

**Approval of the Audited Consolidated Financial Statements of Alkis
H.Hadjikyriacos (Frou Frou Biscuits) Public Ltd for the year 2018
and dividend increase**

Please see attached

Attachments:

1. **Notice of Annual General Meeting and Instrument of Proxy**
2. **Announcement**
3. **Annual Results**

Regulated

Publication Date: 02/05/2019

• **ΠΡΟΣΚΛΗΣΗ ΓΙΑ ΕΤΗΣΙΑ ΓΕΝΙΚΗ ΣΥΝΕΛΕΥΣΗ**

Καλούνται οι μέτοχοι της Εταιρείας Alkis H.Hadjikyriacos (Frou Frou Biscuits) Public Ltd στην 19^η Ετήσια Γενική Συνέλευση στις 31 Μαΐου 2019, ημέρα Παρασκευή και ώρα 5:30 μ.μ, στα κτίρια της Εταιρείας, στην Κοκκινότριμιθιά.

• **ΗΜΕΡΗΣΙΑ ΔΙΑΤΑΞΗ**

1. Έκθεση του Διοικητικού Συμβουλίου και των Ελεγκτών και υποβολή και έγκριση των οικονομικών καταστάσεων του Ομίλου για το έτος 2018.
2. Έγκριση καταβολής τελικού μερίσματος για το έτος 2018.
3. Εκλογή Μελών του Διοικητικού Συμβουλίου.
4. Εκλογή Μελών της Επιτροπής Ελέγχου της Εταιρείας
5. Καθορισμός της αμοιβής των Μελών του Διοικητικού Συμβουλίου
6. Καθορισμός της αμοιβής των Ελεγκτών.
7. Οποιαδήποτε άλλη εργασία που μπορεί να διεξαχθεί σε Ετήσια Γενική Συνέλευση.

Η ημερομηνία καταγραφής δηλαδή η ημερομηνία κατά την οποία μέτοχος θα πρέπει να εμφανίζεται στο μητρώο μελών για να έχει δικαίωμα ψήφου στη συνέλευση είναι η 28 Μαΐου 2019.

Η Εταιρεία δεν παρέχει την δυνατότητα συμμετοχής στη συνέλευση με ηλεκτρονικά μέσα.

Κάθε μέτοχος που δικαιούται να παραστεί και να ψηφίσει στην πύό πάνω Συνέλευση, δικαιούται να διορίσει αντιπρόσωπο για να παραστεί και να ψηφίσει εκ μέρους του που δεν είναι απαραίτητο να είναι μέλος. Δεν είναι αναγκαίο ο αντιπρόσωπος να είναι μέτοχος της Εταιρείας αλλά θα ενεργεί σύμφωνα με τις δοσμένες οδηγίες του μέλους. Ο διορισμός γίνεται με φυσική παράδοση - 48 τουλάχιστον ώρες προηγουμένως - είτε έγγραφης ειδοποίησης στο Τμήμα Μετοχών του εγγεγραμμένου γραφείου της Εταιρείας, Βιομηχανική Περιοχή Κοκκινότριμιθιάς, Λεωφ. Γρηγόρη Αυξεντίου 115, Τ.Τ. 2666 (Τ.Θ. 15029, Τ.Τ. 2666), Κοκκινότριμιθιά, Λευκωσία είτε με αποστολή σε σαρωμένη (scanned) μορφή της υπογεγραμμένης έγγραφης ειδοποίησης στη διεύθυνση info@froufrou.com.cy

Με εντολή του Διοικητικού Συμβουλίου

Αριάνα Χατζηκυριάκου
Γραμματέας

Λευκωσία, 24 Απριλίου 2019



• **ΠΛΗΡΕΞΟΥΣΙΟ ΕΓΓΡΑΦΟ**

Προς την ALKIS H.HADJIKYRIACOS (FROU FROU BISCUITS) PUBLIC LTD, ΤΜΗΜΑ ΜΕΤΟΧΩΝ, Τηλ. 22-835090, Τ.Θ. 15029, Τ.Τ. 2666 Κοκκινότριμιθιά, Λευκωσία

Εγώ/Εμείς (Αρ.Ταυτότ.):
από Μέτοχος/οι της Εταιρείας Alkis H.Hadjikyriacos (Frou Frou Biscuits) Public Ltd, διορίζω/ουμε τον/την κ.
..... από ή στην απουσία του τον/την κ.
από ως πληρεξούσιο Αντιπρόσωπο μου/μας για να παραστεί και να ψηφίσει εκ μέρους μου/μας στην Ετήσια Γενική Συνέλευση της Εταιρείας Alkis H.Hadjikyriacos (Frou Frou Biscuits) Public Ltd που θα γίνει την Παρασκευή, 31 Μαΐου, 2019, στα κτίρια της Εταιρείας, στη Κοκκινότριμιθιά, Λευκωσία και σε οποιαδήποτε αναβολή της)

• **ΚΑΘΟΡΙΣΜΟΣ ΤΡΟΠΟΥ ΨΗΦΟΦΟΡΙΑΣ**

- ☐
- ☐
- ☐
- ☐
- ☐

Σημείωση:

Επειδή η Ημερήσια διάταξη περιλαμβάνει και εκλογή Διοικητικού Συμβουλίου, ο μέτοχος μπορεί να εκφράσει τη βούληση του για κάθε ένα από τους προτεινόμενους προς εκλογή Διοικητικούς Συμβούλους στον πιο πάνω χώρο. Σε περίπτωση που το πληρεξούσιο έγγραφο κατατεθεί στην Εταιρεία χωρίς ένδειξη ως προς τον τρόπο κατά τον οποίο ο πληρεξούσιος αντιπρόσωπος εντέλλεται να ψηφίσει, ο πληρεξούσιος αντιπρόσωπος θα δύναται να ψηφίσει ή να απόσχει της ψηφοφορίας κατά διάκριση.

Ημερομηνία

Υπογραφή



• **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 19th Annual General Meeting of the Company Alkis H.Hadjikyriacos (Frou Frou Biscuits) Public Ltd will be held at the offices of our Company at Kokkinotrimithia, Nicosia, on Friday the 31st of May 2019, at 5:30 p.m.

• **AGENDA**

1. To receive and consider the Directors’ report and audited accounts for the year 2018.
2. Approval of final dividend for the year 2018.
3. To elect Directors.
4. To elect the members of the Company’s Audit Committee
5. To fix the remuneration of the Directors.
6. To fix the remuneration of the Auditors.
7. To transact any other business that may properly be transacted at an Annual General Meeting.

The record date for the participation at the Annual General Meeting of 31st of May 2019 is set to be 28/5/2019. The company do not provide participation in the General Meeting by electronic means.

A shareholder entitled to attend and vote at the Meeting Is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not also be a shareholder of the Company Alkis H.Hadjikyriacos (Frou Frou Biscuits) Public Ltd but he/she will act according to the instructions given by the member appointing him / her. The proxy is appointed by written notice to the Shares Department at the registered office of the Company, Kokkinotrimithia Industrial Area, 115, Gr.Afxentiou Ave., P.C. 2660 (P.O.Box 15029, P.C.2666), Kokkinotrimithia, Nicosia, or through electronic transmission (e-mail) by forwarding a scanned proxy to the e-mail address: info@froufrou.com.cy, at least 48 hours before the time fixed for the Meeting.

By order of the Board

Ariana Hadjikyriacou
Secretary

Nicosia, 24th April 2019



• **INSTRUMENT OF PROXY**

To ALKIS H.HADJIKYRIACOS (FROU FROU BISCUITS) PUBLIC LTD, SHARES DEPARTMENT, Tel. 22-835090, P.O.Box 15029, P.C. 2666 Kokkinotrimithia, Nicosia

I/We (ID No.):

of being shareholder/s of Alkis H.Hadjikyriacos (Frou Frou Biscuits) Public Ltd, appoint Mr / Mrs.

of of Or failing him/her Mr/Mrs

of as my/our Proxy to vote for me/us and on my/our behalf at the Annual General Meeting of Alkis H.Hadjikyriacos (Frou Frou Biscuits) Public Ltd to be held at the offices of the Company at Kokkinotrimithia, Nicosia, on Friday, 31st May 2019, at 5:30 p.m. and at any adjournment thereof.

• **INDICATION OF THE MANNER OF VOTING**

.....

.....

.....

.....

.....

Note: As the Annual General Meeting includes the election of members of the Board of Directors, the shareholder may express his/her will for anyone of the proposed Directors in the above space. In case the instrument of proxy is deposited at the Frou Frou Group of Companies Shares Department, without indicating the manner in which the proxy representative is mandated to vote, such proxy representative may vote or may obtain from voting at his/her own discretion.

Date

Signature



Alkis H. Hadjikyriacos (Frou Frou Biscuits) Public Ltd

24 April 2019

ANNOUNCEMENT

Approval of audited Consolidated Financial Statements of ALKIS H. HADJIKYRIACOS (FROU FROU BISCUITS) PUBLIC LTD for the year 2018 and dividend increase

We wish to inform you that at its scheduled meeting of Wednesday, 24 April 2019, at 10.30 a.m., the Board of Directors of ALKIS H. HADJIKYRIACOS (FROU FROU BISCUITS) PUBLIC LTD transacted the following business:

- a) It examined and approved the audited consolidated financial statements of the Group for the year ended 31 December 2018. The Annual Report of the Company will not be sent to the shareholders, but copies will be available at the Company's offices, 115 Gr. Afxentiou Str., 2660 Kokkinotrimithia, tel.: 22835090, fax: 22835950, email: info@froufrou.com.cy. The Annual Report will also be posted on the Company's website, www.froufrou.com.cy.
- b) It set the Annual General Meeting for Friday, 31 May 2019, at 5.30 p.m. at our Company's offices in Kokkinotrimithia. An Extraordinary General Meeting will be held on the same day to approve a resolution to authorise the Board of Directors to buy back own shares.
- c) The Board of Directors will propose to the Annual General Meeting of the shareholders the payment of dividend of €1,047,923 (2017: €1,028,152), which corresponds to €0.0106 cents per share (2017: €0.0104 cents) or 4.08% (2017: 4.00%) of the nominal value of the Company's share capital, corresponding to 1.89% increase compared to the dividend of 2017. The proposed dividend corresponds to a dividend yield of 4.42% (2017: 5.20%) on the average closing price of the share at €0.240 (2017: €0.200) as at 31 December 2018. **This is the 17th consecutive year in which the Company pays an increased dividend.**

FOR ALKIS H. HADJIKYRIACOS
(FROU FROU BISCUITS) PUBLIC LTD

Andreas Theocharides
CFO

ALKIS H. HADJIKYRIACOS (FROU FROU BISCUITS) PUBLIC LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

AND OTHER COMPREHENSIVE INCOME

for the year ended 31 December 2018

	Group	
	2018	2017
	€	€
Turnover	24,402,967	23,973,667
Cost of sales	(14,270,812)	(14,052,428)
Gross profit	10,132,155	9,921,239
Other income	1,086,302	1,139,834
Administrative costs	(2,951,845)	(2,589,536)
Sales and distribution costs	(6,057,728)	(5,973,263)
Other expenses	(54,963)	(51,624)
Profit from operating activities	2,153,921	2,446,650
Finance costs	(258,247)	(220,608)
Finance income	107,002	52,064
Net finance costs	(151,245)	(168,544)
Profit before return on investment	2,002,676	2,278,106
Surplus from revaluation of investment property	146,073	-
Profit before taxation	2,148,749	2,278,106
Taxation	(423,402)	(204,978)
Profit for the year	1,725,347	2,073,128
Other comprehensive income		
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>		
Surplus from revaluation of land and buildings	693,669	-
Surplus / (deficit) from revaluation of investments available for sale and in gold	-	160,684
(Deficit) / surplus from revaluation of financial assets at fair value through other comprehensive income and in gold	(375,483)	-
Tax related to other comprehensive income	(142,947)	(8,812)
Other comprehensive income / (expenses) for the year	175,239	151,872
Total comprehensive income for the year	1,900,586	2,225,000
Earnings per share (cents)	1.75	2.10
Fully diluted earnings per share (cents)	1.75	2.10
Total comprehensive income per share (cents)	1.92	2.25

ALKIS H. HADJIKYRIACOS (FROU FROU BISCUITS) PUBLIC LIMITED**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at 31 December 2018

	Group	
	2018	2017
	€	€
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	34,395,492	33,492,540
Intangible assets	4,391,019	4,502,965
Investment property	11,782,529	11,636,456
Investments in subsidiary companies	-	-
Investments available for sale	-	12,746,991
Financial assets at fair value through other comprehensive income	14,209,494	-
Other investments – in gold	675,784	667,710
Loans receivable	-	41,703
	<hr/> 65,454,318	<hr/> 63,088,365
CURRENT ASSETS		
Inventories	5,201,802	4,282,890
Trade and other receivables	3,613,441	3,884,224
Receivables from affiliated companies	-	-
Loans receivable	44,031	150,000
Tax refundable	81,123	188,513
Cash and deposits	3,936,939	1,172,882
	<hr/> 12,877,336	<hr/> 9,678,509
TOTAL ASSETS	<hr/> 78,331,654	<hr/> 72,766,874
EQUITY AND LIABILITIES		
EQUITY		
Share capital	25,703,782	25,703,782
Reserves	31,767,064	30,829,434
Total equity attributable to shareholders	<hr/> 57,470,846	<hr/> 56,533,216
NON-CURRENT LIABILITIES		
Amounts payable to subsidiary companies	-	-
Bank loans	3,699,659	490,384
Directors accounts	4,479,146	4,332,659
Deferred taxation	3,794,797	3,545,790
	<hr/> 11,973,602	<hr/> 8,368,833
CURRENT LIABILITIES		
Bank overdrafts	400,590	560,538
Current portion of bank loans	1,306,670	307,356
Trade and other liabilities	6,965,707	6,596,960
Tax payable	214,239	399,971
	<hr/> 8,887,206	<hr/> 7,864,825
Total liabilities	<hr/> 20,860,808	<hr/> 16,233,658
TOTAL EQUITY AND LIABILITIES	<hr/> 78,331,654	<hr/> 72,766,874

ALKIS H. HADJIKYRIACOS (FROU)
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 December 2018

	Group	
	2018	2017
	€	€
Cash flow from operating activities		
Profit for the year	1,725,347	2,073,128
Adjustments for:		
Depreciation of property, plant and equipment	1,641,184	1,651,207
Unrealised exchange gain	6,848	-
Depreciation of intangible assets	214,247	159,636
Gain on sale of property, plant and equipment	(2,812)	(5,573)
Gain on sale of investments	-	-
Surplus from revaluation of investment property	(146,073)	-
Impairment of investments available for sale	-	160
Dividends receivable	(636,664)	(473,697)
Interest payable	179,408	162,647
Interest receivable	(2,464)	(8,536)
Taxation	423,402	204,978
Cash flow from operating activities before changes in working capital	3,402,423	3,763,950
Increase in inventories	(918,912)	(441,551)
Decrease in trade and other receivables	270,783	396,126
Increase / (decrease) in payables from subsidiary companies	-	-
(Increase) / decrease in receivables from subsidiaries	-	-
Increase in trade and other liabilities	368,747	1,213,594
Cash flow from operating activities	3,123,041	4,947,904
Interest paid	(179,408)	(162,648)
Tax returned	107,390	-
Tax paid	(452,810)	(272,240)
Net cash flow from operating activities	2,598,213	4,497,141
Cash flow for investing activities		
Purchase of intangible assets	(102,301)	(295,573)
Purchase of property, plant and equipment	(1,858,571)	(1,393,268)
Increase in deposits available for property under construction	(3,749,062)	-
Purchase of investments at fair value through other comprehensive income	(1,837,976)	(1,594,433)
Payment for purchase of investments in subsidiaries	-	-
Proceeds from loan repayments	147,672	141,476
Proceeds from sale of property, plant and equipment	10,916	31,606
Interest received	2,464	8,536
Dividends received	636,664	473,697
Net cash flow for investing activities	(6,750,194)	(2,627,959)
Cash flow from / (for) financing activities		
Increase in credit balances to directors	146,487	237,453
Proceeds / (repayments) from loans payable, net	4,208,589	(440,352)
Payment of dividend	(1,028,152)	(1,008,380)
Net cash flow from / (for) financing activities	(3,326,924)	(1,211,279)
Net increase / (decrease) in cash and cash equivalents	825,057	657,903
Cash and cash equivalents at beginning of year	612,344	(45,559)
Cash and cash equivalents at end of year	(212,713)	612,344
Cash and cash equivalents comprise:		
Cash and cash equivalents	187,877	1,172,882
Bank overdrafts	(400,590)	(560,538)
	(212,713)	612,344

ALKIS H. HADJIKYRIACOS (FROU FROU BISCUITS) PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended 31 December 2018

	Share capital €	Premium reserve €	Annuity reserve €	Fixed assets revaluation reserve €	Investment revaluation reserve €	Total €
Balance as at 1 January 2017	25,703,782	216,166	19,557,204	7,863,831	1,975,613	55,316,596
Total comprehensive income / (expenses) for the year						
Net profit for the year	--	--	2,073,128	--	--	2,073,128
Other comprehensive (expenses) / income	--	--	--	(8,812)	160,681	151,872
Comprehensive income / (expenses) for the year	--	--	2,073,128	(8,812)	160,684	2,225,000
Transactions with shareholders recognised in equity						
Dividends	--	--	(1,008,380)	--	--	(1,008,380)
Balance as at 31 December 2017	25,703,782	216,166	20,621,952	7,855,019	2,136,297	56,533,216
Balance as at 1 January 2018 as previously stated	25,703,782	216,166	20,621,952	7,855,019	2,136,297	56,533,216
Impact from the implementation of IFRS 9 on 1 January 2018	--	--	3,769,029	--	(3,630,065)	138,961
Adjusted balance as at 1 January 2018	25,703,782	216,166	24,390,981	7,855,019	(1,493,768)	56,672,180
Total comprehensive income / (expenses) for the year						
Net profit for the year	--	--	1,725,347	--	--	1,725,347
Other comprehensive income / (expenses) for the year	--	--	--	550,722	(375,483)	175,239
Comprehensive income / (expenses) for the year	--	--	1,725,347	550,722	(375,483)	1,900,586
Transactions with shareholders recognised in equity						
Dividends	--	--	(1,028,152)	--	--	(1,028,152)
Special contribution for defence in deemed dividend distribution	--	--	(73,768)	--	--	(73,768)
Balance as at 31 December 2018	25,703,782	216,166	25,014,408	8,405,741	(1,869,251)	57,470,846