

UNIFAST FINANCE AND INVESTMENTS PUBLIC COMPANY LIMITED
STATEMENT OF PROFIT AND LOSS AND OTHER TOTAL INCOME
for the year ended 31 December 2020

	2020 €	2019 €
Gain on restructuring of bank loans	1.527.238	-
Other operating income	31.698	49.532
Administrative expenses	(43.419)	(43.355)
Net gain / (loss) on financial assets at fair value through profit and loss	<u>180</u>	<u>(3.204)</u>
Profit from operations	1.515.697	2.973
Net finance costs	(139.495)	(242.513)
Profit / (loss) before taxation	1.376.202	(239.540)
Taxation	-	7.616
Net profit / (loss) for the year	1.376.202	(231.924)
Other total income	-	-
Total income / (expenses) for the year	1.376.202	(231.924)
Basic and fully diluted earnings / (loss) per share (€)	13.78	(2.32)

UNIFAST FINANCE AND INVESTMENTS PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

as at 31 December 2020

	2020	2019
	€	€
ASSETS		
Current assets		
Inventories	-	1.665.660
Trade and other receivables	97.949	33.405
Loans to holding company	136.096	1.254.025
Financial assets at fair value through profit and loss	1.300	1.120
Cash at bank and in hand	331	12.820
Total assets	235.676	2.967.030
	235.676	2.967.030
EQUITY AND LIABILITIES		
Equity		
Share capital	499.392	499.392
Share premium reserve	807.523	807.523
Foreign exchange reserve	12.565	12.565
Accumulated losses	(1.197.831)	(2.574.033)
Total equity	121.649	(1.254.553)
	121.649	(1.254.553)
Non-Current Liabilities		
Borrowings	101.872	-
	101.872	-
Current liabilities		
Trade and other creditors	6.527	15.589
Borrowings	-	4.200.366
Current tax liabilities	5.628	5.628
Total liabilities	12.155	4.221.583
	12.155	4.221.583
Total equity and liabilities	235.676	2.967.030
	235.676	2.967.030

UNIFAST FINANCE AND INVESTMENTS PUBLIC COMPANY LIMITED

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

	Share capital €	Share premium reserve €	Foreign exchange reserve €	Accumulated losses €	Total €
Balance as at 1 January 2019	499.392	807.523	12.565	(2.342.109)	(1.022.629)
Total income					
Net loss for the year	-	-	-	(231.924)	(231.924)
Total income for the year	-	-	-	(231.924)	(231.924)
Balance as at 31 December 2019 / 1 January 2020	499.392	807.523	12.565	(2.574.033)	(1.254.553)
Total income					
Net profit for the year	-	-	-	1.376.202	1.376.202
Total income for the year	-	-	-	1.376.202	1.376.202
Balance as at 31 December 2020	499.392	807.523	12.565	(1.197.831)	121.649

The share premium reserve and the foreign exchange reserve are not available for distribution.

Companies which do not distribute 70% of their profits after tax, as defined by the Special Contribution for Defence Law of the Republic, within two years after the end of the relevant tax year, will be deemed to have distributed this amount as dividend. The amount of deemed dividend distribution is reduced by any actual dividend already distributed by the 31st of December of the second year for the year to which the profits relate.

A special contribution for defence of 17% (applicable from 2014 onwards) on the amount of the deemed dividend distribution is paid by the Company for the account of the shareholders, in case the shareholders concerned are natural persons who are Cyprus tax residents and are domiciled in Cyprus. In addition, since 2019 (deemed dividend distribution of profits for 2017) a contribution to the General Health System (GESY) at 2.65% (rate as at 31 December 2019: 1.70%) is paid by the Company for the account of the shareholders, in case the shareholders concerned are natural persons who are Cyprus tax residents, irrespective of their domicile.

UNIFAST FINANCE AND INVESTMENTS PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOWS for the year ended 31 December 2020

	2020	2019
	€	€
CASH FLOW FROM OPERATIONS		
Profit / (loss) before taxation	1.376.202	(239.540)
Adjustments for:		
Gain on restructuring of bank loans	(1.527.238)	-
Credit interest	(31.698)	(49.532)
Debit interest	139.495	242.513
	(43.239)	(46.559)
Changes in working capital:		
Proceeds from loans to holding company	39.575	39.463
(Increase) / decrease in financial assets at fair value through profit and Loss	(180)	3.204
(Decrease) / increase in trade and other creditors	(9.060)	507
Tax refundable	-	13.367
Cash (for) / from operations	(12.904)	9.982
CASH FLOW FROM INVESTING ACTIVITIES		
CASH FLOW FROM FINANCING ACTIVITIES		
Loan repayments	(667)	-
Other borrowing charges	1.082	1.412
Net cash from financing activities	415	1.412
Net (decrease) / increase in cash and cash equivalents	(12.489)	11.394
Cash and cash equivalents at beginning of year	12.820	1.426
Cash and cash equivalents at end of year	331	12.820
Non financial transactions		
Write-off of loans	4.200.366	-
Write-off of interest	137.787	-
Write-off of expenses	251	-
Transfer of reserves	(1.665.660)	-
Repayment by holding company	(705.800)	-
New borrowings	(100.000)	-
Increase in other receivables	64.544	-
Restructuring costs	(404.251)	-
Gain on write-off of loans	(1.527.238)	-