



FINANCIAL STATEMENTS
jan - jun 2024

ENGLISH VERSION

SLÁTURFÉLAG SUÐURLANDS SVF.

INCOME STATEMENT FOR THE PERIOD JAN - JUN 2024

	2024	2023
	jan-jun	jan-jun
Revenue	9.262.039	9.001.105
Other revenue	60.711	120.120
Cost of sales	(4.778.872)	(4.877.993)
Salaries and related expenses	(2.110.072)	(1.960.201)
Other operating expenses	(1.330.508)	(1.215.506)
Depreciation of PPE and lease assets	(275.319)	(263.775)
Operating profit	827.980	803.749
Investment revenue	113.173	60.654
Finance costs	(181.170)	(225.372)
	<u>(67.997)</u>	<u>(164.719)</u>
Share of profit of associates	<u>0</u>	<u>15.002</u>
Profit before tax	759.984	654.033
Income tax	(146.718)	(122.316)
Profit	<u>613.266</u>	<u>531.716</u>
 Earnings per share		
Basic / diluted earnings per share ^(A+B)	1,04	0,95

Amounts in thousands ISK

CONSOLIDATED BALANCE SHEET 30. JUNE 2024

Assets	30.06.2024	31.12.2023
Non-current assets		
Property, plant and equipment	7.033.011	6.983.558
Right of use assets	587.597	585.871
Investments in associates	100.039	100.039
Investments in other companies	5.470	5.470
Bonds from related parties	10.750	15.250
	<u>7.736.866</u>	<u>7.690.188</u>
Current assets		
Inventories	2.094.653	2.294.085
Trade and other receivables	2.278.853	1.844.248
Next year payments for bonds	9.515	9.541
Related parties receivables	45.506	0
Other receivables	209.444	90.743
Cash and cash equivalents	1.917.646	1.842.595
	<u>6.555.617</u>	<u>6.081.212</u>
Assets	<u>14.292.483</u>	<u>13.771.400</u>
 Equity and liabilities		
Capital and reserves		
Members capital - A	425.276	394.757
Share capital - B	180.074	180.074
Share premium	159.111	159.111
Statutory reserve	148.689	148.689
Other reserve	2.020.329	1.900.678
Retained earnings	5.001.800	4.580.032
	<u>7.935.280</u>	<u>7.363.342</u>
Non-current liabilities		
Non current liabilities	1.974.462	2.799.085
Lease liabilities	659.616	655.393
Deferred tax liability	721.966	709.217
	<u>3.356.044</u>	<u>4.163.695</u>
Current liabilities		
Trade payables	1.478.325	614.706
Obligation over investments	140.328	10.979
Current maturities of long term liabilities	50.133	92.955
Current maturities of lease liabilities	22.566	20.915
Current tax liabilities	138.410	158.032
Related parties paybles	0	8.937
Other current liabilities	1.171.397	1.337.839
	<u>3.001.159</u>	<u>2.244.363</u>
Liabilities	<u>6.357.203</u>	<u>6.408.058</u>
Total equity and liabilities	<u>14.292.483</u>	<u>13.771.400</u>

Amounts in thousands ISK

KEY FIGURES FROM THE FINANCIAL STATEMENTS

Operations	2024	2023	2022	2021	2020
Amounts in millions ISK	jan-jún	jan-jún	jan-jún	jan-jún	jan-jún
Revenue.....	9.262,0	9.001,1	8.241,5	6.562,8	6.012,7
Other operating income.....	60,7	120,1	42,7	48,5	44,3
Cost of sales.....	(4.778,9)	(4.878,0)	(4.469,5)	(3.479,2)	(3.133,0)
Salaries and related expenses.....	(2.110,0)	(1.960,2)	(1.754,4)	(1.632,2)	(1.647,1)
Other operating expenses.....	(1.330,5)	(1.215,5)	(1.102,8)	(961,3)	(978,9)
Depreciation of PPE and lease assets.....	(275,3)	(263,8)	(239,5)	(239,2)	(243,5)
Operating profit	828,0	803,7	718,0	299,4	54,5
Financial income and (cost).....	(68,0)	(164,7)	(180,5)	(142,5)	(87,6)
Share of profit/loss of associates.....	0,0	15,0	2,8	3,3	3,3
Profit before tax.....	760,0	654,0	540,3	160,2	(29,8)
Income tax.....	(146,7)	(122,3)	(103,2)	(31,3)	8,7
Profit(loss)	613,3	531,7	437,1	128,9	(21,1)
Working capital provided by operating activities	1.105,7	1.062,4	951,3	522,8	297,1
Balance Sheet	30.06.24	30.06.23	30.06.22	30.06.21	30.06.20
Amounts in millions ISK					
Non-current assets.....	7.736,9	7.717,7	6.590,9	6.536,0	6.729,6
Current assets.....	6.555,6	5.297,1	4.740,4	4.236,4	3.396,4
Total assets	14.292,5	13.014,8	11.331,3	10.772,4	10.126,0
Capital and reserves	7.935,3	7.081,5	5.752,7	5.219,2	5.284,7
There of A and B capital.....	605,4	568,6	543,9	531,0	538,0
Non-current liabilities.....	3.356,0	4.135,7	3.640,5	3.653,9	3.154,1
Current liabilities.....	3.001,2	1.797,6	1.938,1	1.899,3	1.687,2
Liabilities	6.357,2	5.933,3	5.578,6	5.553,2	4.841,3
Total equity and liabilities	14.292,5	13.014,8	11.331,3	10.772,4	10.126,0
Financial ratios					
EBITDA.....	1.103,3	1.067,5	957,5	538,6	298,0
Book value per share.....	13,1	12,5	10,6	9,8	9,8
Current ratio.....	2,2	2,9	2,4	2,2	2,0
Equity ratio	56%	54%	51%	48%	52%