

ANNOUNCEMENT

Please see attached.

Attachments:

1. **TOXOTIS - AGM Decisions**
2. **TOXOTIS - Annual Results 2019**

Regulated

Publication Date: 03/07/2020

29 June 2020

ANNOUNCEMENT

Re: Decisions of the Board of Directors of the Group of Toxotis Investments Public Ltd for the approval and publication of the Annual Financial Report for 2019 and fixing of the date for holding the Annual General Meeting

The Board of Directors of TOXOTIS INVESTMENTS PUBLIC LTD at its meeting on Monday, 29 June 2020 resolved the following:

1. It approved 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 the financial year 2019 (the "Annual Financial Report").
2. It approved the Corporate Government Statement which forms a special part of the Management Report.

The Annual Financial Report and the Corporate Governance Statement as approved and will be included in the final form of the Annual Report of the Company for 2019, will be published in electronic form on the Company's website www.toxotisinvestments.com from where they can be printed. In addition, the Company has a satisfactory number of copies at its registered office at 40, Themistocles Dervis Avenue, 3rd Floor, Office 301, Nicosia free of charge.

3. The Annual Financial Report will be examined at the Annual General Meeting of the Company's shareholders, and the Board of Directors decided that it will be held on Friday, 28 August 2020 at 16:30 at the Company's offices, at 40, Themistocles Dervis Avenue, 3rd Floor, Office 301, Nicosia.
4. The notice of the shareholders for the Annual General Meeting will be given through the posting of a relevant announcement of the Company on its website (www.toxotisinvestments.com), the website of the Cyprus Stock Exchange (www.cse.com.cy) as well as through a special publication in the daily press. Pursuant to the relevant provisions of the Companies Law, a special letter of the notice will not be sent to each one of the Company's shareholders.

Louthan Secretarial Limited
Secretary

TOXOTIS INVESTMENTS PUBLIC LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME

Year ended 31 December 2019

	2019	2018
	€	€
Income		
Credit loan interest	40.628	6.495
Net profit from investing activities	163.151	531.880
Total income	203.779	538.375
Expenses		
Administrative costs	(65.613)	(71.852)
Other expenses	(30.693)	(128.887)
Profit from operations	107.473	337.636
Finance costs	(61.176)	(12.463)
Profit before taxation	46.297	325.173
Taxation	(5.596)	(95.051)
Net profit for the year	40.701	230.122
Other total income	-	-
Total profit for the year	40.701	230.122
Profit per share attributed to the shareholders of the parent company (cents)	0.20	1.11

TOXOTIS INVESTMENTS PUBLIC LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION**31 December 2019**

	2019	2018
	€	€
ASSETS		
Non-current assets		
Investment property	1.140.000	1.100.000
Loans receivable	1.415.898	-
	2.555.898	1.100.000
Current assets		
Receivables	2.529	-
Loans receivable	55.988	172.180
Financial assets at fair value through profit and loss	781.690	527.617
Cash and cash equivalents	6.000	2.294
	846.207	702.091
Total assets	3.402.105	1.812.091
EQUITY AND LIABILITIES		
Equity		
Share capital	621.000	621.000
Other reserves	86.361	86.361
Accumulated losses	(109.607)	(150.308)
Total equity	597.754	557.053
Non-current liabilities		
Deferred tax liabilities	170.767	165.171
	170.767	165.171
Current liabilities		
Trade and other creditors	36.844	83.263
Borrowings	2.596.740	1.006.604
	2.633.584	1.089.867
Total equity	2.804.351	1.255.038
Total equity and liabilities	3.402.105	1.812.091

TOXOTIS INVESTMENTS PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION
Year ended 31 December 2019

	Share capital	Difference from conversion of share capital into Euro	Accumulated losses	Total
	€	€	€	€
Balance as at 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 / 1 January 2019	621,000	86,361	(150.308)	557.053
Total income				
Net profit for the year	-	-	40.701	40.701
Balance as at 31 December 2019	621,000	86,361	(109.607)	597.754

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 2019

	2019	2018
	€	€
CASH FLOW FROM OPERATIONS		
Profit before taxation	46.297	325.173
Adjustments for:		
Fair value gains from investment property	(30.000)	(480.000)
Fair value (gains) from financial assets at fair value through profit and profit	(133.151)	-
Credit interest	(40.628)	(6.495)
Debit interest	60.531	10.630
	(96.951)	(150.692)
Changes in working capital:		
Receivables	(2.529)	1.470
Financial assets at fair value through profit and loss	-	(527.616)
Trade and other creditors	(46.419)	31.018
Cash for operations	(145.899)	(645.820)
CASH FLOW FROM INVESTING ACTIVITIES		
Loans granted	(1.380.000)	-
Net cash for investing activities	(1.380.000)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of loans	(20.000)	-
Proceeds from new loans	1.550.000	636.000
Payment of loans	-	(21)
Net cash from financing activities	1.530.000	635.979
Net increase / (decrease) in cash and cash equivalents	4.101	(9.841)
Cash and cash equivalents at beginning of year	1.899	11.740
Cash and cash equivalents at end of year	6.000	1.899