



FINANCIAL STATEMENTS
jan - jun 2023

ENGLISH VERSION

SLÁTURFÉLAG SUÐURLANDS SVF.

INCOME STATEMENT FOR THE PERIOD JAN - JUN 2023

	2023	2022
	jan-jun	jan-jun
Revenue	9.001.105	8.241.470
Other revenue	120.120	42.739
Cost of sales	(4.877.993)	(4.469.468)
Salaries and related expenses	(1.960.201)	(1.754.362)
Other operating expenses	(1.215.506)	(1.102.864)
Depreciation of PPE and lease assets	(263.775)	(239.490)
Operating profit	803.749	718.026
Investment revenue	60.654	33.025
Finance costs	(225.372)	(213.609)
	<u>(164.719)</u>	<u>(180.584)</u>
Share of profit of associates	<u>15.002</u>	<u>2.816</u>
Profit before tax	654.033	540.258
Income tax	(122.316)	(103.205)
Profit	<u>531.716</u>	<u>437.053</u>
 Earnings per share		
Basic / diluted earnings per share ^(A+B)	0,95	0,81

Amounts in thousands ISK

CONSOLIDATED BALANCE SHEET 30. JUNE 2023

Assets	30.06.2023	31.12.2022
Non-current assets		
Property, plant and equipment	6.994.776	7.006.573
Right of use assets	582.576	562.855
Investments in associates	114.784	101.672
Investments in other companies	5.470	5.470
Bonds from related parties	20.150	17.050
	<u>7.717.754</u>	<u>7.693.619</u>
Current assets		
Inventories	1.706.469	2.608.801
Trade and other receivables	2.503.319	1.761.164
Next year payments for bonds	9.562	6.289
Other receivables	140.177	112.980
Cash and cash equivalents	937.525	1.255.982
	<u>5.297.052</u>	<u>5.745.217</u>
Assets	<u>13.014.806</u>	<u>13.438.836</u>
 Equity and liabilities		
Capital and reserves		
Members capital - A	388.526	367.171
Share capital - B	180.074	180.074
Share premium	159.111	159.111
Statutory reserve	141.793	141.793
Other reserve	1.857.120	1.767.159
Retained earnings	4.354.922	3.975.503
	<u>7.081.547</u>	<u>6.590.812</u>
Non-current liabilities		
Non current liabilities	2.774.383	2.677.788
Lease liabilities	648.318	626.304
Deferred tax liability	712.941	663.905
	<u>4.135.642</u>	<u>3.967.998</u>
Current liabilities		
Trade payables	741.162	1.217.154
Bank overdraft	160	22.005
Obligation over investments	43.557	110.577
Current maturities of long term liabilities	95.086	94.843
Current maturities of lease liabilities	20.489	18.517
Current tax liabilities	82.229	85.360
Liability to related parties	13.843	10.748
Other current liabilities	801.092	1.320.822
	<u>1.797.618</u>	<u>2.880.026</u>
Liabilities	<u>5.933.260</u>	<u>6.848.024</u>
Total equity and liabilities	<u>13.014.806</u>	<u>13.438.836</u>

Amounts in thousands ISK

KEY FIGURES FROM THE FINANCIAL STATEMENTS

Operations	2023	2022	2021	2020	2019
Amounts in millions ISK	jan-jún	jan-jún	jan-jún	jan-jún	jan-jún
Revenue.....	9.001,1	8.241,5	6.562,8	6.012,7	6.008,7
Other operating income.....	120,1	42,7	48,5	44,3	159,6
Cost of sales.....	(4.878,0)	(4.469,5)	(3.479,2)	(3.133,0)	(3.109,7)
Salaries and related expenses.....	(1.960,2)	(1.754,4)	(1.632,2)	(1.647,1)	(1.635,3)
Other operating expenses.....	(1.215,5)	(1.102,8)	(961,3)	(978,9)	(1.017,2)
Depreciation of PPE and lease assets.....	(263,8)	(239,5)	(239,2)	(243,5)	(235,2)
Operating profit	803,7	718,0	299,4	54,5	170,9
Financial income and (cost).....	(164,7)	(180,5)	(142,5)	(87,6)	(109,0)
Share of profit/loss of associates.....	15,0	2,8	3,3	3,3	0,0
Profit before tax.....	654,0	540,3	160,2	(29,8)	61,9
Income tax.....	(122,3)	(103,2)	(31,3)	8,7	(4,5)
Profit(loss)	531,7	437,1	128,9	(21,1)	57,4
Working capital provided by operating activities	1.062,4	951,3	522,8	297,1	397,7
Balance Sheet	30.06.23	30.06.22	30.06.21	30.06.20	30.06.19
Amounts in millions ISK					
Non-current assets.....	7.717,7	6.590,9	6.536,0	6.729,6	6.789,1
Current assets.....	5.297,1	4.740,4	4.236,4	3.396,4	3.428,4
Total assets	13.014,8	11.331,3	10.772,4	10.126,0	10.217,5
Capital and reserves	7.081,5	5.752,7	5.219,2	5.284,7	5.310,8
There of A and B capital.....	568,6	543,9	531,0	538,0	530,5
Non-current liabilities.....	4.135,7	3.640,5	3.653,9	3.154,1	3.126,8
Current liabilities.....	1.797,6	1.938,1	1.899,3	1.687,2	1.779,9
Liabilities	5.933,3	5.578,6	5.553,2	4.841,3	4.906,7
Total equity and liabilities	13.014,8	11.331,3	10.772,4	10.126,0	10.217,5
Financial ratios					
EBITDA.....	1.067,5	957,5	538,6	298,0	406,1
Book value per share.....	12,5	10,6	9,8	9,8	10,0
Current ratio.....	2,9	2,4	2,2	2,0	1,9
Equity ratio	54%	51%	48%	52%	52%