

BLUE ISLAND PLC


CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

	Note	2021 €	2020 €
Assets			
Property, plant and equipment	17	8.713.529	8.408.657
Intangible assets and goodwill	18	656.493	663.118
Biological assets	19	-	42.926
Deferred tax assets	26	<u>13.354</u>	<u>28.566</u>
Total non-current assets		<u>9.383.376</u>	<u>9.143.267</u>
Inventories	20	1.292.149	1.249.456
Biological assets	19	8.114.145	9.288.058
Trade and other receivables	21	1.726.444	1.502.511
Refundable tax	29	101.313	41.124
Cash and cash equivalents	22	<u>1.330.812</u>	<u>698.908</u>
Total current assets		<u>12.564.863</u>	<u>12.780.057</u>
Total assets		<u>21.948.239</u>	<u>21.923.324</u>
Equity			
Share capital	23	2.624.430	2.624.430
Share premium		6.761.580	6.761.580
Reserves		<u>7.054.351</u>	<u>6.661.900</u>
Total equity		<u>16.440.361</u>	<u>16.047.910</u>
Liabilities			
Loans and borrowings	24	122.296	168.912
Lease liabilities	25	697.126	862.049
Deferred tax liabilities	26	741.437	780.319
Deferred income	28	<u>364.692</u>	<u>374.394</u>
Total non-current liabilities		<u>1.925.551</u>	<u>2.185.674</u>
Bank overdrafts	22	243.490	717.925
Short term portion of long-term loans	24	46.616	57.704
Lease liabilities	25	164.922	159.885
Trade and other payables	27	3.056.536	2.689.781
Deferred income	28	<u>70.763</u>	<u>64.445</u>
Total current liabilities		<u>3.582.327</u>	<u>3.689.740</u>
Total liabilities		<u>5.507.878</u>	<u>5.875.414</u>
Total equity and liabilities		<u>21.948.239</u>	<u>21.923.324</u>

On 29 April 2022 the Board of Directors of Blue Island Plc approved and authorised these consolidated financial statements for issue.

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Stavros Kremmos
Director


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Georgios Zaloumis
Director


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Ioannis Kremmos
Director

The notes on pages 20 to 72 are an integral part of these consolidated financial statements.

BLUE ISLAND PLC

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2021

	Note	2021 €	2020 €
Revenue	8	27.295.538	22.568.554
Cost of sales	11	<u>(16.714.317)</u>	<u>(13.848.512)</u>
Gross profit		10.581.221	8.720.042
Value movement of biological assets	19	(1.173.913)	(1.290.607)
Other operating income	9	93.130	580.896
Selling and distribution expenses	11	(6.831.600)	(5.979.679)
Administrative expenses	11	(1.641.205)	(1.428.439)
Impairment loss on trade receivables and contract assets	21	(23.457)	(16.288)
Other operating expenses	10	<u>(77.704)</u>	<u>(147.376)</u>
Operating profit		<u>926.472</u>	<u>438.549</u>
Finance income		525	53.030
Finance costs		<u>(71.450)</u>	<u>(96.537)</u>
Net finance expenses	13	<u>(70.925)</u>	<u>(43.507)</u>
Profit before tax		855.547	395.042
Tax	14	<u>(72.528)</u>	<u>(155.889)</u>
Profit for the year		<u>783.019</u>	<u>239.153</u>
Other comprehensive income			
Items that will never be reclassified to profit or loss:			
Deferred tax on buildings' revaluation		<u>19.441</u>	<u>-</u>
Other comprehensive income for the year		<u>19.441</u>	<u>-</u>
Total comprehensive income for the year		<u>802.460</u>	<u>239.153</u>
Basic and fully diluted earnings per share (cent)	15	<u>5,07</u>	<u>1,55</u>

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