

ELLINAS FINANCE PUBLIC COMPANY LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME

For the year ended 31 December 2018

	Note	2018 €	2017 €
Interest Income	5	539.134	631.114
Income from fees and commissions		653.073	677.018
Expenses from fees and commissions		(201.104)	(198.007)
Net fees and commissions income		<u>451.969</u>	<u>479.011</u>
Other operating income	6	24.647	14.550
Net loss from investing activities	10	(187.397)	(6.930)
Total net income		<u>828.353</u>	<u>1.117.745</u>
Staff costs	8	(457.820)	(417.217)
Depreciation and amortization		(18.664)	(37.652)
Administrative and other expenses		(305.510)	(208.322)
Operating profit before impairment losses and provision for bad & doubtful debts		<u>46.359</u>	<u>454.554</u>
Impairment losses and provisions for bad & doubtful debts	19	393.877	14.266
Operating profit before net finance income	7	<u>440.236</u>	<u>468.820</u>
Finance income		225	535
Finance expense		(7.648)	(4.658)
Net finance income	9	<u>(7.423)</u>	<u>(4.123)</u>
Profit before taxation		432.813	464.697
Taxation	11	(614)	(449)
Profit for the year		<u>432.199</u>	<u>464.248</u>
Other comprehensive income		<u>65.166</u>	<u>-</u>
Total comprehensive income for the year		<u><u>497.365</u></u>	<u><u>464.248</u></u>

The notes on pages 29 to 85 are an integral part of these financial statements.

ELLINAS FINANCE PUBLIC COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2018

	Note	2018 €	2017 €
Assets			
Non-current assets			
Property, plant and equipment	14	58.941	71.493
Investment properties	15	1.121.272	830.421
Intangible assets	16	6.838	6.151
Available-for-sale financial assets	18	512.082	446.916
Trade and other receivables	19	2.047.100	1.291.498
Total non-current assets		3.746.233	2.646.479
Current Assets			
Trade and other receivables	19	3.453.920	3.720.866
Financial assets at fair value through profit or loss	20	52.748	67.457
Property for sale	21	-	265.000
Refundable tax	25	96.675	96.614
Cash at bank and in hand	22	715.620	1.292.056
Total current assets		4.318.963	5.441.993
Total assets		8.065.196	8.088.472
Equity			
Share capital	23	7.200.000	7.200.000
Retained Earnings		380.791	378.738
Total equity		7.580.791	7.578.738
Liabilities			
Non-current liabilities			
Trade and other payables	24	-	-
Total non-current liabilities		-	-
Current liabilities			
Trade and other payables	24	484.405	509.734
Total current liabilities		484.405	509.734
Total equity and liabilities		8.065.196	8.088.472

On 23 April 2019 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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Aggelos Louis – Board Member

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