



EUROBROKERS INSURANCE BROKERS S.A.
(S.A. REGISTER 26891/06/B/92/5) Register no.: 68522003000
Kifissias Av. 100 & Marathonodromou 83

FIGURES AND INFORMATION OF THE FINANCIAL PERIOD 1 JANUARY - 31 DECEMBER 2019

The financial details and information presented below, aim to provide for a general overview of the financial position and the results of the Company EUROBROKERS INSURANCE BROKERS S.A. Therefore, we suggest to readers, before proceeding to any investment decision or other transaction with the Company, to refer to the web site of the Company where financial statements are published as well as the certified auditors' opinion, when it is necessary.

COMPANY DETAILS

Competent Authority	: Ministry of Economy, Competitiveness & Shipping Department of S.A.
Company's website	: www.eurobrokers.gr
Date of approval by the Board of Directors of the annual financial statements	: 26 June 2020
Board of Directors composition	Georgios Koumbas (BoD President and Executive member) Efthimia Koutsovasili (Executive Vice President and Executive Director) Anastasios Tsironis (Independent BoD member - Non executive) Nikolaos Kokkinakis (Independent BoD member - Non executive) Spyridon Papaspyropoulos (Independent BoD member - Non executive)
Certified auditor	: Emmanouil Petrakis (SOEL Reg. No. 18731)
Audit firm	: TMS S.A. (SOEL Reg. No. 166)
Type of audit report	: Disclaimer of Opinion

STATEMENT OF CASH FLOWS - INDIRECT METHOD

Amounts in thousands €	01/01 - 31/12/2019	01/01 - 31/12/2018
Operating activities		
Profit / (Loss) for the period before tax	359	(838)
<i>Plus / (Less) adjustments for:</i>		
Depreciation and amortisation	20	41
(Gains) / Losses from revaluation of property fair value	(342)	78
Losses on sales and disposals of tagible / intangible assets	-	5
Provisions	(48)	80
Receivables' write - off	(572)	-
Payables' write - off	196	-
Foreign exchange differences	(7)	-
Interest and related expenses	6	194
Plus / (Less) working capital adjustments or related to operating activities:		
Decrease of receivables	475	626
Decrease of liabilities	(84)	(139)
Less:		
Interest and related expenses paid	(2)	(4)
Total cash generated from operating activities (a)	1	43
Investing activities		
Additions on tangible assets	(2)	(2)
Proceeds from sale of equity investments recognised in fair value through other comprehensive income	25	-
Total cash generated from / (used in) investing activities (b)	23	(2)
Financing activities		
Repayment of borrowings	-	(76)
Total cash used in financing activities (c)	-	(76)
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	24	(35)
Cash and cash equivalents at beginning of the period	118	153
Cash and cash equivalents at end of the period	142	118

STATEMENT OF FINANCIAL POSITION

Amounts in thousands €	31/12/2019	31/12/2018
ASSETS		
Property, plant and equipment	1.432	2.223
Intangible assets	-	1
Investment property	2.392	1.276
Other non-current assets	18	43
Trade receivables	1.271	1.975
Cash and cash equivalents	142	118
TOTAL ASSETS	5.255	5.636
EQUITY AND LIABILITIES		
Share capital	3.600	3.600
Other equity	(11.142)	(11.501)
Total equity	(7.542)	(7.901)
Provisions / Other long-term liabilities	180	304
Short-term borrowings	10.956	10.956
Other current liabilities	1.661	2.277
Total liabilities	12.797	13.537
TOTAL EQUITY AND LIABILITIES	5.255	5.636

STATEMENT OF CHANGES IN EQUITY

Amounts in thousands €	31/12/2019	31/12/2018
Total equity at period start (01/01/2019 and 01/01/2018 respectively)	(7.901)	(6.712)
Total comprehensive income / (loss) for the period after tax	359	(1.189)
Total equity at period end (31/12/2019 and 31/12/2018, respectively)	(7.542)	(7.901)

STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousands €	01/01 - 31/12/2019	01/01 - 31/12/2018
Revenue	1.702	2.026
Gross profit	614	596
Profit / (Loss) for the period before tax, financing and investing results	17	(565)
Profit / (Loss) for the period before tax	359	(838)
Profit / (Loss) for the period after tax (A)	359	(838)
Other comprehensive income for the period after tax (B)	-	(351)
Total comprehensive income / (loss) for the period after tax (A) + (B)	359	(1.189)
Net profit / (loss) for the period per share (in €)	0,0598	(0,1397)
Profit / (loss) before tax, financing and investing results and total amortisation	36	(519)

ADDITIONAL FIGURES AND INFORMATION

1. The auditor of the Company has issued a "Disclaimer of Opinion" audit report regarding the ability of the Company to continue as a going concern, as indicated in note 2.1 of the Financial Statements and the impact of the overall economic conditions on the Company's activities. 2. The annual Financial Statements have been drafted based on the same accounting principles that were used in order to draft the Financial Statements of 2018. 3. The trade name and the country of registration of the Company are mentioned in note 1 of the annual Financial Statements. 4. The Company's unaudited tax periods are presented analytically in note 2.8 of the annual Financial Statements. 5. There are pending litigation cases amounting to €213 thousand against the Company, the probable outcome of which is not considered adverse for the Company. 6. The number of staff employed by the Company on 31/12/2019 was 17 persons and on 31/12/2018 25 persons. 7. On aggregate the provisions formed are the following: a) For staff compensation the Company has formed a total provision of €174 thousand b) For bad debt provisions, the Company has formed a provision amounting to €912 thousand. During 2019, the Company wrote off a total amount of €572 thousand that referred to receivables already included in the bad debt provision. 8. The amount of figures that affected "Total Comprehensive Income for the year after tax" relate to expense from actuarial losses of an amount of €1 thousand and a gain of €1 thousand from the sale of an equity investment recognised in fair value through other comprehensive income. 9. All transactions (inflows and outflows) from the beginning of the fiscal year (1/1/2019), as well as receivables and liabilities balances for the Company at year end (31/12/2019), as arising from transactions with related parties within the meaning of IAS 24, are as follows:

Amounts in thousands €	
Transactions with and compensation of directors and management	513
Receivables	201
Payables	50

Marousi, 26 June 2020

The President of the BoD

The Vice-President & Executive Director

The Member of BoD

The head of accounting dept.

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