

**ELLINAS FINANCE PUBLIC COMPANY LIMITED**

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME

For the year ended 31 December 2017

	Note	2017 €	2016 €
Interest Income	4	466.599	337.964
Income from fees and commissions		682.837	633.062
Expenses from fees and commissions		(198.007)	(172.763)
<b>Net fees and commissions income</b>		484.830	460.299
Other operating income	5	14.550	7.654
Net loss from investing activities	9	(6.930)	(16.913)
<b>Total net income</b>		959.049	789.004
Staff costs	7	(417.217)	(388.444)
Depreciation and amortization		(37.652)	(12.159)
Administrative and other expenses		(208.322)	(202.918)
<b>Operating profit before impairment losses and provision for bad &amp; doubtful debts</b>		295.858	185.483
Impairment losses and provisions for bad & doubtful debts	18	172.962	(108.203)
<b>Operating profit before net finance income</b>	6	468.820	77.280
Finance income		535	6.780
Finance expense		(4.658)	(4.627)
<b>Net finance income</b>	8	(4.123)	2.153
<b>Profit before taxation</b>		464.697	79.433
Taxation	10	(449)	(2.179)
<b>Profit for the year</b>		464.248	77.254
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		464.248	77.254

The notes on pages 30 to 79 are an integral part of these financial statements.

**ELLINAS FINANCE PUBLIC COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 December 2017

	Note	2017 €	2016 €
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	13	71.493	44.069
Investment properties	14	830.421	782.600
Intangible assets	15	6.151	202
Available-for-sale financial assets	17	446.916	388.723
Trade and other receivables	18	1.291.498	1.166.365
<b>Total non-current assets</b>		<u>2.646.479</u>	<u>2.381.959</u>
<b>Current Assets</b>			
Trade and other receivables	18	3.720.866	3.910.790
Financial assets at fair value through profit or loss	19	67.457	125.911
Property for sale	20	265.000	-
Refundable tax	24	96.614	96.620
Cash at bank and in hand	21	1.292.056	878.541
<b>Total current assets</b>		<u>5.441.993</u>	<u>5.011.862</u>
<b>Total assets</b>		<u><u>8.088.472</u></u>	<u><u>7.393.821</u></u>
<b>Equity</b>			
Share capital	22	7.200.000	7.200.000
Retained Earnings		378.738	(62.673)
<b>Total equity</b>		<u>7.578.738</u>	<u>7.137.327</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Trade and other payables	23	-	24.000
<b>Total non-current liabilities</b>		<u>-</u>	<u>24.000</u>
<b>Current liabilities</b>			
Trade and other payables	23	509.734	232.494
<b>Total current liabilities</b>		<u>509.734</u>	<u>232.494</u>
<b>Total equity and liabilities</b>		<u><u>8.088.472</u></u>	<u><u>7.393.821</u></u>

On 24 April 2018 the Board of Directors of Ellinas Finance Public Company Limited authorized these consolidated financial statements for issue.

.....  
Emilios Ellinas - Chairman

.....  
Aggelos Louis – Board Member

The notes on pages 30 to 79 are an integral part of these financial statements.