

**G.D. AMPLUS PUBLIC COMPANY LTD**

**REPORT AND INTERIM UNAUDITED  
FINANCIAL STATEMENTS  
30 June 2021**

# **G.D. AMPLUS PUBLIC COMPANY LTD**

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## **REPORT AND INTERIM UNAUDITED FINANCIAL STATEMENTS**

**30 June 2021**

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## **G.D. AMPLUS PUBLIC COMPANY LTD**

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### **BOARD OF DIRECTORS AND OTHER OFFICERS**

**Board of Directors:**

Georgios Damanakis  
Ioannis Aravantinos (appointed on 17 February 2020)  
Andreas Bekios (appointed on 17 February 2020 and resigned 4 January 2021)

**Company Secretary:**

A.I.L Nominee Services Ltd (appointed on 17 February 2020)  
Fine Life Services Ltd (resigned on 17 February 2020)

**Independent Auditor:**

Costas Miaoulis FCCA  
Certified Public Accountant and Registered Auditor  
Xenagora 10  
2052 Strovolos  
Nicosia

**Legal Advisers:**

Angelides, Ioannides, Leonidou LLC

**Registered office:**

Agion Omologiton 15  
1080 Nicosia  
Cyprus

**Bankers:**

Hellenic Bank Public Company Ltd

**Registration number:**

HE364416

# **G.D. AMPLUS PUBLIC COMPANY LTD**

## **MANAGEMENT REPORT**

The Board of Directors presents its report and unaudited financial statements of the Company for the year ended 30 June 2021.

### **Incorporation**

The Company G.D. AMPLUS PUBLIC COMPANY LTD was incorporated in Cyprus on 29 December 2016 as a private limited liability company under the provisions of the Cyprus Companies Law, Cap. 113.

On 17 February 2017 the Company submitted an application to the Cyprus Stock Exchange (CSE) for the listing of its securities in the Emerging Companies Market (E.C.M.).

On 19 January 2018 the Council of the Cyprus Stock Exchange accepted the application of the Company for listing in the Emerging Companies Market of the CSE 26,000 securities of nominal value €1 each, with a listing price of €1 each. The trading of the above securities commenced on Friday, 19 January 2018. The Cyprus Stock Exchange has undertaken to keep the register of the above company in the CSE Central Depository/Registry.

### **Principal activities and nature of operations of the Company**

The Company is involved in trading and investing activities in the information technology industry, having as a target the performance of technical infrastructure projects and the computerization of businesses and organizations.

### **Review of current position, future developments and performance of the Company's business**

The Company's development to date, financial results and position as presented in the financial statements are not considered satisfactory and the Board of Directors is making an effort to reduce the Company's losses.

### **Results**

The Company's results for the year are set out on page 5. The net loss for the year is carried forward.

### **Dividends**

The Company did not have any distributable profits as at 30 June 2021, thus the Board of Directors cannot recommend the payment of a dividend.

### **Research and development activities**

The Company did not carry out any research and development activities during the year.

### **Share capital**

There were no changes in the share capital of the Company during the year under review.

### **Treasury shares**

The Company did not make any acquisitions of its own shares either itself directly or through a person acting in his own name or on the Company's behalf.

### **Implementation and compliance to the Code of Corporate Governance**

The Company recognises the importance of implementing sound corporate governance policies, practices and procedures. As a company listed on the Cyprus Stock Exchange (CSE), G.D. AMPLUS PUBLIC COMPANY LTD has adopted CSE's Corporate Governance Code and applies its principles.

In March 2006 the CSE issued a revised Code of Corporate Governance. The Company complies with all the provisions of the revised Code.

### **Board of Directors**

The members of the Company's Board of Directors as at 30 June 2021 and at the date of this report are presented on page 1. Mr. Ioannis Aravantinos and Mr. Andreas Bekios were appointed directors on 17 February 2020 and on the same date Fine Life Services Ltd and Smell of Rain Ltd resigned from their position. On 4 January 2021 Mr. Andreas Bekios resigned from his position of director.

In accordance with the Company's Articles of Association all Directors presently members of the Board continue in office.

There were no significant changes in the assignment of responsibilities and remuneration of the Board of Directors.

# **G.D. AMPLUS PUBLIC COMPANY LTD**

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## **MANAGEMENT REPORT**

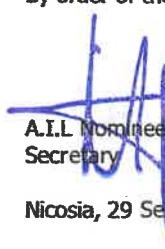
### **Events after the reporting period**

There were no material events after the reporting period, which have a bearing on the understanding of the financial statements.

### **Independent Auditor**

The Independent Auditor, Costas Miaoulis FCCA, has expressed his willingness to continue in office and a resolution giving authority to the Board of Directors to fix his remuneration will be proposed at the Annual General Meeting.

By order of the Board of Directors,



A.I.L. Nominees Services Ltd.  
Secretary  
Nicosia, 29 September 2021

## G.D. AMPLUS PUBLIC COMPANY LTD

### DECLARATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE COMPANY OFFICIALS RESPONSIBLE FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

In accordance with Article 10 sections (3c) and (7) of the Transparency Requirements (Traded Securities in Regulated Markets) Law 2007 (N 190 (I)/2007) ("the Law") we, the members of the Board of Directors and the Company official responsible for the financial statements of G.D. AMPLUS PUBLIC COMPANY LTD (the "Company") for the year ended 30 June 2021, on the basis of our knowledge, declare that:

(a) The annual financial statements of the Company which are presented on pages 5 to 12:

- (i) have been prepared in accordance with the applicable International Financial Reporting Standards as adopted by the European Union and the provisions of Article 10, section (4) of the law, and
- (ii) provide a true and fair view of the particulars of assets and liabilities, the financial position and profit or loss of the Company and the entities included in the financial statements as a whole and

b) The management report provides a fair view of the developments and the performance as well as the financial position of the Company as a whole, together with a description of the main risks and uncertainties which they face.

**Members of the Board of Directors:**

Georgios Damanakis

Ioannis Aravantinos



Nicosia, 29 September 2021

## **G.D. AMPLUS PUBLIC COMPANY LTD**

### **UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 30 June 2021**

	<b>Note</b>	<b>01/01/2021- 30/06/2021</b>	<b>01/01/2020- 30/06/2020</b>
		<b>€</b>	<b>€</b>
<b>Administration expenses</b>	6	<b>(4,233)</b>	<b>(1,448)</b>
<b>Operating loss</b>		<b>(4,233)</b>	<b>(1,448)</b>
<b>Finance costs</b>	7	<b>(232)</b>	<b>-</b>
<b>Loss before tax</b>		<b>(4,465)</b>	<b>(1,448)</b>
<b>Tax</b>	8	<b>-</b>	<b>-</b>
<b>Net loss for the year</b>		<b>(4,465)</b>	<b>(1,448)</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(4,465)</b>	<b>(1,448)</b>
<b>Loss per share attributable to equity holders of the parent (cent)</b>	9	<b>(17.17)</b>	<b>(5.57)</b>

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The notes on pages 9 to 12 form an integral part of these financial statements.

# G.D. AMPLUS PUBLIC COMPANY LTD

## UNAUDITED STATEMENT OF FINANCIAL POSITION 30 June 2021

	Note	30 June 2021	31 December 2020
		€	€
<b>ASSETS</b>			
<b>Current assets</b>			
Trade and other receivables	10	125,456	140,076
Cash at bank and in hand	11.	11,950	-
		<u>137,406</u>	<u>140,076</u>
<b>Total assets</b>		<u>137,406</u>	<u>140,076</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	12	26,000	26,000
Accumulated losses		(5,059)	(594)
		<u>20,941</u>	<u>25,406</u>
<b>Total equity</b>		<u>20,941</u>	<u>25,406</u>
<b>Current liabilities</b>			
Trade and other payables	13	115,496	113,701
Current tax liabilities	14	969	969
		<u>116,465</u>	<u>114,670</u>
<b>Total equity and liabilities</b>		<u>137,406</u>	<u>140,076</u>

On 29 September 2021 the Board of Directors of G.D. AMPLUS PUBLIC COMPANY LTD authorised these financial statements for issue.

Georgios Damanakis  
Director

Ioannis Aravantinos  
Director

The notes on pages 9 to 12 form an integral part of these financial statements.

# **G.D. AMPLUS PUBLIC COMPANY LTD**

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## **FINANCE EXPENSES**

30 June 2021

<b>01/01/2021- 30/06/2021</b>	<b>01/01/2020- 30/06/2020</b>
<b>€</b>	<b>€</b>

### **Finance costs**

#### **Sundry finance expenses**

Bank charges

<b>232</b>	<b>-</b>
<b>232</b>	<b>-</b>

# **G.D. AMPLUS PUBLIC COMPANY LTD**

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## **OTHER OPERATING EXPENSES**

30 June 2021

	<b>01/01/2021- 30/06/2021</b>	<b>01/01/2020- 30/06/2020</b>
	<b>€</b>	<b>€</b>
<b>Administration expenses</b>		
Annual levy	350	-
Auditors' remuneration - prior years	-	(595)
Other professional fees	2,333	(86)
Cyprus Stock Exchange expenses	1,550	2,129
	<b>4,233</b>	<b>1,448</b>

# G.D. AMPLUS PUBLIC COMPANY LTD

## DETAILED INCOME STATEMENT

30 June 2021

	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020
Page	€	€
<b>Revenue</b>		
<b>Operating expenses</b>		
Administration expenses	3	(4,233) (1,448)
<b>Operating loss</b>		
Finance costs	4	(4,233) (1,448) (232) -
<b>Net loss for the year before tax</b>		<u>(4,465)</u> <u>(1,448)</u>

## **G.D. AMPLUS PUBLIC COMPANY LTD**

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### **ADDITIONAL INFORMATION TO THE UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

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Detailed income statement	2
Other operating expenses	3
Finance expenses	4

# G.D. AMPLUS PUBLIC COMPANY LTD

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

30 June 2021

### 15. Related party transactions

The following transactions were carried out with related parties:

#### 15.1 Shareholders' current accounts - credit balances (Note 13)

	30 June 2021	31 December 2020
	€	€
Shareholders' current accounts - credit balances	<u>8,696</u>	<u>6,306</u>
	<u>8,696</u>	<u>6,306</u>

The shareholders' current accounts are interest free, and have no specified repayment date.

### 16. Participation of Directors in the company's share capital

The percentage of share capital of the Company held directly or indirectly by each member of the Board of Directors (in accordance with Article (4) (b) of the Directive DI 190-2007-04), as at 30 June 2021 and 29 September 2021 (5 days before the date of approval of the financial statements by the Board of Directors) were as follows:

	30 June 2021	29 September 2021
	%	%
Georgios Damanakis	92.5	92.5
Ioannis Aravantinos	2.5	2.5

### 17. Shareholders holding more than 5% of share capital

The persons holding more than 5% of the share capital as at 30 June 2021 and 29 September 2021 (5 days before the date of approval of the financial statements by the Board of Directors) were as follows:

	30 June 2021	29 September 2021
	%	%
Georgios Damanakis	92.5	92.5

### 18. Significant agreements with management

At the end of the year, no significant agreements existed between the Company and its Management.

### 19. Contingent liabilities

The Company had no contingent liabilities as at 30 June 2021.

### 20. Commitments

The Company had no capital or other commitments as at 30 June 2021.

### 21. Events after the reporting period

There were no material events after the reporting period, which have a bearing on the understanding of the financial statements.

# G.D. AMPLUS PUBLIC COMPANY LTD

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

30 June 2021

### 11. Cash at bank and in hand

Cash balances are analysed as follows:

	30 June 2021	31 December 2020
	€	€
Cash at bank and in hand	<u>11,950</u>	-
	<u>11,950</u>	-

### 12. Share capital

	2021 Number of shares	2021 €	2020 Number of shares	2020 €
<b>Authorised</b> Ordinary shares of €1 each	<u>26,000</u>	<u>26,000</u>	<u>26,000</u>	<u>26,000</u>
<b>Issued and fully paid</b> Balance at 1 January	<u>26,000</u>	<u>26,000</u>	<u>26,000</u>	<u>26,000</u>
<b>Balance at 30 June/31 December</b>	<u>26,000</u>	<u>26,000</u>	<u>26,000</u>	<u>26,000</u>

Upon incorporation on 29 December 2016 the Company issued to the subscribers of its Memorandum of Association 26,000 ordinary shares of €1 each at par.

### 13. Trade and other payables

	30 June 2021	31 December 2020
	€	€
Trade payables	<u>105,000</u>	<u>105,000</u>
Shareholders' current accounts - credit balances (Note 15.1)	<u>8,696</u>	<u>6,306</u>
Accruals	<u>1,300</u>	<u>1,300</u>
Other creditors	<u>500</u>	<u>1,095</u>
	<u>115,496</u>	<u>113,701</u>

The fair values of trade and other payables due within one year approximate to their carrying amounts as presented above.

### 14. Current tax liabilities

	30 June 2021	31 December 2020
	€	€
Corporation tax	<u>969</u>	<u>969</u>
	<u>969</u>	<u>969</u>

# G.D. AMPLUS PUBLIC COMPANY LTD

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

30 June 2021

### 5. New accounting pronouncements

At the date of approval of these financial statements, standards and interpretations were issued by the International Accounting Standards Board which were not yet effective. Some of them were adopted by the European Union and others not yet. The Board of Directors expects that the adoption of these accounting standards in future periods will not have a material effect on the financial statements of the Company.

### 6. Administration expenses

	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020
	€	€
Annual levy	350	-
Auditors' remuneration - prior years	-	(595)
Other professional fees	2,333	(86)
Cyprus Stock Exchange expenses	<u>1,550</u>	2,129
	<u>4,233</u>	1,448

### 7. Finance costs

	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020
	€	€
Sundry finance expenses	232	-
<b>Finance costs</b>	<u>232</u>	<u>-</u>

### 8. Tax

The corporation tax rate is 12,5%.

### 9. Loss per share attributable to equity holders of the parent

	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020
	€	€
<b>Loss attributable to shareholders (€)</b>	<u>(4,465)</u>	(1,448)
Weighted average number of ordinary shares in issue during the year	<u>26,000</u>	26,000
<b>Loss per share attributable to equity holders of the parent (cent)</b>	<u>(17.17)</u>	(5.57)

### 10. Trade and other receivables

	31 December
	2020
	€
Trade receivables	125,000
Refundable VAT	456
	<u>125,456</u>
	<u>140,076</u>
	76

The Company does not hold any collateral over the trading balances.

The fair values of trade and other receivables due within one year approximate to their carrying amounts as presented above.

# **G.D. AMPLUS PUBLIC COMPANY LTD**

## **NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

**30 June 2021**

### **1. Incorporation and principal activities**

#### **Country of incorporation**

The Company G.D. AMPLUS PUBLIC COMPANY LTD (the "Company") was incorporated in Cyprus on 29 December 2016 as a private limited liability company under the provisions of the Cyprus Companies Law, Cap. 113. Its registered office is at Agion Omologiton 15, 1080 Nicosia, Cyprus.

On 17 February 2017 the Company submitted an application to the Cyprus Stock Exchange (CSE) for the listing of its securities in the Emerging Companies Market (E.C.M.).

On 19 January 2018 the Council of the Cyprus Stock Exchange accepted the application of the Company for listing in the Emerging Companies Market of the CSE 26,000 securities of nominal value €1 each, with a listing price of €1 each. The trading of the above securities commenced on Friday, 19 January 2018. The Cyprus Stock Exchange has undertaken to keep the register of the above company in the CSE Central Depository/Registry.

#### **Unaudited financial statements**

The financial statements for the six months ended on 30 June 2020 and 2021 respectively, have not been audited by the external auditors of the Company.

### **2. Basis of preparation**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union (EU) and the requirements of the Cyprus Companies Law, Cap. 113. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates and requires Management to exercise its judgment in the process of applying the Company's accounting policies. It also requires the use of assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on Management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

### **3. Adoption of new or revised standards and interpretations**

During the current year the Company adopted all the new and revised International Financial Reporting Standards (IFRS) that are relevant to its operations and are effective for accounting periods beginning on 1 January 2021. This adoption did not have a material effect on the accounting policies of the Company.

### **4. Significant accounting policies**

The financial statements, which are presented in Euro, have been prepared in accordance with International Financial Reporting Standards, including IAS 34 "Interim Financial Reporting".

The accounting policies used in the preparation of the financial statements are in accordance with those used in the annual financial statements for the year ended 31 December 2020.

Costs that are incurred during the financial year are anticipated or deferred for interim reporting purposes if, and only if, it is also appropriate to anticipate or defer that type of cost at the end of the financial year.

Corporation tax is calculated based on the expected tax rates for the whole financial year.

These financial statements must be read in conjunction with the annual financial statements for the year ended 31 December 2020.

# G.D. AMPLUS PUBLIC COMPANY LTD

## UNAUDITED CASH FLOW STATEMENT

30 June 2021

	Note	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020
		€	€
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss before tax		<u>(4,465)</u>	<u>(1,448)</u>
<b>Changes in working capital:</b>			
Decrease in trade and other receivables		<u>14,620</u>	<u>-</u>
Increase/(Decrease) in trade and other payables		<u>1,795</u>	<u>(3,994)</u>
<b>Cash generated from/(used in) operations</b>		<u>11,950</u>	<u>(5,442)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>11,950</b>	<b>(5,442)</b>
Cash and cash equivalents at beginning of the year		<u>-</u>	<u>7,907</u>
<b>Cash and cash equivalents at end of the year</b>	11	<b><u>11,950</u></b>	<b><u>2,465</u></b>

The notes on pages 9 to 12 form an integral part of these financial statements.

## **G.D. AMPLUS PUBLIC COMPANY LTD**

### **UNAUDITED STATEMENT OF CHANGES IN EQUITY**

**30 June 2021**

	<b>Share capital</b> €	<b>Retained earnings/ (accumulated losses)</b> €	<b>Total</b> €
<b>Balance at 1 January 2020</b>	<b>26,000</b>	<b>(26,373)</b>	<b>(373)</b>
Net loss for the year	-	(1,448)	(1,448)
<b>Balance at 30 June 2020</b>	<b>26,000</b>	<b>(27,821)</b>	<b>(1,821)</b>
<b>Balance at 1 January 2021</b>	<b>26,000</b>	<b>(594)</b>	<b>25,406</b>
Net loss for the year	-	(4,465)	(4,465)
<b>Balance at 30 June 2021</b>	<b>26,000</b>	<b>(5,059)</b>	<b>20,941</b>

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The notes on pages 9 to 12 form an integral part of these financial statements.