

PHILOKTIMATI KI PUBLIC LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME for the year ended 31 December 2020

	2020 €	2019 €
Income		
Cost of sales	394.663	579.654
	(286.787)	(398.913)
Gross profit		
Other income	107.876	180.741
Impairment losses and other provisions	10.300	10.052
Sales and marketing expenses	(49.500)	(53.426)
Administrative expenses	(554)	(501)
	(263.648)	(275.621)
Loss from operations	(195.526)	(138.755)
Net finance cost	(96.417)	(115.770)
Share in (loss) / profit of associated company	(214.533)	274.642
(Loss) / profit before taxation	(506.476)	20.117
Taxation	-	(35)
Net (loss) / profit for the year	(506.476)	20.082
Other total income	-	-
Total (expenses) / income for the year	(506.476)	20.082
Net (loss) / profit attributable to:		
Shareholders' interest	(500.719)	30.826
Minority interest	(5.757)	(10.744)
	(506.476)	20.082
(Loss) / earnings per share (cents)	10.42	0.64

PHILOKTIMATI KI PUBLIC LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 December 2020

	2020 €	2019 €
ASSETS		
Non-current Assets		
Intangible fixed assets	121.131	133.775
Investment in associated company	10.594.787	10.809.320
Total non-current assets	10.715.918	10.943.095
Current assets		
Inventories	900.000	940.000
Trade and other receivables	50.069	104.095
Receivables from affiliated companies	607.920	607.920
Cash and cash equivalents	1.485	628
Total current assets	1.559.474	1.652.643
Total assets	12.275.392	12.595.738
NET POSITION AND LIABILITIES		
Equity		
Share capital	4.084.128	4.084.128
Premium reserve	293.239	293.239
Reserve from conversion of share capital into Euro	20.664	20.664
Accumulated profits	3.956.264	4.456.902
	8.354.295	8.854.933
Minority interest	42.244	48.001
Total equity	8.396.539	8.902.934
Long-term liabilities		
Borrowings and bank overdrafts	465.000	950.000
Total long-term liabilities	465.000	950.000
Current liabilities		
Borrowings and bank overdrafts	2.134.642	1.401.212
Trade and other creditors	88.925	163.631
Provisions	1.189.411	1.176.250
Current tax liabilities	875	1.711
Total current liabilities	3.413.853	2.742.804
Total liabilities	3.878.853	3.692.804
Total equity and liabilities	12.275.392	12.595.738
Net assets per share - cents	1.74	1.84

PHILOKTIMATI KI PUBLIC LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended 31 December 2020

	Share Capital €	Share premium reserve €	Reserve from the conversion of capital into euro €	Accumulated profits €	Total €	Minority interest €	Total equity €
Balance as at 1 January 2019	4.084.128	293.239	20.664	4.427.787	8.825.818	58.745	8.884.563
Net profit for the year after taxation	-	-	-	30.826	30.826	(10.744)	20.082
Defence contribution to deemed distribution of dividend	-	-	-	(1.711)	(1.711)	-	(1.711)
Balance as at 31 December 2019 / 1 January 2020	<u>4.084.128</u>	<u>293.239</u>	<u>20.664</u>	<u>4.456.902</u>	<u>8.854.933</u>	<u>48.001</u>	<u>8.902.934</u>
Net loss for the year after taxation	-	-	-	(500.719)	(500.719)	(5.757)	(506.476)
Defence contribution to deemed distribution of dividend	-	-	-	81	81	-	81
Balance as at 31 December 2020	<u>4.084.128</u>	<u>293.239</u>	<u>20.664</u>	<u>3.956.264</u>	<u>8.354.295</u>	<u>42.244</u>	<u>8.396.539</u>

PHILOKTIMATI KI PUBLIC LIMITED**CONSOLIDATED STATEMENT OF CASH FLOWS**

for the year ended 31 December 2020

	2020	2019
	€	€
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	(506.476)	20.117
Adjustments for:		
Loss from depreciation in the value of stock	49.500	53.426
Debit interest	96.417	115.770
Depreciation of intangible fixed assets	14.374	14.517
Writing-off of plant and equipment	-	58
Share of loss / (profit) in associated company	214.533	(274.642)
Net cash flow before changes in working capital	(131.652)	(70.754)
Changes in working capital		
(Increase) in inventories	(9.500)	-
Decrease / (increase) in trade and other receivables	54.026	(52.844)
(Increase) / decrease in trade and other creditors	(74.706)	66.121
Cash from operating activities	(161.832)	(57.477)
Tax paid	(755)	(35)
Net cash for operating activities	(162.587)	(57.512)
CASH FLOW FROM/FOR INVESTING ACTIVITIES		
Purchase of intangible fixed assets	(1.730)	-
Net cash for investing activities	(1.730)	-
Proceeds from borrowings from shareholders	465.000	2.000
Interest paid	(82.728)	(100.194)
Net cash from / (for) financing activities	382.272	(98.194)
Net increase / (decrease) in bank overdrafts	217.955	(155.706)
Bank overdrafts at beginning of year	(1.390.694)	(1.234.988)
Bank overdrafts at end of year	(1.172.739)	(1.390.694)