



ERGOTEM S.A
TECHNICAL TRADING INDUSTRIAL SOCIETE
ANONYME

ANNUAL FINANCIAL REPORT

For the period January 01, 2023 to December 31, 2023

According to Greek Gaap L.4308/2014

Position Giakoumi
19600 Mandra, Attica
General Commercial Registry 1215512070000

**TECHNICAL TRADING INDUSTRIAL SOCIETE ANONYME**

Annual Financial Statements for the period 01.01.2023 - 31.12.2023

(Amounts in Euro, unless it is referred otherwise)

Statement of financial position as of December 31, 2023**Assets**

	31 December	
	2023	2022
ASSETS		
Non - current assets		
Tangible assets		
Buildings	4.462.247,11	3.385.013,58
Machinery	1.024.104,22	1.029.771,40
Other equipment	173.353,55	170.420,22
Advances and assets under construction	313.475,76	1.756.072,00
Total Tangible Assets	5.973.180,64	6.341.277,20
Intangible Assets		
Intangible Assets	-	1.469,71
Total Intangible Assets	-	1.469,71
Financial Assets		
Participations in subsidiaries, associates, joint ventures	361.271,77	355.806,54
Other	41.712,36	44.278,36
Total Financial Assets	402.984,13	400.084,90
Total Non - current Assets	6.376.164,77	6.742.831,81
Current Assets		
Financial Assets and advances		
Trade receivables	13.158.454,14	13.127.042,29
Inventories	501.497,94	417.466,56
Accrued revenue	648.452,83	617.625,68
Other receivables	2.402.613,34	1.810.212,23
Other financial assets	458.133,43	1.377.434,90
Prepaid expenses	35.758,43	52.388,15
Cash and cash equivalents	1.041.380,03	1.459.393,17
Total current assets	18.246.290,14	18.861.562,98
Total Assets	24.622.454,91	25.604.394,79

Statement of financial position as of December 31, 2023
Equity and Liabilities

	31 December	
	2023	2022
Equity		
Share Capital paid		
Share capital	1.376.127,20	876.127,20
Total	1.376.127,20	876.127,20
Reserves and Retained Earnings		
Legal reserves	3.886.932,05	3.886.932,05
Tax free reserves	1.304.312,67	1.304.312,67
Retained earnings	6.558.916,73	3.690.306,81
Total Equity	13.126.288,65	9.757.678,73
Non current liabilities		
Provisions		
Provisions for retirement benefits	170.838,68	170.838,68
Other provisions	60.000,00	1.933.210,00
Total provisions	230.838,68	2.104.048,68
Long term liabilities		
Long term bank loans	1.589.861,64	1.793.096,01
Government grants	18.352,58	28.523,27
Total long term liabilities	1.608.214,22	1.821.619,28
Total non current liabilities	1.839.052,90	3.925.667,96
Current liabilities		
Short term bank loans	954.447,20	501.351,29
Short term of long term bank loans	1.035.137,12	1.194.444,44
Trade payables	4.064.147,52	5.849.284,92
Income tax payables	285.046,52	93.154,14
Other taxes and duties	247.760,21	454.351,93
Social security	166.562,74	208.684,82
Other liabilities	2.103.731,57	1.504.639,07
Deferred income	85.500,00	1.094.719,55
Prepaid expenses	714.780,48	1.020.417,94
Total current liabilities	9.657.113,36	11.921.048,10
Total liabilities	11.496.166,26	15.846.716,06
Total equity and liabilities	24.622.454,91	25.604.394,79

Statement of total comprehensive income for fiscal year 2023

	1 January -31 December	
	2023	2022
Turnover (net)	25.437.149,30	30.536.214,85
Cost of sales	(21.137.389,62)	(28.608.611,61)
Gross profit	4.299.759,68	1.927.603,24
Other operating income	300.635,18	3.321.674,31
	4.600.394,86	5.249.277,55
Administrative Expenses	(955.507,78)	(886.370,20)
Distribution Expenses	(212.685,67)	(264.230,02)
Other operating expenses	(751.678,73)	(2.630.175,98)
Income from participations and expenses	1.776.307,55	120.953,75
Other income and profits	179.770,41	202.086,80
Profits (Loss) before interest and taxes	4.636.600,64	1.791.541,90
Financial income	23.236,98	4.194,53
Financial expenses	(422.248,74)	(422.990,92)
Profits (Loss) before taxes	4.237.588,88	1.372.745,51
Income tax	(821.399,46)	(760.162,06)
Profits (Loss) after taxes	3.416.189,42	612.583,45

**TECHNICAL TRADING INDUSTRIAL SOCIETE ANONYME**

Annual Financial Statements for the period 01.01.2023 - 31.12.2023

(Amounts in Euro, unless it is referred otherwise)

Statement of changes in equity for fiscal year 2023

	Share capital	Legal reserves	Tax free reserves	Retained earnings	Total equity
Balance as at 01.01.2022	876.127,20	3.840.940,85	1.304.312,67	3.496.068,62	9.517.449,34
Profit for the period	-	-	-	612.583,45	612.583,45
Reserve from non refundable amount of repayable advances		45.991,20		(45.991,20)	-
Dividends	-	-	-	(372.354,06)	(372.354,06)
Balance as at 31.12.2022	876.127,20	3.886.932,05	1.304.312,67	3.690.306,81	9.757.678,73
Profit for the period	-	-	-	3.416.189,42	3.416.189,42
Share capital increase due to absorption	500.000,00	-		-	500.000,00
Dividends	-	-	-	(547.579,50)	(547.579,50)
Balance as at 31.12.2023	1.376.127,20	3.886.932,05	1.304.312,67	6.558.916,73	13.126.288,65