ALTER EGO
Facilities Management S.A.

G.E.M.I. No.: 000395001000

S.A. Reg. No.: 14105/01AT/B/86/565

Annual Corporate and Consolidated
Financial Statements of the fiscal year
from January 1 to December 31, 2020

The final financial statements of year 2020 of "ALTER EGO Facilities Management S.A." have been approved by the Board of Directors of the Company on 6/4/2021. The data and the information published to the press give a general briefing on the financial position and financial results of the company. The financial statements have been prepared according to the I.F.R.S. and have been published on the website of the company **«https://www.alter-ego.gr/en/».**

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Consolidated Management Report of the Board of Directors
of "ALTER EGO Facilities Management S.A."
on the annual financial statements for the period
01/01/2020 – 31/12/2020

Dear Shareholders,

The present Annual Management Report of the Board of Directors of the company **"ALTER EGO Facilities Management S.A.**" refers to the fiscal year from January 1 to December 31, 2020 and was prepared in accordance with the relevant provisions of articles 150 and 153 of L. 4548/2018.

In the present report all sections, that are mandatory, are based on the above legislative framework and are presented in a way that is true and accurate, summarized yet effective, all relevant required information according to the Law, in order to prepare an essential and verified update on the activities of the Company and the Group in this fiscal period.

The objectives of these sections of the report are to provide information on the following matters:

- The financial position, the performances and other information of the Company and the Group in the fiscal year,
- The significant events that took place in this fiscal year and their impact on the annual Financial Statements,
- The growth prospects and strategic objectives of the Company and the Group,
- The risks that may arise for the Company,
- The transactions that took place between the Company and the related parties,
- The significant events that took place after the end of the fiscal period or up to the preparation of the present report.

The Report is included in the financial statements of the Company and the Group as well as other information required by the Law in the annual financial report for fiscal year 2020.

1. GENERAL INFORMATION

1.1 Description of activities

The Company ***Alter Ego* Facilities Management S.A."** was established in 1986 and is registered in the Municipality of Chalandri. The Company is active in the provision of services in buildings and outdoor spaces (cleaning, disinfection - pest control, landscape maintenance etc., building constructions, renovations, maintenance and other services.

1.2 Objectives

The Company aims to grow and develop, showing respect towards the environment and supporting the local and national economy, by preserving and increasing the current work positions.

More specifically, the constant effort to improve the provided services to our customers is our main objective.

Values such as prudent management, welfare for the possible risks or problems, decrease of cost without risking the high quality level and consistency towards customers and other partners, are timeless issues, essential for the company and its management.

As a result of our timeless commitment for qualitative products/ services and healthy co-operations, we have established our company in the field as a reliable partner for our customers and we have set as objective in the current especially difficult and competitive financial period, to preserve our current position.
In view of the increased challenges that we are called to confront, the investment in even more appropriate, qualitative, technical characteristics of the services provided to the customers will be the main strategy for the future years.

1.3 Management

The Company has delegated the operations and management of the Company to a seven-member Board of Directors that is elected by the Ordinary General Meeting of Shareholders and consists of the following members:

First and Last Name	**Position:**
Christos Georgakopoulos	Chairman of the Board of Directors
George Konstantinidis	Chief Executive Officer
Stefanos Verzovitis	Vice-Chairman of the Board of Directors
Anthi Iliopoulou	Member
Thomas Konstantinidis	Member
Theodore Chronis	Member
Charalambos Vaksevanis	Member

1.4 Performances

Fiscal year 2020 has been an even more problematic year for the Greek economy since the political and fiscal developments did not produce results and the country could not return to the expected normality that would release resources and would improve the funding of its activities.

Within this exceptionally difficult environment, the course of the Company, taking into consideration the developments of the industry in which the Company is active, was found satisfying.

The Group, in fiscal year 2020, was active and committed to the strategic objectives of the Company, aiming at the gradual expansion of its activities, in spite of the decreasing demand, acquiring larger market shares.

Within these frameworks, the Group continued the inbound development, aiming at the expansion and improvement of the provided products/ services, in order to acquire and preserve the competitive advantages.

The results of the Group are summarized as follows:

CONDENSED STATEMENT OF FINANCIAL RESULTS OF THE GROUP			
	(Amounts in €)		
	2020	**2019**	**VARIANCE %**
Turnover	13,367,165.34	12,355,162.73	8.19%
Gross profit	1,089,567.62	677,456.70	60.83%
Risk Profit Margin	8.15%	5.48%	48.66%
EBITDA	542,646.68	383,467.68	41.51%
EBIT	435,633.23	209,084.66	108.35%
Pre-tax Profit	400,262.91	171,451.92	133.45%
After-tax Profit	292,003.90	12,598.73	2217.72%

The analysis of the tangible and intangible assets, that were used by the company within the framework of realization of its projects in fiscal year 2020 are attached in the related Annex of the same fiscal year.

2. RISK AND UNCERTAINTIES

2.1 Supply chain

The Company and the Group cover their needs using a sufficiently differentiated number of suppliers to minimize the commercial dependency. The supply of materials is examined per case in relation to the special characteristics of the needs of the company.

The major suppliers are Greek companies and the regulation of our cooperation is determined per case with contracts or with a total number of figures for the supplies for the Company.

2.2 Growth prospects for the new year

The company monitors closely the developments in the cleaning and storage sector and will try to utilize the experience acquired, in order to achieve increase/ keep the market share / increase profitability/ sales, etc.

2.3 Major Risks

Market Risk for the reserves/ services

The Group has limited exposure to changes in the value of raw materials/ merchandise. The risk arising by the Company from changes in the prices of goods is very low.

The Group performs audits for the impairment of its reserves and other assets and when such type of indications arises, and provided there are other reasons for depreciation, the Group proceeds to the necessary impairment, so that their value in the financial statements would be the same with the actual value.

Foreign Exchange Risk

The Group is active mostly in Greece and all of the transactions take place in Euro for the Sales and the Markets and therefore there is no such risk.

Interest Rate Risk

The Group does not apply in its assets significant interest rates and the operating income and cash flows are essentially independent from variances in the prices of the interest rates.

Credit Risk

The Group provides goods and services exclusively to acknowledged and solvent counterparties. It is the policy of the Company to validate the credit rating of all customers, that receive goods and services with credit. Moreover, the trade receivables are monitored, on a constant basis, for the minimization of the risk for bad debts.

The Company’s exposure to the credit risk is not considered significant.

Liquidity risk

The company and the Group do not face a liquidity risk, since the working capital is sufficient to cover its needs.

Capital risk

The objective of the management of the capital risk is the assurance of the going concern of the Company so that there are satisfying returns to the shareholders, to maintain an ideal capital structure and decrease the cost of the capital.

The Company and the Group are under no capital risk since the key liquidity ratios over the past two fiscal periods present sufficiency in the working capital.

3. ENVIRONMENTAL AND OTHER MATTERS

Compliance with the environmental legislation

The activities of the company and the Group do not have an environmental footprint. All activities are performed according to the applicable legislation, the requirements and specifications for the protection of the environment, by minimizing any type of discomfort.

4. HUMAN RESOURCES POLICY

The Company and the Group totally comply with the applicable legislation. The personnel of the Company and the Group for fiscal year 2020 amounted on an average 689 and 691 people and for fiscal year 2019 in 621 and 638 respectively.

The working relationships are in excellent level, since they are based on the respect towards human rights, labor freedom and the relevant provisions, on the development of an environment of mutual trust and cooperation and the establishment of human resources policies that would define with clear and honest method all issues of recruitment, transfers, promotions, training seminars, remunerations, additional provisions, leaves and absences. Within the fiscal year, there have not been any strikes and the trade union rights have been totally respected.

The company and the group comply with the labor legislation and the collective agreements, where such apply, including the hygiene and safety rules.

The company wishes to educate and regularly train the human resources based on the professional requirements and operating and/or individual needs. The training costs within the fiscal year amounted to € 4.3 thous.

5. PERFORMANCES OF THE GROUP
5.1 Indicators

		31/12/2020			31/12/2019
	Current Asset		3,510,098.92		3,587,984.49
Working Capital Index	Short-term Payables	**176.50%**	1,988,704.66	**157.90%**	2,272,369.73
Liquidity QUICK RATIO	Current Asset - Reserves		3,394,867.11		3,496,280.12
	Short-term Payables	**170.71%**	1,988,704.66	**153.86%**	2,272,369.73
Direct Liquidity	Available		393,683.04		484,534.08
	Short-term Payables	**19.80%**	1,988,704.66	**21.32%**	2,272,369.73
Foreign to Equity	Foreign capital		2,404,705.96		3,009,034.34
	Total Equity	**143.00%**	1,681,578.20	**253.85%**	1,185,370.66
Short-term Liabilities	Short-term Payables		1,988,704.66		2,272,369.73
To Equity	Net Equity	**118.26%**	1,681,578.20	**191.70%**	1,185,370.66
Fixed Assets	Amortized value of Fixed Asset		281,223.21		289,023.40
	Net Equity	**16.72%**	1,681,578.20	**24.38%**	1,185,370.66
Current Asset to Total Assets	Current Asset		3,510,098.92		3,587,984.49
	Total Assets	**85.90%**	4,086,284.16	**85.54%**	4,194,405.00
Speed of Traffic of fixed assets	Turnover	**47.53**	13,367,165.34	**42.75**	12,355,162.73
	Amortized value of Fixed Asset	**times**	281,223.21	**times**	289,023.40
Speed of Traffic of Total Assets	Turnover	**3.27**	13,367,165.34	**2.95**	12,355,162.73
	Total Assets	**times**	4,086,284.16	**times**	4,194,405.00
Speed of Traffic of Total Equity	Turnover	**7.95**	13,367,165.34	**10.42**	12,355,162.73
	Net Equity	**times**	1,681,578.20	**times**	1,185,370.66
Gross Operating Profit	Gross profit		1,089,567.62		677,456.70
	Turnover	**8.15%**	13,367,165.34	**5.48%**	12,355,162.73
Return on Equity	Profit of the fiscal year before the Depreciations	**27.26%**	458,377.82	**28.83%**	341,769.80
	Net Equity		1,681,578.20		1,185,370.66

6. Non-Financial KPIs

Within the fiscal year, there aren’t any non-financial KPIs that ought to be reported.

7. OTHER ISSUES
7.1 Growth Prospects

Risk for the spread of Coronavirus:

The recent pandemic of Coronavirus (Covid-19) is not expected to have temporary negative impact on the global economy. The consequences of Covid-19 on the financial levels depend to a large extent from the range of the possible global extension and the time schedule for its limitation. Many countries over the world, among which, also Greece have taken measures for the limitation of the spread of the virus (travel destinations, restriction

measures (quarantine), suspension of the financial activity, traffic restrictions, etc.), to support the health systems for the treatment of the pandemic and to halt the turmoil in the offer and demand through the implementation of special fiscal measures. The Group monitors closely the developments on the spread of the Coronavirus, to be able to adjust to the special conditions arising and applies measures for the treatment and limitation of the spread of Covid-19. The Group implements a plan for the unhindered operation of its activities, in compliance with the applicable legislation. The Group applies preventive measures for the safety of the employees, remote working to a large degree and is ready to apply a plan for the continuation of the operations in an operating state with safety personnel, as it monitors and complies with the liabilities, as they have been imposed by the Official Directives of the competent authorities in national level. Since this pandemic is continuously changing, its quantitative and qualitative impact in the function of the Group and the Company are constantly reevaluated.
Based on the above and since in fiscal year 2020, new customers (Hospitals) have been added, it is estimated that the turnover of Fiscal Year 2021 will not be negatively estimated.

Furthermore, the Board of Directors monitors closely the development of the Coronavirus (Covid-19) and has increased the readiness level on the decision-making, taking initiatives and policies for the protection of the capital and the liquidity, as well as the fulfillment of its business plans to the maximum degree.

Conclusion on the Going Concern

The Management of the Company through the examination of all factors on the Going Concern, as a consequence of the Covid-19 pandemic at the date of preparation of its financial statements, estimates that its financial position and the capitals of the parent company and the Group are not expected to significantly vary to a degree that could affect the continuation of its activities.

7.2 Research and development

The Company and the Group do not conduct research and do not have a Department of Development.

7.3 Branches

The Company does not have any branches.

7.4 Significant events that occurred after the end of the fiscal year up to the date of submission of the present report

Up to the date of submission of the present Report, there has not been any event, except for the one referred to in Note **7.1** on the Covid-19 Pandemic.

Chalandri, April 6, 2021

The Chairman of the Board of Directors

Christos Georgakopoulos

Audit Report of the Independent Certified Public Accountant

To the Shareholders of the Company **"ALTER EGO Facilities Management S.A."**

Audit Report on the Corporate and Consolidated Financial Statements

Opinion

We have audited the attached corporate and consolidated financial statements of the company "ALTER EGO Facilities Management Company S.A.", which consist of the Corporate and Consolidated Statement of Financial Position as of December 31, 2020, the Corporate and Consolidated Statements of the Total Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on December 31, 2020 and the summary of the most significant accounting principles and methods and other explanatory information.

In our opinion, the attached corporate and consolidated financial statements fairly present, from an essential point of view, the financial position of the company "Alter Ego Facilities Management Company S.A." and its subsidiaries (the Group), as of December 31, 2020, their financial performance and cash flows for the fiscal year ending on that date, according to the International Financial Reporting Standards, as adopted by the European Union.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs), as incorporated in the Greek Legislation. Our responsibilities, according to these standards are further described in the section of our Report "Auditor's Responsibilities on the Audit of the Corporate and Consolidated Financial Statements". We are independent from the Company and its consolidated subsidiaries throughout the period of our appointment, according to the Code of Ethics for the Professional Accountants of the International Ethics Standard Board for Accountants (IESBA code), as incorporated in the Greek Legislation, and the ethical requirements that are related to the audit of the corporate and consolidated financial statements in Greece and we have fulfilled our ethical responsibilities, according to the requirements of the applicable legislation and the aforementioned IESBA code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.

Responsibilities of the Management on the corporate and consolidated financial statements

Management is responsible for the preparation and fair presentation of the corporate and consolidated financial statements, in accordance with the International Financial Reporting Standards (IFRS), as adopted by the European Union, and for such test of controls for the internal audit, as the Management defines as necessary to enable the preparation of the corporate and consolidated financial statements that are free from material misstatements, whether due to fraud or error.

In the preparation of the corporate and consolidated financial statements, Management is responsible for the assessment of the Company's and the Group's ability to continue on a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis for accounting, unless the Management either intends to liquidate the Company and the Group or cease its activities or has no realistic alternative but to proceed to these actions.

Auditor’s responsibilities on the audit of the corporate and consolidated financial statements

Our objectives are to obtain reasonable assurance on whether the corporate and consolidated financial statements as a whole are free from material misstatements, due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the ISAs, as incorporated in the Greek Legislation, will always detect a material misstatement, when such exists. Misstatements may arise from fraud or error and are considered material if, individually or in a total, they could reasonably be expected to influence the financial decisions of users taken on the basis of these corporate and consolidated financial statements.

As part of the audit, in accordance with the ISAs, as incorporated in the Greek Legislation, we exercise the professional judgment and maintain professional skepticism throughout the audit. Moreover:

- We identify and assess the risks for material misstatement of the corporate and consolidated financial statements, due to fraud or error, by designing and conducting audit procedures that respond to these risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement that is due to fraud is higher than the one resulting from error, since fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of the test of controls of the internal audit.

- We obtain an understanding on the internal test of controls related to the audit in order to plan audit procedures appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s and the Group’s internal test of controls.

- We evaluate the appropriateness of the accounting principles and methods used and the reasonableness of the accounting estimates and the related disclosures of the Management.

- We conclude on the appropriateness of the fiscal year by the management of the accounting Authority on the going concern and based on the audit evidence acquired on whether a material uncertainty exists related to events or conditions that may indicate material uncertainty related to the ability of the Company and the Group to continue their activities. If we conclude that a material uncertainty occurs, we are required to draw attention in our auditor's report to the related disclosures in the corporate and consolidated financial statements or, if these disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of preparation of our auditor's report. However, the future facts or conditions may have as a result the cessation of the going concern of the Company and the Group.

- We evaluate the overall presentation, structure and content of the corporate and consolidated financial statements, including the disclosures, as well as whether the corporate and consolidated financial statements present the underlying transactions and events in a manner that achieves fair presentation.

- We obtain sufficient, appropriate audit evidence on the financial information of the entities or business activities within the Group to express an opinion on the corporate and consolidated financial statements. We are responsible for the direction, supervision and performance of the audit on the Company and its subsidiaries. We remain solely responsible for our audit opinion.

We disclose to the management among other matters, the planned scope and time schedule of the audit, as well as significant audit findings, including any significant omissions identified during our audit in the test of controls.

Report on Other Legal and Regulatory Matters

Taking into consideration that the Management is responsible for the preparation of the Management Report of the Board of Directors according to the provisions of par. 5, Art. 2 (part B of L. 4336/2015, we note that:

a) in our opinion, the Management Report of the Board of Directors has been prepared according to the applicable legal requirements of articles 150 and 153 of L. 4548/2018 and its content corresponds to the attached corporate and consolidated financial statements of the fiscal period ending on 31/12/2020.

b) Based on the knowledge acquired during our audit for the company "ALTER EGO FACILITIES MANAGEMENT S.A." and its environment, we have not identified material misstatements in the Management Report of the Board of Directors.

Athens, April 6, 2021

PKF EUROEDITING S.A. The Certified Public Accountant	
124 Kifisias Avenue, 11526, Athens Institute of Certified Accountants of Greece (SOEL) Reg. No. 132	Ioannis Th. Makris
	Certified Public Accountant Institute of Certified Accountants of Greece (SOEL) Reg. No. 28131

Consolidated and Corporate Annual Financial Statements

of the fiscal period from January 1 to December 31, 2020

According to the International Financial Reporting Standards approved by the European Union

(All amounts are expressed in €)

I. STATEMENT OF FINANCIAL POSITION

		GROUP		COMPANY	
	Note	31/12/2020	31/12/2019	31/12/2020	31/12/2019
ASSETS					
Non-current Assets					
Own-used tangible fixed assets	**9.1**	270,391.94	272,596.58	270,391.94	272,596.58
Intangible Assets		10,831.27	16,426.82	10,831.27	16,426.82
Right of use Assets	**9.2**	50,526.17	99,424.71	50,526.17	99,424.71
Investments in subsidiaries		11,140.00	0.00	23,640.00	12,500.00
Deferred tax assets	**9.3**	223,048.92	207,725.46	223,048.92	207,725.46
Other long-term receivables		10,246.94	10,246.94	10,246.94	10,246.94
		576,185.24	**606,420.51**	**588,685.24**	**618,920.51**
Current assets					
Reserves		115,231.81	91,704.37	115,231.81	91,704.37
Receivables from Customers	**9.4**	2,937,409.55	2,649,604.63	2,935,198.12	2,648,552.10
Available for sale financial instruments		0.00	0.00	0	0.00
Financial instruments at fair value & loss through profit & loss	**9.5**	0.00	87,375.80	0.00	87,375.80
Other Receivables	**9.6**	63,774.52	274,765.61	63,774.52	274,750.89
Cash and cash equivalents	**9.7**	393,683.04	484,534.08	390,811.63	472,396.16
		3,510,098.92	**3,587,984.49**	**3,505,016.08**	**3,574,779.32**
TOTAL ASSETS		**4,086,284.16**	**4,194,405.00**	**4,093,701.32**	**4,193,699.83**
NET EQUITY					
Share Capital	**9.8**	1,465,000.00	1,465,000.00	1,465,000.00	1,465,000.00
Reserves	**9.9**	2,351.43	2,351.43	2,351.43	2,351.43
Retained Earnings		204,625.04	-289,279.39	207,523.30	-284,078.01
Total Equity that corresponds to the shareholders of the Parent Company		**1,671,976.47**	**1,178,072.04**	**1,674,874.73**	**1,183,273.42**
Minority interests		9,601.73	7,298.62	0.00	0.00
Total Equity		**1,681,578.20**	**1,185,370.66**	**1,674,874.73**	**1,183,273.42**
LIABILITIES					
Long-term Liabilities					
Payables of defined benefits to employees	**9.10**	244,390.70	411644.7	244,390.70	411,644.70
Payables from leases	**9.11**	28,722.39	57,759.69	28,722.39	57,759.69
Other long-term liabilities	**9.12**	142,888.21	267260.22	142,888.21	267,260.22
		416,001.30	**736,664.61**	**416,001.30**	**736,664.61**
Short-term liabilities					
Suppliers		930,008.61	1,070,727.99	944,542.17	1,074,031.85
Current tax liabilities		223,945.78	375,985.19	223,943.65	375,985.19
Payables from leases	**9.11**	32,851.10	50,756.16	32,851.10	50,756.16
Short-term loan liabilities		104,273.38	93,901.37	104,273.38	93,901.37
Other payables	**9.13**	697,625.79	680,999.02	697,214.99	679,087.23
		1,988,704.66	**2,272,369.73**	**2,002,825.29**	**2,273,761.80**
Total liabilities		**2,404,705.96**	**3,009,034.34**	**2,418,826.59**	**3,010,426.41**
TOTAL EQUITY AND LIABILITIES		**4,086,284.16**	**4,194,405.00**	**4,093,701.32**	**4,193,699.83**

II. STATEMENT OF TOTAL COMPREHENSIVE INCOME

(January 1, 2020– December 31, 2020)

		GROUP		COMPANY	
		31/12/2020	31/12/2019	31/12/2020	31/12/2019
	Note				
Turnover	8.1	13,367,165.34	12,355,162.73	13,366,470.45	12,349,487.41
Cost of Sales	8.2	-12,277,597.72	-11,677,706.03	-12,285,416.01	-11,688,049.28
Gross profit		**1,089,567.62**	**677,456.70**	**1,081,054.44**	**661,438.13**
Administrative Expenses	8.3	-381,602.85	-354,280.04	-377,771.25	-344,805.94
Distribution expenses	8.4	-89,758.12	-94,665.59	-89,758.12	-94,334.33
Other		-182,573.42	-19,426.41	-182,573.42	-19,426.41
Pre-tax Profit, financing and investment results		**435,633.23**	**209,084.66**	**430,951.65**	**202,871.45**
Financial Income / Expenses	8.5	-35,370.32	-37,632.74	-35,294.97	-37,516.54
Pre-tax Profit		**400,262.91**	**171,451.92**	**395,656.68**	**165,354.91**
Income Tax	8.6	-108,259.01	-158,853.19	-108,259.01	-158,853.19
Net profit after-tax		**292,003.90**	**12,598.73**	**287,397.67**	**6,501.72**
Other total revenues:					
Transferable Assets					
Variance in the reserve of the Available for sale financial instruments		0.00	0.00	0.00	21132.69
Income tax attributable		0.00	0.00	0.00	0
		0.00	**0.00**	**0.00**	**21,132.69**
Non-transferable Assets					
Actuarial Profit / Loss pre-tax		268,689.00	-141,934.00	268,689.00	-141,934.00
Income Tax		-64,485.36	34,064.16	-64,485.36	34,064.16
		204,203.64	**-107,869.84**	**204,203.64**	**-107,869.84**
Other total revenues of fiscal year after tax		**204,203.64**	**-107,869.84**	**204,203.64**	**-86,737.15**
Aggregated total revenues of fiscal year		**496,207.54**	**-95,271.11**	**491,601.31**	**-80,235.43**
Earnings after-tax					
Divided into:					
Shareholders of the Parent Company		289,700.78	9,550.23	287,397.67	6,501.72
Minority interests		2,303.12	3,048.51	0	0
		292,003.90	**12,598.73**	**287,397.67**	**6,501.72**
Aggregated total income after-tax					
Divided into:					
Shareholders of the Parent Company		493,904.42	-98,319.62	491,601.31	-80,235.43
Minority interests		2,303.12	3,048.51	0	0
		496,207.54	**-95,271.11**	**491,601.31**	**-80,235.43**
Profit (loss) after-tax per share -basic	8.7	0.5794	0.0191	0.5748	0.0130

III. STATEMENT OF CHANGES IN EQUITY (GROUP)

	Share Capital	Reserves	Accumulated Profit/Losses	Minority Interests	Total Equity
		Amounts in €			
Balances 01/01/2019	**1,465,000.00**	**2,351.43**	**-190,959.77**	**3,750.11**	**1,280,141.77**
Result of the period			9,550.23	3,048.51	12,598.73
Reserves of available for sale		0.00			0.00
Increase/ Decrease of Share Capital	0.00			500.00	500.00
Dividends			0.00		0.00
Net income registered directly In the net equity (actuarial deficit / surplus)			-107,869.84		**-107,869.84**
Own Shares	0.00				0.00
Balances 31/12/2019	**1,465,000.00**	**2,351.43**	**-289,279.39**	**7,298.62**	**1,183,370.66**
Balances 01/01/2020	**1,465,000.00**	**2,351.43**	**-289,279.39**	**7,298.62**	**1,183,370.66**
Result of the period			**-289,700.78**	2,303.12	292,003.90
Reserves of available for sale		0.00			0.00
Increase/ Decrease of Share Capital	0.00			0.00	0.00
Dividends			0.00		0.00
Net income registered directly In the net equity (actuarial deficit / surplus)			204,203.64		204,203.64
Own Shares	0.00				0.00
Balances 12/31/2020	**1,465,000.00**	**2,351.43**	**204,625.04**	**9,601.73**	**1,681,578.20**

III. STATEMENT OF CHANGES IN EQUITY COMPANY

	Share Capital	Reserves	Accumulated Profit/Losses	Total Equity
	Amounts in €			
Balances 01/01/2019	**1,465,000.00**	**2,351.43**	**-182,709.89**	**1,284,641.54**
Result of the period			6,501.72	6,501.72
Reserves of available for sale		0.00		0.00
Increase/ Decrease of Share Capital	0.00			0.00
Dividends			0.00	0.00
Net income registered directly				
In the net equity (actuarial deficit / surplus)			-107,869.84	-107,869.84
Own Shares	0.00			0.00
Balances 31/12/2019	**1,465,000.00**	**2,351.43**	**-284,078.01**	**1,183,273.42**
Balances 01/01/2020	**1,465,000.00**	**2,351.43**	**-284,078.01**	**1,183,273.42**
Result of the period			287,397.67	287,397.67
Reserves of available for sale		0.00		0.00
Increase/ Decrease of Share Capital	0.00			0.00
Dividends			0.00	0.00
Net income registered directly				
In the net equity (actuarial deficit / surplus)			204,203.64	204,203.64
Own Shares	0.00			0.00
Balances 12/31/2020	**1,465,000.00**	**2,351.43**	**207,523.30**	**1,674,874.73**

IV. STATEMENT OF CASH FLOWS

	GROUP		COMPANY	
	1/1-31/12/2020	1/1-31/12/2019	1/1-31/12/2020	1/1-31/12/2019
Operating activities				
Pre-tax Profit	400,262.91	171,451.92	395,656.68	165,354.91
Plus/Less adjustments for:				
Depreciations	107,013.45	96,668.33	107,013.45	96,668.33
Provisions	330,580.56	79,510.00	330,580.56	79,510.00
Performance from investment activities	795.49	-21,934.64	795.49	-21,934.64
Debit interests	38,411.10	37,634.70	38,335.75	37,518.50
Decrease / Increase of Receivables	-305,959.39	-173,072.19	-304,815.21	-160,584.07
Increase/ Decrease of Reserves	-23,527.44	-51,647.23	-23,527.44	-51,647.23
Decrease / Increase of liabilities (excluding banks)	-464,199.85	143,782.54	-451,471.29	147,374.84
Paid-up Debit interests	-38,411.10	-37,634.70	-38,335.75	-37,518.50
Total inflows / outflows from operating activities	**44,965.73**	**244,758.73**	**54,232.24**	**254,742.14**
Investment activities				
Increase of Share Capital of the Subsidiary	0.00	500	0.00	0
Acquisition of tangible and intangible financial instruments	-60,395.51	-64,634.96	-60,395.51	-64,634.96
Payments from acquisition of holdings and financial instruments	-11,140.00	0.00	-11,140.00	-500.00
Collections from sales of holdings, financial instruments and fixed assets	96,619.64	800.00	96,619.64	800.00
Income from financial instruments / Credit Interests	41.46	1.96	41.46	1.96
Total inflows / outflows from investment activities	**25,125.59**	**-63,333.00**	**25,125.59**	**-64,333.00**
Financing activities				
Increase of the Share Capital of the Subsidiary	0.00	0	0	0
Collections from issued/ undertaken loans	0.00	0.00		0.00
Total payables from leases	-46,942.36	-42,005.83	-46,942.36	-42,005.83
Payments for loans and interests	-114,000.00	-114,000.00	-114,000.00	-114,000.00
Paid dividends	0.00	0.00		0.00
Total inflows / outflows from financing activities	**-160,942.36**	**-156,005.83**	**-160,942.36**	**-156,005.83**
Net increase/ decrease from cash and cash equivalents of the period	**-90,851.04**	**25,419.90**	**-81,584.53**	**34,403.31**
Cash and cash equivalents in the beginning of the period	484,534.08	459,114.18	472,396.16	437,992.85
Cash and cash equivalents in the end of the period	**393,683.04**	**484,534.08**	**390,811.63**	**472,396.16**

The notes in the following pages are an integral part of the financial statements of 31/12/2020 presented above.

1. GENERAL INFORMATION ON THE GROUP

1.1 1.1. Year of establishment: 1986. The Company is active in the provision of services in buildings and outdoor spaces (cleaning, disinfection - pest control, landscape maintenance etc., building constructions, renovations, maintenance and other services.

1.2 The Composition of the Board of Directors of the Company is as follows:

Christos Georgakopoulos, Chairman
George Konstantinidis, Chief Executive Officer
Stefanos Verzovitis, Vice-Chairman
Anthi Iliopoulou, Board Member
Thomas Konstantinidis, Board Member
Theodore Chronis, Board Member
Charalambos Vaksevanis, Board Member

1.3 The structure of the Group.

The consolidated financial statements (Group) include the financial statements of the parent Company and its subsidiaries, as follows:

Company	Residence	Participation Rate	Consolidation method
PARTNER HOTEL S.A.	CHALANDRI-ATTICA	50	Total

2. Significant Accounting Principles applied by the Group and the Company.

2.1 Framework for the preparation of the financial statements

The consolidated financial statements of the Group and the Company, were prepared according to the International Financial Reporting Standards (hereinafter IFRS), based on the principle of historical cost, except for specific financial assets that are measured at fair value and are expressed in Euro.

2.2 Consolidation

The consolidated financial statements include the financial statements of the Company and the controlled companies (subsidiaries). The audit is conducted when the Company can define the financial and operating activities of a business in order to obtain benefit. The financial results, the financial assets and payables of the subsidiaries are incorporated in the financial statements with the method of full consolidation. The Financial Statements of the subsidiaries are prepared with the same accounting policies that the Company applies. The transactions within the Group, the balances within the Group and the income and expenses within the Group are eliminated at the consolidation. The goodwill arising by the business acquisition, if it is positive, is recognized as non-depreciable asset, which is annually subject to audit for impairment of its value. If it is negative, it is recognized as income in the Statement of Financial Results of the Group. The goodwill is the variance between the price of the acquisition and the fair value of the individual assets, liabilities and contingent liabilities of the acquisition.

3. Basic Accounting Principles

3.1 Transactions in foreign currency

The functional currency of the Company is the Euro (€).

3.2 Offsetting of Receivables - Liabilities

The offsetting of the financial assets and liabilities and the presentation of the net amount in the Financial Statements is performed only if there is a legal right to offset the registered amounts and there is an intention for settlement of the net amount deriving from the offsetting, or for simultaneous settlement of the total amount of the financial assets and liabilities.

3.3 Tangible Assets

The tangible assets were recognized at the transition date at the amortized cost and are depreciated with the straight line depreciation method through their useful life.

3.4 Intangible Assets

The Intangible assets refer exclusively to software programs that are measured at the acquisition cost, less the accumulated depreciations. For the calculation of the depreciations, the useful life of this tangible asset is estimated at 5 years.

3.5 Impairment of Assets

At the date of preparation of the financial statements, the management of the Group examines the value of its assets in order to determine whether there is any indication for impairment of assets. If that is the case, it is investigated whether the book value of these assets can be recovered, otherwise a provision is formed for the impairment.

3.6 Financial Instruments

The Company applied the new Standard IFRS 9 “Financial Instruments” after January 1, 2018, without readjustment of the comparative information, since there is no impact from the implementation of the standard.

Initial Recognition

A financial asset or financial liability is recognized at the Statement of Financial Position, only when, the Company is established as one of the contracting parties of the financial instrument. A financial asset is derecognized from the Statement of Financial Position when the contractual rights on the cash flows of the asset expire or when the Company transfers the financial instrument and essentially all risks and benefits of the ownership. A financial liability (or part of it) is derecognized from the Statement of Financial Position, only when, the liability that is specified in the contract is discharged or canceled or expires.

Classification and measurement of the financial assets

Except for the trade receivables that do not include a significant financing component and are measured based on the transaction price according to IFRS 15, the financial assets are initially measured at fair value adding the relevant transaction cost, except for the case of the financial assets that are measured at fair value through profit and loss.

The financial assets, except for those that are defined and effective means for the hedging of risks, are classified in the following categories:

a. the financial assets at amortized cost,

b. the financial assets at fair value via profit and loss, and

c. the financial assets at fair value via the other total comprehensive income.

The classification is defined based on the business model of the Company on the management of the financial assets and the characteristics of the contractual cash flows.

All income and expenses that are related with the financial instruments of assets and are recognized in the Statement of Financial Results are included in the funds

"Financial expenses" and "Financial income" apart from the impairment of the trade receivables that is included in the operating results.

Subsequent measurement of the financial assets

A financial asset is subsequently measured at fair value through profit and loss, at amortized cost or at fair value through the other total comprehensive income. The classification is based on two criteria:

i. i. the business model for the management of a financial asset, that is if the objective is the holding for the purpose of collection of contractual cash flows or the collection of contractual cash flows, such as the sale of the financial assets and

ii. If the contractual cash flows of the financial asset consist exclusively to capital and interest rate reimbursement on the outstanding amount ("SPPI" criterion).

The measurement category at the amortized cost includes non-derivatives financial assets, such as loans and receivables with fixed or predefined payments that are not traded in an active market. After the initial recognition, the assets are measured at amortized cost based on the method of the effective interest rate. In cases when the impact of the discount is insignificant, the discount is omitted.

For the financial assets that are measured at fair value through the other total comprehensive income, the variances at fair value are recognized at the other total comprehensive income of the Statement of Total Comprehensive Income and are reclassified in the Statement of Financial Results at the derecognition of the financial instruments.

For the financial assets that are measured at fair value through profit and loss, the variances are also measured at fair value and recognized in the profit or the loss in the Statement of Financial Results. The fair value of assets is determined with reference to the transactions in an active market or with the use of technical valuation methods, in cases where there is no active market.

Impairment of Financial Assets

The Company acknowledges impairment provisions for expected credit losses for all financial instruments, apart from those that are measured at fair value through profit and loss. The objective of the impairment requirements of IFRS 9 is to recognize the expected credit losses for the total lifespan of the financial instruments, for which the credit risk has increased after the initial recognition, regardless of whether the assessment is performed on a collective or individual level, using all information that may be collected, based on the historical and present figures, and other figures that refer to reasonable future estimates. After the implementation of the above approach, we classify the instruments as follows:
Financial instruments with credit risk that has not significantly increased after the initial recognition or that have lower credit risk at the reporting date (Stage 1).

- Financial instruments with credit risk that has not significantly increased after the initial recognition and that do not have low credit risk (Stage 2), and
- Financial instruments with objective evidence for impairment at the reporting date (Stage 3).

For the financial instruments that are classified in Stage 1, the recognized, expected credit losses for the period of the next twelve months are recognized and the financial instruments that are in Stage 2 or Stage 3 are recognized as expected credit losses for the total lifespan of the financial asset. The expected credit losses are based on the variance between the contractual cash flows and the cash flows that the Company expects to receive. The variance is paid using an estimate of the initial recognition of the effective interest rate of the financial assets. The Company applies the simplified approach of the Standard on assets from policies and trade receivables, estimating the expected credit losses throughout the lifespan of the above assets. In this case, the expected credit losses consist of the expected omissions in the contractual cash flows, taking into consideration the contingent of default in any part during the lifespan of the financial instrument. At the calculation of the expected credit losses, the Company uses a table of provisions, having grouped the above financial instruments based on the nature and age of the other financial instruments and taking into consideration available historical data in relation to the debtors, adjusted for future factors in relation to the debtors and the financial environment.

Financial liabilities

Classification and measurement of the financial liabilities

Therefore, the accounting requirements for the financial liabilities remained to a large degree similar, comparing to IAS 39, the accounting policies of the Company on the financial liabilities were not affected by the adoption of IFRS 9.
The financial liabilities include the contractual obligations for:

The delivery of cash or other financial assets to another company. Exchange of the financial instruments with another company, with possible unfortunate terms.
A contract that will be settled or might be settled with an equity instrument of the company is: (A) a non-derivative for which the company is obliged or might be obliged to deliver a variable number of own equity instruments of a company or (b) a derivative that will be settled with any other method, except for the exchange of a defined financial amount or another financial receivable with a defined number of equity instruments of the company.
The financial liabilities of the company are included in the short-term liabilities of the Statement of Financial Position in the fund “Suppliers and other liabilities” and “Other Short-term liabilities”.

3.7 Cash and Cash Equivalents

For the purpose of preparation of the Statement of Cash Flows, as cash and cash equivalents we consider the balances of cash and current deposits in the bank institutions.

3.8 Provisions

The Company forms provisions for contingent liabilities and risks, where the following conditions apply:

a) there is a present legal or constructive liability as a result of previous events, b) the outflow of economic resources is probable for the settlement of the liability, and c) it is possible to objectively determine the amount of this liability.

3.9 Employee Benefits

According to the provisions of L. 21112/20, the Company pays compensations to the departing or redundant employees and the height of the compensations depends on the years of professional experience, the height of the remuneration and the way of leaving the service (dismissal or retirement). In the case of leaving the service due to retirement, the height of the compensation that must be paid is equal to 40% of the relevant amount that would be paid in case of dismissal.

The schemes for benefits to the employees regarding the compensation after leaving the service, fall upon the defined benefits plans, in accordance with IAS 19 “Employee Benefits”. The liability that is registered in the balance sheet for the defined benefits plans is the current value of the commitment for the defined benefit, the variance deriving from the unregistered actuarial profit and losses and the cost of the work experience. The commitment of the defined benefits is estimated annually by an actuary with the method of the projected unit credit method. For the discount, we use the average interest rate of the past semester of long-term 20-year Greek Government Bonds.

The actuarial profit and losses that may derive from the differentiation of the initial assumptions and is more or less below the 10% margin of the accumulated liabilities, are registered in the results according to the remaining work life of the employees.

The short-term benefits to personnel in cash and in kind are registered as expenses when they become due.

3.10 Income Tax

The income tax on profit is recognized as an expense in the fiscal year that the profit is realized.

The deferred tax is estimated using the balance sheet method and is determined for all temporary differences arising by the book values of assets and liabilities that are included in the Financial Statements and the tax value attributed to these, according to the relevant tax provisions.

The tax benefits, that may arise from unused tax losses, that are carried forward to the future fiscal years for offsetting are recognized as assets, when it is probable that future taxable profits will be realized, which will be sufficient for offsetting the accumulated tax losses.

The deferred tax assets and liabilities are recognized based on the tax rates that apply at the date of preparation of the Financial Statements.

3.11 Transactions with Related Parties

As related parties we consider the businesses in which the Company has control of the audit or has a certain influence in the management and fiscal policy. Moreover, as related parties we consider the members of the management of the Company, first-degree relatives, as well as companies that are under their control by these persons, or in which these members have an essential impact in the business decision making.

All transactions between the company and the related parties are conducted with the same fiscal terms, that similar transactions are conducted with the non-related parties in the same time period.

3.12 Earnings per Share

The basic earnings per share ratio is estimated by dividing the net profit or loss of the period that is attributed to the shareholders by the average weighted number of shares in circulation within the time period.

3.13 Revenue Recognition

Revenue is recognized only when it is probable that the economic benefits relate to the transaction will flow into the company.

Interest - The income from interest is recognized according to the principle of accrued income (taking into consideration the actual return of the asset).

Dividends - The income from dividends is recognized when the right for collection is finalized, that is after their approval.

4. Risk Management

4.1 Fiscal Risk Factors

The most significant risks deriving from the financial instruments that the Company owns are the following:

- Credit Risk
- Market Risk (foreign exchange, interest rate and other market prices)
- Liquidity Risk

The risk management operations are carried out by the Management of the Company which is responsible to identify, estimate and hedge the fiscal risks in cooperation with the functions that handle these risks (Risk Management) and proceed to preventive implementation of the measures required in order to minimize the exposure of the company to these risks.

4.2 Credit Risk

The Company is exposed to the credit risk, which is the risk that the counterparty may be unable to pay in full the amounts due when they arise. Especially for the company, this risk focuses on the risk of non-collection of the receivables.

4.3 Market Risk

The Company is exposed to the market risk, which is the risk on the base of which the fair value, or the future cash flows of the financial instruments of the Company may present fluctuations because of the changes in the market values.
This risk for the Company focuses mostly on the foreign exchange risk, the interest rate risk and the risk of other market values.

4.4 Foreign Exchange Risk

This risk does not essentially affect the function of the Company, since the transactions with customers in foreign currency are limited. There are no mid-term or long-term liabilities in the Company in foreign currency, so the foreign exchange risk refers mostly to the assets.

4.5 Interest Rate Risk

The current loan liabilities refer to loans with fixed interest rate and therefore the risk from the fluctuations of the interest rates is highly significant.

4.6 Liquidity risk

The liquidity risk is the risk that the Company may face when having difficulty paying its commitments, which are related to its financial liabilities.
The monitoring of the liquidity risk focuses on the identification of the minimum capitals that must be available, so that the limits of the minimum rates of the capitals to maturity will be covered. The company monitors its liabilities and ensures their proper payment by monitoring the cash inflows and outflows and ensuring sufficient cash equivalents.

4.7 4.7 Risks deriving by the overall fiscal environment

The demand of the products and furthermore, the sales of the Company are affected by various factors that are not related with the activity and the sector of the Company, such as fiscal uncertainty and recession.

More specifically, in the Greek market, the fiscal conditions have deteriorated with tremendous rate since 2011, affecting the purchasing power, consumption, production, employment and international commercial transactions. The Greek State faces significant fiscal problems that result to the undertaking of emergency measures to enhance the State Budget. Despite the negative climate, the company has significantly increased the sales, a fact that proves its significant growth possibilities.

Within an environment of general uncertainty and economic instability, the Management cannot perform a specific estimate for the course of the market.
However, for the best possible treatment of the above risks, the Company enhances the promotional acts, focusing simultaneously in the decrease of the operational cost and the production of positive cash flows.

5. New accounting standards and interpretations

Standards and Interpretations, mandatory for the closing fiscal year

IFRS 3 (Amendments) "Definition of business mergers" (effective for annual accounting periods beginning on or after January 1, 2020)

The new definition focuses on the meaning of the performance of a company in the form of provision of goods and services to customers, in contrast with the previous definition, which focused on the performances in the form of dividends, lower cost or other financial benefit to investors and other parties. Moreover, it clarifies, that in order for a business to be considered a comprehensive total of activities and assets, it must include at least an inflow and an essential procedure, that will contribute significantly to the creation of an outflow. Furthermore, it introduces the possibility of a voluntary review (or merger review) which simplifies the assessment of whether an acquired set of activities and assets is not an undertaking.

Amendments to IAS 1 and IAS 8, 'Definition of Material" (effective for the annual accounting periods beginning on or after January 1, 2020)

The amendments clarify the definition of the material and how it should be used, by filling in the definition with directions that were provided up to the present moment to other parts of the IFRS. Furthermore, the clarification of the definition has been improved. Moreover, the amendments ensure that the definition of the material is applied with consistency in all IFRS.

IFRS 9, IAS 39 and IFRS 7 (Amendments) "Benchmark rates reform"

The amendments change certain requirements regarding hedge accounting to provide a facility on the potential effects of the uncertainty that would cause change in benchmark rates. Moreover, the amendments require companies to provide additional information to investors, regarding the offsetting relationships, which are directly affected by these uncertainties.

IFRS 16 (Amendment) "Facilities in rents related with Covid-19" (effective for annual accounting periods beginning on or after June 1, 2020)

The amendment allows lessees (but not lessors) the possibility of an optional exemption from the assessment of whether the rental facility related to COVID- 19 is a modification of the lease. Lessees may choose to account for rent facilities in the same way as they would for changes that are not amendments of leases.

These amendments do not have an impact on the financial statements of the Company and the Group.

Standards and Interpretation mandatory for future periods

IFRS 17 "Insurance Contracts" (effective for annual periods beginning on or after 01/01/2023)

On May 2017, IASB proceeded to the issuance of a new Standard, IFRS 17, that replaced an interim Standard, IFRS 4. The objective of this step of IASB was the development of a unified principle-based standard, for the accounting treatment of all types of insurance policies, including the reinsurance policies that an insurance company owns. A unified standard based on principles that will enhance the comparability of the financial report between financial entities, jurisdictions and capital markets. IFRS 17 defines the requirements that must be applied by a financial entity in the financial information that are related to the insurance policies issued and the reinsurance policies owned. The above have not been adopted by the European Union. The present standard does not apply to the activities of the Company.

IFRS 4 (Amendment) "Extension of the Temporary Exemption from Applying IFRS 9 (effective for annual accounting periods beginning on or after January 1, 2021)

The amendment changes the specified expiry date for the temporary exemption in IFRS 4 'Insurance contracts' from the application of IFRS 9 'Financial instruments' so that entities are required to apply IFRS 9 for annual periods beginning on or after 1 January 2023.

IFRS 9, IAS 39, IFRS 7, IFRS 4 AND IFRS 16 (Amendments) "Benchmark rates Reform - Phase 2" (effective for annual accounting periods, beginning on or after January 1, 2021)

The amendments supplement those issued in 2019 and focus on the effects on financial statements when a company replaces the old reference rate with an alternative reference rate as a result of the reform. In particular, the amendments relate to how a company will account for changes in the contractual cash flows of financial instruments, how it will account for changes in its hedge relationships and the information it needs to disclose.

IAS 16 (Amendment) "Tangible fixed assets - Income before provided use" (effective for annual accounting periods beginning on or after January 1, 2022)

The amendment prohibits the entity from deducting from the cost of a tangible fixed asset any income received from the sale of items that are produced while the entity prepares the fixed asset for its intended use. It also requires entities to disclose separately the amounts of income and expenses associated with such produced items that are not the result of the entity's normal activity. The amendments have not yet been adopted by the European Union.

IAS 37 (Amendments) "Onerous contracts - Cost for the respect of obligations" (effective for annual accounting periods beginning on or after January 1, 2022)

The amendment specifies that "the cost of fulfilling a contract" includes the directly related costs of fulfilling this contract and the allocation of other costs directly related to its performance. The amendment also clarifies that, before a separate provision is formed for an onerous contract, an entity recognizes any impairment damage to the assets used to fulfill the contract, and not to assets that were dedicated only to that contract. The amendments have not been adopted by the European Union.

IFRS 3 (Amendment) "Reference to the conceptual framework" (effective for annual accounting periods beginning on or after January 1, 2022)

The amendment updated the standard to refer to the conceptual framework for financial reporting issued in 2018, when it is necessary to determine what constitutes an asset or liability in a business merger. In addition, an exception was added for certain types of liabilities and contingent liabilities acquired in a business merger. Finally, it is clarified that the acquirer should not recognize any potential assets, as defined in IAS 37 at the acquisition date. The amendments have not been adopted by the European Union.

IAS 1 (Amendment) "Classification of liabilities as current or non-current" (effective for annual accounting periods beginning on or after January 1, 2023)

The amendment clarifies that the liabilities are classified as short- or long-term on the basis of rights in force in the end of the reporting period. The classification is not affected by the expectations of the entity or events after the reporting date. In addition, the amendment clarifies the meaning of the term "settlement" of a liability in IAS 1. The amendments have not been adopted by the European Union.

Annual improvements to IFRS 2018- 2020 (effective in the annual accounting periods beginning on or after January 1, 2022)

The amendments attached below include changes in specific IFRS. The amendments have not been adopted by the European Union.

IFRS 9 "Financial instruments"

The amendment examines which costs should be included in the 10% assessment for the recognition of financial liabilities. The relevant costs or fees could be paid either to third parties or to the lender. According to the amendment, costs or fees paid to third parties will not be included in the 10% assessment.

IFRS 16 "Leases"

The amendment removed the example for payments from the lessor on improvements of rents in the explanatory example 13 of the standard, in order to eliminate any possible confusion about the handling of rental incentives.

6. NOTES ON THE FIGURES OF THE FINANCIAL STATEMENTS

6.1 Approval of the financial statements

The present final financial statements have been approved by the Board of Directors of the company in the meeting of 06/04/2021.

7. INFORMATION PER SECTOR

Financial information per sector of activity

- Geographical sector

The company operates in Greece and therefore all income - expenses of the fiscal period are related to transactions within the country.

- Business Sector

The Company is active in the provision of services in buildings and outdoor spaces (cleaning, disinfection - pest control, landscape maintenance etc., building constructions, renovations, maintenance and other services.

Below, we present the table with the statement of financial position and the statement of total comprehensive income for each sector.

STATEMENT OF FINANCIAL POSITION OF THE GROUP PER SECTOR					
	Sales Sector	**Cleaning, storage & management facilities**	**Technical Sector**	**Non-distributable**	**Total 31/12/2020**
Assets of third parties					
Own-used tangible fixed assets	5,786.39	243,889.67	20,715.88		270,391.94
Right of use Assets	1,081.26	45,573.88	3,871.03		50,526.17
Other non-current assets	470.19	19,817.77	1,683.31	233,295.86	255,267.13
Reserves	2,465.96	103,937.45	8,828.40		115,231.81
Receivables from Customers	62,860.56	2,649,501.49	225,047.50		2,937,409.55
Other current assets	1,364.77	57,523.71	4,886.04	393,683.04	457,457.56
TOTAL ASSETS	**74,029.13**	**3,120,243.97**	**265,032.16**	**626,978.90**	**4,086,284.16**
TOTAL EQUITY AND LIABILITIES					
Share Capital				1,465,000.00	1,465,000.00
Other Total Equity Items				216,578.20	216,578.20
Total Equity				**1,681,578.20**	**1,681,578.20**
Provisions/ Other long-term Liabilities	8,902.44	232,339.01	31,871.64	142,888.21	416,001.30
Other short-term liabilities	37,765.89	1,591,789.24	135,205.88	223,943.65	1,988,704.66
TOTAL EQUITY AND LIABILITIES	46,668.33	**1,824,128.25**	**167,077.52**	**2,048,410.06**	**4,086,284.16**

STATEMENT OF FINANCIAL POSITION OF THE COMPANY PER SECTOR					
	Sales Sector	Cleaning, Storage and management services	Technical Sector	Non-distributable	Total 31/12/2020
Assets of third parties					
Own-used tangible fixed assets	5,305.13	244,369.85	20,716.96		270,391.94
Right of use Assets	991.33	45,663.61	3,871.23		50,526.17
Other non-current assets	676.33	31,153.81	2,641.13	233,295.86	267,767.13
Reserves	2,260.86	104,142.09	8,828.86		115,231.81
Receivables from Customers	57,589.00	2,652,719.36	224,889.76		2,935,198.12
Other current assets	1,251.26	57,636.97	4,886.29	390,811.63	454,586.15
TOTAL ASSETS	**68,073.91**	**3,135,685.69**	**265,834.23**	**624,107.49**	**4,093,701.32**
EQUITY AND LIABILITIES					
Share Capital				1,465,000.00	1,465,000.00
Other Own Funds Items				209,874.73	209,874.73
Total Equity				**1,674,874.73**	**1,674,874.73**
Provisions/ Other long-term Liabilities	8,162.01	233,077.79	31,873.29	142,888.21	416,001.30
Other short-term liabilities	34,901.91	1,607,684.92	136,294.81	223,943.65	2,002,825.29
TOTAL EQUITY AND LIABILITIES	43,063.92	**1,840,762.71**	**168,168.10**	**2,041,706.59**	**4,093,701.32**

STATEMENT OF THE TOTAL COMPREHENSIVE INCOME OF THE GROUP PER SECTOR		
	1/1- 31/12/2020	**1/1- 31/12/2019**
PROVISION OF SERVICES		
Income from cleaning, maintenance, storage	12,080,797.66	10,942,223.82
Income from technical services	1,024,115.67	1,221,864.16
Less: Cost for provisions of services	12,071,788.16	11,510,494.55
Gross Result from the provision of services (a)	**1,033,125.17**	**653,593.43**
SALES SECTOR		
Sales	262,252.01	191,074.75
Less: Cost of Sales	205,809.56	167,211.48
Gross Result (b)	**56,442.45**	**23,863.27**
TOTAL GROSS FISCAL RESULT	**1,089,567.62**	**677,456.70**
Administrative Expenses	381,602.85	354,280.04
Distribution expenses	89,758.12	94,665.59
Other Income - Expenses	217,943.74	57,059.15
NET PRE-TAX RESULT	**400,262.91**	**171,451.92**
(Less) Taxes	-108,259.01	-158,853.19
Profit/ (losses) after taxes	**292,003.90**	**12,598.73**

STATEMENT OF THE TOTAL COMPREHENSIVE INCOME OF THE COMPANY PER SECTOR		
	1/1- 31/12/2020	1/1- 31/12/2019
PROVISION OF SERVICES		
Income from cleaning, maintenance, storage	12,080,102.77	10,936,548.50
Income from technical services	1,024,115.67	1,221,864.16
Less: Cost for provisions of services	12,079,606.45	11,520,837.80
Gross Result from the provision of services (a)	**1,024,611.99**	**637,574.86**
SALES SECTOR		
Sales	262,252.01	191,074.75
Less: Cost of Sales	205,809.56	167,211.48
Gross Result (b)	**56,442.45**	**23,863.27**
TOTAL GROSS FISCAL RESULT	**1,081,054.44**	**661,438.13**
Administrative Expenses	377,771.25	344,805.94
Distribution expenses	89,758.12	94,334.33
Other Income - Expenses	217,868.39	56,942.95
NET PRE-TAX RESULT	**395,656.68**	**165,354.91**
(Less) Taxes	-108,259.01	-158,853.19
Profit/ (losses) after taxes	**287,397.67**	**6,501.72**

8. NOTES AND ANALYSES ON THE FINANCIAL RESULTS

8.1 Turnover

The turnover is analyzed as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Sales of merchandise	258,072.72	191,074.75	258,072.72	191,074.75
Provision of services	13,109,092.62	12,164,087.98	13,108,397.73	12,158,412.66
TOTAL	**13,367,165.34**	**12,355,162.73**	**13,366,470.45**	**12,349,487.41**

8.2 Cost of Sales

The cost of sales is analyzed as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
	Amounts in €			
Cost of merchandise sold	**205,809.56**	**167,211.48**	**205,809.56**	**167,211.48**
Cost of services				
Personnel remuneration and expenses	8,918,998.03	8,325,562.12	8,860,272.29	8,001,332.32
Other Remuneration – Third party benefits	2,322,088.82	2,467,467.53	2,388,682.85	2,804,316.16
Taxes-Fees	18,265.21	15,490.98	18,265.21	15,490.98
Depreciations	104,107.65	94,084.41	104,107.65	94,084.41
Telecommunications	30,288.14	30,288.14	30,288.14	30,288.14
Consumables	617,397.18	483,819.51	617,397.18	483,819.51
Other Expenses	60,643.13	93,772.86	60,593.13	91,506.28
Total cost of services (b)	**12,071,788.16**	**11,510,494.55**	**12,079,606.45**	**11,520,837.80**
General total (a)+(b)	**12,277,597.72**	**11,677,706.03**	**12,285,416.01**	**11,688,049.28**

8.3 Administrative Expenses

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Personnel remuneration and expenses	216,980.72	149,814.00	216,980.72	149,814.00
Other Remuneration- Benefits to Third Parties	134,862.78	134,071.28	132,387.78	129,596.28
Taxes-Fees	5,894.02	7,627.04	4,872.42	6,593.44
Depreciations	2,905.80	2,583.92	2,905.80	2,583.92
Other Expenses	20,959.53	60,183.80	20,624.53	56,218.30
Total	**381,602.85**	**354,280.04**	**377,771.25**	**344,805.94**

8.4 Distribution expenses

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Personnel remuneration and expenses	84,050.31	86,674.81	84,050.31	86,674.81
Remuneration of Third Parties	0.00	0.00	0.00	0.00
Benefits of Third Parties	2,214.82	1,516.87	2,214.82	1,516.87
Other	3,492.99	6,473.91	3,492.99	6,142.65
Total	**89,758.12**	**94,665.59**	**89,758.12**	**94,334.33**

8.4.1 Personnel remuneration

The total personnel costs that increased the administrative expenses, the distribution expenses and the cost of income are the following:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Salaries and Wages	7,081,661.57	6,642,212.31	7,034,098.52	6,380,170.36
Social Insurance	1,832,800.77	1,714,497.51	1,821,638.08	1,652,309.66
Other benefits	305,566.72	205,341.11	305,566.72	205,341.11
Total	**9,220,029.06**	**8,562,050.93**	**9,161,303.32**	**8,237,821.13**

The average cost of the occupied personnel is as follows:

GROUP		COMPANY	
31/12/2020	31/12/2019	31/12/2020	31/12/2019
691	638	689	621
691	638	689	621

8.5 Financial Income / Expenses

The fiscal income/ expenses are analyzed as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Credit Interests	41.46	1.96	41.46	1.96
Profit (loss) from the sale/ valuation of securities	2,999.32	0	2,999.32	0
Other expenses related to financing	-38,411.10	-37,634.70	-38,335.75	-37,518.50
	-35,370.32	-37,632.74	-35,294.97	-37,516.54

8.6 Income Tax

The income tax in the statement of financial results is the sum of the current and deferred income tax related to transactions and events recognized in the statement of financial results. The current (payable) income tax is based on the taxable results of the fiscal year.

The total of the income tax is presented in the financial results of the fiscal year as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
	(Amounts in €)		(Amounts in €)	
Income Tax of the fiscal year	188,067.83	92,324.84	188,067.83	92,324.84
Variances in the tax audit of the previous Fiscal year	0.00	80,349.46	0.00	80,349.46
Deferred tax	-79,808.82	-13,821.11	-79,808.82	-13,821.11
Total	**108,259.01**	**158,853.19**	**108,259.01**	**158,853.19**

The tax on pre-tax profit differs from the notional amount that would arise from the use of the weighted tax rate on the profit. The difference is as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
	(Amounts in €)		(Amounts in €)	
Pre-tax Profit	400,262.91	171,451.92	395,656.68	165,354.91
Income tax ratio	**24%**	**24%**	**24%**	**24%**
Attributable Income Tax	96,063.10	41,148.46	94,957.60	39,685.18
Income of non-deductible expenses	26,442.01	32,424.95	26,442.01	32,424.95
Income tax not-subject to withholding	-13,140.60	0.00	-13,140.60	0.00
Variance of the tax ratio	0.00	6,393.60	0.00	6,393.60
Tax losses	-1,105.50	-1,463.28	0.00	0.00
Total	**108,259.01**	**78,503.73**	**108,259.01**	**78,503.73**

For fiscal years 2011-2013, the Company has been audited and the Independent Certified Public Accountants have issued a Tax Certificate for these years without prejudice, in accordance with art. 82, par. 5 of L. 2238/1994. Moreover, for fiscal years 2014-2019 the Independent Certified Public Accountants have issued a Tax Certificate, without prejudice, in accordance with Art. 65A par. 1, L. 4174/2013. It is noted that the Administrative Courts, based on their recent decisions on respective cases (indicatively: Council of State 1738/2017, Council of State 675/2017 and No. 1490/2016), have concluded that fiscal year 2011, and as a result also, fiscal years 2012-2014, have been written off for tax purposes (write-off after 5 years).

In addition, it is noted that an audit has been carried out by the tax authority for the financial years 2016 and 2017.

For fiscal year 2020, the tax audit for the issuance of the "Tax Compliance Report" has been already specified by the Independent Certified Public Accountants. This audit is in progress and no significant liabilities are expected to arise, other than those registered and presented in the Financial Statements.

8.7 Earnings per Share

The calculation of the basic earnings per share is as follows:

	GROUP	
	31/12/2020	**31/12/2019**
After-tax profit attributable to the shareholders of the Parent Company	289,700.78	9,550.23
Weighted average number of shares	500,000	500,000
Basic and decreased profit per share (amounts	0	0
Profit (Loss) per share attributable to the Shareholders (amounts in euro)	0.5794	0.0191

9. NOTES AND ANALYSES ON THE ASSETS OF THE BALANCE SHEET

9.1 TANGIBLE FIXED ASSETS

The transaction of the tangible fixed assets of the Company and the Group up to 31/12/2020 is as follows:

Amounts in Euro €	**Own-used Assets**			**Intangible**		
	Mechanical equipment	**Means of transport**	**Other equipment**	**Software**	**Other**	**Total**
Net book value at 31/12/2020	**84,685.88**	**8,749.65**	**179,161.05**	**16,426.82**		**289,023.40**
Acquisition Value at 01/01/2020	**215,266.68**	**14,285.26**	**448,413.39**	**78,355.44**		**756,320.77**
Additions of the fiscal year	25,944.25	6,300.00	23,509.01	4,642.25	-	60,395.51
Deductions of the fiscal year	- 11,600.98	- 2,285.26	- 2,727.52	-	-	- 16,613.76
Transfers	-	-	-	-	-	-
Acquisition Value at 31/12/2020	**229,609.95**	**18,300.00**	**469,194.88**	**82,997.69**	**-**	**800,102.52**
Depreciations and impairments at 01/01/2020	**130,580.80**	**5,535.61**	**269,252.34**	**61,928.62**		**467,297.37**
Depreciations of the fiscal year	11,731.57	2,756.16	33,389.38	10,237.80		58,114.91
Deductions of depreciations	- 4,446.99	- 1,818.43	- 267.55	-		- 6,532.97
Transfers	-	-	-	-		-
Depreciations and impairments at 31/12/2020	**137,865.38**	**6,473.34**	**302,374.17**	**72,166.42**	**-**	**518,879.31**
Net book value at 31/12/2020	**91,744.57**	**11,826.66**	**166,820.71**	**10,831.27**	**-**	**281,223.21**

9.2 Right of use assets

The right of use property was recognized as a consequence of the first implementation of IFRS 16. The analysis of the transfer is attached below:

	Property & Facilities	Mechanical Equipment	Means of transport	Total
Acquisition Value:				
Adjustments from the implementation of the new standard				
IFRS 16	21,854.38	-	122,560.59	**144,414.97**
Additions	-	-	-	-
Balance, 31/12/2019	**21,854.38**	**-**	**122,560.59**	**144,414.97**
Accumulated depreciations:				
Depreciations of the fiscal year	9,366.16	-	35,624.10	**44,990.26**
Balance, 31/12/2019	**9,366.16**	**-**	**35,624.10**	**44,990.26**
Amortized value, 31/12/2019	**12,488.22**	**-**	**86,936.49**	**99,424.71**
Acquisition Value at 01/01/2020	**21,854.38**	**-**	**122,560.59**	**144,414.97**
Additions	-	-	-	-
Balance, 31/12/2020	**21,854.38**	**-**	**122,560.59**	**144,414.97**
Accumulated depreciation 1/1/2020	9,366.16	-	35,624.10	**44,990.26**
Depreciations of the fiscal year	9,610.70		39,287.84	48,898.54
Balance, 31/12/2020	18,976.86	-	74,911.94	93,888.80
Amortized value, 31/12/2020	**2,877.52**	**-**	**47,648.65**	**50,526.17**

9.3 Deferred tax assets/ Liabilities

	GROUP		COMPANY	
	31/12/2020	**31/12/2019**	**31/12/2020**	**31/12/2019**
Deferred tax receivables				
Provisions for bad debts	169,799.49	114,804.55	169,799.49	114,804.55
Pensions and other benefits after leaving the service	52,355.72	92,496.68	52,355.72	92,496.68
Right of use Asset	0.00	0.00	0.00	0.00
Financial Liability	13,019.99	24,286.15	13,019.99	24,286.15
Tax-deductible losses				
Deferred tax liability				
Right of use Asset	12,126.28	23,861.93	12,126.28	23,861.93
Financial Liability				
Other long-term Receivables /Liabilities				
Variance of the Receivables/ Liabilities	**223,048.92**	**207,725.46**	**223,048.92**	**207,725.46**

The amount of the deferred tax assets is recoverable after 12 months.

9.4 Trade Receivables

The receivables are analyzed as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Customers	3,486,771.63	3,167,328.08	3,484,560.20	3,166,275.55
Securities (cheques, recoveries, etc.)	101,187.80	37,258.08	101,187.80	37,258.08
	3,587,959.43	3,204,586.16	3,585,748.00	3,203,533.63
Less provisions	-650,549.88	-554,981.53	-650,549.88	-554,981.53
Total	**2,937,409.55**	**2,649,604.63**	**2,935,198.12**	**2,648,552.10**

Since July 1, 2018, the Group implements the simplified approach of IAS 9 and estimates the expected credit losses for the entire lifespan of its receivables. For every balance sheet date, the Group conducts an audit on the impairment of the receivables, using a table, based on which the expected credit losses are estimated. The expected credit risk on 31/12/2020 amounts to € 650,549.88. The table below presents the information on the exposure of the Group to the expected credit risk:

IMPAIRMENT OF RECEIVABLES FROM CUSTOMERS							
	Doubt	1-60 Days	61-90 Days	91-120 Days	121-150 Days	over 150 Days	TOTAL
Receivables	572,433.72	2,187,734.07	349,799.17	360,053.81	36,456.71	79,270.52	3,585,748.00
Loss ratio	100.00%	0.50%	2.00%	3.00%	5.00%	60.00%	
Expected losses	**572,433.72**	**10,938.67**	**6,995.98**	**10,801.61**	**1,822.84**	**47,557.05**	**650,549.88**
Current impairment provision 31/12/2019							554,981.53
Additional expected losses 31/12/2020							**95,568.35**

9.5 Financial instruments at fair value through profit & loss

These financial instruments refer to the mutual fund shares.

9.6 Other Receivables

They refer to various receivables as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Expenses of previous fiscal years	19,728.23	20,716.26	19,728.23	20,716.26
Advance payments and credit accounts	14,854.69	32,648.67	14,854.69	32,648.67
Advance payments for reserves acquisition	139,778.42	151,857.26	139,778.42	151,857.26
Other Receivables	22,990.39	69,543.42	22,990.39	69,528.70
	197,351.73	274,765.61	197,351.73	274,750.89
Less provisions	133,577.21	0.00	133,577.21	0.00
Total	**63,774.52**	**274,765.61**	**63,774.52**	**274,750.89**

9.7 Cash and cash Equivalents

The balance of the account is analyzed as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Cash	2,154.81	974.39	2,154.81	974.39
Current Deposits	391,528.23	483,559.69	388,656.82	471421.77
Total	**393,683.04**	**484,534.08**	**390,811.63**	**472,396.16**

9.8 Share Capital

The share capital of the company amounts on 31/12/2020 to € 1,465,000, divided to 500,000 common shares of nominal value € 2.93 each.

9.9 Reserves

The reserves are analyzed as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Reserves from conversion of share capital in Euro	2,351.43	2,351.43	2,351.43	2,351.43
Total	**2,351.43**	**2,351.43**	**2,351.43**	**2,351.43**

9.10 Obligations for Benefits to the personnel

The schemes for benefits to the employees regarding the compensation after leaving the service, fall upon the defined benefits plans, in accordance with IAS 19 “Employee Benefits”. The liability that is entered in the balance sheet for the defined benefits plans is the current value of the commitment for the defined benefit, the variance deriving from the unregistered actuarial profit and losses and the cost of the work experience. The commitment of the defined benefits is estimated annually by an actuary with the method of the projected unit credit method.

The liabilities to personnel per fiscal year are as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Payables for benefits to personnel				
Balance in the beginning of the year	411,644.70	190,200.70	411,644.70	190,200.70
Cost of current employment	155,191.00	88,099.00	155,191.00	88,099.00
Cost of benefits after leaving the service	12,674.00	12,110.00	12,674.00	12,110.00
Interest cost	6,140.00	4,563.00	6,140.00	4,563.00
Paid Claims	-72,570.00	-25,262.00	-72,570.00	-25,262.00
Actuarial losses	-268,689.00	141,934.00	-268,689.00	141,934.00
Total Payables for benefits to personnel	**244,390.70**	**411,644.70**	**244,390.70**	**411,644.70**

- **The main assumptions made for the calculation of the above liabilities are the following:**

Increase of remunerations	2.00%
Discount Interest Rate	0.6%
Inflation	1.40%
Average expected weighted average for the payment of benefits	24.71

- **Sensitivity Analysis**

If the discount interest rate increase by 50 percentage points, the payable would decrease by 8.62%. On the contrary, if the remuneration increases by 50 percentage points, the payable will increase by 9.28%.

9.11 Payables from leases

Since 01/01/2019, after the adoption of IFRS 16, the payables related to financial leases, are classified to the category payables from leases. The transactions of the total payables from leases are attached below as follows:

	Buildings & facilities	Means of transport	Total
Payables from leases 31/12/2019	12,272.88	96,242.97	**108,515.85**
Fiscal cost	445.69	3,835.51	**4,281.20**
Payment of capital	(9,526.31)	(37,416.05)	**(46,942.36)**
Payment of interest rates	-445.69	(3,835.51)	**(4,281.20)**
Total payables from leases	**2,746.57**	**58,826.92**	**61,573.49**

The above payables, depending on the time of payment are as follows:

	Buildings & Facilities	Means of transport	Total
Long-term payables from leases	0.00	28,722.39	**28,722.39**
Short-term payables from leases	2,746.57	30,104.53	**32,851.10**
Total payables from leases	**2,746.57**	**58,826.92**	**61,573.49**

9.12 Other long-term Liabilities

The balance of other long-term liabilities is analyzed as follows:

	GROUP		COMPANY	
	31/12/2020	**31/12/2019**	**31/12/2020**	**31/12/2019**
Loans	142,301.27	266,673.28	142,301.27	266,673.28
Other long-term Liabilities	586.94	586.94	586.94	586.94
	142.888,21	**267,260.22**	**142,888.21**	**267,260.22**

The balance of the account “Loans” relates to a loan granted by the parent company with interest rate 5.25% and repayable in 60 equivalent amortization installments of € 9,500 each (last installment 28/02/2023).

9.13 Other payables

The balance of other payables is analyzed as follows:

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Insurance Organizations	368,857.90	368,530.75	368,857.90	368,530.75
Advance payments from customers	1,091.06	2,070.28	1,091.06	2,070.28
Paid remuneration to personnel	322,053.02	299,418.28	321,903.86	299,418.28
Other payables	5,623.81	10,979.71	5,362.17	9,067.92
Total	**697,625.79**	**680,999.02**	**697,214.99**	**679,087.23**

9.14 Transactions with Related Parties

As related parties we consider the businesses that belong to the Group of Companies “EUROPEAN RELIANCE GENERAL INSURANCE CO.S.A.”. Moreover, as related parties we consider the members of the management of the Company, first-degree relatives, companies that are under the control by these persons, or in which these members have an essential influence on the management and fiscal policy.

All transactions with related parties are conducted with the same terms that apply for similar transactions with non-related parties.

The amounts from the transactions of the company with the related parties and persons within the meaning of I.A.S. 24, cumulatively from the beginning of the fiscal year, up to the end of the current year, are as follows (amounts in thous. €): .

On 31/12/2020, the Company did not form a provision for bad debts which could be related to the amounts due from related parties, due to the non- existence of such risk.

The transactions with related parties are as follows:

	31/12/2020		**31/12/2019**	
	Income from the provision of services	Expenses from rents, premiums, interest rates, Provision of services etc.	Income from the provision of services	Expenses from rents, premiums, interest rates, etc.
EUROPEAN RELIANCE GENERAL INSURANCE CO. S.A.	1,139.0	80.1	1139	80.1
EUROPEAN RELIANCE ASSET MANAGEMENT M.F.M.S.A.	1.3	0	1.3	0
PARTNER HOTEL S.A.	41.4	336.8	41.4	336.8
Total	1,181.7	417.0	1181.7	416.9

	31/12/2020		31/12/2019	
	Receivables	Payables	Receivables	Payables
EUROPEAN RELIANCE GENERAL INSURANCE CO. S.A.	94.9	360.6	94.9	360.6
EUROPEAN RELIANCE ASSET MANAGEMENT M.F.M.S.A.	0.0	0.0	0	0
PARTNER HOTEL S.A.	0.0	14.5	11.5	3.3
Total	94.9	375.1	106.4	363.9

B) Transactions with Executive Directors and members of the Management

	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Remuneration of Executive Directors and members of the Management	146,529.92	166,508.74	166,508.74	166,508.74
Payables to Executive Directors and members of The Management	0.00	0.00	0.00	0.00

10. ADDITIONAL DATA AND INFORMATION

10.1 Unaudited Fiscal Years

For fiscal years 2011-2013, the Company has been audited and the Independent Certified Public Accountants have issued a Tax Certificate for these years without prejudice, in accordance with art. 82, par. 5 of L. 2238/1994. Moreover, for fiscal years 2014-2019 the Independent Certified Public Accountants have issued a Tax Certificate, without prejudice, in accordance with Art. 65A par. 1, L. 4174/2013. It is noted that the Administrative Courts, based on their recent decisions on respective cases (indicatively: Council of State 1738/2017, Council of State 675/2017 and No. 1490/2016), have concluded that fiscal year 2011, and as a result also, fiscal years 2012-2013, have been written off for tax purposes (write-off after 5 years).

In addition, it is noted that an audit has been carried out by the tax authority for the financial years 2016 and 2017.

For fiscal year 2020, the tax audit for the issuance of the “Tax Compliance Report” has been already specified by the Independent Certified Public Accountants. This audit is in progress and no significant liabilities are expected to arise, other than those registered and presented in the Financial Statements.

10.2 Sub judice or under arbitration disputes.

There are no disputes of the company, either sub judice or under arbitration, nor any decisions of courts or arbitration bodies, which may considerably affect the company's financial position and operations.

10.3 Mortgages

The Company's fixed assets do not have any liens.

10.4 Events Occurring After the Date of the Balance Sheet Date

There are no company-related events that affect the present financial statements later than 31 December 2020.

Chalandri, April 6, 2021

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE CHIEF EXECUTIVE OFFICER	THE ACCOUNTING MANAGER
CHRIS I. GEORGAKOPOULOS ID No.: 164312	GEORGE KONSTANTINIDIS ID No.: M-726389	CHAR. LYMBEROPOULOS ID No. AZ 042317 LICENSE NUMBER: 0052762 A CLASS