(82.525.175)
Repayments of obligations from financial leases	(1.267.628)	(1.290.739)
Dividend paid	(5.926.368)	(5.926.368)
<b>Net cash flow from financing activities</b>	<u>37.521.154</u>	<u>4.089.728</u>
<b>Net flow in cash and cash equivalents</b>	<u>(10.566.985)</u>	<u>(22.459.300)</u>
<b>Cash and cash equivalents at beginning of period</b>	<u>(669.548)</u>	<u>19.617.545</u>
<b>Cash and cash equivalents at end of period</b>	<u>(11.236.533)</u>	<u>(2.841.755)</u>

**LOGICOM PUBLIC LIMITED**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**for the period ended 30 September 2022**

	Share Capital	Share premium reserve	Reva- luation Reserve	Diffe- rence from con- ver- sion of share capital into Euro	Hedging reserve	Statutory reserve	Exchange difference reserve	Annuity reserve	Total	Minority interest	Total
	€	€	€	€	€	€	€	€	€	€	€
Balance as at 1 January 2021	25.187.064	10.443.375	6.385.240	116.818	(6.681.882)	2.774.277	(9.437.395)	147.943.302	176.730.799	(2.497.363)	174.233.436
<b>Comprehensive total income</b>											
Profit for the period	-	-	-	-	-	-	-	17.104.252	17.104.252	5.837	17.110.089
Other comprehensive total income	-	-	(443)	-	(1.764.979)	-	6.739.755	750.648	5.724.981	-	5.724.981
<b>Transactions with shareholders recognised in equity</b>											
Share in other transactions with shareholders from an associated company	-	-	-	-	-	-	-	102.246	102.246	-	102.246
Proposed dividend in 2020 paid in 2021	-	-	-	-	-	-	-	(5.926.368)	(5.926.368)	-	(5.926.368)
<b>Other changes</b>											
Transfer	-	-	-	-	-	75.361	-	(75.361)	-	-	-
<b>Balance as at 30 September 2021</b>	<b>25.187.064</b>	<b>10.443.375</b>	<b>6.384.797</b>	<b>116.818</b>	<b>(8.446.861)</b>	<b>2.849.638</b>	<b>(2.697.640)</b>	<b>159.898.719</b>	<b>193.735.910</b>	<b>(2.491.526)</b>	<b>191.244.384</b>
Balance as at 1 January 2022	25.187.064	10.443.375	6.388.549	116.818	(9.314.992)	2.849.638	(1.857.65)	167.614.330	201.427.128	(2.594.747)	198.832.381
<b>Comprehensive total income</b>											
Profit for the period	-	-	-	-	-	-	-	22.637.575	22.637.575	89.488	22.727.063
Other comprehensive total income	-	-	2.482	-	(8.307.202)	-	19.384.667	486.001	11.565.948	-	11.565.948
<b>Transactions with shareholders recognised in equity</b>											
Share in other transactions with shareholders from associated company	-	-	-	-	-	-	-	-	-	-	-
Proposed dividend in 2021 paid in 2022	-	-	-	-	-	-	-	(5.926.368)	(5.926.368)	-	(5.926.368)
<b>Other changes</b>											
Transfer	-	-	-	-	-	-	-	-	-	-	-
<b>Balance as at 30 September 2022</b>	<b>25.187.064</b>	<b>10.443.375</b>	<b>6.391.031</b>	<b>116.818</b>	<b>(17.622.194)</b>	<b>2.849.638</b>	<b>17.527.013</b>	<b>184.811.538</b>	<b>229.704.283</b>	<b>(2.505.259)</b>	<b>227.199.024</b>