CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2024		
	2024	2023
	€	€
Assets		
Intangible assets and goodwill	18.282.157	17.909.554
Investment property	79.089.955	77.750.419
Property, plant and equipment	133.130.043	135.765.318
Right of use of assets	29.463.622	30.620.544
Investments valued with the equity method	19.392.400	17.195.398
Other investments	1.554.900	730.000
Loan to affiliated company	1.000.000	1.500.000
Trade and other receivables	5.514.440	679.091
Non-current assets	287.427.517	282.150.324
Non-current assets	207.427.517	202.150.524
	46 454 266	17 126 002
Inventories	16.451.366	17.126.893
Loan to affiliated company	500.000	500.000
Trade and other receivables	60.898.532	58.748.084
Tax receivable	271.284	446.186
Cash and cash equivalents	3.416.600	1.422.337
Current assets	81.537.782	78.243.500
Total assets	368.965.299	360.393.824
Equity		
Share capital	29.750.000	29.750.000
Difference from conversion of share capital into euro	150.525	150.525
Share premium reserve	9.611.704	9.611.704
Revaluation reserve	48.066.342	47.010.509
Annuity reserve	51.497.471	49.647.201
Total equity	139.076.042	136.169.939
Liabilities		
Long-term loans	48.725.830	52.387.584
Lease liabilities	27.451.451	28.398.975
Deferred taxation	11.408.426	11.346.514
Provisions for other liabilities and charges	4.710.933	4.599.999
	2.045.599	2.041.358
Guarantees for cylinders and service stations		· · · · · · · · · · · · · · · · · · ·
Non-current liabilities	94.342.239	98.774.430
Current portion of long-term loans	5.413.047	5.699.747
Lease liabilities	4.165.355	3.870.469
Short-term loans	40.581.627	31.958.848
Bank overdrafts	70.876.203	68.283.773
Trade and other liabilities	14.510.786	14.836.618
Possible consideration for acquisition of subsidiary		800.000
Current liabilities	135.547.018	125.449.455
Total liabilities	229.889.257	224.223.885
Total equity and liabilities	368.965.299	360.393.824
· •	- <u></u>	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 December 2024

	2024	2023
	€	€
Sales through service stations and to commercial clients	531.324.703	537.905.065
Sales to other oil companies	38.792.057	22.012.355
Turnover	570.116.760	559.917.420
Cost of sales	(514.043.590)	(509.156.003)
Gross profit	56.073.170	50.761.417
Other operating income	7.718.528	6.704.677
Other operating expenses	(102.875)	(146.897)
Sales and distribution expenses	(44.255.976)	(40.156.133)
Administrative costs	(13.807.957)	(13.475.994)
Recoveries/(provisions) of doubtful debts	235.495	(696.542)
Operating profit	5.860.385	2.990.528
Finance income	722.978	972.993
Finance costs	(9.190.599)	(8.263.161)
Net finance costs	(8.467.621)	(7.290.168)
Share in gain from investments valued with the equity method	5.678.139	4.991.422
Profit before taxation	3.070.903	691.782
Taxation	(345.631)	389.428
Profit for the year	2.725.272	1.081.210
Other comprehensive income/(expenses) for the year Amounts not to be reclassified to profit or loss at later periods: Fair value reserve – financial assets at fair value through other total		
income Develoption of logical of the defense of transformed	824.900	-
Revaluation of land after deferred taxation	230.933	(803.543)
Other comprehensive income/(expenses) for the year	1.055.833	(803.543)
Total comprehensive income for the year	3.781.105	277.667
Basic and fully diluted earnings per share (cents)	3.11	1.24
Dividend	1.750.000	2.362.500

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 December 2024

CASH FLOW FROM OPERATING ACTIVITIES C C Profit after taxation 2.725.272 1.081.210 Adjustments for: Depreciation: 6 4.048.650 4.087.317 of intragible assets - contracts with clients 4.075.47 4.075.47 4.075.47 Gain on valuation of investment property - 7.820.546 6.871.656 Lease interest 843.639 8.74.140 Interest payable (4.043.639 (4.74.400) Lease interest 843.639 8.74.140 Interest receivable (4.92.19) (64.439) Gain resulted from the recovery of possible consideration of acquisition of subsidiary (307.091) (307.091) Loss on recalculation of provision for staff benefit due to exit from service - 43.675 Taxation 345.631 (389.428) In inventories 675.527 (4.913.748) In trade and other raceivables (3.268.885) 6.235.345 In tade and other raceivables (3.6.69.137 17.288.019 Taxation - - - Net inflow of cash from oper	for the year chaca of becchiber 2024	2024	2023
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of property plant and equipment8.987.1228.745.716of right of use of assets4.048.6504.087.317of intangible assets - contracts with clients407.547407.547Gain on valuation of investment property-(74.640)Interest payable7.820.5466.871.656Lease interest843.639874.140Interest receivable(49.219)(64.439)(Recoveries)/Provisions for doubtful debts(235.495)696.542Share of gain in affiliated companies(5.678.139)(4.991.422)Gain on disposal of plant and equipment(31.585)(307.091)Gain resulted from the recovery of possible consideration of acquisition of subsidiary-43.675Loss on recalculation of provision for staff benefit due to exit from service-43.675Taxation19.133.96916.425.67019.133.969In inventories675.527(4.913.748)in trade and other receivables13.268.885)6.223.345In guarantees for cylinders and service stations4.24110.88610.669.13717.288.019Tax paidNet inflow of cash from operating activities(54.20.088)(6.833.502)Purchase of service stations(959.800)-Proceeds from laon to affiliated company548.933500.000Net inflow of cash for investment property(81.892)(1.663.634)(1.663.637)Purchase of property, plant and equipment(7750.000) <t< th=""><th>Adjustments for:</th><th></th><th></th></t<>	Adjustments for:		
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of intangible assets - contracts with clients 407.547 407.547 Gain on valuation of investment property - (74.640) Interest payable 7.820.546 6.871.656 Lease interest 843.633 874.140 Interest payable (235.495) 696.542 CRecoveries/Provisions for doubtful debts (235.495) 696.542 Share of gain in affiliated companies (5.678.139) (4.991.422) Gain on disposal of plant and equipment (31.585) (307.091) Gain resulted from the recovery of possible consideration of acquisition of (345.631 (389.428) Loss on recalculation of provision for staff benefit due to exit from service - 43.675 Taxation 675.527 (4.913.748) In trade and other receivables (3.268.885) 6.235.345 In guarantees for cylinders and service stations 4.241 10.886 10.830.01 In trade and other liabilities (475.717 (470.134) In trade and other sciupment (6.420.088) (6.833.502) Purchase of property. plant and equipment (6.420.088) (6.833.502) Pu		4.048.650	4.087.317
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Gain on disposal of plant and equipment (31.585) (307.091) Gain resulted from the recovery of possible consideration of acquisition of subsidiary (50.000) (555.113) Loss on recalculation of provision for staff benefit due to exit from service - 43.675 Taxation 345.631 (389.428) In inventories 675.527 (4.913.748) In trade and other receivables (32.68.885) 6.235.345 In guarantees for cylinders and service stations 4.241 10.886 In trade and other receivables (475.715) (470.134) Tax paid - - - Net inflow of cash from operating activities 16.069.137 17.288.019 CASH FLOW FROM INVESTING ACTIVITIES 9 - - Purchase of property. plant and equipment (959.800) - - Proceeds from disposal of property, plant and equipment (750.000) - - Proceeds from loan to affiliated company 548.938 500.000 - Proceeds from loan to affiliated company (84.29.817) (6.66.63.149) - Increase in l	(Recoveries)/Provisions for doubtful debts	(235.495)	696.542
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Change 675.527 (4.913.748) In trade and other receivables (3.268.885) 6.235.345 In guarantees for cylinders and service stations 4.241 10.886 In trade and other liabilities (475.715) (470.134) Tax paid - - Net inflow of cash from operating activities 16.069.137 17.288.019 CASH FLOW FROM INVESTING ACTIVITIES 16.069.137 17.288.019 Purchase of property. plant and equipment (6.420.088) (6.833.502) Purchase of service stations (959.800) - Proceeds from disposal of property, plant and equipment 279.476 630.162 Proceeds from loan to affiliated company 548.938 500.000 - Paceeds from loan to affiliated company (75.000) - - Net outflow of cash for investing activities (7.383.366) (7.366.974) - CASH FLOW FROM FINANCING ACTIVITIES Eases paid (4.458.803) - - Increase in long-term loans 28.000.000 1.750.000 - - Dividend paid (8.429.817) <th>Taxation</th> <th>345.631</th> <th>(389.428)</th>	Taxation	345.631	(389.428)
In inventories 675.527 (4.913.748) In trade and other receivables (3.268.885) 6.235.345 In guarantees for cylinders and service stations 4.241 10.886 In trade and other liabilities (475.715) (470.134) Tax paid - - Net inflow of cash from operating activities 16.069.137 17.288.019 CASH FLOW FROM INVESTING ACTIVITIES 16.069.137 17.288.019 Purchase of property. plant and equipment (6.420.088) (6.833.502) Purchase of service stations (959.800) - Proceeds from disposal of property, plant and equipment 279.476 630.162 Proceeds from loan to affiliated company 548.938 500.000 - Net outflow of cash for investing activities (7.383.366) (7.366.974) CASH FLOW FROM FINANCING ACTIVITIES 28.000.000 1.750.000 Leases paid (4.458.803) (A.458.803) Increase in long-term loans 28.000.000 1.750.000 Dividend paid (875.002) (2.800.001) Interest paid (8.429.817) (6.563.149) Loan repayment (32.213.893)		19.133.969	16.425.670
In trade and other receivables (3.268.885) 6.235.345 In guarantees for cylinders and service stations 4.241 10.886 In trade and other liabilities (475.715) (470.134) 16.069.137 17.288.019 Tax paid Net inflow of cash from operating activities 16.069.137 17.288.019 CASH FLOW FROM INVESTING ACTIVITIES Purchase of property. plant and equipment (6.420.088) (6.833.502) Purchase of service stations of investment property (81.892) (1.663.634) Purchase of service stations (959.800) - Proceeds from loan to affiliated company 548.938 500.000 Payment for possible consideration of acquisition of subsidiary (750.000) - Net outflow of cash for investing activities (7.383.366) (7.366.974) CASH FLOW FROM FINANCING ACTIVITIES Leases paid (4.388.005) (4.458.803) Increase in long-term loans 28.000.000 1.750.000 Dividend paid (875.002) (2.800.001) Interest paid (8.429.817) (6.563.149) Loan repayment (71.393.317) (5.826.318) Net inflow of cash in financing activities (17.906.717) (17.898.271) Net decrease in cash and cash equivalents (9.220.946) (7.977.226) Cash and cash equivalents at beginning of year (98.820.284) (90.843.058)	Change		
In guarantees for cylinders and service stations 4.241 10.886 In trade and other liabilities (475.715) (470.134) Tax paid - - Net inflow of cash from operating activities 16.069.137 17.288.019 CASH FLOW FROM INVESTING ACTIVITIES 16.069.137 17.288.019 Purchase of property. plant and equipment (6.420.088) (6.833.502) Purchase of service stations (959.800) - Proceeds from disposal of property, plant and equipment 279.476 630.162 Proceeds from loan to affiliated company 548.938 500.000 Payment for possible consideration of acquisition of subsidiary (7.383.366) (7.366.974) CASH FLOW FROM FINANCING ACTIVITIES 28.000.000 1.750.000 Payment for possible consideration of acquisition of subsidiary (7.383.366) (7.366.974) CASH FLOW FROM FINANCING ACTIVITIES 28.000.000 1.750.000 Leases paid (4.388.005) (4.458.803) Increase in long-term loans 28.000.000 1.750.000 Dividend paid (8.429.817) (6.563.149) Loa	In inventories	675.527	(4.913.748)
In trade and other liabilities (475.715) (470.134) Tax paid - - - Net inflow of cash from operating activities 16.069.137 17.288.019 CASH FLOW FROM INVESTING ACTIVITIES 16.069.137 17.288.019 Purchase of property. plant and equipment (6.420.088) (6.833.502) Purchase of service stations (959.800) - Proceeds from disposal of property, plant and equipment 279.476 630.162 Proceeds from loan to affiliated company 548.938 500.000 Payment for possible consideration of acquisition of subsidiary (750.000) - Net outflow of cash for investing activities (7.383.366) (7.366.974) CASH FLOW FROM FINANCING ACTIVITIES 28.000.000 1.750.000 Payment for possible consideration of acquisition of subsidiary (7.366.974) - CASH FLOW FROM FINANCING ACTIVITIES 28.000.000 1.750.000 Leases paid (8.429.817) (6.563.149) Increase in long-term loans 28.200.201 (17.906.717) (17.898.271) Interest paid (8.429.817) (6.563.149) <th>In trade and other receivables</th> <td>(3.268.885)</td> <td>6.235.345</td>	In trade and other receivables	(3.268.885)	6.235.345
Tax paid 16.069.137 17.288.019 Net inflow of cash from operating activities 16.069.137 17.288.019 CASH FLOW FROM INVESTING ACTIVITIES 16.069.137 17.288.019 Purchase of property. plant and equipment (6.420.088) (6.833.502) Purchase and additions of investment property (81.892) (1.663.634) Purchase of service stations (959.800) - Proceeds from disposal of property, plant and equipment 279.476 630.162 Proceeds from loan to affiliated company 548.938 500.000 Payment for possible consideration of acquisition of subsidiary (750.000) - Net outflow of cash for investing activities (7.383.366) (7.366.974) CASH FLOW FROM FINANCING ACTIVITIES 28.000.000 1.750.000 Leases paid (4.388.005) (4.458.803) Increase in long-term loans 28.000.000 1.750.000 Dividend paid (875.002) (2.800.001) Interest paid (8.429.817) (6.563.149) Loan repayment (32.213.893) (5.826.318) Net inflow of cash in financing activities (17.906.717) (17.898.271) <t< th=""><th>In guarantees for cylinders and service stations</th><td>4.241</td><td>10.886</td></t<>	In guarantees for cylinders and service stations	4.241	10.886
Tax paidNet inflow of cash from operating activities16.069.13717.288.019CASH FLOW FROM INVESTING ACTIVITIES(6.420.088)(6.833.502)Purchase of property. plant and equipment(6.420.088)(6.833.502)Purchase of service stations(959.800)-Proceeds from disposal of property, plant and equipment279.476630.162Proceeds from loan to affiliated company548.938500.000Payment for possible consideration of acquisition of subsidiary(750.000)-Net outflow of cash for investing activities(7.383.366)(7.366.974)CASH FLOW FROM FINANCING ACTIVITIES(4.458.803)(A.458.803)Leases paid(8.429.817)(6.563.149)Increase in long-term loans28.000.0001.750.000Dividend paid(875.002)(2.800.001)Interest paid(32.213.893)(5.826.318)Net inflow of cash in financing activities(17.906.717)(17.898.271)Net decrease in cash and cash equivalents(9.220.946)(7.977.226)Cash and cash equivalents at beginning of year(98.820.284)(90.843.058)	In trade and other liabilities	(475.715)	(470.134)
Net inflow of cash from operating activities16.069.13717.288.019CASH FLOW FROM INVESTING ACTIVITIESPurchase of property. plant and equipment(6.420.088)(6.833.502)Purchase and additions of investment property(81.892)(1.663.634)Purchase of service stations(959.800)-Proceeds from disposal of property, plant and equipment279.476630.162Proceeds from loan to affiliated company548.938500.000Payment for possible consideration of acquisition of subsidiary(750.000)-Net outflow of cash for investing activities(7.383.366)(7.366.974)CASH FLOW FROM FINANCING ACTIVITIES(8.429.817)(6.563.149)Leases paid(8.75.002)(2.800.001)Increase in long-term loans28.000.0001.750.000Dividend paid(875.002)(2.800.001)Interest paid(32.213.893)(5.826.318)Net inflow of cash in financing activities(17.906.717)(17.898.271)Net decrease in cash and cash equivalents(9.220.946)(7.977.226)Cash and cash equivalents at beginning of year(98.820.284)(90.843.058)		16.069.137	17.288.019
CASH FLOW FROM INVESTING ACTIVITIESPurchase of property. plant and equipment(6.420.088)(6.833.502)Purchase and additions of investment property(81.892)(1.663.634)Purchase of service stations(959.800)-Proceeds from disposal of property, plant and equipment279.476630.162Proceeds from loan to affiliated company548.938500.000Payment for possible consideration of acquisition of subsidiary(750.000)-Net outflow of cash for investing activities(7.383.366)(7.366.974)CASH FLOW FROM FINANCING ACTIVITIES(4.388.005)(4.458.803)Increase in long-term loans28.000.0001.750.000Dividend paid(8.429.817)(6.563.149)Loan repayment(32.213.893)(5.826.318)Net inflow of cash in financing activities(17.906.717)(17.898.271)Net decrease in cash and cash equivalents(9.820.284)(90.843.058)	Tax paid	-	-
Purchase of property. plant and equipment(6.420.088)(6.833.502)Purchase and additions of investment property(81.892)(1.663.634)Purchase of service stations(959.800)-Proceeds from disposal of property, plant and equipment279.476630.162Proceeds from loan to affiliated company548.938500.000Payment for possible consideration of acquisition of subsidiary(750.000)-Net outflow of cash for investing activities(7.383.366)(7.366.974)CASH FLOW FROM FINANCING ACTIVITIES28.000.0001.750.000Leases paid(4.458.803)1ncrease in long-term loans28.000.001Dividend paid(875.002)(2.800.001)Interest paid(8.429.817)(6.563.149)Loan repayment(32.213.893)(5.826.318)Net inflow of cash in financing activities(17.906.717)(17.898.271)Net decrease in cash and cash equivalents(9.820.284)(90.843.058)	Net inflow of cash from operating activities	16.069.137	17.288.019
Purchase of property. plant and equipment(6.420.088)(6.833.502)Purchase and additions of investment property(81.892)(1.663.634)Purchase of service stations(959.800)-Proceeds from disposal of property, plant and equipment279.476630.162Proceeds from loan to affiliated company548.938500.000Payment for possible consideration of acquisition of subsidiary(750.000)-Net outflow of cash for investing activities(7.383.366)(7.366.974)CASH FLOW FROM FINANCING ACTIVITIES28.000.0001.750.000Leases paid(4.458.803)(1.458.803)Increase in long-term loans28.000.0001.750.000Dividend paid(875.002)(2.800.001)Interest paid(8.429.817)(6.563.149)Loan repayment(32.213.893)(5.826.318)Net inflow of cash in financing activities(17.906.717)(17.898.271)Net decrease in cash and cash equivalents(9.220.946)(7.977.226)Cash and cash equivalents at beginning of year(98.820.284)(90.843.058)			
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Purchase of service stations(959.800)-Proceeds from disposal of property, plant and equipment279.476630.162Proceeds from loan to affiliated company548.938500.000Payment for possible consideration of acquisition of subsidiary(750.000)-Net outflow of cash for investing activities(7.383.366)(7.366.974)CASH FLOW FROM FINANCING ACTIVITIESLeases paid(4.388.005)(4.458.803)Increase in long-term loans28.000.0001.750.000Dividend paid(875.002)(2.800.001)Interest paid(8.429.817)(6.563.149)Loan repayment(32.213.893)(5.826.318)Net inflow of cash in financing activities(17.906.717)(17.898.271)Net decrease in cash and cash equivalents(9220.946)(7.977.226)Cash and cash equivalents at beginning of year(98.820.284)(90.843.058)	Purchase of property. plant and equipment	(6.420.088)	(6.833.502)
Proceeds from disposal of property, plant and equipment279.476630.162Proceeds from loan to affiliated company548.938500.000Payment for possible consideration of acquisition of subsidiary(750.000)-Net outflow of cash for investing activities(7.383.366)(7.366.974)CASH FLOW FROM FINANCING ACTIVITIESLeases paid(4.388.005)(4.458.803)Increase in long-term loans28.000.0001.750.000Dividend paid(875.002)(2.800.001)Interest paid(8.429.817)(6.563.149)Loan repayment(32.213.893)(5.826.318)Net inflow of cash in financing activities(17.906.717)(17.898.271)Net decrease in cash and cash equivalents(9.220.946)(7.977.226)Cash and cash equivalents at beginning of year(98.820.284)(90.843.058)	Purchase and additions of investment property	(81.892)	(1.663.634)
Proceeds from loan to affiliated company Payment for possible consideration of acquisition of subsidiary548.938500.000Net outflow of cash for investing activities(750.000)-CASH FLOW FROM FINANCING ACTIVITIES Leases paid(4.388.005)(4.458.803)Increase in long-term loans28.000.0001.750.000Dividend paid(875.002)(2.800.001)Interest paid(8.429.817)(6.563.149)Loan repayment(32.213.893)(5.826.318)Net inflow of cash in financing activities(17.906.717)(17.898.271)Net decrease in cash and cash equivalents(9.220.946)(7.977.226)Cash and cash equivalents at beginning of year(98.820.284)(90.843.058)		(959.800)	-
Payment for possible consideration of acquisition of subsidiary(750.000)Net outflow of cash for investing activities(7.383.366)(7.366.974)CASH FLOW FROM FINANCING ACTIVITIESLeases paid(4.388.005)(4.458.803)Increase in long-term loans28.000.0001.750.000Dividend paid(875.002)(2.800.001)Interest paid(8.429.817)(6.563.149)Loan repayment(32.213.893)(5.826.318)Net inflow of cash in financing activities(17.906.717)(17.898.271)Net decrease in cash and cash equivalents(9.220.946)(7.977.226)Cash and cash equivalents at beginning of year(98.820.284)(90.843.058)		279.476	630.162
Net outflow of cash for investing activities (7.383.366) (7.366.974) CASH FLOW FROM FINANCING ACTIVITIES (4.388.005) (4.458.803) Leases paid (4.388.005) (4.458.803) Increase in long-term loans 28.000.000 1.750.000 Dividend paid (875.002) (2.800.001) Interest paid (8.429.817) (6.563.149) Loan repayment (32.213.893) (5.826.318) Net inflow of cash in financing activities (17.906.717) (17.898.271) Net decrease in cash and cash equivalents (9.220.946) (7.977.226) Cash and cash equivalents at beginning of year (98.820.284) (90.843.058)	· ·		500.000
CASH FLOW FROM FINANCING ACTIVITIES Leases paid (4.388.005) (4.458.803) Increase in long-term loans 28.000.000 1.750.000 Dividend paid (875.002) (2.800.001) Interest paid (8.429.817) (6.563.149) Loan repayment (32.213.893) (5.826.318) Net inflow of cash in financing activities (17.906.717) (17.898.271) Net decrease in cash and cash equivalents (9.220.946) (7.977.226) Cash and cash equivalents at beginning of year (98.820.284) (90.843.058)			-
Leases paid (4.388.005) (4.458.803) Increase in long-term loans 28.000.000 1.750.000 Dividend paid (875.002) (2.800.001) Interest paid (8.429.817) (6.563.149) Loan repayment (32.213.893) (5.826.318) Net inflow of cash in financing activities (17.906.717) (17.898.271) Net decrease in cash and cash equivalents (9.220.946) (7.977.226) Cash and cash equivalents at beginning of year (98.820.284) (90.843.058)	Net outflow of cash for investing activities	(7.383.366)	(7.366.974)
Leases paid (4.388.005) (4.458.803) Increase in long-term loans 28.000.000 1.750.000 Dividend paid (875.002) (2.800.001) Interest paid (8.429.817) (6.563.149) Loan repayment (32.213.893) (5.826.318) Net inflow of cash in financing activities (17.906.717) (17.898.271) Net decrease in cash and cash equivalents (9.220.946) (7.977.226) Cash and cash equivalents at beginning of year (98.820.284) (90.843.058)			
Increase in long-term loans 28.000.000 1.750.000 Dividend paid (875.002) (2.800.001) Interest paid (8.429.817) (6.563.149) Loan repayment (32.213.893) (5.826.318) Net inflow of cash in financing activities (17.906.717) (17.898.271) Net decrease in cash and cash equivalents (9.220.946) (7.977.226) Cash and cash equivalents at beginning of year (98.820.284) (90.843.058)			
Dividend paid (875.002) (2.800.001) Interest paid (8.429.817) (6.563.149) Loan repayment (32.213.893) (5.826.318) Net inflow of cash in financing activities (17.906.717) (17.898.271) Net decrease in cash and cash equivalents (9.220.946) (7.977.226) Cash and cash equivalents at beginning of year (98.820.284) (90.843.058)	•		
Interest paid (8.429.817) (6.563.149) Loan repayment (32.213.893) (5.826.318) Net inflow of cash in financing activities (17.906.717) (17.898.271) Net decrease in cash and cash equivalents (9.220.946) (7.977.226) Cash and cash equivalents at beginning of year (98.820.284) (90.843.058)	-		
Loan repayment (32.213.893) (5.826.318) Net inflow of cash in financing activities (17.906.717) (17.898.271) Net decrease in cash and cash equivalents (9.220.946) (7.977.226) Cash and cash equivalents at beginning of year (98.820.284) (90.843.058)	•	• •	
Net inflow of cash in financing activities (17.906.717) (17.898.271) Net decrease in cash and cash equivalents (9.220.946) (7.977.226) Cash and cash equivalents at beginning of year (98.820.284) (90.843.058)		• •	
Net decrease in cash and cash equivalents(9.220.946)(7.977.226)Cash and cash equivalents at beginning of year(98.820.284)(90.843.058)			
Cash and cash equivalents at beginning of year(98.820.284)(90.843.058)	-		
		• •	
Cash and cash equivalents at end of year (108.041.230) (98.820.284)			
	Cash and cash equivalents at end of year	(108.041.230)	(98.820.284)

CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION for the year ended 31 December 2024

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	Share capital €	Difference from conversion of share capital into euro €	Share premium reserve €	Revaluation reserve €	Annuity reserve €	Total Equity €
Balance as at 1 January 2023 Total comprehensive income for the year	29.750.000	150.525	9.611.704	47.814.052	51.365.992	138.692.273
Profit for the year Other total income for the year	-	-	-	- (803.543)	1.081.210	1.081.210 (803.543)
Transactions with shareholders recognised in equity Dividend paid					(2.800.001)	(2.800.001)
Balance as at 31 December 2023	29.750.000	150.525	9.611.704	47.010.509	49.647.201	136.169.939

CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION (continued) for the year ended 31 December 2024

	Share capital €	Difference from conversion of share capital into euro €	Share premium reserve €	Revaluation reserve €	Annuity reserve €	Total Equity €
Balance as at 1 January 2024	29.750.000	150.525	9.611.704	47.010.509	49.647.201	138.169.939
Total comprehensive income for the year						
Profit for the year	-	-	-	-	2.725.272	2.725.272
Other total income for the year	-	-	-	1.055.833	-	1.055.833
Transactions with shareholders recognised in equity						
Dividend paid	-	-	-	-	(875.002)	(875.002)
Balance as at 31 December 2024	29.750.000	150.525	9.611.704	48.066.342	51.497.471	139.076.042