

Secretary

25/04/2025

General Manager
Cyprus Stock Exchange
Nicosia

<https://extranet-oam.cse.com.cy/>

Chairman
Securities and exchange Commission
Nicosia

<https://portal.cysec.gov.cy>

ANNOUNCEMENT

Audited Results 2024 – Dividend proposed of €0.10 per share

We wish to announce that, at its meeting held yesterday, 24/04/2025, the Company's Board of Directors approved the Management Report, the Corporate Governance Report, the Audited Consolidated Financial Statements of the Group and the Audited Financial Statements of the Holding Company for 2024 ("the Annual Report"), which will be discussed at the Annual General Meeting to be held on 19/06/2025, at 18:30, at the Olympic Hall in Nicosia.

The Board of Directors decided to propose for approval to the Annual General Meeting of the Shareholders the payment of dividend of €0.10 per share (29.4% of the nominal value of the share).

The proposed Record Date will be Thursday, 03/07/2025. The Record on this date will include the transactions finalised by the end of the trading session of Tuesday 01/07/2025. Consequently, until and including 01/07/2025, the Company's shares will be traded cum dividend while from the commencement of the trading session of 02/07/2025, the Company's shares will be traded ex dividend. Beneficiaries also include investors pursuant to OTC transactions finalised (registered in the Dematerialised Securities System) by the proposed Record Date.

The proposed date for the payment of dividend is 18/07/2025. The exact date of posting of the dividend will be announced in due course. An adequate number of copies of the full text of the Annual Report, as approved and signed, is available at the Company's Registered Office (26, Stasinou Str., Ayia Paraskevi, Strovolos, 2003 Nicosia. P.O.Box: 23472, 1683 Nicosia, Tel.: +357 22 551000, Fax: +357 22 514294 – email: info@lgcom.net) and posted on the websites as an attachment to this announcement. The Annual Report will also be available in print form at the Annual General Meeting.

The Company's Annual Report and Financial Statements for 2024 in the form of the European Single Electronic Format – ESEF, are posted on the Company's website at: <https://www.logicom.net/investors/financial-statements/> and are also attached hereto.

LOGICOM SECRETARIAL SERVICES LIMITED
Secretary of Logicom Public Limited

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year ended 31 December 2024

	2024	2023
	€	€
Sales	1.090.984.988	1.214.634.638
Cost of sales	<u>(993.871.840)</u>	<u>(1.121.333.247)</u>
Gross profit	97.113.148	93.301.391
Other income	2.195.187	2.389.018
Expected credit losses	(2.291.083)	(817.682)
Other expenses	-	(2.860.000)
Administrative expenses	<u>(60.031.619)</u>	<u>(55.086.315)</u>
Profit from operations	36.985.633	36.926.412
Net foreign exchange (loss)/profit	(1.676.959)	662.172
Finance income	884.208	769.093
Finance expenses	<u>(14.154.872)</u>	<u>(15.054.280)</u>
Net finance costs	(14.947.623)	(13.623.015)
Net share of profit from associated company after tax	39.630.664	26.259.355
Net share of loss from joint ventures after tax	<u>(2.667.810)</u>	<u>(1.436.188)</u>
Profit before tax	59.000.864	48.126.564
Tax	<u>(7.106.595)</u>	<u>(4.205.925)</u>
Profit for the year after tax	51.894.269	43.920.639
Other comprehensive income that will not be reclassified to profit or loss in future periods		
Increase from revaluation of investments at fair value through other comprehensive income	33.225.884	10.846.466
Increase from revaluation of investments held for sale	2.649.832	
Deferred taxation arising from revaluation of land and buildings	20.955	28.577
Adjustment on remeasurement of obligation	25.459	(150.501)
Share of (loss)/profit from associated company	(577)	743.425
Deferred taxation arising from adjustment on remeasurement of obligation	<u>(1.018)</u>	<u>2.538</u>
	35.920.535	11.470.505
Other comprehensive income that will be reclassified to profit or loss in future periods		
Exchange difference from translation and consolidation of financial statements from foreign operations	8.825.845	(4.398.085)
Exchange difference in relation to hedge of net investments in a foreign operation	(3.244.527)	1.303.249
Share of loss from associated company	<u>(22.273)</u>	<u>25.145</u>
	5.559.045	(3.069.691)
Other comprehensive income for the year after tax	41.479.580	8.400.814
Total comprehensive income for the year after tax	93.373.849	52.321.453
Profit for the year after tax attributable to:		
Company's shareholders	53.908.919	44.508.875
Non-controlling interest	<u>(2.014.650)</u>	<u>(588.236)</u>
Profit for the year after tax	51.894.269	43.920.639
Total comprehensive income for the year after tax attributable to:		
Company's shareholders	95.388.499	52.909.689
Non-controlling interest	<u>(2.014.650)</u>	<u>(588.236)</u>
Total comprehensive income	93.373.849	52.321.453
Basic earnings per share (cent)	<u>72.77</u>	<u>60.08</u>
Diluted earnings per share (cent)	<u>72.77</u>	<u>60.08</u>

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	2024 €	2023 €
Assets		
Property, plant and equipment	23.344.073	23.490.473
Right-of-use assets	5.524.687	4.935.499
Intangible assets and goodwill	7.729.795	7.772.073
Investments in associated companies and joint ventures	150.384.906	110.048.546
Investments at fair value through other comprehensive income	-	30.617.240
Trade and other receivables	22.847.384	23.329.580
Deferred taxation	926.548	1.306.521
Total non-current assets	<u>210.757.393</u>	<u>201.499.932</u>
Inventories	78.482.051	88.440.500
Trade and other receivables	352.655.300	339.930.874
Investments held for sale	66.492.956	-
Derivative financial instruments	417.555	-
Other investments	36.944	29.255
Tax receivable	273.758	2.106.400
Cash and cash equivalents	77.776.400	34.536.943
Total current assets	<u>576.134.964</u>	<u>465.043.972</u>
Total assets	<u><u>786.892.357</u></u>	<u><u>666.543.904</u></u>
Equity		
Share capital	25.187.064	25.187.064
Reserves	345.131.359	256.484.642
Equity attributable to shareholders of the company	370.318.423	281.671.706
Non-controlling interest	(5.479.273)	(3.332.623)
Total equity	<u>364.839.150</u>	<u>278.339.083</u>
Liabilities		
Long-term loans	9.053.656	8.119.842
Lease liabilities	4.224.826	3.734.941
Trade and other payables	13.245.997	12.261.251
Deferred taxation	450.964	516.304
Provisions for other liabilities and termination of employment	2.659.070	2.812.145
Total non-current liabilities	<u>29.634.513</u>	<u>27.444.483</u>
Trade and other payables	231.360.319	196.833.410
Bank overdrafts	27.165.934	26.507.607
Short term loans	122.570.909	129.315.166
Current portion of long-term loans	5.759.298	3.695.204
Lease liabilities	1.537.938	1.409.534
Derivative financial instruments	-	1.320.263
Tax payable	3.928.369	1.555.891
Provisions for other liabilities and termination of employment	95.927	123.263
Total current liabilities	<u>392.418.694</u>	<u>360.760.338</u>
Total liabilities	<u>422.053.207</u>	<u>388.204.821</u>
Total equity and liabilities	<u><u>786.892.357</u></u>	<u><u>666.543.904</u></u>

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2024

	Share capital €	Share Premium Reserve €	Revaluation Reserve €	Difference arising on the conversion the share capital to Euro €	Hedge reserve €	Statutory reserve €	Translation reserve €	Retained earnings €	Total €	Non-control- ling interest €	Total €
Balance as at 1 January 2023	25.187.064	10.443.375	8.095.849	116.818	(12.324.623)	3.000.245	3.788.614	196.791.711	235.099.053	(2.620.720)	232.478.333
<i>Total comprehensive income</i>											
Profit for the year	-	-	-	-	-	-	-	44.508.875	44.508.875	(588.236)	43.920.639
Other comprehensive income	-	-	28.577	-	1.303.249	-	(4.398.085)	11.467.073	8.400.814	-	8.400.814
<i>Transactions with owners, recognized directly in equity</i>											
Proposed dividend for 2022 that was paid in 2023	-	-	-	-	-	-	-	(6.296.766)	(6.296.766)	(124.000)	(6.420.766)
Share of other transactions with owners from an associated company	-	-	-	-	-	-	-	(40.270)	(40.270)	-	(40.270)
<i>Other movements</i>											
Transfer	-	-	-	-	-	221.625	-	(221.625)	-	333	333
Balance as at 1 January 2024	25.187.064	10.443.375	8.124.426	116.818	(11.021.374)	3.221.870	(609.471)	246.208.998	281.671.706	(3.332.623)	278.339.083
<i>Total comprehensive income</i>											
Profit for the year	-	-	-	-	-	-	-	53.908.919	53.908.919	(2.014.650)	51.894.269
Other comprehensive income	-	-	20.955	-	(3.244.527)	-	8.825.845	35.877.307	41.479.580	-	41.479.580
<i>Transactions with owners, recognized directly in equity</i>											
Proposed dividend for 2023 that was paid in 2024	-	-	-	-	-	-	-	(6.667.164)	(6.667.164)	(132.000)	(6.799.164)
Share of other transactions with owners from an associated company	-	-	-	-	-	-	-	(74.618)	(74.618)	-	(74.618)
<i>Other movements</i>											
Transfer	-	-	-	-	-	123.541	-	(123.541)	-	-	-
Balance as at 31 December 2024	25.187.064	10.443.375	8.145.381	116.818	(14.265.901)	3.345.411	8.216.374	329.129.901	370.318.423	(5.479.273)	364.839.150

LOGICOM PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 December 2024

	2024	2023
	€	€
Cash flows from operations		
Profit for the year after tax	51.894.269	43.920.639
<i>Adjustments for:</i>		
Exchange differences	666.502	(3.073.942)
Depreciation	1.505.279	1.488.839
Depreciation on leased assets	254.252	243.526
Depreciation on right-of-use assets	1.844.082	1.760.557
Interest payable	12.604.087	13.077.775
Interest receivable	(785.371)	(547.578)
Change in fair value of derivative financial instruments	(1.737.818)	999.431
Share of loss from joint ventures after tax	2.667.810	1.436.188
Share of profit from associated companies after tax	(39.630.664)	(26.259.355)
Losses in impairment of receivables	2.291.083	817.682
Net provision recognised for the decrease in the value of inventories	(111.955)	1.266.227
Profit on revaluation of investments at fair value through profit and loss	(7.689)	(10.249)
Profit from the disposal of property, plant and equipment	(22.921)	(21.315)
Amortisation of intangible assets	42.278	42.278
Impairment of goodwill	-	305.052
Charge to profit or loss for provisions	578.538	537.199
Tax	7.106.595	4.205.925
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	39.098.407	40.188.879
Decrease in inventories	10.070.404	16.885.623
Increase in trade and other receivables	(14.533.313)	(56.091.589)
Increase in trade and other payables	35.511.655	2.141.912
Repayments of promissory notes	-	(2.000.000)
Benefits paid for termination of employment	(996.769)	(471.104)
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	69.150.384	653.721
Taxation paid	(2.534.349)	(6.924.601)
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Net cash flow from/(used in) operations	66.616.035	(6.270.880)
Cash flows used in investing activities		
Proceeds from disposal of property, plant and equipment	466.527	75.624
Payments to acquire investments in associated companies	-	(378.000)
Payments for provisions	-	(94.231)
Payments to acquire property, plant and equipment	(1.730.672)	(1.663.075)
Interest received	785.371	547.578
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Net cash flow used in investing activities	(478.774)	(1.512.104)
Cash flows used in financing activities		
Proceeds from issue of new loans	259.706.721	245.521.308
Repayment of loans	(263.453.070)	(236.765.953)
Repayments of lease liabilities	(2.128.336)	(1.898.958)
Interest paid	(12.204.199)	(12.690.295)
Dividends paid	(6.667.164)	(6.296.766)
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Net cash flow used in financing activities	(24.746.048)	(12.130.664)
Net change in cash and cash equivalents	41.391.213	(19.913.648)
Cash and cash equivalents at beginning of the year	8.029.336	29.146.094
Effect of exchange rate fluctuations on cash and cash equivalents held	1.189.917	(1.203.110)
Cash and cash equivalents at end of the year	50.610.466	8.029.336