



# PRESS CORPORATION PLC SUMMARY OF UN-AUDITED RESULTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2024

## FINANCIAL HIGHLIGHTS



### SUMMARY OF CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	CONSOLIDATED			SEPARATE		
	Un-audited 30-Jun-24	Un-audited 30-Jun-23	Audited 31-Dec-23	Un-audited 30-Jun-24	Un-audited 30-Jun-23	Audited 31-Dec-23
<b>Continuing operations</b>						
Revenue and interest income	238,259	170,458	394,418	279	279	557
Dividend income	-	-	-	9,422	5,862	28,136
Earnings before interest, tax, depreciation and amortization	98,408	81,901	179,084	7,379	4,846	25,521
Depreciation and amortization	(15,381)	(14,831)	(31,284)	(106)	(78)	(176)
<b>Operating profit before finance costs</b>	<b>83,027</b>	<b>67,070</b>	<b>147,800</b>	<b>7,273</b>	<b>4,768</b>	<b>25,345</b>
Net interest paid	(6,840)	(8,075)	(12,686)	(1,028)	(1,945)	1,236
Exchange losses	(1,992)	(2,292)	(12,252)	(735)	-	(735)
Net finance cost	(8,832)	(10,367)	(24,938)	(1,763)	(1,945)	501
Share of profit of equity-accounted investments and impairment reversal of equity accounted profit	2,743	131	4,056	-	-	-
<b>Profit before income tax</b>	<b>76,938</b>	<b>56,834</b>	<b>126,918</b>	<b>5,510</b>	<b>2,823</b>	<b>25,846</b>
Income tax expense	(31,661)	(22,560)	(53,491)	(942)	(586)	(2,180)
Profit for the year from continuing operations	45,277	34,274	73,427	4,568	2,237	23,666
<b>Discontinued operations</b>						
Profit from discontinued operations	-	13	-	-	-	-
<b>Profit for the year</b>	<b>45,277</b>	<b>34,287</b>	<b>73,427</b>	<b>4,568</b>	<b>2,237</b>	<b>23,666</b>
Total other comprehensive income net of tax	7,954	3,896	13,189	133,669	194,917	184,385
<b>Total comprehensive income for the year</b>	<b>53,231</b>	<b>38,183</b>	<b>86,616</b>	<b>138,237</b>	<b>197,154</b>	<b>208,051</b>
<b>Profit attributable to:</b>						
Equity holders of the parent	22,608	15,822	40,421	4,568	2,237	23,666
Non-controlling interests	22,669	18,465	34,625	-	-	-
	45,277	34,287	75,046	4,568	2,237	23,666
<b>Total comprehensive income attributable to:</b>						
Equity holders of the parent	29,513	19,782	55,896	138,237	197,154	208,051
Non-controlling interests	23,718	18,401	32,339	-	-	-
	53,231	38,183	88,235	138,237	197,154	208,051
<b>Earnings per share</b>						
Basic and diluted earnings per share (MK)	188.09	131.63	336.28			
Basic and diluted earnings per share (MK) (continuing operations)	188.09	131.52	336.28			

### CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

	CONSOLIDATED			SEPARATE		
	Un-audited 30-Jun-24	Un-audited 30-Jun-23	Audited 31-Dec-23	Un-audited 30-Jun-24	Un-audited 30-Jun-23	Audited 31-Dec-23
<b>ASSETS</b>						
<b>Non-current assets</b>						
Property, plant and equipment, right of use assets, biological assets and investment properties	227,435	200,077	215,216	3,305	2,389	3,368
Intangible assets	27,937	22,143	25,107	186	204	196
Investments in subsidiaries, joint ventures and associates	78,238	54,338	73,041	860,120	729,508	726,443
Investments in government securities and equity	279,150	176,915	190,671	8,790	7,082	7,497
Loans and advances and finance lease receivable	330,518	203,564	290,837	-	-	-
Long term receivables and contract assets	287	4,239	737	-	3,264	-
Deferred tax assets	11,908	16,268	9,368	634	-	634
	955,473	677,544	804,977	873,035	742,447	738,138
<b>Current assets</b>						
Investments in government securities and equity	188,300	234,111	246,786	-	-	-
Loans and advances and finance lease receivable	123,688	112,768	107,604	-	-	-
Trade and other receivables and contract assets	68,076	40,517	54,546	4,036	1,814	4,822
Other current assets	11,293	8,214	8,193	1,025	858	940
Cash and cash equivalents	397,708	300,672	361,459	12,967	4,719	12,382
	789,065	696,282	778,588	18,028	7,391	18,144
Assets classified as held for sale	26,978	24,845	21,522	8,941	9,548	8,941
	816,043	721,127	800,110	26,969	16,939	27,085
<b>Total assets</b>	<b>1,771,516</b>	<b>1,398,671</b>	<b>1,605,087</b>	<b>900,004</b>	<b>759,386</b>	<b>765,223</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
Issued capital	1	1	1	1	1	1
Share premium	2,097	2,097	2,097	2,097	2,097	2,097
Reserves and retained earnings	292,803	230,613	292,689	881,392	736,884	743,155
<b>Total equity attributable to equity holders of the parent holders of the parent</b>	<b>294,901</b>	<b>232,711</b>	<b>264,787</b>	<b>883,490</b>	<b>738,982</b>	<b>745,253</b>
<b>Non controlling interests</b>	<b>158,107</b>	<b>132,392</b>	<b>127,367</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>453,008</b>	<b>365,103</b>	<b>392,154</b>	<b>883,490</b>	<b>738,982</b>	<b>745,253</b>
<b>Non-current liabilities</b>						
Contract liabilities	1,904	4,648	902	-	-	-
Financial guarantees	-	-	-	-	-	-
Borrowings and lease liabilities	46,513	54,970	46,292	3,570	8,498	5,245
	59,195	64,630	57,823	3,570	8,498	5,245
<b>Current liabilities</b>						
Bank overdraft	13,358	12,543	11,716	6,490	6,213	8,020
Borrowings and lease liabilities	14,537	25,638	22,516	4,937	4,624	5,094
Liabilities directly associated with assets classified as held for sale	28,392	21,952	22,765	-	-	-
Customer deposits	1,050,248	806,083	949,090	-	-	-
Other current liabilities	152,778	102,722	149,023	1,517	1,069	1,611
	1,259,313	968,938	1,155,110	12,944	11,906	14,725
<b>Total liabilities</b>	<b>1,318,508</b>	<b>1,033,568</b>	<b>1,212,933</b>	<b>16,514</b>	<b>20,404</b>	<b>19,970</b>
<b>Total equity and liabilities</b>	<b>1,771,516</b>	<b>1,398,671</b>	<b>1,605,087</b>	<b>900,004</b>	<b>759,386</b>	<b>765,223</b>

### CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS

	CONSOLIDATED			SEPARATE		
	Un-audited 30-Jun-24	Un-audited 30-Jun-23	Audited 31-Dec-23	Un-audited 30-Jun-24	Un-audited 30-Jun-23	Audited 31-Dec-23
Cash generated by / (used in) operations	46,332	(14,275)	99,773	(1,266)	(234)	(4,661)
Interest received	108,355	71,628	166,437	402	272	603
Interest paid, tax paid and refund	(64,949)	(39,025)	(101,616)	(3,645)	(3,316)	(7,804)
<b>Net cash from / (used in) operating activities</b>	<b>89,738</b>	<b>18,328</b>	<b>164,594</b>	<b>(4,509)</b>	<b>(3,278)</b>	<b>(11,862)</b>
<b>Investing activities</b>						
Proceeds from sale of property, plant and equipment	745	611	674	-	-	-
Gross receipts from investments	88,509	79,007	169,354	-	-	467
Gross payments from investments	(175,969)	(98,811)	(218,171)	-	-	-
Decrease/(increase) in equity and other investments	58,972	(17,024)	(17,505)	-	-	-
Payment for right of use assets	416	161	(1,253)	-	-	-
Dividend received	303	113	3,212	9,422	5,862	28,136
Purchase of property, plant and equipment, intangible assets and investment properties	(26,078)	(16,063)	(35,723)	(34)	(385)	(1,202)
Net cash flow from the acquisition of subsidiary	872	-	-	(1,300)	(1,533)	(6,135)
<b>Investment in subsidiaries and associates</b>	<b>(52,230)</b>	<b>(52,006)</b>	<b>(100,064)</b>	<b>8,088</b>	<b>3,944</b>	<b>21,266</b>
Net cash (used in) / from investing activities	(8,802)	(893)	(14,184)	(1,832)	(1,622)	(4,405)
Net proceeds and repayment of long term borrowings and leasing liabilities	(5,134)	-	(302)	-	-	(4,626)
Changes bank overdrafts with financing component	-	-	(4,626)	-	-	-
Dividends paid to shareholders of the Company	5,900	(5,248)	(23,932)	-	-	-
Dividend paid to non-controlling interest shareholders	-	-	-	-	-	-
<b>Net cash used in financing activities</b>	<b>(8,036)</b>	<b>(6,141)</b>	<b>(43,044)</b>	<b>(1,832)</b>	<b>(1,622)</b>	<b>(9,031)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>29,472</b>	<b>(39,819)</b>	<b>21,486</b>	<b>1,747</b>	<b>(956)</b>	<b>373</b>
Cash and cash equivalents at beginning of the year	356,072	327,948	334,579	4,362	(698)	(698)
Effect on foreign exchange rate changes	1	-	7	368	160	4,687
<b>Cash and cash equivalents at end of the year</b>	<b>385,545</b>	<b>288,129</b>	<b>356,072</b>	<b>6,477</b>	<b>(1,494)</b>	<b>4,362</b>

### CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY

	CONSOLIDATED			SEPARATE		
	Owner's interest	Non Controlling Equity	Total	Total		
<b>As at 30 June 2024</b>						
Balance at 1 January 2024	264,787	127,367	392,154	745,253		
Comprehensive income for the year	22,608	22,669	45,277	4,568		
Profit for the year	6,905	1,049	7,954	133,669		
Other comprehensive income	-	-	-	-		
Total comprehensive income for the year	29,513	23,718	53,231	138,237		
Transactions reported directly in equity	601	1,122	1,723	237		
Dividend to equity holders	-	5,900	5,900	-		
Balance as at period end	294,901	158,107	453,008	883,490		
<b>As at 31 December 2023</b>						
Balance at 1 January 2023	212,960	119,018	331,978	541,828		
<b>Comprehensive income for the year</b>						
Profit for the year	40,421	34,625	75,046	23,666		
Other comprehensive income	15,475	(2,286)	13,189	184,385		
Total comprehensive income for the year	55,896	32,339	88,235	208,051		
Transactions reported directly in equity	557	(58)	499	-		
Dividend to equity holders	(4,626)	(23,932)	(28,558)	(4,626)		
Balance as at period end	264,787	127,367	392,154	745,253		

### SEGMENTAL PERFORMANCE

	CONSOLIDATED				
	Financial Services	Telecommunications	Energy	All other segments	Total
<b>June 2024</b>					
Revenue	158,596	66,087	12,606	970	238,259
External revenues	1,056	2,454	-	277	3,787
Inter-segment revenue	159,652	68,541	12,606	1,247	242,046
Segment operating profit	70,637	11,108	2,751	8,778	93,274
Segment interest income	-	227	331	1,519	2,077
Segment interest expense	(470)	(7,629)	(47)	(3,761)	(11,907)
Segment income tax expense	(28,093)	(834)	(1,704)	(1,030)	(31,661)
<b>Segment Profit</b>	<b>42,074</b>	<b>2,872</b>	<b>1,331</b>	<b>5,506</b>	<b>51,783</b>
Depreciation and amortization	4,212	10,650	502	263	15,627
Segment assets	1,416,213	195,505	45,309	930,165	2,587,192
Segment liabilities	1,176,658	131,368	12,644	24,623	1,345,293
Capital additions	9,721	18,135	5,372	34	33,262
<b>Reconciliation of profit on reportable segments to IFRS measures</b>					
Total profit for reportable segments	42,074	2,872	1,331	5,506	51,783
Elimination of dividend income from Group companies	-	-	-	(9,422)	(9,422)
Share of profit of equity accounted investees	-	-	-	2,743	2,743
Profit from increase in controlling interest from associates	-	-	-	173	173
<b>Consolidated profit/(loss)</b>	<b>42,074</b>	<b>2,872</b>	<b>1,331</b>	<b>(1,000)</b>	<b>45,277</b>
<b>June 2023</b>					
Revenue	100,958	56,698	12,179	623	170,458
External revenues	593	1,681	-	279	2,553
Inter-segment revenue	101,551	58,379	12,179	902	173,011
Segment operating profit	57,791	7,726	2,645	4,788	72,950
Segment interest income	-	74	578	640	1,292
Segment interest expense	(455)	(7,753)	(1)	(	