



Byotrol plc

("Byotrol" or the "Company")

Posting of audited accounts for the year ended 31 March 2019

Notice of Annual General Meeting

Restoration of trading on AIM

The Company announces that the Annual Report and Accounts ("Annual Report") for the year ended 31 March 2019 are now available on the Company's website at www.byotrol.co.uk, along with a Notice of Annual General Meeting ("AGM") and related Form of Proxy. Paper copies will be posted to shareholders by Friday 18 October.

Following final audit review processes the Board became aware of an adjustment required relating to the amount reported in the preliminary results as a financing charge for the year on contingent liabilities arising from the acquisition of Medimark. This adjustment has resulted in a reduction in the finance expense of £0.11m with a consequent increase in the fair value of contingent consideration recognised at the date of acquisition and a corresponding amount of goodwill.

There has been no effect on reported EBITDA or operating profit, and the underlying financial performance of the Byotrol Group for the year ended 31 March 2019 remains unchanged

Qualified audit report

Shareholders will note that the Annual Report contains a qualified audit opinion, with relevant wording as follows:

"Included within the Group cash and cash equivalents balance was £89,000 across four Lloyds Bank Plc accounts within two subsidiary entities. We have not received a response from Lloyds Bank Plc to our request for confirmation of bank account balances and of any other facilities or arrangements that the Group has with Lloyds Bank Plc other than an acknowledgement of receipt, which confirms that an account previously held by the parent company with a trivial balance recognised in the Company statement of financial position is closed."

"We were able to review bank reconciliations for three of the four open Lloyds Bank Plc accounts referred to above, with the fourth account having a trivial balance for which bank statements indicate trivial movement during the year. However we were unable to perform all our planned audit procedures and we considered that alternative audit procedures did not fully address the risk of completeness of bank facilities across the Group and parent company financial statements."

The Directors have made every effort to resolve this matter to our auditor's satisfaction, without success. Whilst it may have been possible eventually to obtain a suitable response, the length of time this may have required was indeterminate, and the Board took the decision that the interests of shareholders were best served by publishing the accounts with the consequential qualified audit opinion but resulting in the lifting in the suspension from trading on AIM. Since the year end we have transferred over £86,000 of the aggregate amount from the bank concerned to another commercial bank and intend to transfer the balance shortly.

The Company's AGM will be held at the offices of finnCap in London on Thursday 14th November at 10am.



Following the release of these final audited results, the Company announces that the suspension of the Company's ordinary shares of 1 pence each ("Ordinary Shares") from trading on AIM will be lifted and trading in the Company's Ordinary Shares on AIM is expected to recommence immediately from 3:00pm on 11 October 2019.

Enquiries:

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finnCap
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Notes to Editors:

Byotrol plc (BYOT.L), quoted on AIM, is a specialist developer of antimicrobial technologies, identifying, developing, formulating and commercialising cutting-edge antimicrobial solutions.

Our patented suite of technologies deliver powerful, broad-spectrum efficacy, optimised against commonly-occurring and industry-specific pathogens.

Founded in 2005, the Company seeks to develop and commercialise advanced antimicrobial technologies that create easier, safer and cleaner lives for everyone.

For more information, please go to www.byotrol.co.uk