

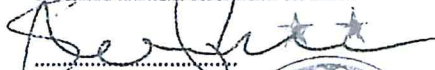
OMONIOIA FOOTBALL LTD

COMBINED STATEMENT OF FINANCIAL POSITION


31 December 2022

	Note	2022 €	2021 €
ASSETS			
Non-current assets			
Property, plant and equipment	12	954,928	978,920
Intangible assets	13	<u>2,842,361</u>	<u>2,308,309</u>
		<u>3,797,289</u>	<u>3,287,229</u>
Current assets			
Inventories	14	264,640	212,330
Trade and other receivables	15	2,231,299	4,189,626
Cash at bank and in hand	16	<u>399,668</u>	<u>634,633</u>
		<u>2,895,607</u>	<u>5,036,589</u>
Total assets		<u><u>6,692,896</u></u>	<u><u>8,323,818</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	17	6,500,000	6,500,000
Accumulated losses		<u>(22,009,139)</u>	<u>(20,658,061)</u>
Total equity		<u><u>(15,509,139)</u></u>	<u><u>(14,158,061)</u></u>
Non-current liabilities			
Borrowings	18	587,573	698,168
Trade and other payables	20	16,310,913	15,664,437
Provisions for other liabilities and charges		<u>619,034</u>	<u>619,034</u>
		<u>17,517,520</u>	<u>16,981,639</u>
Current liabilities			
Trade and other payables	20	4,625,742	5,441,467
Borrowings	18	<u>58,773</u>	<u>58,773</u>
		<u>4,684,515</u>	<u>5,500,240</u>
Total liabilities		<u><u>22,202,035</u></u>	<u><u>22,481,879</u></u>
Total equity and liabilities		<u><u>6,692,896</u></u>	<u><u>8,323,818</u></u>


On 10 March 2023 the Board of Directors of Omonioia Football Ltd and Athletic Club Omonia Nicosia authorised these combined financial statements for issue.



 Stavros Papastavrou
 Director
 Omonioia Football Limited



 Dimitrios Grigori
 Director
 Omonioia Football Limited






 Marios Argyrides
 Chairman
 Athletic Club Omonia Nicosia



 Pavlos Nicolaidis
 General Secretary
 Athletic Club Omonia Nicosia



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

OMONOIA FOOTBALL LTD

COMBINED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

31 December 2022

	Note	2022 €	2021 €
Revenue	8	16,772,685	11,854,973
Football operating expenses	9	(13,255,806)	(11,233,937)
(Loss)/profit from activities		3,516,879	621,036
Futsal income		51,772	76,869
Women's football income		48,559	89,694
Depreciation expense		(84,645)	(90,767)
Amortisation of intangible assets - non-players		(127,394)	(127,394)
Amortisation of intangible assets - players		(188,554)	(93,315)
Futsal expenses		(118,195)	(46,486)
Women's football expenses		(126,445)	(48,491)
Academy department expenses		(746,548)	(548,777)
Administration expenses		(2,988,952)	(2,433,581)
Players' representative cost	10	(161,800)	(62,553)
Operating loss		(925,323)	(2,663,765)
Finance income		30,884	9,397
Finance costs		(329,659)	(591,921)
Net finance costs	11	(298,775)	(582,524)
Net loss for the year		(1,224,098)	(3,246,289)
Other comprehensive income		-	-
Total comprehensive (loss)/income for the year		(1,224,098)	(3,246,289)

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

OMONOIA FOOTBALL LTD

COMBINED CASH FLOW STATEMENT

31 December 2022

	Note	2022 €	2021 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(1,224,098)	(3,246,289)
Adjustments for:			
Depreciation of property, plant and equipment	12	84,645	90,767
Amortisation of intangible assets - players	13	188,554	93,315
Amortisation of intangible assets - non-players	13	127,395	127,394
Loss from the sale of intangible assets		-	16,948
Bad debts written off		20,411	10,593
Interest income	11	(559)	(9,397)
Interest expense	11	279,371	540,594
		(524,281)	(2,376,075)
Changes in working capital:			
Increase in inventories		(52,310)	(13,661)
Decrease/(increase) in trade and other receivables		1,456,614	(897,955)
Decrease in trade and other payables		(169,249)	(280,583)
Cash generated from/(used in) operations		710,774	(3,568,274)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of intangible assets	13	(850,000)	(190,000)
Payment for purchase of property, plant and equipment	12	(60,654)	(33,649)
Interest received		559	9,397
Net cash used in investing activities		(910,095)	(214,252)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		(58,773)	-
Proceeds from borrowings		-	352,113
Interest paid		(279,371)	(540,594)
Proceeds from shareholder		3,886,869	3,029,369
Repayments to shareholder		(3,485,790)	-
Loans granted		(100,000)	-
Net cash (used in)/generated from financing activities		(37,065)	2,840,888
Net decrease in cash and cash equivalents		(236,386)	(941,638)
Cash and cash equivalents at beginning of the year		631,275	1,572,913
Cash and cash equivalents at end of the year	16	394,889	631,275

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