



***FINANCIAL STATEMENTS***  
***jan - jun 2022***

ENGLISH VERSION

SLÁTURFÉLAG SUÐURLANDS SVF.

## INCOME STATEMENT FOR THE PERIOD JAN - JUN 2022

	<b>2022</b>	<b>2021</b>
	jan-jun	jan-jun
Revenue .....	8.241.470	6.562.878
Other revenue .....	42.739	48.490
Cost of sales .....	(4.469.468)	(3.479.168)
Salaries and related expenses .....	(1.754.362)	(1.632.235)
Other operating expenses .....	(1.102.864)	(961.292)
Depreciation of PPE and lease assets .....	(239.490)	(239.233)
<b>Operating profit</b>	<b>718.026</b>	<b>299.440</b>
Investment revenue .....	33.025	6.671
Finance costs .....	(213.609)	(149.183)
	<u>(180.584)</u>	<u>(142.512)</u>
Share of profit of associates .....	<u>2.816</u>	<u>3.319</u>
Profit before tax .....	540.258	160.247
Income tax .....	(103.205)	(31.373)
<b>Profit</b>	<b><u>437.053</u></b>	<b><u>128.875</u></b>
 <b>Earnings per share</b>		
Basic / diluted earnings per share <sup>(A+B)</sup>	0,81	0,24

*Amounts in thousands ISK*

## CONSOLIDATED BALANCE SHEET 30. JUNE 2022

<b>Assets</b>	<b>30.06.2022</b>	<b>31.12.2021</b>
<b>Non-current assets</b>		
Property, plant and equipment .....	6.006.671	5.905.826
Right of use assets .....	504.926	489.216
Investments in associates .....	53.659	50.843
Investments in other companies .....	5.470	5.470
Bonds from related parties .....	20.150	23.250
	<u>6.590.876</u>	<u>6.474.605</u>
<b>Current assets</b>		
Inventories .....	1.586.892	2.107.715
Trade and other receivables .....	2.292.900	1.443.689
Next year payments for bonds .....	6.288	6.275
Other receivables .....	50.152	34.908
Cash and cash equivalents .....	804.192	563.581
	<u>4.740.423</u>	<u>4.156.167</u>
<b>Assets</b>	<u><u>11.331.299</u></u>	<u><u>10.630.772</u></u>
 <b>Equity and liabilities</b>		
<b>Capital and reserves</b>		
Members capital - A .....	363.834	350.068
Share capital - B .....	180.074	180.074
Share premium .....	159.111	159.111
Statutory reserve .....	137.517	137.517
Other reserve .....	941.070	955.310
Retained earnings .....	3.971.053	3.567.406
	<u>5.752.659</u>	<u>5.349.486</u>
<b>Non-current liabilities</b>		
Non current liabilities .....	2.621.384	2.536.152
Lease liabilities .....	566.626	548.635
Deferred tax liability .....	452.538	442.464
	<u>3.640.548</u>	<u>3.527.250</u>
<b>Current liabilities</b>		
Trade payables .....	771.993	562.231
Bank overdraft .....	17.520	0
Obligation over investments .....	110.239	20.737
Current maturities of long term liabilities .....	90.769	85.656
Current maturities of lease liabilities .....	16.443	15.018
Current tax liabilities .....	93.130	10.573
Liability to related parties .....	15.927	9.373
Other current liabilities .....	822.071	1.050.448
	<u>1.938.092</u>	<u>1.754.035</u>
Liabilities	<u>5.578.640</u>	<u>5.281.285</u>
<b>Total equity and liabilities</b>	<u><u>11.331.299</u></u>	<u><u>10.630.772</u></u>

Amounts in thousands ISK

## KEY FIGURES FROM THE FINANCIAL STATEMENTS

<b>Operations</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Amounts in millions ISK	jan-jún	jan-jún	jan-jún	jan-jún	jan-jún
Revenue.....	8.241,5	6.562,8	6.012,7	6.008,7	5.881,0
Other operating income.....	42,7	48,5	44,3	159,6	24,8
Cost of sales.....	(4.469,5)	(3.479,2)	(3.133,0)	(3.109,7)	(2.980,9)
Salaries and related expenses.....	(1.754,4)	(1.632,2)	(1.647,1)	(1.635,3)	(1.589,3)
Other operating expenses.....	(1.102,8)	(961,3)	(978,9)	(1.017,2)	(959,2)
Depreciation of PPE and lease assets.....	(239,5)	(239,2)	(243,5)	(235,2)	(210,1)
<b>Operating profit</b>	<b>718,0</b>	<b>299,4</b>	<b>54,5</b>	<b>170,9</b>	<b>166,3</b>
Financial income and (cost).....	(180,5)	(142,5)	(87,6)	(109,0)	(64,3)
Share of profit/loss of associates.....	2,8	3,3	3,3	0,0	0,0
Profit before tax.....	<b>540,3</b>	<b>160,2</b>	<b>(29,8)</b>	<b>61,9</b>	<b>102,0</b>
Income tax.....	(103,2)	(31,3)	8,7	(4,5)	(21,2)
<b>Profit(loss)</b>	<b>437,1</b>	<b>128,9</b>	<b>(21,1)</b>	<b>57,4</b>	<b>80,8</b>
<b>Working capital provided by operating activities</b>	<b>951,3</b>	<b>522,8</b>	<b>297,1</b>	<b>397,7</b>	<b>374,6</b>
<b>Balance Sheet</b>	<b>30.06.22</b>	<b>30.06.21</b>	<b>30.06.20</b>	<b>30.06.19</b>	<b>30.06.18</b>
Amounts in millions ISK					
Non-current assets.....	6.590,9	6.536,0	6.729,6	6.789,1	5.750,2
Current assets.....	4.740,4	4.236,4	3.396,4	3.428,4	3.123,4
<b>Total assets</b>	<b>11.331,3</b>	<b>10.772,4</b>	<b>10.126,0</b>	<b>10.217,5</b>	<b>8.873,6</b>
<b>Capital and reserves</b>	<b>5.752,7</b>	<b>5.219,2</b>	<b>5.284,7</b>	<b>5.310,8</b>	<b>5.234,2</b>
There of A and B capital.....	543,9	531,0	538,0	530,5	537,1
Non-current liabilities.....	3.640,5	3.653,9	3.154,1	3.126,8	2.226,5
Current liabilities.....	1.938,1	1.899,3	1.687,2	1.779,9	1.412,9
<b>Liabilities</b>	<b>5.578,6</b>	<b>5.553,2</b>	<b>4.841,3</b>	<b>4.906,7</b>	<b>3.639,4</b>
<b>Total equity and liabilities</b>	<b>11.331,3</b>	<b>10.772,4</b>	<b>10.126,0</b>	<b>10.217,5</b>	<b>8.873,6</b>
<b>Financial ratios</b>					
EBITDA.....	957,5	538,6	298,0	406,1	376,4
Book value per share.....	10,6	9,8	9,8	10,0	9,7
Current ratio.....	2,4	2,2	2,0	1,9	2,2
Equity ratio .....	51%	48%	52%	52%	59%