

Approval of Half-Yearly Results

29 September 2020

ANNOUNCEMENT

Re: Approval of Half-yearly Results

We wish to inform you that at its meeting of 28 September 2020, the Board of Directors of Ch. Charilaou Group Plc examined and approved the half-yearly financial results of the Company for the period ended 30 June 2020. The results, together with the explanatory statement, are attached herewith.

The interim financial statements will not be posted to the shareholders, but copies will be available at the address of the Company's Secretary, 12 Pindarou Str., office 301, 3rd floor, 1060 Nicosia, and part thereof will be published in Alithia newspaper on 02/10/2020. In accordance with article 10(2) of Law 190(Ij)/2007, a copy of the report will be available to the public for a period of five years.

Kleanthis Demosthenous
Secretary

Attachment:

1. **Half-Yearly Results 2020**

Regulated

Publication Date: 05/10/2020

CH. CHARILAOU GROUP PLC

CONDENSED CONSOLIDATED STATEMENT OF TOTAL INCOME
Period from 1 January 2020 to 30 June 2020

	01/01-30/06	01/01-30/06
	2020	2019
	€	€
Income	258.594	1.008.067
Cost of sales	(179.037)	(602.249)
Gross profit	<u>79.557</u>	<u>405.818</u>
Sales and administrative expenses	(148.496)	(248.707)
Profit from operating activities	<u>(69.939)</u>	<u>157.111</u>
Net finance costs	(975)	(2.468)
Profit before taxation	<u>(69.914)</u>	<u>154.643</u>
Taxation	-	-
Net profit	<u>(69.914)</u>	<u>154.643</u>
Other total income	<u>-</u>	<u>-</u>
Total income for the period	<u>(69.914)</u>	<u>154.643</u>
Earnings per share attributed to the shareholders of the parent company (cents)	<u>(0.03)</u>	<u>0.07</u>

CH. CHARILAOU GROUP PLC

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
30 June 2020

	30/06/2020	31/12/2019
	€	€
ASSETS		
Non-current assets		
Plant and equipment	169.911	171.794
Intangible assets	438.584	438.584
	<u>608.495</u>	<u>610.378</u>
Current assets		
Stocks	487.726	444.726
Trade and other receivables	134.466	117.322
Financial assets at fair value through profit and loss	4.087	4.087
Tax refundable	23.211	22.052
Cash at bank and in hand	726.145	825.690
	<u>1.375.635</u>	<u>1.413.877</u>
Total assets	<u>1.984.130</u>	<u>2.024.255</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	362.430	362.430
Accumulated profits	1.364.404	1.434.318
Total equity	<u>1.726.834</u>	<u>1.796.748</u>
Current liabilities		
Trade and other creditors	257.296	227.507
	<u>501.797</u>	<u>227.507</u>
Total equity and liabilities	<u>1.984.130</u>	<u>2.024.255</u>

CH. CHARILAOU GROUP PLC

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 Period from 1 January 2020 to 30 June 2020

	Share capital €	Accumulated profits €	Total €
Balance – 1 January 2019	362.430	1.316.567	1.678.997
Net profit for the year		130.365	130.365
Contribution for defence in deemed dividend distribution	--	(12,614)	(12.614)
Balance – 31 December 2019	362.430	1.434.318	1.796.748
Balance – 1 January 2020	362.430	1.434.318	1.796.748
Net loss for the year	--	(69.914)	(69.914)
Contribution for defence in deemed dividend distribution	--	--	--
Balance – 30 June 2020	362.430	1.364.404	1.726.834

CH. CHARILAOU GROUP PLC

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the period from 1 January 2020 to 30 June 2020

	01/01-30/06/ 2020 €	31/12/2019 €
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	(69.914)	157.684
Adjustments for:		
Depreciation of plant and equipment	16.170	32.340
Depreciation of computer programmes	806	1.613
Credit interest	-	(928)
Debit interest	2.468	532
	<u>(50.470)</u>	<u>191.241</u>
Cash flow for operating activities before changes in working capital		
Decrease / (Increase) in stocks	(43.000)	(47.613)
(Increase) / Decrease in trade and other receivables	(17.144)	57.747
Increase / (Decrease) in trade and other creditors	29.789	(12.969)
Cash flow (for) / from operating activities	<u>(80.825)</u>	<u>188.406</u>
Tax paid	(1.159)	(25.778)
	<u>(81.984)</u>	<u>162.628</u>
Net cash flow (for) / from operating activities		
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for the purchase of intangible assets	--	(4.844)
Payment for the purchase of property, plant and equipment	(15.093)	(8.777)
Interest received	-	928
Net cash flow for investing activities	<u>(15.093)</u>	<u>(12.693)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of loans	--	(1.048)
Payment of interest	(2.468)	(532)
Payment of contribution for defence in deemed dividend distribution	--	(12.614)
Net cash flow from financing activities	<u>(2.468)</u>	<u>(14.194)</u>
Net (decrease)/increase in cash and cash equivalents	(99.545)	135.741
Cash and cash equivalents:		
At beginning of period	825.690	689.949
At end of period	<u>726.145</u>	<u>825.690</u>