



## MODULUS TELECOMS AND IT SA

Financial Statements  
Business Registry No: 7840701000  
Balance Sheet of 31 Dec 2021  
(01/01/2021 - 31/12/2021)

ASSETS	31 Dec 2021	31 Dec 2020
<b>Non-current Assets</b>		
<b>Tangible Assets</b>		
Buildings & technical works	10,521.35	13,678.28
Furniture & fixtures	51,073.63	42,321.40
<b>Total Fixed Assets</b>	<b>61,594.98</b>	<b>55,999.68</b>
<b>Intangible Assets</b>		
Other intangible assets	0.21	0.21
<b>Total Intangible Assets</b>	<b>0.21</b>	<b>0.21</b>
<b>Financial Assets</b>		
Other long term receivables	15,320.56	15,320.56
<b>Total Financial Assets</b>	<b>15,320.56</b>	<b>15,320.56</b>
<b>Total non-current Assets</b>	<b>76,915.75</b>	<b>71,320.45</b>
<b>Current Assets</b>		
<b>Inventories</b>		
Merchandise	11,177.98	6,165.03
<b>Total</b>	<b>11,177.98</b>	<b>6,165.03</b>
<b>Financial Assets</b>		
Trade Receivables	192,016.56	150,973.92
Accrued income	1.46	0.52
Other receivables	277,513.41	130,178.03
Prepaid expenses	4,275.04	4,234.34
Cash and cash equivalents	472,134.86	336,297.94
<b>Total</b>	<b>945,941.33</b>	<b>621,684.75</b>
<b>Total Current Assets</b>	<b>957,119.31</b>	<b>627,849.78</b>
<b>Total Assets</b>	<b>1,034,035.06</b>	<b>699,170.23</b>
<b>LIABILITIES</b>	<b>31 Dec 2019</b>	<b>31 Dec 2018</b>
<b>Equity</b>		
<b>Paid-up Capital</b>		
Capital	60,000.00	60,000.00
<b>Total</b>	<b>60,000.00</b>	<b>60,000.00</b>
<b>Reserves &amp; Retained earnings</b>		
Statutory reserve	69,100.00	60,100.00
Retained Earnings	358,931.26	200,890.11
<b>Total</b>	<b>428,031.26</b>	<b>260,990.11</b>
<b>Total Equity</b>	<b>488,031.26</b>	<b>320,990.11</b>
<b>Liaibilities</b>		
<b>Current Liabilities</b>		
Creditors	0.00	0.00
Long term Liabilities	0.00	0.00
Short term Liabilities	0.00	0.00
Suppliers	9,502.09	3,277.86
Income taxes payable	96,348.89	66,105.79
Other Taxes and Duties	106,979.73	84,323.31
Social Insurance Organizations	28,394.26	23,633.76
Other payables	303,415.90	198,051.14
Accrued expenses	1,362.93	2,838.26
<b>Total</b>	<b>546,003.80</b>	<b>378,230.12</b>
<b>Total liabilities</b>	<b>546,003.80</b>	<b>378,230.12</b>
<b>Total Equity and Liabilities</b>	<b>1,034,035.06</b>	<b>699,220.23</b>

## STATEMENT OF INCOME by FUNCTION

	31 Dec 2021	31 Dec 2020
<b>Turnover (net)</b>	<b>2,024,944.10</b>	<b>1,589,967.29</b>
Merchandise changes	5,012.95	20.06
Other operating income	636.50	776.50
Cost of merchandise	-114,176.81	-113,460.40
Payroll Expenses	-467,380.38	-371,146.85
Depreciation of non-current assets	-21,352.72	-21,654.29
Other expenses and losses	-1,085,080.41	-855,237.91
Profit from non-current assets selling	0.00	0.00
Other income and gains	15,405.86	6,596.56
<b>Profit/(loss) before interest and tax</b>	<b>358,009.09</b>	<b>235,860.96</b>
Interest and similar income	19.06	1,972.32
Interest expense and similar charges	-13,141.91	-7,004.50
<b>Earnings/(loss) before interest and tax (EBIT)</b>	<b>344,886.24</b>	<b>230,828.78</b>
Income tax expense	-77,845.09	-56,628.08
<b>Profit/(loss) for the period net of tax</b>	<b>267,041.15</b>	<b>174,200.70</b>

Chairman and CEO Christos  
Petsas  
AZ 066204Vice-President  
Lotsos Konstantinos  
ID No: X 096403Accountant Georganopoulou Georgia  
License No 1731 - A Class on behalf of  
Computax SA License No 85 - A Class