



27 September 2021

SIVOTA PLC

("Sivota," or "the Company")

Unaudited results for the period ended 30 June 2021

Sivota, an investment vehicle focused on later-stage, reputable Israeli technology-related sectors, announces its unaudited results for the period ended 30 June 2021.

Tim Weller, Non-Executive Chairman of Sivota, commented:

"Through my several years working with Israeli technology entrepreneurs, I have experienced first-hand the success that can be generated when UK business is combined with Israeli-related technologies, and significant opportunity continues to exist in bridging this gap. Sivota brings a unique business proposition to the London market and a team with the requisite expertise to execute on our exciting plan.

We have created a strong pipeline of exciting opportunities which our team continues to evaluate. Our London listing provides an ideal backdrop to capitalise the strong technology pedigree that Israel continues to exploit and in Sivota, we have established a highly scalable and potentially disruptive financial vehicle to generate meaningful growth and returns.

The board continues to be buoyed by the future trading prospects of the Group."

Enquiries:

Sivota PLC

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This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.



Financial Review

Cash Flow and Net Debt

The company's cash balance as at 30 June 2021 was £87,752 and it had no debt at 30 June 2021. In July 2021, the Company raised £1,035,000 through a subscription and completed admission to the London Stock Exchange Main Market ("LSE").

Current Trading and Outlook

Sivota was established in order to acquire controlling stakes and then act as a holding company for various target businesses operating or founded in Israel, predominantly in the technology sector. Whilst the acquisition of a controlling stake is Sivota's expected strategy, it may elect to acquire full control or less than a controlling holding. In addition, it may elect to do so in connection with a target which is not operating or founded in Israel.

Risk and uncertainties

Difficulties in acquiring suitable targets

The Company's strategy and future success is dependent to a significant extent on its ability to identify sufficient suitable acquisition opportunities and to execute these transactions on terms consistent with the Company's strategy. If the Company cannot identify suitable acquisitions, or successfully execute any such transactions, this will have an adverse effect on its financial and operational performance.

On-going COVID-19 outbreak

Governments and health organizations around the world are working to contain the outbreak of the coronavirus (COVID-19). COVID-19 may present a wide range of potential issues or complications for the Company, most of which are unascertainable as at the date of this Document, in particular as the impact of COVID-19 in different jurisdictions and commercial sectors continues to develop and/or may not be known for some time. The following are considered potential risks arising from COVID-19 relating to the disruption of the Company's business:

- due diligence processes on potential targets taking longer to complete due to travel restrictions, in particular if site visits cannot take place;
- valuations placed on potential targets by sellers being driven by pre-COVID-19 performance which do not reflect actual performance since the start of the COVID-19 pandemic and the associated issues with reliance on historical financial data;
- potential targets becoming more expensive because of increased demand for their products as a result of COVID-19;
- disruptions to business operations resulting from quarantines of employees and/or third-party service providers;



- disruptions to business operations resulting from travel restrictions; and
- general economic uncertainty around the duration and severity of the impact of COVID-19.

Statement of directors' responsibilities in respect of the interim results

The Directors; being Tim Weller (Chairman); Ziv Ben Barouch (CEO) and Neil Jones (Non-Executive) confirm that the set of interim financial statements has been prepared in accordance with international Accounting Standard 34 "interim financial reporting", as adopted by the European Union and that interim report includes a fair review of the information required by DTR 4.2.7R and DTR 4.2.8R, namely an indication of important events that have occurred during the six months period starting on 1 October, 2020 to 31 March 2021 and the three month period starting on 1 April 2021 to 30 June 2021; and material related party transactions in the six months period starting on 1 October, 2020 to 31 March 2021 and the three month period starting on 1 April 2021 to 30 June 2021 and any material changes in the related party transactions described in the prospectus published on July 15, 2021.



Sivota PLC

Condensed Interim Statements of Financial Position
As at 30 June 2021 (Unaudited), 31 March (Unaudited) & 30 September 2020 (Audited)

		Unaudited As at 30 June 2021 £	Unaudited As at 31 March 2021 £	Audited As at 30 September 2020 £
ASSETS	Note			
Current assets				
Other receivables	6	109,818	133,800	62,000
Cash and cash equivalents		87,752	854,763	-
Total current assets		197,570	988,563	62,000
EQUITY AND LIABILITIES				
Equity attributable to owners				
Share capital		50,000	50,000	50,000
Accumulated Losses		(47,605)	(550)	-
Total equity attributable to Shareholders		2,395	49,450	50,000
Current liabilities				
Trade payables	7	70,175	55,450	12,000
Other payables	7	125,000	883,663	-
Total current liabilities		195,175	939,113	12,000
Total equity and liabilities		197,570	988,563	62,000



Condensed Interim Statements of Comprehensive Income (Unaudited)
For the Three Month Period starting 1 April 2021 to 30 June 2021 & the Six Month Period starting 1 October 2020 to 31 March 2021

	Unaudited Three Month Period ended 30 June 2021 £	Unaudited Six Month Period ended 31 March 2021 £
Revenue	-	-
Administrative expenses	(47,107)	-
Operating result	(47,107)	-
Finance income (expense)	52	(550)
Loss before taxation	(47,055)	(550)
Income tax	-	-
Loss for the period and total comprehensive loss for the period	(47,055)	(550)
Loss per share	(0.94)	(0.01)



Condensed Interim Statements of Changes in Equity (Unaudited)
For the Three Month Period starting 1 April 2021 to 30 June 2021 & the Six Month Period starting 1
October 2020 to 31 March 2021

	Ordinary Share capital £	Accumulated losses £	Total equity £
As at 30 September 2020	50,000	-	50,000
Loss for the six months period	-	(550)	(550)
Total comprehensive loss for the period	-	(550)	(550)
As at 31 March 2021	50,000	(550)	49,450
Loss for the three month period	-	(47,055)	(47,055)
Total comprehensive loss for the period	-	(47,055)	(47,055)
Transactions with owners	-	-	-
Total transactions with owners	-	-	-
As at 30 June 2021	50,000	(47,605)	2,395



Condensed Interim Statements of Cash Flow (Unaudited)
For the Three Month Period starting 1 April 2021 to 30 June 2021 & the Six Month Period starting 1
October 2020 to 31 March 2021

	Unaudited Three month Period ended 30 June 2021 £	Unaudited Six month Period ended 31 March 2021 £
Cash generated (used in) operating activities		
Loss for the period	(47,055)	(550)
<i>Working capital adjustments:</i>		
Decrease (Increase) in other receivables	23,982	(121,800)
Increase in trade payables	14,725	43,450
Increase (Decrease) in other payables	(758,663)	883,663
Net cash generated (used in) operating activities	(767,011)	804,763
Cash flows from financing activities		
Proceeds from the issue of Ordinary Shares	-	50,000
Net cash flow from financing activities	-	50,000
Net increase (decrease) in cash and cash equivalents	(767,011)	854,763
Cash and cash equivalents at beginning of period	854,763	-
Cash and cash equivalents at end of period	87,752	854,763



Notes to the Condensed Interim Financial Statements For the Period ended at 30 June 2021

1. General information

The Company is a public limited company incorporated and registered in England and Wales on 22 September 2020 with registered company number 12897590 and its registered office situated in England and Wales with its registered office at New London House, 172 Drury Lane, London WC2B 5QR.

During the period the company changed its year end to 31 December 2021, therefore the interim reporting date going forward is the 30 June 2021 and the statement of comprehensive income presents a six months period starting 1 October 2020 and ending 31 March 2021 and a three months period starting 1 April 2021 and ending 30 June 2021. The statement of financial position, statement of cashflows and statement of changes in equity have also been presented for as at these period ends.

The Company was incorporated on 22 September 2020. An audited Statement of Financial Position has been presented as at 30 September 2020, which was extracted from the Company's prospectus. The Company had no comprehensive income transactions or cashflows in the period from 22 September 2020 to 30 September 2020.

These Interim Financial Statements do not comprise statutory accounts within the meaning of Section 434 of the Companies Act 2006. The company has not yet prepared any statutory financial statements.

The Company did not trade during the period under review.

On July 22, 2021 the company completed a placing and listed on the Main Market (Standard Segment) of the LSE (see note 13 below).

2. Basis of preparation

The principal accounting policies applied in the preparation of the Company Financial Information are set out below. These policies have been consistently applied throughout the period presented, unless otherwise stated.

The company financial information has been prepared in accordance with International Accounting Standards in conformity with the requirements of the UK Companies Act 2006, International Financial Reporting Standards ("IFRS") adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union and IFRS as issued by the International Accounting Standards Board (IASB).

The Company Financial Information of the Company is presented in Great British Pounds Sterling ("£"); also the Company's functional currency.



Standards and interpretations issued but not yet applied

At the date of authorisation of the Company Financial Information, the Directors have reviewed the standards in issue by the International Accounting Standards Board and the International Financial Reporting Interpretations Committee, which are effective for the accounting periods ending on or after the stated effective date. In their view, none of these standards would have a material impact on the financial reporting of the Company.

Going concern

The Company Financial Information has been prepared on a going concern basis.

3. Accounting policies

Cash and cash equivalents

The Directors consider any cash on short-term deposits and other short-term investments to be cash equivalents.

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of a financial instrument. Financial assets and financial liabilities are offset if there is a legally enforceable right to set off the recognised amounts and interests and it is intended to settle on a net basis.

4. Use of assumptions and estimates

In preparing the Company Financial Information, the Directors have to make judgments on how to apply the Company's accounting policies and make estimates about the future. The Directors do not consider there to be any critical judgments that have been made in arriving at the amounts recognised in the Company Financial Information.

5. Directors' emoluments

No amount was paid or become payable to any of the Directors. Also, there were no staff costs on the basis that no staff were employed by the Company during the period ended 30 June 2021.



6. Other receivables

	Unaudited As at 30 June 2021 £	Unaudited As at 31 March 2021 £	Audited As at 30 September 2020 £
Vat receivables	7,000	7,000	-
Other receivables (*)	-	-	50,000
Prepayments (**)	102,818	126,800	12,000
	109,818	133,800	62,000

(*) Amount payable for the Ordinary Shares was held in trust by the ultimate Shareholder until paid in full in December 2020.

(**) Amounts paid and incurred during the period with respect to the placing and listing on the Main Market (Standard Segment) of the LSE (see notes 1 above and 13 below).

7. Current Liabilities

	Unaudited As at 30 June 2021 £	Unaudited As at 31 March 2021 £	Audited As at 30 September 2020 £
Trade payables related to admission fees	70,175	55,450	12,000
Other payables (*)	125,000	883,663	-
	195,175	939,113	12,000

(*) cash received from related parties, in advance of the issue of Ordinary Shares and cash advances (see notes 11 and 13 below).

8. Earnings per share

On incorporation, 5,000,000 Ordinary Shares were issued to the original subscriber at par value. On 18 December 2020, 4,950,000 Ordinary Shares were redesignated as deferred shares. The weighted average number of shares in issue during the period was 50,000 being the number of ordinary £0.01 shares outstanding following the redesignation. Diluted earnings per share has not been disclosed on the basis the company was loss making and therefore the impact of any potentially dilutive ordinary shares would be anti-dilutive. In addition, the company does not have in issue any potentially dilutive ordinary shares.



9. Capital management policy

The Directors' objectives when managing the Company's capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for Shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The capital structure of the Company consists of equity attributable to equity holders of the Company, comprising issued share capital and reserves.

10. Financial instruments

The Company's principal financial instruments comprise other payables. The Company's accounting policies and method adopted, including the criteria for recognition, the basis on which income and expenses are recognised in respect of each class of financial asset and equity instrument are set out in Note 3 "*Accounting policies*" to the Company Financial Information. The Company does not use financial instruments for speculative purposes.

Financial risk management

The Directors use a limited number of financial instruments, comprising cash and other receivables, which arise directly from the Company's initial operations. The Company does not trade in financial instruments.

Financial risk factors

The Company's activities expose it to a variety of financial risks, being currency risk, credit risk, liquidity risk and cash flow interest rate risk. The Directors' overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

Currency risk

The Company does not currently operate internationally and its exposure to foreign exchange risk is limited to transactions and balances that are denominated in currencies other than £.

Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. This arises from the Company's receivables in relation to amounts due from the sole shareholder in respect of shares issued and cash held with banks. The Directors have considered the credit risk as part of their going concern assessment.

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and available funding through an adequate amount of committed credit facilities. The Directors ensure that the Company has adequate resource to discharge all its liabilities. The Directors have considered the liquidity risk as part of their going concern assessment.



Cash flow interest rate risk

The Company has no significant interest-bearing liabilities and assets.

Fair values

The Directors assessed that the fair values of cash, other receivables and trade payables approximate their carrying amounts.

11. Related Party Transactions

On 8 December 2020 the sole shareholder, Mr. Hagai Tal, transferred £50,000 to the bank account at the value of 100% of the share capital on incorporation.

In January 2021, the Company received \$1,010,000 from Mr. Hagai Tal and £125,000 cash from Mr. Tim Weller, in advance of the issue of Ordinary Shares. As at 31 March 2021, £758,663 was owed to Mr. Hagai Tal and £125,000 was owed to Mr. Tim Weller. On 9 April 2021, all amounts owed to Mr. Hagai Tal were repaid in full.

In the period ended 31 March 2021, Mr. Hagai Tal incurred administrative expenses related to the placing and listing on the main market (Standard Segment) of the LSE and made an overpayment related to the initial issuance of Share capital totalling £23,797. These amounts were outstanding at 31 March 2021 and are included in the amount disclosed above.

As at 30 June 2021, other than funds received in advance of the issue of Ordinary Shares to the amount of £125,000, (see note 7 above and note 13 below), there were no outstanding balances with related parties.

12. Ultimate controlling party

As at 30 June 2021, the ultimate controlling party of the Company was Mr. Hagai Tal. On July 22, Mr. Hagai Tal ceased being the ultimate controlling party due to the company listing and placing on the Main Market (Standard Segment) of the LSE see note 1 above and note 13 below.

13. Post balance sheet events

In July 2021, the company issued 1,035,000 shares with a par value of £0.01 per share at a subscription price of £1 per share, which raised £1,035,000, out of which £100,000 was paid in advance by Mr. Tim Weller and £935,000 was received from the Subscribers as part of the placing and listing on the Main Market (Standard Segment) of the LSE.