

HOLCIM LIBAN SAL

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 31 December 2024

	2024 LL'000	2023 LL'000
Assets		
Non-current assets		
Property, plant and equipment	743,997,853	570,139,266
Investment properties	12,077,167	12,077,167
Intangible assets	31,796,956	32,824,812
Other Financial assets	138,481,903	47,636,445
Total non-current assets	926,353,878	662,677,689
Current assets		
Inventories	2,615,462,590	1,971,335,250
Accounts receivable and prepayments	634,697,163	816,041,606
Bank Balances and cash	1,942,018,825	2,397,221,312
Total current assets	5,192,178,578	5,184,598,167
TOTAL ASSETS	6,118,532,456	5,847,275,856
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	(701,663,691)	(159,397,081)
Retained earnings	1,913,705,244	2,201,781,213
Non-controlling interests	122,645,374	105,045,135
Total equity	1,525,229,299	2,337,971,638
Non-current liabilities		
Loans from related parties	1,800,223,862	866,309,957
Employees' end of service benefits	634,016,322	164,190,709
Notes Payable	-	150,126
Provision for risks and charges	329,514,622	247,775,483
Deferred tax	445,632	445,632
Total non-current liabilities	2,764,200,438	1,278,871,906
Current liabilities		
Accounts payable and accruals	1,475,417,187	1,384,949,184
Income Tax payable	345,997,905	589,517,284
Notes payable	150,126	450,380
Loans and Borrowings	7,537,500	255,515,464
Total current liabilities	1,829,102,718	2,230,432,312
Total liabilities	4,593,303,156	3,509,304,218
TOTAL EQUITY AND LIABILITIES	6,118,532,456	5,847,275,856

HOLCIM LIBAN SAL

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2024

	2024 LL'000	2023 LL'000
Revenue		
Net sales	9,883,516,878	9,664,842,040
Production cost of goods sold	(6,752,888,879)	(5,365,511,038)
GROSS PROFIT	3,130,628,000	4,299,331,002
Distribution and selling expenses	(552,037,731)	(616,780,965)
Administration expenses	(773,718,764)	(474,140,148)
Provision for risks and charges	(87,104,504)	(172,668,091)
Other income, expenses	(620,357,702)	368,417,190
Financial cost-Net	(808,245,627)	(858,997,983)
PROFIT BEFORE INCOME TAX	289,163,672	2,545,161,005
Income tax expense	(445,504,151)	(623,021,696)
PROFIT FOR THE YEAR	(156,340,479)	1,922,139,309
<i>Other comprehensive income</i>	<i>(656,401,858)</i>	<i>(198,013,834)</i>
TOTAL COPMREHENSIVE INCOME FOR THE YEAR	(812,742,337)	1,724,125,475
Attributable to:		
Equity holders of the parent	(138,740,240)	1,842,359,960
Minority interest	(17,600,239)	79,779,349
	(156,340,479)	1,922,139,309
Earnings per share	(8,010)	98,490

HOLCIM LIBAN SAL

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

	2024 LL'000	2023 LL'000
OPERATING ACTIVITIES		
Profit (loss) of the year	1,749,760,431	2,546,490,402
Adjustments for:		
Depreciation and amortization	52,066,677	28,381,913
Provision income tax expense	-	-
Interest expense on related party loans	(251,286,419)	802,203,642
Provision retirement benefit obligations benefits	5,164,109	826,678
Provision for risks and charges	87,104,504	171,338,694
Provision for doubtful debts	-	-
Provision for slow moving and obsolete inventory net	100,127,858	3,951,775
Cash effective exchange gains (losses)	79,420,426	(232,318,946)
Working capital changes :		
Inventories	(640,717,161)	(1,348,756,491)
Accounts receivable and prepayments	30,474,121	(392,778,648)
Accounts payable and accruals	284,182,419	829,346,772
Cash Generated from operations	1,496,296,965	2,408,685,791
Income tax paid	(817,627,223)	(183,703,839)
Interest paid & received	21,430,564	(21,445,273)
Net cash from operating activities	700,100,306	2,203,536,679
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(238,315,955)	(312,324,951)
Proceed from sale of PP&E	-	3,551,712
Collection of notes and long-term receivables	(4,068,330)	-
De(In)crease intangible assets	349,835	-
Net cash used in investing activities	(242,034,450)	(308,773,239)
FINANCING ACTIVITIES		
Dividends paid to equity holders of the parent	-	-
Proceeds from related party borrowings	(913,195,298)	-
Dividends paid by a subsidiary to minority interests	(73,047)	(16,745)
Net cash from financing activities	(913,268,345)	(16,745)
INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS	(455,202,487)	1,894,746,694
Cash and cash equivalents at 1 January	2,397,221,312	502,474,618
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	1,942,018,825	2,397,221,311

HOLCIM LIBAN SAL

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2024

	<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 2023	97,580,200	36,877,015	56,085,156	-13,461,697	411,499,702	588,580,376	25,265,786	613,846,163
Actuarial gain /loss								
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	2,201,781,214	2,232,926,503	105,045,135	2,337,971,638
Total comprehensive income for the year	0	0	0	-542,266,609	-288,075,970	-830,342,579	17,600,239	-812,742,340
Balance as at 31 December 2024	97,580,200	36,877,015	56,085,156	-701,663,691	1,913,705,244	1,402,583,924	122,645,374	1,525,229,299