



FINANCIAL STATEMENTS
jan - jun 2021

ENGLISH VERSION

SLÁTURFÉLAG SUÐURLANDS SVF.

INCOME STATEMENT FOR THE PERIOD JAN - JUN 2021

	2021	2020
	jan-jun	jan-jun
Revenue	6.562.878	6.012.725
Other revenue	48.490	44.228
Cost of sales	(3.479.168)	(3.132.974)
Salaries and related expenses	(1.632.235)	(1.647.106)
Other operating expenses	(961.292)	(978.870)
Depreciation	(239.233)	(243.518)
Operating profit	299.440	54.484
Investment revenue	6.671	17.562
Finance costs	(149.183)	(105.151)
	<u>(142.512)</u>	<u>(87.589)</u>
Share of profit of associates	<u>3.319</u>	<u>3.267</u>
Profit before tax	160.247	(29.837)
Income tax	(31.373)	8.696
Profit(loss)	<u>128.875</u>	<u>(21.141)</u>
 Earnings per share		
Basic / diluted earnings per share ^(A+B)	0,24	(0,04)

Amounts in thousands ISK

CONSOLIDATED BALANCE SHEET 30. JUNE 2021

Assets	30.06.2021	31.12.2020
Non-current assets		
Property, plant and equipment	5.934.821	5.997.873
Right of use assets	549.554	638.982
Investments in associates	46.102	42.783
Investments in other companies	5.470	5.470
	<u>6.535.946</u>	<u>6.685.108</u>
Current assets		
Inventories	1.614.929	2.152.708
Trade and other receivables	1.754.281	1.183.883
Other receivables	117.788	47.789
Cash and cash equivalents	749.421	15.872
	<u>4.236.419</u>	<u>3.400.251</u>
Assets	<u><u>10.772.365</u></u>	<u><u>10.085.359</u></u>
 Equity and liabilities		
Capital and reserves		
Members capital - A	350.923	357.224
Share capital - B	180.074	180.074
Share premium	159.111	159.111
Statutory reserve	138.689	138.689
Other reserve	930.433	945.184
Retained earnings	3.460.003	3.265.914
	<u>5.219.232</u>	<u>5.046.197</u>
Non-current liabilities		
Non current liabilities	2.637.024	2.039.045
Lease liabilities	607.420	695.631
Deferred tax liability	409.437	375.443
	<u>3.653.881</u>	<u>3.110.119</u>
Current liabilities		
Trade payables	854.995	460.095
Bank overdraft	0	378.656
Obligation over investments	36.762	61.594
Current maturities of long term liabilities	101.968	101.757
Current maturities of lease liabilities	18.786	20.940
Current tax liabilities	9.994	0
Liability to related parties	8.362	8.329
Other current liabilities	868.386	897.673
	<u>1.899.252</u>	<u>1.929.043</u>
Liabilities	<u>5.553.133</u>	<u>5.039.162</u>
Total equity and liabilities	<u><u>10.772.365</u></u>	<u><u>10.085.359</u></u>

Amounts in thousands ISK

KEY FIGURES FROM THE FINANCIAL STATEMENTS

Operations	2021	2020	2019	2018	2017
Amounts in millions ISK	jan-jún	jan-jún	jan-jún	jan-jún	jan-jún
Revenue.....	6.562,8	6.012,7	6.008,7	5.881,0	6.234,8
Other operating income.....	48,5	44,3	159,6	24,8	7,4
Cost of sales.....	(3.479,2)	(3.133,0)	(3.109,7)	(2.980,9)	(3.424,2)
Salaries and related expenses.....	(1.632,2)	(1.647,1)	(1.635,3)	(1.589,3)	(1.456,0)
Other operating expenses.....	(961,3)	(978,9)	(1.017,2)	(959,2)	(953,6)
Depreciation.....	(239,2)	(243,5)	(235,2)	(210,1)	(198,6)
Operating profit	299,4	54,5	170,9	166,3	209,8
Financial income and (cost).....	(142,5)	(87,6)	(109,0)	(64,3)	(52,2)
Share of profit/loss of associates.....	3,3	3,3	0,0	0,0	0,0
Profit before tax.....	156,9	(33,1)	61,9	102,0	157,6
Income tax.....	(31,3)	8,7	(4,5)	(21,2)	(28,6)
Profit(loss)	125,6	(24,4)	57,4	80,8	129,0
Working capital provided by operating activities	522,8	297,1	397,7	374,6	405,0
Balance Sheet	30.06.21	30.06.20	30.06.19	30.06.18	30.06.17
Amounts in millions ISK					
Non-current assets.....	6.536,0	6.729,6	6.789,1	5.750,2	5.327,9
Current assets.....	4.236,4	3.396,4	3.428,4	3.123,4	3.469,3
Total assets	10.772,4	10.126,0	10.217,5	8.873,6	8.797,2
Capital and reserves	5.219,2	5.284,7	5.310,8	5.234,2	5.144,8
There of A and B capital.....	531,0	538,0	530,5	537,1	525,2
Non-current liabilities.....	3.653,9	3.154,1	3.126,8	2.226,5	2.123,1
Current liabilities.....	1.899,3	1.687,2	1.779,9	1.412,9	1.529,3
Liabilities	5.553,2	4.841,3	4.906,7	3.639,4	3.652,4
Total equity and liabilities	10.772,4	10.126,0	10.217,5	8.873,6	8.797,2
Financial ratios					
EBITDA.....	538,6	298,0	406,1	376,4	408,4
Book value per share.....	9,8	9,8	10,0	9,7	9,8
Current ratio.....	2,2	2,0	1,9	2,2	2,3
Equity ratio	48%	52%	52%	59%	58%