

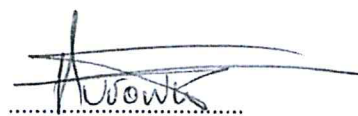
ARIS LEMESOU

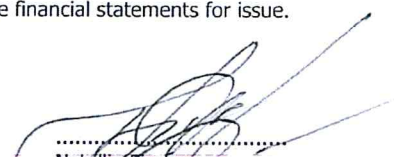
COMBINED STATEMENT OF FINANCIAL POSITION

31 December 2022

	Note	2022 €	2021 €
ASSETS			
Non-current assets			
Property, plant and equipment	12	1.243.605	444.926
Intangible assets	13	780.281	-
Investments in associates	14	533	533
Loans receivable	15	350.534	-
		<u>2.374.953</u>	<u>445.459</u>
Current assets			
Inventories	16	15.000	-
Trade and other receivables	17	808.050	480.696
Cash and cash equivalents	18	771.141	530.115
		<u>1.594.191</u>	<u>1.010.811</u>
Total assets		<u>3.969.144</u>	<u>1.456.270</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		10.000	1.000
Shareholder's contribution		300.000	-
Retained earnings /(accumulated losses)		65.893	(946.821)
Total equity		<u>375.893</u>	<u>(945.821)</u>
Current liabilities			
Trade and other payables	20	2.775.059	2.056.070
Borrowings	19	818.192	322.228
Current tax liabilities		-	23.793
Total liabilities		<u>3.593.251</u>	<u>2.402.091</u>
Total equity and liabilities		<u>3.969.144</u>	<u>1.456.270</u>

On 6 March 2023 the Boards of Directors of ARIS LEMESOU authorised these financial statements for issue.


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Lysandros Lysandrou
Director


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Natalia Fiodarava
Director

The notes on pages 9 to 22 form an integral part of these financial statements.

ARIS LEMESOU

COMBINED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

31 December 2022

	Note	2022 €	2021 €
Revenue	7	11.592.294	5.296.545
Cost of sales		<u>(7.092.452)</u>	<u>(4.150.862)</u>
Gross profit		4.499.842	1.145.683
Other operating income		122.766	300.000
Selling and distribution expenses		(182.168)	(120.643)
Administration expenses		<u>(3.427.679)</u>	<u>(1.162.926)</u>
Operating profit		1.012.761	162.114
Finance costs	10	<u>(23.840)</u>	<u>(20.453)</u>
Profit before tax		988.921	141.661
Tax	11	<u>23.793</u>	<u>(23.793)</u>
Net profit for the year		1.012.714	117.868
Other comprehensive income		-	-
Total comprehensive income for the year		<u>1.012.714</u>	<u>117.868</u>

The notes on pages 9 to 22 form an integral part of these financial statements.

ARIS LEMESOU

COMBINED CASH FLOW STATEMENT

31 December 2022

	Note	2022 €	2021 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		988.921	141.661
Adjustments for:			
Depreciation of property, plant and equipment	12	158.948	52.513
Amortisation of other intangibles	13	365.469	-
Interest income		(534)	-
Interest expense	10	23.660	20.453
Write-off loans - net		(122.696)	(495.116)
		1.413.768	(280.489)
Changes in working capital:			
Increase in inventories		(15.000)	-
Increase in trade and other receivables		(27.354)	(377.807)
Increase in trade and other payables		718.989	1.645.622
Cash generated from operations		2.090.403	987.326
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of intangible assets	13	(1.145.750)	-
Payment for purchase of property, plant and equipment	12	(957.627)	(493.936)
Payment for purchase of investments in associated undertakings	14	-	(533)
Loans granted		(350.000)	-
Net cash used in investing activities		(2.453.377)	(494.469)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital		9.000	-
Repayments of borrowings		(199.532)	-
Proceeds from borrowings		800.000	29.000
Interest paid		(5.468)	-
Net cash generated from financing activities		604.000	29.000
Net increase in cash and cash equivalents		241.026	521.857
Cash and cash equivalents at beginning of the year		530.115	8.258
Cash and cash equivalents at end of the year	18	771.141	530.115

The notes on pages 9 to 22 form an integral part of these financial statements.