

CLR INVESTMENT FUND PUBLIC LIMITED

Consolidated Profit and Loss Account and other Total Income for the year ended 31 December 2018

	2018 €	2017 €
Income		
Credit dividends	261.000	417.600
Credit Interest	674	272
Net gain from trading of financial assets	1.124.133	-
Net gain / (losses) from revaluation of financial assets at fair value through profit and loss	(261.818)	352.478
	1.123.989	777.350
Expenses		
Administrative expenses	(131.231)	(113.688)
Impairment of securities	(149.589)	(2.639.347)
Profit / (loss) from operations	843.169	(1.982.685)
Finance cost	(39.891)	(40.752)
Net finance cost	(39.891)	(40.752)
Profit / (loss) before taxation	(803.278)	(2.023.437)
Taxation	2.406.977	(121.989)
Net profit (loss) for the year	3.210.255	(2.145.426)
Other total income	-	-
Total income / (losses) for the year	3.210.255	(2.145.426)
Total income / (losses) for the year attributable to:		
Parent company shareholders	3.210.255	(2.145.426)
Minority interest	-	-
Total income / (losses) for the year	3.210.255	(2.145.426)
Earnings / (loss) per share attributable to the shareholders of the parent company (cents)	1.11	(0.74)

CLR INVESTMENT FUND PUBLIC LIMITED

Consolidated Statement of Financial Position as at 31 December 2018

	31/12/2018 €	31/12/2017 €	01/01/2017 €
ASSETS			
Non-current assets			
Financial assets at fair value through other total income	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>
Current assets			
Receivables	10	397.661	3.050.680
Financial assets at fair value through profit and loss	1.769.293	4.288.851	4.055.626
Cash and cash equivalents	1.902.359	966.802	618.305
	<u>3.671.662</u>	<u>5.653.314</u>	<u>7.724.611</u>
Total assets	<u>3.671.663</u>	<u>5.653.315</u>	<u>7.724.612</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	8.644.229	8.644.229	8.644.229
Other reserves	(4.494.598)	(4.494.598)	-
Accumulated losses	(1.273.962)	(4.482.462)	(6.866.304)
	<u>2.875.669</u>	<u>(332.831)</u>	<u>1.777.925</u>
Total equity	<u>2.875.669</u>	<u>(332.831)</u>	<u>1.777.925</u>
Current liabilities			
Trade and other creditors	48.464	58.563	85.170
Borrowings	747.530	742.080	763.251
Current tax liabilities	-	5.185.503	5.098.266
	<u>795.994</u>	<u>5.986.146</u>	<u>5.946.687</u>
Total Equity and Liabilities	<u>3.671.663</u>	<u>5.653.315</u>	<u>7.724.612</u>

CLR INVESTMENT FUND PUBLIC LIMITED

Consolidated Statement of Changes in Equity for the year ended 31 December 2018

	Equity attributable to the Company's shareholders			
	Share capital	Fair value reserve – Financial assets at fair value through other total income	Accumulated Losses	Total
	€	€	€	€
Balance as at 1 January 2017 as previously stated	8.644.229	-	(8.427.022)	217.207
Corrective reversal of the accounting provision of previous years	-	-	1.560.718	1.560.718
Balance as at 1 January 2017	8.644.229	-	(6.866.304)	1.777.925
Total income				
Net loss for the year	-	-	(2.145.426)	(2.145.426)
Other changes				
Corrective reversal of accounting provision of previous years	-	-	34.670	34.670
Balance as at 1 January 2018 as previously stated	8.664.229	-	(8.977.060)	(332.831)
Impact of the initial application of IFRS 9 and IFRS 15	-	(4.494.598)	4.494.598	-
Balance as at 1 January 2018	8.664.229	(4.494.598)	(4.482.462)	(332.831)
Total income				
Net profit for the year	-	-	3.210.255	3.210.255
Transactions with shareholders				
Defence contribution in deemed dividend distribution	-	-	(1.755)	(1.755)
Balance as at 31 December 2018	8.664.229	(4,494,598)	(1.273.962)	2.875.669

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 2018

	2018 €	2017 €
CASH FLOW FROM OPERATIONS		
Profit / (loss) before taxation:	803.278	(2.023.437)
Adjustments for:		
Charge for impairment in the value of loans and receivables	149.589	2.369.347
Credit dividends	(261.000)	(417.600)
Credit interest	(674)	(272)
Debit interest	39.891	40.752
	731.084	238.790
Changes in working capital:		
Change in receivables	248.062	13.672
Change in financial assets at fair value through profit and loss	2.519.558	(233.225)
Change in trade and other creditors	(10.100)	(26.607)
Cash flow from / (for) operations	3.488.604	(7.370)
Interest received	674	272
Dividends received	261.000	417.600
Tax paid	(2.778.525)	(82)
Net cash from operations	971.753	410.420
CASH FLOW FROM INVESTING ACTIVITIES	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(39.891)	(40.752)
Payment of defence contribution in deemed dividend contribution	(1.755)	-
Net cash for financing activities	(41.646)	(40.752)
Net increase in cash and cash equivalents	930.107	369.668
Cash and cash equivalents at beginning of year	224.722	(144.946)
Cash and cash equivalents at end of year	1.154.829	224.722