

BLUE ISLAND PLC


CONSOLIDATED STATEMENT OF FINANCIAL POSITION

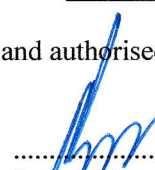
As at 31 December 2023

	Note	2023	2022
		€	€
Assets			
Property, plant and equipment	16	9.784.925	9.173.706
Intangible assets and goodwill	17	683.044	677.730
Deferred tax assets	25	<u>17.784</u>	<u>13.682</u>
Total non-current assets		<u>10.485.753</u>	<u>9.865.118</u>
Inventories	19	1.575.916	1.579.095
Biological assets	18	10.509.442	8.800.545
Trade and other receivables	20	1.698.112	1.533.235
Cash and cash equivalents	21	<u>1.450.108</u>	<u>2.335.575</u>
Total current assets		<u>15.233.578</u>	<u>14.248.450</u>
Total assets		<u>25.719.331</u>	<u>24.113.568</u>
Equity			
Share capital	22	2.624.430	2.624.430
Share premium		6.761.580	6.761.580
Reserves		<u>9.965.358</u>	<u>8.275.208</u>
Total equity		<u>19.351.368</u>	<u>17.661.218</u>
Liabilities			
Loans and borrowings	23	25.565	74.813
Lease liabilities	24	353.375	527.611
Deferred tax liabilities	25	713.484	648.236
Deferred income	27	<u>750.910</u>	<u>598.641</u>
Total non-current liabilities		<u>1.843.334</u>	<u>1.849.301</u>
Bank overdrafts	21	259.702	241.692
Short term portion of long-term loans	23	49.248	47.914
Lease liabilities	24	174.235	169.515
Trade and other payables	26	3.867.227	3.938.611
Deferred income	27	111.742	107.044
Tax liability	28	<u>62.475</u>	<u>98.273</u>
Total current liabilities		<u>4.524.629</u>	<u>4.603.049</u>
Total liabilities		<u>6.367.963</u>	<u>6.452.350</u>
Total equity and liabilities		<u>25.719.331</u>	<u>24.113.568</u>

On 29 April 2024 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 21 to 74 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 2023

	Note	2023 €	2022 €
Revenue	8	32.553.195	28.245.433
Cost of sales	10	<u>(21.528.233)</u>	<u>(18.359.981)</u>
Gross profit		11.024.962	9.885.452
Fair value adjustment in biological assets	18	1.708.897	686.400
Other operating income	9	206.089	119.639
Selling and distribution expenses	10	(8.047.063)	(7.088.650)
Administrative expenses	10	(2.279.016)	(1.820.648)
Impairment on trade and other receivables	20	<u>(12.493)</u>	<u>(5.079)</u>
Operating profit		<u>2.601.376</u>	<u>1.777.114</u>
Finance income		1.500	37.057
Finance costs		<u>(65.200)</u>	<u>(64.050)</u>
Net finance expenses	12	<u>(63.700)</u>	<u>(26.993)</u>
Profit before tax		2.537.676	1.750.121
Tax	13	<u>(327.389)</u>	<u>(228.311)</u>
Profit for the year		<u>2.210.287</u>	<u>1.521.810</u>
Other comprehensive income			
Items that will never be reclassified to profit or loss:			
Revaluation of property, plant and equipment		-	28.138
Deferred tax on revaluation of land and buildings		<u>11.788</u>	<u>52.254</u>
Other comprehensive income for the year		<u>11.788</u>	<u>80.392</u>
Total comprehensive income for the year		<u>2.222.075</u>	<u>1.602.202</u>
Basic and fully diluted earnings per share (cent)	14	<u>14,32</u>	<u>9,86</u>

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