

CLR INVESTMENT FUND PUBLIC LIMITED

Consolidated Profit and Loss Account and other Total Income for the year ended 31 December 2016

	2016 €	2015 €
Income		
Credit dividends	78.300	261.000
Credit Interest	184	1.395
Net loss from the trading of financial assets	-	(905)
Net profit from revaluation of financial assets at fair value through profit and loss	144.786	95.491
	223.270	356.981
Other operating income	299.999	-
Profit from investing activities	84.465	-
Expenses		
Administrative expenses	(135.948)	(97.001)
Impairment of securities	(500.000)	(1.500.002)
Loss from operations	(28.214)	(1.240.022)
Finance cost	(82.694)	(44.093)
Loss before taxation	(110.908)	(1.284.115)
Taxation	(237.732)	(138.599)
Net loss for the year	(348.640)	(1.422.714)
Other total income	-	-
Total loss for the year	(348.640)	(1.422.714)
Total loss for the year attributable to:		
Parent company shareholders	(348.640)	(1.422.714)
Minority interest	-	-
Total loss for the year	(348.640)	(1.422.714)
Loss per share attributable to the shareholders of the parent company (cents)	(0.12)	(0.49)

CLR INVESTMENT FUND PUBLIC LIMITED

Consolidated Statement of Financial Position as at 31 December 2016

	2016 €	2015 €
ASSETS		
Non-current assets		
Investment in associated companies	1	1
	<u>1</u>	<u>1</u>
Current assets		
Trade and other receivables	3.050.680	3.400.358
Financial assets at fair value through profit and loss	4.055.626	4.077.226
Tax refundable	-	128.109
Cash and cash equivalents	618.305	338.960
	<u>7.724.611</u>	<u>7.944.653</u>
Total assets	<u>7.724.612</u>	<u>7.944.654</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	8.644.229	8.644.229
Accumulated losses	(8.427.022)	(8.078.382)
	<u>217.207</u>	<u>565.847</u>
Total equity	<u>217.207</u>	<u>565.847</u>
Current liabilities		
Borrowings	763.251	816.799
Trade and other creditors	85.170	41.205
Current tax liabilities	6.658.984	6.520.803
	<u>7.507.405</u>	<u>7.378.807</u>
Total Equity and Liabilities	<u>7.724.612</u>	<u>7.944.654</u>

CLR INVESTMENT FUND PUBLIC LIMITED

Consolidated Statement of Changes in Equity for the year ended 31 December 2016

	Equity attributable to the Company's shareholders		Total €
	Share capital €	Accumulated Losses €	
Balance as at 1 January 2015	8.664.229	(6.655.668)	1.988.561
Total income			
Net loss for the year	-	(1.422.714)	(1.422.714)
Balance as at 31 December 2015 / 1 January 2016	8.664.229	(8.078.382)	565.847
Total income			
Net loss for the year	-	(348.640)	(348.640)
Balance as at 31 December 2016	8.664.229	(8.427.022)	217.207

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

CLR INVESTMENT FUND PUBLIC LIMITED

Consolidated Statement of Cash Flows for the year ended 31 December 2016

	2016 €	2015 €
CASH FLOW FROM OPERATIONS		
Loss before taxation:	(110.908)	(1.284.115)
Adjustments for:		
Debit for impairment in the value of loans and receivables	500.000	1.500.002
Credit dividends	(78.300)	(261.000)
Credit interest	(84.649)	(1.395)
Debit interest	82.694	44.093
	308.837	(2.415)
Changes in working capital:		
Change in receivables	(150.322)	(261.001)
Change in financial assets at fair value through profit and loss	21.600	(78.646)
Change in trade and other creditors	43.964	(17.277)
Cash flow from / (for) operations	224.079	(359.339)
Interest received	84.549	1.395
Dividends received	78.300	261.000
Tax refunded (paid)	28.559	(418)
Net cash flow from / (for) operations	415.587	(97.632)
CASH FLOW FROM INVESTING ACTIVITIES	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(82.694)	(44.093)
Net cash for financing activities	(82.694)	(44.093)
Net increase / (decrease) in cash and cash equivalents	332.893	(141.455)
Cash and cash equivalents at beginning of year	(477.839)	(336.384)
At end of year	(144.946)	(477.839)