

ECORESET S.A.
BALANCE SHEET 31/12/2021
11th financial year
Reg. No. of S.A. 69897/01AT/B/10/202
General Commerce Reg. (GEMI) No.121755701000

ASSETS	31.12.2021	31.12.2020
Non-current assets		
Tangible fixed assets		
Property	1.143.758,64	791.056,63
Machinery	4.659.630,88	4.622.000,86
Other equipment	586.345,40	434.165,43
Total	6.389.734,92	5.847.222,92
Intangible fixed assets		
Development expenditure	764,36	1.091,95
Other intangible assets	104.530,51	68.521,29
Total	105.294,87	69.613,24
Advances and non-current assets under development	552.047,30	1.049.020,14
Financial assets		
Other	14.674,35	14.994,35
Total non-current assets	7.061.751,44	6.980.850,65
Current assets		
Inventories		
Finished and semi-finished products	3.562.325,75	3.851.412,63
Merchandise	94.515,70	42.770,61
Raw and other materials	1.569.124,09	644.945,94
Total	5.225.965,54	4.539.129,18
Current receivables and prepayments		
Trading receivables	2.526.447,31	2.158.011,66
Accrued income for the period	2.812,60	91.569,73
Other receivables	1.562.661,04	492.921,99
Prepaid expenses	83.210,44	44.918,87
Cash and cash equivalents	249.326,01	658.564,84
Total	4.424.457,40	3.445.987,09
Total current assets	9.650.422,94	7.985.116,27
Total assets	16.712.174,38	14.965.966,92
EQUITY & LIABILITIES	31.12.2021	31.12.2020
Equity		
Capital paid-up		
Share capital	685.000,00	685.000,00
Total	685.000,00	685.000,00
Reserves and retained earnings		
Statutory reserves	75.851,04	68.426,04
Tax-free reserves	61.070,52	61.070,52
Retained earnings	2.227.663,29	1.343.073,29
Total	2.364.584,85	1.472.569,85
Total equity	3.049.584,85	2.157.569,85
Provisions		
Provisions for employee benefits	64.460,85	42.869,02
Total	64.460,85	42.869,02
Liabilities		
Non-current liabilities		
Long-term debt	2.662.028,80	2.530.051,07
Governments Grants	44.011,05	60.944,95
Total	2.706.039,85	2.590.996,02
Current liabilities		
Bank loans	4.770.302,34	4.217.234,89
Short-term portion of long-term debt	893.195,68	602.323,22
Trade payables	4.857.241,10	4.374.696,85
Other taxes and duties	72.838,74	65.615,47
Social security organizations	127.657,20	123.681,05
Other liabilities	74.664,40	712.058,17
Accrued expenses	96.189,37	78.922,38
Total	10.892.088,83	10.174.532,03
Total liabilities	13.598.128,68	12.765.528,05
Total Equity, Provisions And Liabilities	16.712.174,38	14.965.966,92
CHAIRMAN OF THE BOARD	ASPROPYRGOS 29/07/2022	CHIEF ACCOUNTANT
KORRES EVRIPIDIS	MEMBER OF THE BOARD	KANTILIERAKIS VASILEIOS
ID No AH 938164	KARALIVANOS PANAGIOTIS	ID No AK 031476
	ID No F 020316	

ECORESET S.A.
INCOME STATEMENT BY FUNCTION

	31.12.2021	31.12.2020
Net turnover	24.824.075,01	16.584.798,66
Cost of sales	-16.677.660,70 -	12.212.498,23
Gross margin	8.146.414,31	4.372.300,43
Other ordinary revenue	160.913,94	199.662,37
	8.307.328,25	4.571.962,80
Administration expenses	-2.017.526,08	-1.433.794,24
Selling and distribution expenses	-817.193,49	-1.206.785,10
Research and development expenses	-4.174.104,41	-1.507.362,22
Other expenses and losses	-47.055,67	-118.980,06
Gains& losses on disposal of non current assets	44.151,08	0,00
Other revenue and gains	32.359,87	253.377,30
Income before interest and tax	1.327.959,55	558.418,48
Interest income	108,79	199,56
Interest expense	-439.709,63	-378.371,73
Income before tax	888.358,71	180.246,31
Income tax	-	-
Net income for the period after tax	888.358,71	180.246,31

ASPROPYRGOS, 29/07/2022

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KORRES EVRIPIDIS
ID No AH 938164

MEMBER OF THE BOARD

KARALIVANOS IOANNIS
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