

Balance sheet as at 31 March 2023
(Before proposed appropriation of net result)

	<u>Notes</u>	<u>31 March 2023</u> Euro	<u>31 March 2022</u> Euro
ASSETS			
Fixed assets			
Tangible fixed assets	1	3,166	106,594
Financial fixed assets			
Participations in group companies	2	3,414,611	3,414,611
Receivables from group companies	3	<u>1,299,367</u>	<u>893,330</u>
Total fixed Assets		4,717,143	4,414,535
Current assets			
Inventories			
Finished goods	4	4,011,419	3,660,278
		4,011,419	3,660,278
Receivables			
Trade debtors	5	6,166,487	9,359,636
Receivables from group companies	6	966,647	592,032
Other receivables	7	4,548	11,548
Prepayments and accrued income	8	<u>61,079</u>	<u>62,652</u>
		7,198,761	10,025,867
Cash at Bank	9	288,144	47,354
Total Current Assets		11,498,324	13,733,499
Total Assets		<u><u>16,215,468</u></u>	<u><u>18,148,035</u></u>

Balance sheet as at 31 March 2023

(Before proposed appropriation of net result)

	<u>Notes</u>	<u>31 March 2023</u> Euro	<u>31 March 2022</u> Euro
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	10		
Share capital paid up and called up		2,810,000	2,810,000
Retained earnings		3,910,570	2,484,468
Result for the period		<u>908,314</u>	<u>1,426,103</u>
		7,628,884	6,720,571
Long term liabilities			
Amount due to credit institutions	11	<u>4,513,947</u>	<u>4,217,050</u>
		4,513,947	4,217,050
Short term liabilities			
Trade creditors	12	56,975	155,748
Amount due to group companies	13	3,226,197	6,197,618
Taxes and social security contributions	14	76,406	131,614
Accrued liabilities and deferred income	15	569,808	420,921
Other current liabilities	16	<u>143,252</u>	<u>304,513</u>
		4,072,636	7,210,414
Total equity and liabilities		<u><u>16,215,468</u></u>	<u><u>18,148,035</u></u>

Profit and loss account for the financial year 2022/2023

	Notes	2022-23 EUR	2021-22 EUR
Net turnover	17	31,106,670	35,108,236
Other income	18	55,387	13,444
Total income		31,162,057	35,121,680
Cost of goods sold		(27,384,973)	(30,656,814)
Operating expenses			
Wages and salaries	19	(1,134,441)	(1,081,938)
Social security costs	20	(145,812)	(150,752)
Depreciation	21	(37,329)	(44,763)
General and administrative expenses	22	(1,143,266)	(1,202,611)
Total operating expenses		(2,460,847)	(2,480,063)
Operating profit/(loss)		1,316,236	1,984,803
Financial cost	23	(216,663)	(117,071)
Result before taxation		1,099,573	1,867,732
Corporate income tax	24	(191,259)	(441,629)
Result after taxation		908,314	1,426,103

Cash Flow Statement for the financial year 2022-23

	1-Apr-22 to 31-Mar-2023	1-Apr-21 to 31-Mar-2022
	Euro	Euro
Operating activities		
Profit/(loss) for the period	908,314	1,426,103
Changes in working capital		
Decrease/ (Increase) in current assets	2,475,965	317,365
(Decrease)/ Increase in current liabilities	(3,137,778)	(106,381)
Depreciation	37,329	44,763
Cash generated from/(used in) operating activities	283,831	1,681,850
Investing activities		
Amount paid for purchase of tangible fixed assets	66,099	(999)
Investment in subsidiary	(406,037)	(494,399)
Cash generated from/(used in) investing activities	(339,938)	(495,398)
Financing activities		
Proceeds from loan from credit institutions	296,897	(858,202)
Dividend paid	-	(393,400)
Cash generated from/ (used in) financing activities	296,897	(1,251,602)
Net increase/ (decrease) in cash and cash equivalents	240,790	(65,151)
Cash and cash equivalents at the beginning of the year	47,354	112,505
Cash and cash equivalents at the end of the year	288,144	47,354