

Approval of results for the first-half of 2020 by the Board of Directors

We would like to inform investors that the Board of Directors of Unifast Finance & Investments Public Company Ltd, at its meeting held on Wednesday 16 September 2020 at 11:00 a.m., examined and approved the condensed interim financial statements of the Company for the period ended 30 June 2020.

The said statements will not be posted to the shareholders, but the Profit and Loss Account will be published in the daily press on Friday, 18 September 2020.

Investors and shareholders may obtain a copy of the report from the Company's offices, 23, Themistoklis Dervis Str., STADYL House, 1066 Nicosia.

Pursuant to Article 10(2) of Law 190(I)/2007 as amended by Law 35(I)/2016, the half-yearly report will be available and accessible to the public for at least ten years following its publication.

Please find attached the condensed interim financial statements.

Attachment:

1. **UNIFAST - Half-Yearly Results 2020**

Regulated

Publication Date: 17/09/2020

Unifast Finance & Investments Public Company Limited

Interim statement of comprehensive income for the period from 1 January to 30 June 2020

	Half year ended 30 June	
	2020	2019
	€	€
Cost of sales	(-)	(-)
Loss in financial assets at fair value through profit or loss	-	-
Administrative expenses	(22.151)	(25.855)
Other profits	24.992	24.693
Operating profit/(loss)	2.841	(1.162)
Finance costs	(123.860)	(118.935)
Loss before taxation	(121.019)	(120.097)
Taxation charge	-	-
Loss for the period	(121.019)	(120.097)
Other comprehensive income for the period after taxation	-	-
Comprehensive losses for the period	(121.019)	(120.097)
Loss per share (cents per share):		
Basic	(1.24)	(1.20)

Unifast Finance & Investments Public Company Limited

Interim balance sheet as at 30 June 2020

	2020	31 December 2019
	€	€
Assets		
Non-current assets		
Plant and equipment	-	-
Current assets		
Stocks	1.665.660	1.665.660
Trade receivables	33.200	33.200
Financial assets at amortised cost	1.263.992	1.254.200
Financial assets at fair value through profit or loss	1.120	1.120
Cash and cash equivalents	3.532	12.820
	<u>2.967.504</u>	<u>2.967.030</u>
Total assets	2.967.604	2.967.030
Equity and liabilities		
Capital and reserves		
Share capital	499.392	499.392
Share premium reserve	807.523	807.523
Accumulated losses	(2.695.052)	(2.574.033)
Difference from conversion of share capital into Euro	12.565	12.565
	<u>(1.375.572)</u>	<u>(1.254.553)</u>
Non-current liabilities		
Borrowings	-	-
Current liabilities		
Current tax liabilities		
Other creditors	5.628	5.628
Borrowings	13.362	15.589
	<u>4.324.086</u>	<u>4.200.366</u>
Total liabilities	4.343.076	4.221.583
Total equity and liabilities	2.967.504	2.967.030

Unifast Finance & Investments Public Company Limited

Interim statement of changes in equity for the period from 1 January to 30 June 2020

	Share capital €	Share premium reserve €	Difference from conversion of share capital into Euro €	Accumulated losses €	Total €
Balance as at 1 January 2019	499.392	807.523	12.565	(2.342.109)	(1.022.629)
Comprehensive losses					
Loss for the period	-	-	-	(120.097)	(120.097)
Balance as at 30 June 2019	<u>499.392</u>	<u>807.523</u>	<u>12.565</u>	<u>(2.462.206)</u>	<u>(1.142.726)</u>
Balance as at 1 January 2020	499.392	807.523	12.565	(2.574.033)	(1.254.553)
Comprehensive losses					
Loss for the period	-	-	-	(121.019)	(121.019)
Balance as at 30 June 2020	<u>499.392</u>	<u>807.523</u>	<u>12.565</u>	<u>(2.695.052)</u>	<u>(1.375.572)</u>

Unifast Finance & Investments Public Company Limited

Interim statement of cash flows for the period from 1 January to 30 June 2020

	Half year ended 30 June	
	2020	2019
	€	€
Cash flow from operations		
Loss before taxation	(121.019)	(120.097)
Adjustments for:		
Depreciation of property and equipment	-	-
Fair value loss in financial assets at fair value through profit or loss	-	-
Credit interest	(24.992)	(24.693)
Debit interest	123.860	118.935
	<u>(22.151)</u>	<u>(25.855)</u>
Changes in working capital:		
Stocks	-	-
Financial assets at amortised cost	(9.762)	(6.518)
Other creditors	(2.367)	7.599
	<u>(34.280)</u>	<u>(24.774)</u>
Cash used for operations		
Taxation paid	-	-
	<u>(34.280)</u>	<u>(24.774)</u>
Net cash for operations		
	<u>(34.280)</u>	<u>(24.774)</u>
Cash flow from investing activities		
Proceeds from loan repayments to affiliated parties	-	-
Interest received	24.992	24.693
	<u>24.992</u>	<u>24.693</u>
Net cash from investing activities		
	<u>24.992</u>	<u>24.693</u>
Cash flow from financing activities		
(Payments)/proceeds from borrowings – net	-	-
Interest paid	-	-
	<u>-</u>	<u>-</u>
Net cash from financing activities		
	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	<u>(9.288)</u>	<u>(81)</u>
Cash and cash equivalents at beginning of period	<u>12.820</u>	<u>1.427</u>
Cash and cash equivalents at end of period	<u>3.532</u>	<u>1.346</u>