

ELLINAS FINANCE PUBLIC COMPANY LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME

For the year ended 31 December 2019

	Note	2019 €	2018 €
Turnover (excluding investment activities)		1.464.964	1.216.854
Interest Income	5	733.642	539.134
Income from fees and commissions		698.785	653.073
Expenses from fees and commissions		(216.040)	(201.104)
Net fees and commissions income		482.745	451.969
Other operating income	6	32.537	24.647
Net loss from investing activities	10	20.379	(187.397)
Total net income		1.269.303	828.353
Staff costs	8	(511.185)	(457.820)
Depreciation and amortization		(78.167)	(18.664)
Administrative and other expenses		(259.805)	(305.510)
Operating profit before impairment losses and provision for bad & doubtful debts		420.146	46.359
Impairment losses and provisions for bad & doubtful debts	19	108.095	393.877
Operating profit before net finance income	7	528.241	440.236
Finance income		10.196	225
Finance expense		(59.175)	(7.648)
Net finance income	9	(48.979)	(7.423)
Profit before taxation		479.262	432.813
Taxation	11	67.395	(614)
Profit for the year		546.657	432.199
Other comprehensive income		-	65.166
Total comprehensive income for the year		546.657	497.365

The notes on pages 32 to 90 are an integral part of these financial statements.

ELLINAS FINANCE PUBLIC COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2019

	Note	2019 €	2018 €
Assets			
Non-current assets			
Property, plant and equipment	14	54.519	58.941
Right to use assets	15	173.123	-
Investment properties	16	1.131.982	1.121.272
Intangible assets	17	4.077	6.838
Available-for-sale financial assets	19	510.644	512.082
Deferred taxation	28	68.123	-
Total non-current assets		1.942.468	1.699.133
Current Assets			
Trade and other receivables	20	8.249.289	5.501.020
Financial assets at fair value through profit or loss	21	88.424	52.748
Refundable tax	28	82.119	96.675
Cash at bank and in hand	23	4.478.921	715.620
Total current assets		12.898.753	6.366.063
Total assets		14.841.221	8.065.196
Equity			
Share capital	24	7.200.000	7.200.000
Retained Earnings		687.448	380.791
Total equity		7.887.448	7.580.791
Liabilities			
Non-current liabilities			
Debenture	27	2.000.000	-
Trade and other payables	25	149.699	-
Total non-current liabilities		2.149.699	-
Current liabilities			
Bank overdrafts	23	91.340	-
Debenture	27	43.556	-
Lease liability	25	26.242	-
Trade and other payables	26	4.642.936	484.405
Total current liabilities		4.804.074	484.405
Total equity and liabilities		14.481.221	8.065.196

On 26 April 2020 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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John Pitsillos – Board Member

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