

0093/00035487/en

Meeting of the Board of Directors (Discussion on dividend/interest/new securities/alteration of capital/etc)

CH. CHARILAOU GROUP PLC

CHCH

Final Financial Results of the Company for 2020

Please see attached

Attachments:

1. **Announcement**
2. **Final Results 2020**

Regulated

Publication Date: 22/06/2021

CH. CHARILAOU GROUP PLC

11 June 2021

ANNOUNCEMENT

Re: Final Financial Results of the Company for 2020

At its meeting of 11 June 2021, the Board of Directors of Ch. Charilaou Group Plc studied and approved the Company's audited results for the year ended 31 December 2020. Copies of the Financial Statements will be available at the Company's Head Offices, 12 Pindarou Str., 3rd floor, office 301, 1060 Nicosia.

The Annual General Meeting of the Company's shareholders will be held on 07/08/2021 at 11.00 a.m., at the Company's head offices.

Kleanthis Demosthenous

Secretary

CH. CHARILAOU GROUP PLC

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

31 December 2020

	2020	2019
	€	€
Income	411,852	1,734,674
Cost of sales	(284,231)	(1,067,689)
Gross profit	127,621	666,985
Other operating income	7,725	28,240
Distribution and sales expenses	(35,195)	(139,366)
Administrative costs	(248,642)	(396,116)
Net impairment (loss) in assets and conventional assets	(10,570)	-
Operating results	(159,061)	159,743
Net finance costs	(4,078)	(2,059)
Results / Profit before taxation	(163,139)	157,684
Taxation	-	(27,319)
Net (loss) / profit for the year	(163,139)	130,365
(Loss) / earnings per share attributable to the shareholders of the parent company (cents)	(0.08)	0.06

CH. CHARILAOU GROUP PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION 31 December 2020

	2020	2019
	€	€
ASSETS		
Non-current assets		
Property, plant and equipment	64,898	74,388
Assets with right of use	91,412	97,406
Intangible assets	436,971	438,584
	<u>593,281</u>	<u>610,378</u>
Current assets		
Inventories	524,163	444,726
Trade and other receivables	77,081	117,322
Financial assets at fair value through profit and loss	4,087	4,087
Tax refundable	22,052	22,052
Cash at bank and in hand	685,420	825,690
	<u>1,312,803</u>	<u>1,413,877</u>
Total assets	<u>1,906,084</u>	<u>2,024,255</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	362,430	362,430
Accumulated profits	1,270,286	1,434,320
Total equity	<u>1,632,716</u>	<u>1,796,750</u>
Trade and other creditors	167,124	227,505
Borrowings	106,244	-
	<u>1,906,084</u>	<u>2,024,255</u>
Total equity and liabilities	<u>1,906,084</u>	<u>2,024,255</u>

CH. CHARILAOU GROUP PLC

CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION 31 December 2020

	Share capital €	Accumulated profits €	Total €
Balance as at 1 January 2019	362,430	1,316,569	1,678,999
Total income			
Net profit for the year	-	130,365	130,365
Transactions with shareholders			
Contribution for defence and GESY in deemed dividend distribution	-	(12,614)	(12,614)
Balance as at 31 December 2019 / 1 January 2020	362,430	1,434,320	1,796,750
Total income			
Net loss for the year	-	(163,139)	(163,139)
Transactions with shareholders			
Contribution for defence and GESY in deemed dividend distribution	-	(895)	(895)
Balance as at 31 December 2020	362,430	1,270,286	1,632,716

CH. CHARILAOU GROUP PLC

CONSOLIDATED STATEMENT OF CASH FLOWS

31 December 2020

	2020	2019
	€	€
CASH FLOW FROM OPERATING ACTIVITIES		
Results / Profit before taxation	(163,139)	157,684
Adjustments for:		
Depreciation of property, plant and equipment	37,166	32,430
Depreciation of computer programmes	1,613	1,613
Charge for impairment in the value of cash and cash equivalents	10,570	-
Credit interest	-	(928)
Debit interest	2,591	532
	(111,199)	191,241
Changes in working capital:		
Increase in inventories	(79,437)	(47,613)
Decrease in receivables	40,241	57,747
Decrease in trade and other creditors	(60,381)	(12,969)
Cash (for) / from operations	(210,776)	188,406
Tax paid	-	(25,778)
Net cash (for) / from operations	(210,776)	162,628
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for purchase of intangible assets	-	(4,844)
Payment for purchase of property, plant and equipment	(21,682)	(8,777)
Interest received	-	928
Net cash for investing activities	(21,682)	(12,693)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan repayments	-	(1,048)
Proceeds from new loans	(2,591)	(532)
Payment of defence contribution in deemed dividend distribution	(895)	(12,614)
Net cash for financing activities	(3,486)	(14,194)
Net (decrease) / increase in cash and cash equivalents	(235,944)	135,741
Cash and cash equivalents at beginning of year	825,690	689,949
Charge for impairment in the value of cash and cash equivalents	(10,570)	-
Cash and cash equivalents at end of year	579,176	825,690