

**CLR\_Announcement\_Approval of Annual Financial Report 2020**

Please see attached

Attachments:

1. **Announcement**
2. **Consolidated Annual Results**

**Regulated**

Publication Date: 29/04/2021

## **CLR Investment Fund Public Ltd**

### **ANNOUNCEMENT**

CLR Investment Fund Public Ltd (the “Company”) announces that, at its meeting of yesterday, the Board of Directors approved the Annual Report and the Financial Statements of the Company and the Group for the year ended 31 December 2020.

The Annual Report and the Financial Statements of the Company and the Group will be available on the websites of the Company ([www.clrif.com.cy](http://www.clrif.com.cy)) and the CSE ([www.cse.com.cy](http://www.cse.com.cy)). Copies of the Annual Report and the Financial Statements will be available at the Company’s registered office, 97 Kerynias Avenue, 2113 Platy Aglantzias, Nicosia.

By order of the Board of Directors

Maria Ioannou Achillides  
Secretary

Nicosia, 28 April 2021

## CLR INVESTMENT FUND PUBLIC LIMITED

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### Consolidated Statement of Profit and Loss Account and other Total Income for the year ended 31 December 2020

	2020 €	2019 €
<b>Income</b>		
Credit Interest	27	460
Net gains / (losses) on revaluation of financial assets at fair value through profit and loss	643.592	(192.991)
	<u>643.619</u>	<u>(192.531)</u>
<b>Expenses</b>		
Administrative expenses	(145.379)	(113.718)
<b>Profit / (loss) from operations</b>	<b>498.240</b>	<b>(306.249)</b>
Finance cost	(40.423)	(40.870)
<b>Profit / (loss) before taxation</b>	<b>457.817</b>	<b>(347.119)</b>
Taxation	(8)	(138)
<b>Net profit / (loss) for the year</b>	<b>457.809</b>	<b>(347.257)</b>
<b>Other total losses</b>		
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>		
Adjustment of fair value of investments in shareholdings at fair value through other total income	-	(1)
<b>Total profit / (loss) for the year</b>	<b>457.809</b>	<b>(347.258)</b>
<b>Total profit / (loss) for the year attributable to:</b>		
Parent company shareholders	457.809	(347.258)
Minority interest	-	-
<b>Total profit / (loss) for the year</b>	<b>457.809</b>	<b>(347.258)</b>
<b>Earnings / (loss) per share attributable to the shareholders of the parent company (cents)</b>	<b>0.16</b>	<b>(0.12)</b>

## CLR INVESTMENT FUND PUBLIC LIMITED

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### Consolidated Statement of Financial Position as at 31 December 2020

	2020	2019
	€	€
<b>ASSETS</b>		
<b>Non-current assets</b>		
<b>Current assets</b>		
Receivables	10	10
Financial assets at fair value through profit and loss	2.219.894	1.576.302
Cash and cash equivalents	1.568.514	1.770.323
	<u>3.788.418</u>	<u>3.346.635</u>
<b>Total assets</b>	<u>3.788.418</u>	<u>3.346.635</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	8.644.229	8.644.229
Accumulated losses	(5.658.009)	(6.115.818)
	<u>2.986.220</u>	<u>2.528.411</u>
<b>Total equity</b>	<u>2.986.220</u>	<u>2.528.411</u>
<b>Current liabilities</b>		
Trade and other creditors	53.138	49.755
Borrowings	749.060	768.469
	<u>802.198</u>	<u>818.224</u>
<b>Total Equity and Liabilities</b>	<u>3.788.418</u>	<u>3.346.635</u>

## CLR INVESTMENT FUND PUBLIC LIMITED

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### Consolidated Statement of Changes in Equity for the year ended 31 December 2020

	Equity attributable to the Company's shareholders			Total
	Share capital	Fair value reserve – Financial assets at fair value through other total income	Accumulated Losses	
	€	€	€	€
<b>Balance as at 1 January 2019</b>	<b>8.664.229</b>	<b>(4,494,598)</b>	<b>(1.273.962)</b>	<b>2.875.669</b>
<b>Total income</b>				
Net loss for the year	-	-	(347.257)	(347.257)
<b>Other total income</b>				
Fair value reserves – Financial assets at fair value through other total income				
Change in fair value	-	(1)	-	(1)
<b>Other changes</b>				
B/F due to write-off of accumulated adjustment of fair value further to liquidation of entity invested in	-	4.494.599	(4.494.599)	-
<b>Balance as at 31 December 2019 / 1 January 2020</b>	<b>8.644.229</b>	<b>-</b>	<b>(6.115.818)</b>	<b>2.528.411</b>
<b>Total income</b>				
Net profit for the year	-	-	457.809	457.809
<b>Balance as at 31 December 2020</b>	<b>8.644.229</b>	<b>-</b>	<b>(5.658.009)</b>	<b>2.986.220</b>

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

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## CLR INVESTMENT FUND PUBLIC LIMITED

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### Consolidated Statement of Cash Flows for the year ended 31 December 2020

	2020 €	2019 €
<b>CASH FLOW FROM OPERATIONS</b>		
<b>Profit / (loss) before taxation:</b>	<b>457.817</b>	(347.119)
Adjustments for:		
Credit interest	(27)	(460)
Debit interest	<b>40.423</b>	40.870
	<b>498.213</b>	(306.709)
<b>Changes in working capital:</b>		
Change in financial assets at fair value through profit and loss	<b>(643.592)</b>	192.991
Change in trade and other creditors	<b>3.383</b>	1.291
	<b>(141.996)</b>	(112.427)
<b>Cash for operations</b>		
Interest received	27	460
Tax paid	(8)	(138)
<b>Net cash for operations</b>	<b>(141.977)</b>	(112.105)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	<b>(40.423)</b>	(40.870)
<b>Net cash for financing activities</b>	<b>(40.423)</b>	(40.870)
<b>Net decrease in cash and cash equivalents</b>	<b>(182.400)</b>	(152.975)
Cash and cash equivalents at beginning of year	<b>1.001.854</b>	1.154.829
<b>Cash and cash equivalents at end of year</b>	<b>819.454</b>	1.001.854