

BLUE - BOD approved final 31.12.2020 accounts & set the AGM date

Yours Sincerely,
Yiannos Economides
Secretary

Attachments:

1. **ANNOUNCEMENT**
2. **CONSOLIDATED P&L and BALANCE SHEET**

Regulated

Publication Date: 29/04/2021



To: Mr. Nicos Trypatsas,
Acting General Manager,
Cyprus Stock Exchange,
Nicosia

28th April 2021

Dear Mr. Trypatsas,

ANNOUNCEMENT

BLUE – Board of Directors meeting approved the company consolidated results for the period ended 31st December 2020 and set AGM date

We wish to inform you that the Board of Directors of Blue Island Plc met today, 28th of April 2021, and dealt with the following:

1. Examined and approved the financial statements for the period ended December 31st, 2020. The results are attached. Full copies are available from the company's registered office in 10 Polyfimou Street, Strovolos Industrial Area, 2033 Strovolos, tel 22516555. The final results will also be published on the company's web site at <http://www.blue-island.com.cy>.
2. Decided to hold the shareholders Annual General Meeting on June 16th 2021, at 11:00, at the company's registered office on the address mentioned in (1) above.

Yours Sincerely,

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Yiannos Economides
Secretary

Copy: Cyprus Securities and Exchange Commission

BLUE ISLAND PLC

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOMEFor the year ended 31 December 2020

	2020	2019
	€	€
Revenue	22.568.554	23.638.916
Cost of sales	<u>(13.848.512)</u>	<u>(15.053.387)</u>
Gross profit	8.720.042	8.585.529
Fair value adjustment in biological assets	(1.290.607)	235.525
Other operating income	580.896	214.408
Selling and distribution expenses	(5.979.679)	(6.125.146)
Administrative expenses	(1.428.439)	(1.494.253)
Impairment loss on trade receivables	(16.288)	(70.700)
Other operating expenses	<u>(147.376)</u>	<u>(50.000)</u>
Operating profit	<u>438.549</u>	<u>1.295.363</u>
Finance income	53.030	2.938
Finance costs	<u>(96.537)</u>	<u>(123.760)</u>
Net finance expenses	<u>(43.507)</u>	<u>(120.822)</u>
Profit before tax	395.042	1.174.541
Tax	<u>(155.889)</u>	<u>(151.479)</u>
Profit for the year	<u>239.153</u>	<u>1.023.062</u>
Other comprehensive income		
Items that will never be reclassified to profit or loss:		
Revaluation of land and buildings	-	32.466
Deferred tax on revaluation of land and buildings	<u>-</u>	<u>(41.149)</u>
Other comprehensive income for the year	<u>-</u>	<u>(8.683)</u>
Total comprehensive income for the year	<u>239.153</u>	<u>1.014.379</u>
Basic and fully diluted earnings per share (cent)	<u>1,55</u>	<u>6,63</u>



BLUE ISLAND PLC

BLUE ISLAND PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITIONAs at 31 December 2020

	2020 €	2019 €
Assets		
Property, plant and equipment	8.408.658	8.487.194
Intangible assets and goodwill	663.117	670.119
Biological assets	42.926	182.926
Deferred tax assets	28.566	95.600
Total non-current assets	<u>9.143.267</u>	<u>9.435.839</u>
Inventories	1.249.456	1.701.979
Biological assets	9.288.058	10.438.665
Trade and other receivables	1.502.511	1.645.404
Refundable tax	41.124	161.579
Cash and cash equivalents	698.912	550.728
Total current assets	<u>12.780.061</u>	<u>14.498.355</u>
Total assets	<u>21.923.328</u>	<u>23.934.194</u>
Equity		
Share capital	2.624.430	2.624.430
Share premium	6.761.580	6.761.580
Reserves	6.661.904	6.752.489
Total equity	<u>16.047.914</u>	<u>16.138.499</u>
Liabilities		
Loans and borrowings	168.912	219.492
Lease liabilities	862.049	1.059.621
Deferred tax liabilities	780.319	855.154
Deferred income	374.394	438.838
Total non-current liabilities	<u>2.185.674</u>	<u>2.573.105</u>
Bank overdrafts	717.925	1.451.672
Short term portion of long-term loans	57.704	69.393
Lease liabilities	159.885	161.135
Trade and other payables	2.689.781	3.439.504
Deferred income	64.445	100.886
Total current liabilities	<u>3.689.740</u>	<u>5.222.590</u>
Total liabilities	<u>5.875.414</u>	<u>7.795.695</u>
Total equity and liabilities	<u>21.923.328</u>	<u>23.934.194</u>

On 28 April 2021 the Board of Directors of Blue Island Plc approved and authorised these consolidated financial statements for issue.

