

DECISIONS OF THE BOARD OF DIRECTORS

Please see attached.

Attachments:

1. **ACTIBOND - Announcement**
2. **ACTIBOND - Annual Results 2020**

Regulated

Publication Date: 05/05/2021

ACTIBOND GROWTH FUND LTD

29 April 2021

ANNOUNCEMENT

Re: Approval of Annual Report and Financial Statements and date of Annual and Extraordinary General Meetings

We would like to inform you that at its meeting held today, 29 April 2021, the Board of Directors of Actibond Growth Fund Public Company Limited (the "Company"), examined the following:

A. Approval of Annual Financial Report for 2020 and Annual General Meeting

1. The Board examined and approved the Annual Financial Report of the Company, which includes the final audited accounts for the year ended 31 December 2020, attached hereto.
2. It approved the Statement of Corporate Governance, which forms a special part of the Directors' Report.

The Annual Financial Report and the Statement of Corporate Governance, as approved, will be included in the Company's final Annual Report for 2020 and will be published in electronic form on www.sfsnet.com from where they may be printed. Moreover, a satisfactory number of copies are available free of charge at the Company's registered office, Ellinas Building, 6, Theotoki Street, 1055 Nicosia.

3. It decided that the Annual General Meeting of the Company's shareholders will be held on 23 June 2021 at 11:30 a.m. at the Company's registered office, Ellinas Building, 6, Theotoki Street, 1055 Nicosia.

B. Extraordinary General Meeting

Whereas according to the Company's final audited financial statements for financial year 2020, the Company has lost more than 50% of its issued capital, in compliance with the provisions of Article 169F of the Companies Act, Cap. 113, an Extraordinary General Meeting of the Company's shareholders will be held on 23 June 2021 at 11:00 a.m. at the Company's office, Ellinas Building, 6, Theotoki Street, 1055 Nicosia, to consider the winding up of the Company or the need for any other measures.

C. Notification of Shareholders of the General Meetings

The Company's shareholders will be notified of the Annual and Extraordinary General Meeting of the Company through posting of the relevant announcement on the website www.sfsnet.com, the CSE website www.cse.com.cy and through a special publication in the daily press. Pursuant to the relevant provisions of the Companies Law, the notice will not be sent separately to each shareholder of the Company.

Yours,
Prusec Limited
Secretary

ACTIBOND GROWTH FUND PUBLIC COMPANY LIMITED**STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	€	€
Income		
Dividends	-	3.863
Interest receivable	-	-
	-	3.863
Loss from the disposal of financial assets and liabilities at fair value through profit and loss	(148.759)	(1.132.325)
(Loss)/Gain from the revaluation of financial assets and liabilities at fair value through profit and loss	(89.758)	1.228.634
Exchange difference from conversion of investments and cash held in foreign currency	-	14.560
	(238.517)	114.732
Expenses		
Interest payable	-	(1.270)
Reversal of provision for impairment in the value of cash and cash equivalents	-	5.052
Management costs	(48.905)	(62.780)
Finance costs	(159)	(155)
Profit / (Loss) from operations before taxation	(287.581)	55.579
Taxation	-	-
Profit / (Loss) for the year after taxation	(287.581)	55.579
Other total income	-	-
Total income/(expenses) for the year	(287.581)	55.579
Profit/(Loss) per share (cents)	(0.49)	0.10

ACTIBOND GROWTH FUND PUBLIC COMPANY LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

	2020	2019
	€	€
ASSETS		
Current assets		
Financial assets at fair value through profit and loss	286.531	1.432.503
Tax receivable	28.628	28.628
Cash and cash equivalents	891.958	43.603
Total current assets	1.207.117	1.504.734
Total assets	1.207.117	1.504.734
EQUITY AND LIABILITIES		
Current liabilities		
Creditors and expenses due	42.197	52.233
Total current liabilities	42.197	52.233
Equity		
Share capital	4.090.068	4.090.068
Reserves	(2.925.148)	(2.637.567)
Total equity	1.164.920	1.452.501
Total net position and liabilities	1.207.117	1.504.734
Net asset value per share (cents)	2.07	2.49

ACTIBOND GROWTH FUND PUBLIC COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020

	Share capital €	Share premium reserve €	Conversion of share capital into euro reserve €	Profit and loss account €	Total €
Balance as at 1 January 2019	4.090.068	(388.694)	50.258	(2.354.710)	1.396.922
Total expenses for the year	-	-	-	55.579	55.579
Balance as at 31 December 2019	4.090.068	(388.694)	50.258	(2.299.131)	1.452.501
Total expenses for the year	-	-	-	(287.581)	(287.581)
Balance as at 31 December 2020	4.090.068	(388.694)	50.258	(2.586.712)	1.164.920

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.

ACTIBOND GROWTH FUND PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	€	€
CASH FLOW FROM OPERATIONS		
Loss before taxation	(287.581)	55.579
Dividends receivable	-	(3.863)
Cash for operations before changes in working capital	(287.581)	(51.716)
Decrease/(increase) in financial assets and liabilities at fair value through profit and loss	1.145.972	(675.978)
Decrease in creditors and expenses due	(10.036)	(24.522)
Cash used for operations	848.355	(648.784)
Tax paid	-	-
Net cash flow for operations	848.355	(648.784)
Cash flow from investing activities		
Dividends collected	-	3.863
Net cash flow from investing activities	-	3.863
Net increase/(decrease) in cash and cash equivalents	848.355	(644.921)
Cash and cash equivalents		
At beginning of year	43.603	688.524
At end of year	891.958	43.603