

HOLCIM LIBAN SAL

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 31 December 2023

	2023 <i>LL '000</i>	2022 <i>LL '000</i>
Assets		
Non-current assets		
Property, plant and equipment	570,139,266	288,882,703
Investment properties	12,077,167	12,077,167
Intangible assets	32,824,812	33,852,668
Other Financial assets	47,636,445	7,955,481
Total non-current assets	662,677,689	342,768,018
Current assets		
Inventories	1,971,335,250	626,530,533
Accounts receivable and prepayments	816,041,606	372,513,046
Bank Balances and cash	2,397,221,312	502,474,618
Total current assets	5,184,598,167	1,501,518,197
TOTAL ASSETS	5,847,275,856	1,844,286,216
EQUITY AND LIABILITIES		
Equity		
Issued capital	97,580,200	97,580,200
Statutory reserve	36,877,015	36,877,015
Revaluation reserve	56,085,156	56,085,156
Actuarial gain / loss	(159,397,081)	(13,461,697)
Retained earnings	2,201,781,213	411,499,702
Non-controlling interests	105,045,135	25,265,786
Total equity	2,337,971,638	613,846,163
Non-current liabilities		
Loans from related parties	866,309,957	353,486,279
Employees' end of service benefits	164,190,709	17,986,016
Notes Payable	150,126	600,506
Provision for risks and charges	247,775,483	111,769,523
Deferred tax	445,632	445,632
Total non-current liabilities	1,278,871,906	484,287,956
Current liabilities		
Accounts payable and accruals	1,384,949,184	626,845,763
Income Tax payable	589,517,284	118,855,953
Notes payable	450,380	450,380
Loans and Borrowings	255,515,464	-
Total current liabilities	2,230,432,312	746,152,096
Total liabilities	3,509,304,218	1,230,440,054
TOTAL EQUITY AND LIABILITIES	5,847,275,856	1,844,286,216

HOLCIM LIBAN SAL**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For the year ended 31 December 2023

	2023 <i>LL'000</i>	2022 <i>LL'000</i>
Revenue		
Net sales	9,664,842,040	2,686,889,303
Production cost of goods sold	(5,365,511,038)	(1,746,467,594)
GROSS PROFIT	4,299,331,002	940,421,710
Distribution and selling expenses	(616,780,965)	(164,755,359)
Administration expenses	(473,944,415)	(100,258,948)
Provision for risks and charges	(171,338,694)	(56,767,350)
Other income, expenses	368,221,457	(22,384,246)
Financial cost-Net	(858,997,983)	(209,377,602)
PROFIT BEFORE INCOME TAX	2,546,490,402	386,878,205
Income tax expense	(623,021,696)	(94,829,674)
PROFIT FOR THE YEAR	1,923,468,707	292,048,531
<i>Other comprehensive income</i>	<i>(199,343,232)</i>	<i>34,449,777</i>
TOTAL COPMREHENSIVE INCOME FOR THE YEAR	1,724,125,475	326,498,308
Attributable to:		
Equity holders of the parent	1,843,689,358	281,030,499
Minority interest	79,779,349	11,018,032
	1,923,468,707	292,048,531
Earnings per share	98,558	14,964

HOLCIM LIBAN SAL

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

	2023 LL '000	2022 LL '000
OPERATING ACTIVITIES		
Profit (loss) of the year	2,546,490,402	386,878,205
Adjustments for:		
Depreciation and amortization	28,381,913	18,333,670
Provision income tax expense	-	-
Interest expense on related party loans	802,203,642	195,510,125
Provision retirement benefit obligations benefits	826,678	323,660
Provision for risks and charges	171,338,694	56,767,349
Provision for doubtful debts	-	7,949
Provision for slow moving and obsolete inventory net	3,951,775	1,776,585
Cash effective exchange gains (losses)	(232,318,946)	8,264,548
Working capital changes :		
Inventories	(1,348,756,491)	(450,534,954)
Accounts receivable and prepayments	(392,778,648)	(74,503,918)
Accounts payable and accruals	829,346,772	365,885,520
Cash Generated from operations	2,408,685,791	508,708,740
Income tax paid	(183,703,839)	(17,113,312)
Interest paid & received	(21,445,273)	295,283
Net cash from operating activities	2,203,536,679	491,890,711
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(312,324,951)	(125,132,312)
Proceed from sale of PP&E	3,551,712	-
Collection of notes and long-term receivables	-	-
Dividend & interest received	-	-
Net cash used in investing activities	(308,773,239)	(125,132,312)
FINANCING ACTIVITIES		
Dividends paid to equity holders of the parent	-	-
Repayment of borrowings	-	-
Dividends paid by a subsidiary to minority interests	(16,745)	(1,516,246)
Net cash from financing activities	(16,745)	(1,516,246)
INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS	1,894,746,694	365,242,153
Cash and cash equivalents at 1 January	502,474,618	137,232,464
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	2,397,221,311	502,474,617

HOLCIM LIBAN SAL

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

	<i>Share Capital</i>	<i>Legal Reserve</i>	<i>Other reserve</i>	<i>Actuarial gain /loss</i>	<i>Retained earnings</i>	<i>Total</i>	<i>Non-controlling Interests</i>	<i>Total Equity</i>
Balance as at 01 January 2022	97,580,200	36,877,015	56,085,156	-10,207,310	92,765,039	273,100,100	14,247,754	287,347,854
Actuarial gain /loss								
Total comprehensive income for the year	0	0	0	-3,254,387	318,734,663	315,480,276	11,018,032	326,498,308
Balance as at 31 December 2022	97,580,200	36,877,015	56,085,156	-13,461,697	411,499,702	588,580,376	25,265,786	613,846,163
Total comprehensive income for the year	0	0	0	-145,935,385	1,790,281,511	1,644,346,126	79,779,349	1,724,125,475
Balance as at 31 December 2023	97,580,200	36,877,015	56,085,156	-159,397,081	2,201,781,213	2,232,926,503	105,045,135	2,337,971,638