

SKEL

FJÁRFESTINGAFÉLAG



FINANCIAL SUMMARY
1.1.-30.6.2024

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Statement of Profit and Loss and Other Comprehensive Income

	2024	2023
	1.1-30.6.	1.1.-30.6.
Fair value change of financial assets	(767)	2,065
Fair value change of investment properties	269	0
Financial income	739	407
Income from investment properties	121	23
Income from investing activities	362	2,494
Other operating income	38	50
Salaries and related expenses	(295)	(266)
Other operating expenses	(137)	(138)
Expenses for investment properties	(18)	(4)
	(412)	(357)
Operating loss/profit	(50)	2,137
Financial expenses	(370)	(120)
(Loss) Profit before taxes	(420)	2,017
Income tax	106	43
(Loss) Profit for the year	(314)	2,060
 Earnings per share		
Earnings per share	(0.17)	1.06
Diluted earnings per share	(0.17)	1.06

Balance Sheet

	30.6.2024	31.12.2023
Assets		
Cash and cash equivalents	3,203	3,139
Treasury notes at fair value through profit & loss	1,060	2,524
Listed stocks at fair value through profit & loss	8,844	9,396
Investment properties at fair value through profit & loss	6,382	6,107
Other financial assets at fair value through profit & loss	27,585	27,138
Loans and receivables from related companies	1,263	845
Other receivables	773	570
Current assets	23	23
Right-of-use lease asset	3	4
Total assets	49,136	49,745
Equity		
Share capital	1,878	1,878
Share premium	2,525	2,525
Restricted equity	19,075	19,517
Retained earnings	13,123	13,690
Total Equity	36,602	37,610
Liabilities		
Deferred income tax liabilities	1,786	1,892
Long-term debts in connection to investment properties	3,765	3,526
Other long-term liabilities	1,948	1,764
Debts to related parties	1,562	1,504
Total long-term liabilities	9,061	8,687
Short term debts to credit institutions	3,221	3,004
Current maturities of long-term liabilities	164	147
Other short-term liabilities	85	294
Lease liability	4	4
Short-term liabilities	3,473	3,449
Total Liabilities	12,534	12,135
Total equity and liabilities	49,136	49,745

Statement of Changes in Equity

	Share Capital	Share premium	Statutory reserve	Stock options reserve	Restricted equity	Retained earnings	Total
30.6.2024							
Shareholders' equity 31.12.2023	1,878	2,525	501	197	18,818	13,690	37,610
Net profit for the year						(314)	(314)
Paid dividends						(750)	(750)
Realised fair value changes					(67)	67	0
Restricted fair value changes					(430)	430	0
Restricted for stock option agreements				56			56
Position 30.6.2024	1,878	2,525	501	254	18,321	13,123	36,602
30.6.2023							
Shareholders' equity 31.12.2022	1,936	3,210	501	85	13,614	14,083	33,430
Net profit for the year						2,060	2,060
Paid dividends						(600)	(600)
Realised fair value changes					(59)	59	0
Restricted fair value changes					2,065	(2,065)	0
Restricted for stock option agreements				56			56
Position 30.6.2023	1,936	3,210	501	141	15,621	13,537	34,946

Statement of Cash Flows

	2024	2023
	1.1.-30.6.	1.1.-30.6.
Operating activities		
Net profit for the year	(314)	2,060
Adjusted for:		
Depreciation	3	3
Fair value change of financial assets and investment properties	497 (	2,065)
Financial income and financial expenses	(369) (	287)
Income tax	(106) (	43)
Other adjustments	105	0
Working capital provided to operating activities, net of income	(184) (	331)
Changes in current assets and liabilities:		
Trade receivable and other short-term receivables, change	(133)	128
Trade payable and other short-term payables, change	(209)	148
	(342)	276
Cash provided to operating activities, net of interest and taxes	(526) (	55)
Received interest income	(84)	86
Paid interest expenses	(201) (	74)
Net cash provided to operating activities	(811) (	42)
Investing activities		
Investment in investment properties	(5) (	450)
Investment in subsidiaries	0 (	2,221)
Investment in securities	(2,992) (	1,963)
Sale of securities	3,582	1,997
Received dividends	581	167
Receivables from related companies, change	(418)	317
Net cash used in investing activities	747 (	2,154)
Financing activities		
Dividends paid	(750) (	600)
Change in long-term debts	586	48
Debts to related companies	58	1,678
Current liabilities, change	233	243
Financing activities	127	1,369
Decrease in cash and cash equivalents	64 (827)
Cash at beginning of year	3,139	4,731
Cash at end of year	3,203	3,904

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