

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

REPORT AND INTERIM FINANCIAL  
STATEMENTS

Period from 1 January 2023 to 30 June 2023

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

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## **REPORT AND INTERIM FINANCIAL STATEMENTS**

Period from 1 January 2023 to 30 June 2023

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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

**Company Secretary:**

A.I.L Nominee Services Ltd

**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

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## MANAGEMENT REPORT

The Board of Directors presents its report and unaudited financial statements of the Company for the period from 1 January 2023 to 30 June 2023.

### **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 period are set out on page 5. The net loss for the period is carried forward.

### **Dividends**

The Company did not have any distributable profits as at 30 June 2023, 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 period.

### **Share capital**

There were no changes in the share capital of the Company during the period 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 2023 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. Nominee Services Ltd  
Secretary

Nicosia, 27 September 2023

## **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 period from 1 January 2023 to 30 June 2023, 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

Georgios Damanakis

Ioannis Aravantinos



Nicosia, 27 September 2023

## G.D. AMPLUS PUBLIC COMPANY LTD

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Period from 1 January 2023 to 30 June 2023

		<b>01/01/2023- 30/06/2023</b>	01/01/2022- 30/06/2022
	Note	€	€
Administration expenses	6	<u><b>(5,892)</b></u>	<u>(5,889)</u>
<b>Operating loss</b>		<b>(5,892)</b>	(5,889)
Finance costs	7	<u><b>(306)</b></u>	<u>(332)</u>
<b>Net loss for the period/year</b>		<b>(6,198)</b>	(6,221)
<b>Other comprehensive income</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period/year</b>		<u><b>(6,198)</b></u>	<u>(6,221)</u>
<b>Loss per share attributable to equity holders of the parent (cent)</b>	8	<u><b>(23.84)</b></u>	<u>(23.93)</u>

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

# G.D. AMPLUS PUBLIC COMPANY LTD


## STATEMENT OF FINANCIAL POSITION 30 June 2023

		30 June 2023	31 December 2022
	Note	€	€
<b>ASSETS</b>			
<b>Current assets</b>			
Receivables	9	2,553	2,230
Cash at bank and in hand	10	5,527	13,369
		<u>8,080</u>	<u>15,599</u>
<b>Total assets</b>		<u>8,080</u>	<u>15,599</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	11	26,000	26,000
Accumulated losses		(28,263)	(22,065)
<b>Total equity</b>		<u>(2,263)</u>	<u>3,935</u>
<b>Current liabilities</b>			
Trade and other payables	12	9,374	10,695
Current tax liabilities	13	969	969
		<u>10,343</u>	<u>11,664</u>
<b>Total equity and liabilities</b>		<u>8,080</u>	<u>15,599</u>

On 27 September 2023 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

### STATEMENT OF CHANGES IN EQUITY

Period from 1 January 2023 to 30 June 2023

	Share capital €	Retained earnings/ (accumulated losses) €	Total €
Balance at 1 January 2022	26,000	(10,737)	15,263
Net loss for the year	-	(6,221)	(6,221)
<b>Balance at 30 June 2022</b>	<b>26,000</b>	<b>(16,958)</b>	<b>9,042</b>
<b>Balance at 1 January 2023</b>	<b>26,000</b>	<b>(22,065)</b>	<b>3,935</b>
Net loss for the period	-	(6,198)	(6,198)
<b>Balance at 30 June 2023</b>	<b>26,000</b>	<b>(28,263)</b>	<b>(2,263)</b>

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

## G.D. AMPLUS PUBLIC COMPANY LTD

### CASH FLOW STATEMENT

Period from 1 January 2023 to 30 June 2023

	01/01/2023- 30/06/2023 €	01/01/2022- 30/06/2022 €
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Loss before tax</b>	<b>(6,198)</b>	(6,221)
	<b>(6,198)</b>	(6,221)
<b>Changes in working capital:</b>		
(Increase)/decrease in receivables	<b>(323)</b>	21,347
Decrease in trade and other payables	<b>(1,321)</b>	(48,990)
<b>Cash used in operations</b>	<b>(7,842)</b>	(33,864)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	-	-
<b>Net decrease in cash and cash equivalents</b>	<b>(7,842)</b>	(33,864)
Cash and cash equivalents at beginning of the period/year	<b>13,369</b>	52,210
<b>Cash and cash equivalents at end of the period/year</b>	<b>5,527</b>	18,346

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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## **NOTES TO THE FINANCIAL STATEMENTS**

Period from 1 January 2023 to 30 June 2023

### **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 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 2022 and 2023 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 period 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 2023. 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 2022.

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 2022.

# G.D. AMPLUS PUBLIC COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS

Period from 1 January 2023 to 30 June 2023

### 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

	01/01/2023- 30/06/2023 €	01/01/2022- 30/06/2022 €
Annual levy	350	350
Auditors' remuneration - prior years	250	-
Accounting fees	-	200
Other professional fees	3,167	2,764
Cyprus Stock Exchange expenses	2,125	2,575
	<u>5,892</u>	<u>5,889</u>

### 7. Finance costs

	01/01/2023- 30/06/2023 €	01/01/2022- 30/06/2022 €
Sundry finance expenses	306	332
<b>Finance costs</b>	<u>306</u>	<u>332</u>

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

	01/01/2023- 30/06/2023	01/01/2022- 30/06/2022
<b>Loss attributable to shareholders (€)</b>	<u>(6,198)</u>	<u>(6,221)</u>
Weighted average number of ordinary shares in issue during the period	<u>26,000</u>	<u>26,000</u>
<b>Loss per share attributable to equity holders of the parent (cent)</b>	<u>(23.84)</u>	<u>(23.93)</u>

### 9. Receivables

	30 June 2023 €	31 December 2022 €
Refundable VAT	<u>2,553</u>	<u>2,230</u>
	<u>2,553</u>	<u>2,230</u>

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

# G.D. AMPLUS PUBLIC COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS

Period from 1 January 2023 to 30 June 2023

### 10. Cash at bank and in hand

Cash balances are analysed as follows:

	30 June 2023	31 December 2022
	€	€
Cash at bank and in hand	<u>5,527</u>	<u>13,369</u>
	<u><b>5,527</b></u>	<u><b>13,369</b></u>

### 11. Share capital

	2023 Number of shares	2023 €	2022 Number of shares	2022 €
<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><b>26,000</b></u>	<u><b>26,000</b></u>	<u><b>26,000</b></u>	<u><b>26,000</b></u>

#### Issued capital

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.

### 12. Trade and other payables

	30 June 2023	31 December 2022
	€	€
Shareholders' current accounts - credit balances (Note 14.1)	<b>8,696</b>	8,696
Accruals	-	1,599
Other creditors	<u><b>678</b></u>	<u>400</u>
	<u><b>9,374</b></u>	<u><b>10,695</b></u>

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

### 13. Current tax liabilities

	30 June 2023	31 December 2022
	€	€
Corporation tax	<u><b>969</b></u>	<u>969</u>
	<u><b>969</b></u>	<u><b>969</b></u>

# G.D. AMPLUS PUBLIC COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS

Period from 1 January 2023 to 30 June 2023

### 14. Related party transactions

The following transactions were carried out with related parties:

#### 14.1 Shareholders' current accounts - credit balances (Note 12)

	30 June 2023	31 December 2022
	€	€
Shareholders' current accounts - credit balances	<b>8,696</b>	8,696
	<b>8,696</b>	8,696

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

### 15. 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 2023 and 23 September 2023 (5 days before the date of approval of the financial statements by the Board of Directors) were as follows:

	30 June 2023	23 September 2023
	%	%
Georgios Damanakis	90	90
Ioannis Aravantinos	3	3

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

The persons holding more than 5% of the share capital as at 30 June 2023 and 23 September 2023 (5 days before the date of approval of the financial statements by the Board of Directors) were as follows:

	30 June 2023	23 September 2023
	%	%
Georgios Damanakis	<b>90</b>	90

### 17. Significant agreements with management

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

### 18. Contingent liabilities

The Company had no contingent liabilities as at 30 June 2023.

### 19. Commitments

The Company had no capital or other commitments as at 30 June 2023.

### 20. 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

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

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# G.D. AMPLUS PUBLIC COMPANY LTD

## DETAILED INCOME STATEMENT

Period from 1 January 2023 to 30 June 2023

		<b>01/01/2023- 30/06/2023</b>	01/01/2022- 30/06/2022
	Page	€	€
<b>Revenue</b>			
<b>Operating expenses</b>			
Administration expenses	2	<u>(5,892)</u>	(5,889)
<b>Operating loss</b>		<b>(5,892)</b>	(5,889)
Finance costs	3	<u>(306)</u>	(332)
<b>Net loss for the period/year before tax</b>		<b><u>(6,198)</u></b>	<b>(6,221)</b>



## G.D. AMPLUS PUBLIC COMPANY LTD

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### OTHER OPERATING EXPENSES

Period from 1 January 2023 to 30 June 2023

	<b>01/01/2023- 30/06/2023</b>	01/01/2022- 30/06/2022
	€	€
<b>Administration expenses</b>		
Annual levy	<b>350</b>	350
Auditors' remuneration - prior years	<b>250</b>	-
Accounting fees	-	200
Other professional fees	<b>3,167</b>	2,764
Cyprus Stock Exchange expenses	<b>2,125</b>	2,575
	<b>5,892</b>	5,889

## G.D. AMPLUS PUBLIC COMPANY LTD

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### FINANCE COSTS

Period from 1 January 2023 to 30 June 2023

	<b>01/01/2023- 30/06/2023</b>	01/01/2022- 30/06/2022
	€	€
<b>Finance costs</b>		
<b>Sundry finance expenses</b>		
Bank charges	<u>306</u>	<u>332</u>
	<u><b>306</b></u>	<u><b>332</b></u>