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Annual Financial Report

TRIENA INVESTMENT PUBLIC COMPANY LTD - CAPITAL

TCAP

Annual Financial Report

Please see attached

Attachment:

1. **Annual Results 2019**

Regulated

Publication Date: 13/08/2020

TRIENA INVESTMENT PUBLIC COMPANY LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Cypriot Portfolio				International Portfolio		Total	
	Income		Capital		2019	2018	2019	2018
	2019	2018	2019	2018				
	€	€	€	€	€	€	€	€
Income								
Interest receivable	-	131.454	-	-	-	-	-	131.454
Dividends	1.936	2.274	-	-	-	-	1.936	2.274
	1.936	133.728	-	-	-	-	1.936	133.728
Other income	-	-	74.800	-	-	-	74.800	-
Reversal of accumulated losses in investment property due to cancellation of agreement	670.000	-	-	-	-	-	670.000	-
Loss from disposal of financial assets at fair value through profit and loss	-	-	-	(22.218)	-	-	-	(22.218)
(Loss)/gain on revaluation of financial assets at fair value through profit and loss	-	-	(1.836)	4.160	-	-	(1.836)	4.160
Provision for interest receivable	-	(92.007)	-	-	-	-	-	(92.007)
	671.936	41.721	72.964	(18.058)	-	-	744.900	23.663
Expenses								
Management costs	(12.915)	(10.868)	(12.915)	(10.868)	(6.458)	(5.434)	(32.288)	(27.170)
Finance costs	(19)	(27)	(19)	(27)	(10)	(14)	(48)	(68)
Profit / (loss) from operations before taxation	659.002	30.826	60.030	(28.953)	(6.468)	(5.448)	712.564	(3.575)
Taxation	-	-	-	-	-	-	-	-
Profit / (loss) for the year after taxation	659.002	30.826	60.030	(28.953)	(6.468)	(5.448)	712.564	(3.575)
Total profit/(loss) for the year	659.002	30.826	60.030	(28.953)	(6.468)	(5.448)	712.564	(3.575)
Earnings / (loss) per share (cents)	24.14	1.13	2.20	(1.06)	(0.47)	(0.39)	N/A	N/A
Proposed dividend per share (cents)	-	-	-	-	-	-	N/A	N/A

TRIENA INVESTMENT PUBLIC COMPANY LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2019**

	Cypriot Portfolio		International Portfolio		Total	
	2019	2018	2019	2018	2019	2018
	€	€	€	€	€	€
ASSETS						
Non-current assets						
Investment property	-	350.000	-	-	-	350.000
Other debtors	-	2.976.520	-	840.497	-	3.817.017
Total non-current assets	-	3.326.520	-	840.497	-	4.167.017
Current assets						
Financial assets at fair value through profit and loss	41.894	43.730	-	-	41.894	43.730
Bank balances	11.272	28.360	429	448	11.701	28.808
Total current assets	53.166	72.090	429	448	53.595	72.538
Total assets	53.166	3.398.610	429	840.945	53.595	4.239.555
EQUITY AND LIABILITIES						
Current liabilities						
Trade and other creditors	59.377	46.084	-	-	59.377	46.084
Taxation	42.245	42.245	-	-	42.245	42.245
Total current liabilities	101.622	88.329	-	-	101.622	88.329
Non-current liabilities						
Trade and other creditors	-	74.800	-	-	-	74.800
Total non-current liabilities	-	74.800	-	-	-	74.800
Total liabilities	101.622	163.129	-	-	101.622	163.129
Equity						
Share capital	4.639.100	4.639.100	1.159.776	1.159.776	5.798.876	5.798.876
Reserves	(5.581.928)	(1.463.943)	(264.975)	(258.507)	(5.846.903)	(1.722.450)
Total equity	(942.828)	3.175.157	894.801	901.269	(48.027)	4.076.426
Total Equity and Liabilities	(841.206)	3.338.286	894.801	901.269	53.595	4.239.555

TRIENA INVESTMENT PUBLIC COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2019

	Share Capital		Conversion of share capital into Euro reserve		Profit and Loss Account	Cypriot investments income account	Capital Reserve of Cypriot Investments	International Investments Account	Capital Reserve of International Investments	Total equity
	Cypriot Portfolio	Intern. Portfolio	Cypriot Portfolio	Intern. Portfolio						
	€	€	€	€						
Balance as at 1 January 2018	4.639.100	1.159.776	23.472	5.868	-	(444.996)	(1.044.292)	(96.408)	(162.519)	4.080.001
Total income										
Loss for the year	-	-	-	-	(3.575)	-	-	-	-	(3.575)
Transfer of total loss from profit and loss	-	-	-	-	3.575	30.826	(28.953)	(5.448)	-	-
Transfer of loss from International Investments statement of account	-	-	-	-	-	-	-	(13.620)	13.620	-
Balance as at 31 December 2018	4.639.100	1.159.776	23.472	5.868	-	(414.170)	(1.073.245)	(115.476)	(148.899)	4.076.426
Balance as at 1 January 2019	4.639.100	1.159.776	23.472	5.868	-	(414.170)	(1.073.245)	(115.476)	(148.899)	4.076.426
Total income										
Profit for the year	-	-	-	-	712.564	-	-	-	-	712.564
Transfer of total profit from profit and loss	-	-	-	-	(712.564)	659.002	60.030	(6.468)	-	-
Transactions with shareholders										
Waiver of claim of the amount receivable from holding company	-	-	-	-	-	(4.837.017)	-	-	-	(4.837.017)
Balance as at 31 December 2019	4.639.100	1.159.776	23.472	5.868	-	(4.592.185)	(1.013.215)	(121.944)	(148.899)	(48.027)

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 already 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.

TRIENA INVESTMENT PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOWS

for the year ended 31 December 2019

	Cypriot Portfolio		International Portfolio		Total	
	2019 €	2018 €	2019 €	2018 €	2019 €	2018 €
Cash flow from operating activities						
Profit/(loss) after taxation	719.032	1.873	(6.468)	(5.448)	712.564	(3.575)
Adjustments for:						
Dividends receivable	(1.936)	(2.274)	-	-	(1.936)	(2.274)
Interest receivable	-	(131.454)	-	-	-	(131.454)
Loss from disposal of financial assets at fair value through profit and loss	-	22.218	-	-	-	22.218
Loss/(gain) on revaluation of financial assets at fair value through profit and loss	1.836	(4.160)	-	-	1.836	(4.160)
Reversal of provision for accumulated losses and transfer rights of investment property	(744.800)	-	-	-	(744.800)	-
Provision for interest receivable	-	92.007	-	-	-	92.007
Cash flow for operations before changes in working capital	(25.868)	(21.790)	(6.468)	(5.448)	(32.336)	(27.238)
Increase in other debtors	-	(132.184)	-	34.215	-	(97.969)
Increase in trade and other creditors	(13.293)	151.700	-	-	13.293	151.700
Cash flow (for) / from operations	(12.575)	(2.274)	(6.468)	28.767	(19.043)	26.493
Dividends received	1.936	2.274	-	-	1.936	2.274
Net cash flow (for) / from operations	(10.639)	-	(6.468)	28.767	(17.107)	28.767
Net (decrease) / increase in cash and cash equivalents	(10.639)	-	(6.468)	28.767	(17.107)	28.767
Cash and cash equivalents at beginning of year	-	-	28.808	41	28.808	41
Cash and cash equivalents at end of year	(10.639)	-	22.340	28.808	11.701	28.808