

ELLINAS FINANCE PUBLIC COMPANY LIMITED

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME**

For the year ended 31 December 2021

	Note	2021 €	2020 €
Turnover		1.680.615	1.553.918
Interest Income	4	909.230	861.943
Income from fees and commissions		747.176	662.942
Expenses from fees and commissions		(206.546)	(179.630)
Net fees and commissions income		540.630	483.312
Other operating income	5	24.209	29.033
Net (loss)/profit from investing activities	9	16.598	(12.523)
Total net income		1.490.667	1.361.765
Staff costs	7	(571.190)	(515.247)
Depreciation and amortization		(75.904)	(77.326)
Administrative and other expenses	6	(260.179)	(235.220)
Operating profit before impairment losses and provision for bad & doubtful debts		583.394	533.972
Impairment losses and provisions for bad & doubtful debts	19	50.004	64.719
Operating profit before net finance income		633.398	598.691
Finance income		-	-
Finance expense	8	(111.618)	(86.707)
Net finance income/(loss)		(111.618)	(86.707)
Profit before tax		521.780	511.984
Tax	10	(76.871)	(2.121)
Profit for the year		444.909	509.863
Other comprehensive income	18	389.195	16.397
Total comprehensive income for the year		834.104	526.260

The notes on pages 30 to 87 are an integral part of these financial statements.

ELLINAS FINANCE PUBLIC COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

	Note	2021 €	2020 €
Assets			
Non-current assets			
Property, plant and equipment	13	45.783	51.099
Right to use assets	14	144.133	144.950
Investment properties	15	1.063.163	1.097.572
Intangible assets	16	1.485	2.638
Available-for-sale financial assets	18	931.236	548.009
Deferred taxation	26	53.677	66.318
Total non-current assets		2.239.477	1.910.586
Current Assets			
Trade and other receivables	19	10.834.065	9.745.497
Financial assets at fair value through profit or loss	20	110.915	94.317
Refundable tax	10	82.119	82.119
Cash at bank and in hand	21	532.039	674.380
Total current assets		11.559.138	10.596.313
Total assets		13.798.615	12.506.899
Equity			
Share capital	22	7.200.00	7.200.000
Retained Earnings		1.407.812	893.708
Total equity		8.607.812	8.093.708
Liabilities			
Non-current liabilities			
Debenture	25	2.450.000	2.000.000
Lease liability	23	123.732	136.938
Total non-current liabilities		2.573.732	2.136.938
Current liabilities			
Bank overdrafts	21	859.205	517.671
Debenture	25	51.799	44.606
Lease liability	23	27.120	12.761
Trade and other payables	24	1.615.035	1.701.215
Tax payable	10	63.912	-
Total current liabilities		2.617.071	2.276.253
Total equity and liabilities		13.798.615	12.506.899

On 28 April 2022 the Board of Directors of Ellinas Finance Public Company Limited authorized these consolidated financial statements for issue.

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Emilios Ellinas - Chairman

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Nearchos Petrides – Board Member

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