

ELLINAS FINANCE PUBLIC COMPANY LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME

For the year ended 31 December 2023

	Note	2023 €	2022 €
Turnover		2.655.304	2.121.508
Interest Income	4	1.825.062	1.275.808
Income from fees and commissions		746.815	793.098
Expenses from fees and commissions		(205.902)	(221.266)
Net fees and commissions income		540.913	571.832
Other operating income	5	93.427	52.602
Net (loss)/profit from investing activities	9	58.582	384.319
Total net income		2.517.984	2.284.561
Staff costs	7	(707.729)	(646.835)
Depreciation and amortization		(94.568)	(94.158)
Administrative and other expenses	6	(335.538)	(391.478)
Operating profit before impairment losses and provision for bad & doubtful debts		1.380.149	1.152.090
Impairment losses and provisions for bad & doubtful debts	19	(227.108)	(436.284)
Operating profit before net finance income		1.153.041	715.806
Finance income		5.745	13.417
Finance expense	8	(301.324)	(157.679)
Net finance expense		(295.579)	(144.262)
Profit before tax		857.462	571.544
Tax	10	(111.998)	(21.379)
Profit for the year		745.464	550.165
Other comprehensive income	18	-	(35.412)
Total comprehensive income for the year		745.464	514.753

The notes on pages 30 to 88 are an integral part of these financial statements.

ELLINAS FINANCE PUBLIC COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

	Note	2023 €	2022 €
Assets			
Non-current assets			
Property, plant and equipment	13	92.116	104.200
Right to use assets	14	115.143	128.513
Investment properties	15	1.758.844	1.793.253
Intangible assets	16	97	397
Available-for-sale financial assets	18	238.370	232.296
Deferred taxation	26	78.130	75.817
Total non-current assets		2.282.700	2.334.476
Current Assets			
Trade and other receivables	19	15.696.732	11.714.170
Financial assets at fair value through profit or loss	20	104.794	89.406
Refundable tax	10	82.119	82.119
Cash at bank and in hand	21	542.985	464.528
Total current assets		16.426.630	12.350.223
Total assets		18.709.330	14.684.699
Equity			
Share capital	22	7.200.00	7.200.00
Retained Earnings		1.506.528	1.182.365
Total equity		8.706.528	8.382.365
Liabilities			
Non-current liabilities			
Debenture	25	3.554.000	2.750.000
Lease liability	23	95.914	110.061
Total non-current liabilities		3.649.914	2.860.061
Current liabilities			
Bank overdrafts	21	1.100.203	1.403.133
Bank loans		478.775	-
Debenture	25	2.155.284	62.336
Lease liability	23	28.062	27.003
Trade and other payables	24	2.501.661	1.932.588
Tax payable	10	88.903	17.213
Total current liabilities		6.352.888	3.442.273
Total equity and liabilities		18.709.330	14.684.699

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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Costas Melanides – Board Member

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Nearchos Petrides – Board Member

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