

STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2020

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ASSETS

Non-current Assets

Intangible Assets	189,665
Software & Computer Equipment	26,912
Shares in Subsidiaries	240
Available for Sale investments	237,671,324
Convertible Loans	5,099,000

242,987,141

Current Assets

Investments held for Trading	
Cash and cash equivalents	791,545
Other receivables	278,466

1,070,011

TOTAL ASSETS

244,057,152

EQUITY & LIABILITIES

Equity

Share Capital	2,725,100
Treasury Stock - own shares	7,400
Capital Reserves	23,862,113
Retained Earnings	192,201,595

218,796,208

Non-Current Liabilities

Other Payables	13,119,936
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Current Liabilities

Bank overdraft	9,943,605
Trade and other payables	562,562
Deferred payment	1,634,841

12,141,008

TOTAL EQUITY & LIABILITIES

244,057,152

NAVPS

80.29

Note

1 Statement of Compliance

The financial statements of Cryptology Asset Group plc have been prepared in accordance with the requirements of IFRS as issued by the IASB and as adopted by the EU.

Assets and liabilities are measured at historical cost except for the financial assets where these were measured at fair value through other comprehensive income (FVTOCI) and those at fair value through profit or loss (FVTPL)

2 Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements have been consistently applied to all the financial periods presented, unless otherwise stated.

Equity Instruments. The company elects, on an investment-by-investment basis, to recognise an equity investment that is not held for trading. Other equity instruments are classified as measured at FVTPL.

Total gains or losses recognized in OCI are kept within OCI on disposal of an investment.

Equity instruments are classified either as 'held-for-trading' or 'available-for-sale' assets in view of the fact that the latter would be intended to be held for an indefinite period of time.

3 Revenue

Comprising the following:

Sale of cryptocurrencies and tokens

Sale of held-for-trading investments 4,024,645

Interest earned 131,809

4 Finance Costs

Bank interest and charges 255,088

5 Gross Income

Gross income is arrived at after deducting the cost of the sold equity investments that were held for sale.

6 Compensation Benefits of Employees and Directors

Salaries paid for the period 78,611

Director's remuneration 25,000

Director's fees 6,000

7 Earnings per Share

Earnings per share at the reporting date is €80.29

8 Taxation

The tax of €16,535 represents full VAT tax incurred on proceeds made on sale of investments

9 Intangible Assets

Cryptocurrencies and tokens disposed of during the period at cost of €866,715

10 Software and Computer Equipment

	Computer Equipment	Computer Software
Cost as at 1 Jan 20	1,303	18,725
Additions	209	22,938
Accum Depreciation & Amort	(814)	(15,449)

11 Deferred Taxation

The deferred tax of €719,719 has already been fully recognised as at end of 31 December 2019

12 Shares in Subsidiaries

This represents shares held in Cryptology Advisory Limited of 1,199 Ordinary 'A' shares at €1 each, 20% paid-up.

13 Available-for Sale Investments

Quoted Equity measured at FVOCI

Amount as at 1st Jan 20 €38,266,375

Additions and disposals 335,258

Convertible Loan 5,099,000

Fair value movement 141,372,680

Convertible Loan of €5,099,000 shown separately in the financial statements as per Note 15

Unquoted Equity measured at FVOCI

Amount as at 1st Jan 20 34,798,075

Additions and disposals 10,950,126

Fair value movement 5,308,225

Asset Under Management

Amount as at 1st Jan 20 6,869,076

Unrealised Exchange difference (228,491)

14 Investments held for trading

There were no investments that at time of reporting were intended for sale. This may however change as per decisions that are taken regularly.

15	Convertible Loan <i>Amount falling due in less than 12-months will be converted to equity</i>		
16	a) Share Capital <i>Issued, allotted and 100% paid up</i>	2,732,500	
	<i>Re-purchase of own shares</i>	(7,400)	
	b) Capital Reserves <i>Capital reserves represent the excess paid by shareholders over the nominal value of the shares at €1 each.</i>		
	c) Retained Earnings <i>Being accumulated earnings of operating profits after taxation paid</i>		
17	Other Payables <i>These are non-current liabilities made up as following:</i>		
	<i>Exchangeable Note exercisable against Asset Management Investment</i>		6,869,076
	<i>Loan advance from third parties which is payable latest by 15th March 2029 or upon sale of shares</i>		6,250,860
18	Trade and Other Payables <i>Amount due to subsidiary undertaking</i>	281,116	
	<i>Taxation</i>	13,940	
	<i>Accruals</i>	66,433	
	<i>Trade creditors</i>	201,073	
19	Deferred Payment <i>Amount due within the current financial year as committed for an equity investment</i>		
20	Bank Overdraft <i>The company holds two overdraft accounts as short-term facilities.</i>		