

**ELLINAS FINANCE PUBLIC COMPANY LIMITED**

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

**For the year ended 31 December 2022**

	Note	2022 €	2021 €
<b>Turnover</b>		<b>2.121.508</b>	<b>1.680.615</b>
Interest Income	4	1.275.808	909.230
Income from fees and commissions		793.098	747.176
Expenses from fees and commissions		(221.266)	(206.546)
<b>Net fees and commissions income</b>		<b>571.832</b>	<b>540.630</b>
Other operating income	5	52.602	24.209
Net (loss)/profit from investing activities	9	384.319	16.598
<b>Total net income</b>		<b>2.284.561</b>	<b>1.490.667</b>
Staff costs	7	(646.835)	(571.190)
Depreciation and amortization		(94.158)	(75.904)
Administrative and other expenses	6	(391.478)	(260.179)
<b>Operating profit before impairment losses and provision for bad &amp; doubtful debts</b>		<b>1.152.090</b>	<b>583.394</b>
Impairment losses and provisions for bad & doubtful debts	19	(436.284)	50.004
<b>Operating profit before net finance income</b>		<b>715.806</b>	<b>633.398</b>
Finance income		13.417	-
Finance expense	8	(157.679)	(111.618)
<b>Net finance income/(loss)</b>		<b>(144.262)</b>	<b>(111.618)</b>
<b>Profit before tax</b>		<b>571.544</b>	<b>521.780</b>
Tax	10	(21.379)	(76.871)
<b>Profit for the year</b>		<b>550.165</b>	<b>444.909</b>
<b>Other comprehensive income</b>	18	<b>(35.412)</b>	<b>389.195</b>
<b>Total comprehensive income for the year</b>		<b>514.753</b>	<b>834.104</b>

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 2022

	Note	2022 €	2021 €
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	13	104.200	45.783
Right to use assets	14	128.513	144.133
Investment properties	15	1.793.253	1.063.163
Intangible assets	16	397	1.485
Available-for-sale financial assets	18	232.296	931.236
Deferred taxation	26	75.817	53.677
<b>Total non-current assets</b>		2.334.476	2.239.477
<b>Current Assets</b>			
Trade and other receivables	19	11.714.170	10.834.065
Financial assets at fair value through profit or loss	20	89.406	110.915
Refundable tax	10	82.119	82.119
Cash at bank and in hand	21	464.528	532.039
<b>Total current assets</b>		12.350.223	11.559.138
<b>Total assets</b>		14.684.699	13.798.615
<b>Equity</b>			
Share capital	22	7.200.00	7.200.00
Retained Earnings		1.182.365	1.407.812
<b>Total equity</b>		8.382.365	8.607.812
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Debenture	25	2.750.000	2.450.000
Lease liability	23	110.061	123.732
<b>Total non-current liabilities</b>		2.860.061	2.573.732
<b>Current liabilities</b>			
Bank overdrafts	21	1.403.133	859.205
Debenture	25	62.336	51.799
Lease liability	23	27.003	27.120
Trade and other payables	24	1.932.588	1.615.035
Tax payable	10	17.213	63.912
<b>Total current liabilities</b>		3.442.273	2.617.071
<b>Total equity and liabilities</b>		14.684.699	13.798.615

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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