

# **PV Crystalox Solar PLC**

## **Update**

14 June 2021

PV Crystalox Solar PLC (PVCS) announces a change to its accounting reference date and the appointment of a new auditor

PVCS is seeking to liquidate its assets and return the remaining cash to its shareholders. The largest asset on the balance sheet of PVCS is its investment in subsidiary companies which primarily relates to PV Crystalox Solar Silicon GmbH (PVCSS) in Germany. The directors are seeking to finalise an outstanding tax audit at the German subsidiary and are also engaged in early stage discussions which may lead to the sale of PVCSS. As they consider that there is a reasonable prospect that greater clarity on these issues may be achieved during the next few weeks it would appear prudent to extend the Company's Accounting Reference Date until 30 June 2021. Accordingly the audited accounts would then be prepared for the 18 months ending on 30 June 2021 and can be expected to give shareholders a more representative view of the value of assets held by the Group at that time.

PVCS has appointed Azets as its auditor.

### **Highlights in 2020**

- £2 million returned to shareholders by way of a Tender Offer
- Company delisted from the London Stock Exchange on 29 September 2020
- UK Group companies' net cash of £1.2m at 31 December 2020
- German subsidiary net cash €2.5m at 31 December 2020