

ANNOUNCEMENT

Please see attached.

Attachments:

1. **TOXOTIS - Announcement**
2. **TOXOTIS - Annual Results 2018**

Regulated

Publication Date: 24/04/2019

TOXOTIS INVESTMENTS PUBLIC LTD
Registration No.: HE 35908

22 April 2019

ANNOUNCEMENT

RE: Decisions of the Board of Directors of Toxotis Investments Public Limited Group on the approval and publication of the Annual Financial Report for 2018 and the date of the Annual General Meeting

At its meeting of Monday, 22 April 2019, the Board of Directors of Toxotis Investments Public Ltd decided the following:

1. The approval of the Annual Financial Report, which includes the final audited financial statements of the Company as well as the final, consolidated and audited financial statements of the Group for financial year 2018 (the "Annual Financial Report"), attached herewith.
2. The approval of the Corporate Governance Statement, which is a special section to the Management Report.

The Annual Financial Report and the Corporate Governance Statement, as have been approved and will be included in the final Annual Report of the Company for 2018, will be published in electronic form on the Company's website www.toxotisinvestments.com, from where they may be printed. In addition, an adequate number of copies is available, free of charge, at the Company's registered office, 40 Themistocles Dervis Str., 3rd floor, Office 301, Nicosia.

3. The Annual Financial Report will be examined at the Annual General Meeting of the Company's shareholders which will be held on Friday, 5 July 2019, at 16.30 p.m. at the Company's offices, 40 Themistocles Dervis Str., 3rd floor, Office 301, Nicosia.
4. The notice of the shareholders to the Annual General Meeting will be posted on the Company's website (www.toxotisinvestments.com), on the website of the Cyprus Stock Exchange (www.cse.com.cy) and will also be published in the daily press. Pursuant to the relevant provisions of the Companies Law, no separate notice will be sent to each shareholder of the Company.

Louthan Secretarial Limited
Secretary

TOXOTIS INVESTMENTS PUBLIC LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME**Year ended 31 December 2018**

	2018	2017
	€	€
Income		
Credit loan interest	6.495	15,254
Net profit from investing activities	531.880	58,043
Total income	538.375	73.297
Expenses		
Administrative costs	(71.852)	(80,828)
Other expenses	(128.887)	(76,660)
Profit / (loss) from operations	337.636	(84,191)
Finance costs	(12.463)	(9,808)
Profit / (loss) before taxation	325.173	(93,999)
Taxation	(95.051)	(16,333)
Net profit / (loss) for the year	230.122	(110,332)
Other total income	-	-
Total profit / (loss) for the year	230.122	(110,332)
Profit / (loss) per share attributed to the shareholders of the parent company (cents)	1.11	(0.53)

TOXOTIS INVESTMENTS PUBLIC LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION**31 December 2018**

	2018	2017
	€	€
ASSETS		
Non-current assets		
Investment property	1.100.000	630,000
	1.100.000	630,000
Current assets		
Receivables	-	1,470
Loans receivable	172.180	165,685
Financial assets at fair value through profit and loss	527.617	1
Cash and cash equivalents	2.294	11,969
	702.091	179,125
Total assets	1.812.091	809,125
EQUITY AND LIABILITIES		
Equity		
Share capital	621.000	621,000
Other reserves	86.361	86,361
Accumulated losses	(150.308)	(380,430)
Total equity	557.053	326,931
Non-current liabilities		
Borrowings	-	221,000
Deferred tax liabilities	165.171	70,120
	165.171	291,120
Current liabilities		
Trade and other creditors	83.263	52,245
Borrowings	1.006.604	138,829
	1.089.867	191,074
Total equity	1.255.038	482,194
Total equity and liabilities	1.812.091	809,125

TOXOTIS INVESTMENTS PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION
Year ended 31 December 2018

	Share capital	Difference from conversion of share capital into Euro	Accumulated losses	Total
	€	€	€	€
Balance as at 1 January 2017	621,000	86,361	(270.098)	437.263
Total income				
Net loss for the year	-	-	(110.332)	(110.332)
Balance as at 31 December 2017 / 1 January 2018	621,000	86,361	(380.430)	326.931
Total income				
Net profit for the year	-	-	230.122	230.122
Balance as at 31 December 2018	621,000	86,361	(150.308)	557.053

Companies which do not distribute 70% of their profits after tax, as defined by the Special Contribution for Defence Law of the Republic, within two years after the end of the relevant tax year, will be deemed to have distributed this amount as dividends. Special contribution for defence at 17% will be payable on such deemed dividends to the extent that the shareholders, at the end of the period of two years following the end of the relevant tax year, are Cyprus tax residents and are deemed to be domiciled in Cyprus. The amount of deemed distribution is reduced by any actual dividends paid out of the profits of the relevant year at any time. This special contribution for defence is payable by the Company for the account of the shareholders.

TOXOTIS INVESTMENTS PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 December 2018

	2018	2017
	€	€
CASH FLOW FROM OPERATIONS		
Profit /(loss) before taxation	325.173	(93,999)
Adjustments for:		
Exchange rate difference from the conversion of non-current assets into a foreign currency	-	237
Fair value gains from investment property	(480.000)	(80,000)
Credit interest	(6.495)	(15,256)
Debit interest	10.630	6,341
	<u>(150.692)</u>	<u>(182,677)</u>
Changes in working capital:		
Receivables	1.470	148
Financial assets at fair value through profit and loss	(527.616)	21,959
Trade and other creditors	31.018	28,524
	<u>(645.820)</u>	<u>(132,046)</u>
Cash for operations	<u>(645.820)</u>	<u>(132,046)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Loans granted	-	(456,000)
Proceeds from repayment of loans	-	762,317
Interest received	-	2
	<u>-</u>	<u>2</u>
Net cash from investing activities	<u>-</u>	<u>306,319</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of loans	-	(421,693)
Proceeds from new loans	636.000	221,000
Payment of loans	(21)	(3)
	<u>(21)</u>	<u>(3)</u>
Net cash (for)/ from financing activities	<u>635.979</u>	<u>(200,693)</u>
Net decrease in cash and cash equivalents	(9.841)	(26,420)
Cash and cash equivalents at beginning of year	11.740	38,160
Cash and cash equivalents at end of year	<u>1.899</u>	<u>11,740</u>