

ANNUAL ACCOUNTS 2020

ANNUAL FINANCIAL STATEMENTS 2020

(en)

Attachments:

1. **Announcement**
2. **Annual Financial Statements 2020**

Regulated

Publication Date: 22/04/2021



Announcement

The Board of Directors of KEO plc, at a meeting held on 20 April 2021, has decided the following:

(a) Approval of the Financial Statements

The Audited Financial Statements of the Group for the financial year ended 31 December 2020 were approved.

Copies of the Audited Financial Statements for the year of 2020 are available at the Company's registered Office, at 1 Franklin Roosevelt Avenue, 3012 Limassol and at the Company's website www.keogroup.com.

(b) Convening of the Annual General Meeting

The Annual General Meeting will take place on 25 May 2021, at 11:00 a.m. at the Company's registered Office at 1 Franklin Roosevelt Avenue, 3012 Limassol.

(c) Suggestion for Payment of Dividend

The Board of Directors proposes the payment of the final dividend of €1.687.277 that corresponds to 4 cent per share and that a related ordinary resolution will be proposed for approval on the Annual General Meeting of the Company's shareholders.

21 April 2021

KEO PLC

**EXTRACT FROM ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2020

KEO PLC

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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Group		Company	
	2020 €000	2019 €000	2020 €000	2019 €000
Turnover	41.439	56.018	42.394	57.092
Cost of sales	(28.465)	(35.989)	(29.929)	(37.756)
Gross profit	12.974	20.029	12.465	19.336
Other operating income	455	476	430	431
Selling and distribution expenses	(9.639)	(11.815)	(9.634)	(11.757)
Administration expenses	(2.969)	(3.053)	(2.786)	(2.959)
Other operating expenses	(13)	(43)	(13)	(43)
Profit from operations	808	5.594	462	5.008
Investment income	654	841	672	858
(Loss) / Profit on investment properties revaluation	(527)	345	(482)	-
Finance cost, net	(114)	(155)	(110)	(145)
Profit before tax	821	6.625	542	5.721
Taxation	(163)	(837)	(105)	(709)
Net profit for the year	658	5.788	437	5.012
Other comprehensive income for the year				
Items that may be reclassified to the profit or loss in subsequent periods				
Exchange differences on translating foreign operations	(2)	(2)	-	-
Items that will be never be reclassified to the profit or loss in subsequent periods				
Profit / (Loss) on revaluation of investments held at fair value through other comprehensive income	226	(2.088)	226	(2.088)
Other comprehensive income/(cost) for the year, net of taxation	224	(2.090)	226	(2.088)
Total comprehensive income for the year	882	3.698	663	2.924


**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020 (Cont'd)**

	Group		Company	
	2020	2019	2020	2019
	€000	€000	€000	€000
Net profit for the year attributable to:				
Owners of the Company	658	5.788	437	5.012
Non - controlling interests	-	-	-	-
	<u>658</u>	<u>5.788</u>	<u>437</u>	<u>5.012</u>
Total comprehensive income for the year attributable to:				
Owners of the Company	882	3.698	663	2.924
Non - controlling interests	-	-	-	-
	<u>882</u>	<u>3.698</u>	<u>663</u>	<u>2.924</u>
Basic profit per share (cent)	<u>1,6</u>	<u>13,7</u>	<u>-</u>	<u>-</u>

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

	Group		Company	
	2020 €000	2019 €000	2020 €000	2019 €000
ASSETS				
Non – current assets				
Property, plant and equipment	16.276	16.813	15.669	16.311
Investment property	25.613	26.140	11.738	12.220
Intangible assets	59	75	32	48
Deferred tax	112	174	-	-
Investments held at fair value through other comprehensive income	10.787	10.561	10.787	10.561
Investment in subsidiaries	-	-	3.906	3.906
Finance lease receivable	1.451	1.405	1.451	1.405
Amounts due from subsidiaries	-	-	1.745	1.749
Right of use asset	743	1.047	743	1.047
Total non - current assets	55.041	56.215	46.071	47.247
Current Assets				
Inventories	14.304	13.921	13.089	12.704
Finance lease receivable	38	38	38	38
Trade and other receivables	9.894	12.142	9.744	12.106
Amounts due from subsidiaries	-	-	1.106	1.292
Cash at bank and in hand	9.247	10.612	9.167	10.534
Total current assets	33.483	36.713	33.144	36.674
Total assets	88.524	92.928	79.215	83.921
EQUITY AND LIABILITIES				
Equity				
Share capital	18.139	18.139	18.139	18.139
Reserves	54.370	56.440	46.791	49.080
Equity attributable to owners of the Company	72.509	74.579	64.930	67.219
Non - controlling interests	29	29	-	-
Total equity	72.538	74.608	64.930	67.219
Non – current liabilities				
Borrowings	3.554	4.249	3.554	4.249
Finance lease payable	409	558	409	558
Deferred tax	3.536	3.551	1.348	1.359
Total non - current liabilities	7.499	8.358	5.311	6.166
Current liabilities				
Trade and other payables	7.430	7.782	7.073	7.475
Bank overdrafts	-	3	-	3
Amounts due to subsidiaries	-	-	844	881
Borrowings	782	1.714	782	1.714
Finance lease payable	149	315	149	315
Taxation	126	148	126	148
Total current liabilities	8.487	9.962	8.974	10.536
Total liabilities	15.986	18.320	14.285	16.702
Total liabilities and equity	88.524	92.928	79.215	83.921

The above statements are true extracts from the Annual Report and Financial Statements of KEO PLC which have been prepared in Greek and have been approved by the Board of Directors on 20 April 2021.



George Hiletis
Company Secretary