

# Annual financial statement 2023

Excerpt from the financial statements for the fiscal year 2023 (convenience translation only).

As of 31 December 2023

## Balance Sheet

<b><u>Assets</u></b>	<b>2023</b> EUR	<b>2022</b> EUR
<b>A. Non-current assets</b>		
I. Intangible assets	14,00	15.144,00
II. Tangible assets	244.315,00	236.526,00
<b>B. Current assets</b>		
I. Inventory	210.024,05	7.814,97
II. Receivables		
1. Accounts receivable	843.778,03	545.433,48
2. Receivables from Shareholders	309.266,89	409.266,89
3. Other assets	225.920,66	575.576,82
	1.378.965,58	1.530.277,19
III. Cash and balance with banks	6.418.970,28	3.704.403,30
<b>C. Accrued and deferred items</b>	6.440,14	24.354,98
<b>Total Assets</b>	<b>8.258.729,05</b>	<b>5.518.520,44</b>

<b><u>Liabilities</u></b>	<b>2023</b> EUR	<b>2022</b> EUR
<b>A. Equity</b>		
I. Subscribed equity	25.000,00	25.000,00
II. Retained earnings	324.375,20	324.375,20
III. Net earnings	12.399,02	258.801,31
	<u>361.774,22</u>	<u>608.176,51</u>
<b>B. Advances for funded projects</b>	<u>131.843,00</u>	<u>250.767,41</u>
<b>C. Accruals</b>		
1. Accrued taxes	35.310,20	8.810,20
2. Other accruals	560.427,26	743.054,40
	<u>595.737,46</u>	<u>751.864,60</u>
<b>D. Liabilities</b>		
1. Bank debts	20.566,14	32.226,92
2. Accounts payable	839.034,53	338.867,52
3. Other liabilities	1.280.151,26	1.291.005,69
	<u>2.139.751,93</u>	<u>1.662.100,13</u>
<b>E. Accrued and deferred items</b>	<u>5.227.946,44</u>	<u>2.245.611,79</u>
<b>Total Liabilities &amp; Equity</b>	<u>8.258.729,05</u>	<u>5.518.520,44</u>

## Income Statement

	<b>2023</b>	<b>2022</b>
	EUR	EUR
<b>1. Operating revenues</b>	17.225.484,41	15.029.460,45
2. Other revenues	429.960,70	99.657,19
	<u>17.655.445,11</u>	<u>15.129.117,64</u>
<b>3. Cost of materials</b>		
a) Operating supplies	539,08	-0,01
b) Third party services	6.682.317,67	5.085.418,21
	<u>6.682.856,75</u>	<u>5.085.418,20</u>
<b>4. Staff costs</b>		
a) Wages and salaries	6.756.297,91	5.392.853,05
b) Social security	1.359.796,08	1.198.382,23
	<u>8.116.093,99</u>	<u>6.591.235,28</u>
5. Depreciation	90.631,67	113.095,57
6. Other operational expenses	2.937.499,69	3.537.923,51
	<u>-171.636,99</u>	<u>-198.554,92</u>
7. Taxes on income and earnings	74.765,30	40.029,02
<b>8. After-tax earnings</b>	<u>-246.402,29</u>	<u>-238.583,94</u>
9. Profit carried forward	258.801,31	497.385,25
<b>10. Retained earnings</b>	<u>12.399,02</u>	<u>258.801,31</u>