



FINANCIAL STATEMENTS 2025

jan-jun 2025
ENGLISH VERSION

SLÁTURFÉLAG SUÐURLANDS SVF.

INCOME STATEMENT FOR THE PERIOD JAN-JUN 2025

	2025 jan-jun	2024 jan-jun
Revenue	10.130.629	9.262.039
Other revenue	87.700	60.711
Cost of sales	(5.249.064)	(4.778.872)
Salaries and related expenses	(2.278.490)	(2.110.072)
Other operating expenses	(1.531.362)	(1.330.508)
Depreciation of PPE and lease assets	(278.640)	(275.319)
Operating profit	880.773	827.980
Investment revenue	101.914	113.173
Finance costs	(118.519)	(180.939)
	<u>(16.605)</u>	<u>(67.766)</u>
Share of profit of associates	<u>(9.592)</u>	<u>(231)</u>
Profit, before tax	854.576	759.984
Income tax	(160.839)	(146.718)
Profit	<u>693.737</u>	<u>613.266</u>
 Earnings per share		
Basic / diluted earnings per share ^(A+B)	1,09	1,03

Amounts in thousands ISK

CONSOLIDATED BALANCE SHEET 30.6.2025

Assets	30.06.2025	31.12.2024
Non-current assets		
Property, plant and equipment	7.261.659	7.126.636
Right of use assets	581.272	581.683
Investments in associates	94.396	103.988
Investments in other companies	5.470	5.470
Bonds from related parties	4.900	5.850
	<u>7.947.697</u>	<u>7.823.626</u>
Current assets		
Inventories	1.702.408	2.722.147
Trade and other receivables	2.441.546	1.710.546
Next year payments for bonds	5.899	9.481
Receivables from related parties	44.991	36.216
Other receivables	152.858	122.399
Cash and cash equivalents	2.400.439	1.445.656
	<u>6.748.141</u>	<u>6.046.444</u>
Assets	<u>14.695.838</u>	<u>13.870.071</u>
 Equity and liabilities		
Capital and reserves		
Members capital - A	483.915	433.744
Share capital - B	180.074	180.074
Share premium	159.111	159.111
Statutory reserve	158.436	158.436
Other reserve	2.193.817	2.137.371
Retained earnings	5.704.746	5.158.084
	<u>8.880.100</u>	<u>8.226.820</u>
Non-current liabilities		
Non current liabilities	1.997.406	1.972.776
Lease liabilities	659.074	657.210
Deferred tax liability	721.554	721.816
	<u>3.378.033</u>	<u>3.351.801</u>
Current liabilities		
Trade payables	839.156	663.738
Obligation over investments	137.707	78.458
Current maturities of long term liabilities	51.653	49.561
Current maturities of lease liabilities	24.700	23.088
Current tax liabilities	299.235	219.883
Liability to related parties	6.227	3.479
Other current liabilities	1.079.027	1.253.243
	<u>2.437.705</u>	<u>2.291.449</u>
Liabilities	<u>5.815.738</u>	<u>5.643.250</u>
Total equity and liabilities	<u>14.695.838</u>	<u>13.870.071</u>

Amounts in thousands ISK

KEY FIGURES FROM THE FINANCIAL STATEMENTS

Operations	2025	2024	2023	2022	2021
Amounts in millions ISK	jan-jun	jan-jun	jan-jun	jan-jun	jan-jun
Revenue.....	10.130,6	9.262,0	9.001,0	8.241,5	6.562,8
Other operating income.....	87,7	60,7	120,1	42,7	48,5
Cost of sales.....	(5.249,0)	(4.778,9)	(4.878,0)	(4.469,5)	(3.479,2)
Salaries and related expenses.....	(2.278,5)	(2.110,0)	(1.960,2)	(1.754,4)	(1.632,2)
Other operating expenses.....	(1.531,4)	(1.330,5)	(1.215,5)	(1.102,8)	(961,3)
Depreciation of PPE and lease assets.....	(278,6)	(275,3)	(263,8)	(239,5)	(239,2)
Operating profit, (loss)	880,8	828,0	803,7	718,0	299,4
Financial income and (cost).....	(16,6)	(68,0)	(164,7)	(180,5)	(142,5)
Share of profit/loss of associates.....	(9,6)	0,0	15,0	2,8	3,3
Profit(loss) before tax.....	854,6	760,0	654,0	540,3	160,2
Income tax.....	(160,8)	(146,7)	(122,3)	(103,2)	(31,3)
Profit, (loss)	693,8	613,3	531,7	437,1	128,9
Working capital provided by operating activities	1.157,3	1.105,7	1.062,4	951,3	522,8
Balance Sheet	30.6.2025	30.6.2024	30.6.2023	30.6.2022	30.6.2021
Amounts in millions ISK					
Non-current assets.....	7.947,7	7.736,9	7.717,7	6.590,9	6.536,0
Current assets.....	6.748,1	6.555,6	5.297,1	4.740,4	4.236,4
Total assets	14.695,8	14.292,5	13.014,8	11.331,3	10.772,4
Capital and reserves	8.880,1	7.935,3	7.081,5	5.752,7	5.219,2
There of A and B capital.....	663,9	605,4	568,6	543,9	531,0
Non-current liabilities.....	3.378,0	3.356,0	4.135,7	3.640,5	3.653,9
Current liabilities.....	2.437,7	3.001,2	1.797,6	1.938,1	1.899,3
Liabilities	5.815,7	6.357,2	5.933,3	5.578,6	5.553,2
Total equity and liabilities	14.695,8	14.292,5	13.014,8	11.331,3	10.772,4
Financial ratios					
EBITDA.....	1.159,4	1.103,3	1.067,5	957,5	538,6
Book value per share.....	13,4	13,1	12,5	10,6	9,8
Current ratio.....	2,8	2,2	2,9	2,4	2,2
Equity ratio	60%	56%	54%	51%	48%