

**SIDMA ROMANIA**  
**Balance Sheet** for the period  
**01 January 2022 to 31 December 2022**

Amounts in Euros

	Notes	31/12/2022	01/01/2022
<b>Assets</b>			
<b>Non Current Assets</b>			
Tangible Assets	1.1	5,201,459	5,237,588
Intangible Assets	1.2	28,440	253
Investments in Subsidiaries	1.3		
Investments in Associates	1.4		
Other Non-Current Assets (deferred tax)	1.5	369,724	369,672
Other Non-Current Assets (guaranties on long term)	1.5	8,830	4,845
		<b>5,608,453</b>	<b>5,612,357</b>
<b>Current Assets</b>			
Inventories	1.6	6,706,388	5,823,845
Trade Receivables	1.7	4,835,630	4,413,126
Other Receivables	1.8	430,630	87,283
Cash and Cash Equivalents	1.9	1,015,495	421,524
Non-Current Assets Held for Sale	1.10		
		<b>12,988,143</b>	<b>10,745,778</b>
<b>Total Assets</b>		<b>18,596,596</b>	<b>16,358,135</b>
<b>EQUITY</b>			
Share Capital	1.11	14,043,271	14,041,285
Share Premium	1.11		
Reserves	1.12	189,866	
Differences from the revaluation of assets in fair values	1.12	2,256,478	2,256,159
Retained Earnings	1.13	(12,684,922)	(13,893,673)
		<b>3,804,693</b>	<b>2,403,771</b>
<b>Non Current Liabilities</b>			
Long-term Bank Loans	1.14	6,171,541	6,658,690
Payables to companies of the group	1.15	0	0
Deferred Tax Liabilities	1.16	224,582	224,551
Retirement Benefit Obligation	1.17		
		<b>6,396,123</b>	<b>6,883,241</b>
<b>Current Liabilities</b>			
Short-term Bank Loans	1.14	1,347,104	1,394,981
Trade Payables	1.18	6,877,478	5,511,213
Other provisions	1.18	65,000	37,149
Other Payables	1.18	43,159	5,181
Income tax and duties	1.18	63,039	122,599
		<b>8,395,780</b>	<b>7,071,123</b>
<b>Total Equity and Liabilities</b>		<b>18,596,596</b>	<b>16,358,135</b>

**SIDMA ROMANIA**  
**Profit & Loss Statement for the period**  
**31 December 2021 to 31 December 2022**

**Amounts in Euros**

	Notes	31/12/2022	31/12/2021
Turnover (sales)	<b>1.19</b>	37,829,368	32,702,493
Cost of goods Sold	<b>1.20</b>	(34,574,513)	(28,011,025)
<b>Gross Profit</b>		<b>3,254,855</b>	<b>4,691,468</b>
Other income	<b>1.21</b>	34,106	11,688
Administrative & Services Expenses	<b>1.22</b>	(732,134)	(683,417)
Distribution/Selling Expenses	<b>1.23</b>	(932,092)	(840,811)
Other expenses	<b>1.24</b>	(20,174)	(11,966)
<b>Operating Profit (EBIT)</b>		<b>1,604,561</b>	<b>3,166,962</b>
Financial Income	<b>1.25</b>	489,587	148,490
Finance Expenses	<b>1.25</b>	(689,061)	(904,292)
Income from dividends			
Profit/Loss from sales of fixed assets			
Profit/Loss from Subsidiaries/Associates			
<b>Profit before taxation</b>		<b>1,405,087</b>	<b>2,411,159</b>
Income Tax Expense	<b>1.26</b>	-	-
<b>Profit after taxation</b>		<b>1,405,087</b>	<b>2,411,159</b>
<b>Earnings per share</b>			
<b>Dividend per share</b>			
Depreciation & Amortization Expenses	<b>1.27</b>	306,707	306,504
<b>EBITDA</b>		<b>1,911,268</b>	<b>3,478,544</b>



**SIDMA ROMANIA**  
**Cash Flow Statement** for the period from  
**01 January 2022 to 31 December 2022**

amounts in euros

	31/12/2022	1/01/2022
<b>Operating Activities</b>		
Profit before taxation	1,405,087	2,411,159
<b>Adjustments for:</b>		
Depreciation & amortization	306,707	306,504
Revaluation of FA	-	-
Provisions and write-offs	27,851	-
Exchange Differences net	(55,418)	133,372
Income and expenses from investing activities		
Other non cash income/expenses	-	-
Interest income		
Finance Costs	258,552	543,083
Management fees expenses		
<b>Adjustments for changes in working capital</b>		
Decrease/(increase) in inventories	(882,543)	(4,018,064)
Decrease/(increase) in receivables	(769,836)	(3,099,120)
(Decrease)/increase in payables(except bank loans and overdrafts)	1,203,364	2,309,515
Less:		
Management fees paid		
Financial Costs paid	(230,186)	(543,083)
Taxes paid		
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>1,263,578</b>	<b>(1,956,634)</b>
<b>Investing activities</b>		
Acquisition of subsidiaries		
Purchase of tangible and intangible assets	(34,257)	(82,474)
Proceeds on disposal of tangible and intangible assets		
Interest received		
Dividends received		
<b>Total inflows / (outflows) from investing activities (b)</b>	<b>(34,257)</b>	<b>(82,474)</b>
<b>Financing Activities</b>		
Share Capital Increase	-	7,586,483
New bank loans raised	-	25,092,127
Repayments of loans	(479,000)	(30,572,532)
Repayments of financial leasing agreements	(156,350)	
Dividends paid		
Funds received from shareholder	-	-
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>(635,350)</b>	<b>2,106,077</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>593,971</b>	<b>66,969</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>421,524</b>	<b>354,555</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,015,495</b>	<b>421,524</b>

1.1 Tangible Fixed Assets							
Amounts in Euros	Land	Buildings	Machinery	Vehicles	Other equipment	Assets under construction	Grand Total
<b>Acquisition Cost or Deem Cost at 01/01/2021</b>	<b>2,011,498</b>	<b>2,663,115</b>	<b>1,171,439</b>	<b>294,334</b>	<b>131,747</b>	<b>(0)</b>	<b>6,272,134</b>
less: Accumulated depreciation	-	(167,355)	(243,807)	(189,671)	(125,380)	-	(726,214)
<b>Book Value in 01/01/2021</b>	<b>2,011,498</b>	<b>2,495,760</b>	<b>927,632</b>	<b>104,662</b>	<b>6,367</b>	<b>(0)</b>	<b>5,545,920</b>
Additions			6,639	-	9,667		<b>16,306</b>
Revaluation							-
Right of use assets				66,168			<b>66,168</b>
Sales or Deletions or corrections			(864)		(968)		<b>(1,832)</b>
Cancellation of acc deprec			864		27		<b>891</b>
Depreciation		(88,589)	(118,330)	(1,263)	(3,157)		<b>(211,338)</b>
Depreciation of sold or deleted assets							-
Depreciation right of use assets		(52,182)		(41,174)			<b>(93,356)</b>
Exchange Differences	(31,993)	(38,123)	(14,087)	(884)	(84)	0	<b>(85,171)</b>
<b>Acquisition Cost or Deem Cost at 31/12/2021</b>	<b>1,979,505</b>	<b>2,624,992</b>	<b>1,163,128</b>	<b>359,617</b>	<b>140,363</b>	<b>(0)</b>	<b>6,267,605</b>
less: Accumulated depreciation	-	(308,126)	(361,273)	(232,108)	(128,510)	-	(1,030,017)
<b>Book Value in 31/12/2021</b>	<b>1,979,505</b>	<b>2,316,866</b>	<b>801,855</b>	<b>127,509</b>	<b>11,853</b>	<b>(0)</b>	<b>5,237,588</b>
<b>Acquisition Cost or Deem Cost at 01/01/2022</b>	<b>1,979,505</b>	<b>2,624,992</b>	<b>1,163,128</b>	<b>359,617</b>	<b>140,363</b>	<b>(0)</b>	<b>6,267,605</b>
less: Accumulated depreciation	-	(308,126)	(361,273)	(232,108)	(128,510)	-	(1,030,017)
<b>Book Value in 01/01/2022</b>	<b>1,979,505</b>	<b>2,316,866</b>	<b>801,855</b>	<b>127,509</b>	<b>11,853</b>	<b>(0)</b>	<b>5,237,588</b>
Additions			5,114		703		<b>5,817</b>
Revaluation							-
Right of use assets		233,361		37,014			<b>270,375</b>
Sales or Deletions or corrections				(17,415)			<b>(17,415)</b>
Cancellation of acc deprec							-
Depreciation		(88,697)	(115,679)	(1,664)	(2,401)		<b>(208,441)</b>
Depreciation of sold or deleted assets				10,160			<b>10,160</b>
Depreciation right of use assets		(58,124)		(39,888)			<b>(98,012)</b>
Exchange Differences	280	609	483	7	8		<b>1,387</b>
<b>Acquisition Cost or Deem Cost at 31/12/2022</b>	<b>1,979,785</b>	<b>2,858,962</b>	<b>1,168,725</b>	<b>379,223</b>	<b>141,074</b>	<b>(0)</b>	<b>6,527,769</b>
less: Accumulated depreciation	-	(454,947)	(476,952)	(263,500)	(130,911)	-	(1,326,310)
<b>Book Value in 31/12/2022</b>	<b>1,979,785</b>	<b>2,404,015</b>	<b>691,773</b>	<b>115,723</b>	<b>10,163</b>	<b>(0)</b>	<b>5,201,459</b>
	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<i>check</i>	<b>(0)</b>

1.2 Intangible Fixed Assets			
Amounts in Euros	Software programmes	Other (describe...)	Grand Total
<b>Acquisition Cost or Deem Cost at 01/01/2021</b>	<b>55,009</b>	<b>25,378</b>	<b>80,387</b>
less: Accumulated depreciation	(55,009)	(23,292)	(78,301)
<b>Book Value in 01/01/2021</b>	<b>(0)</b>	<b>2,086</b>	<b>2,086</b>
Additions			-
Sales or Deletions	-		-
Depreciation		(1,810)	<b>(1,810)</b>
Depreciation of sold or deleted assets			-
Exchange Differences	(0)	(23)	<b>(23)</b>
<b>Acquisition Cost or Deem Cost at 31/12/2021</b>	<b>55,009</b>	<b>25,355</b>	<b>80,364</b>
less: Accumulated depreciation	(55,009)	(25,102)	(80,111)
<b>Book Value in 31/12/2021</b>	<b>(0)</b>	<b>253</b>	<b>253</b>
<b>Acquisition Cost or Deem Cost at 01/01/2022</b>	<b>55,009</b>	<b>25,355</b>	<b>80,364</b>
less: Accumulated depreciation	(55,009)	(25,102)	(80,111)
<b>Book Value in 01/01/2022</b>	<b>(0)</b>	<b>253</b>	<b>253</b>
Additions	28,440		<b>28,440</b>
Sales or Deletions			-
Depreciation		(254)	<b>(254)</b>
Depreciation of sold or deleted assets			-
Exchange Differences	0	1	<b>1</b>
<b>Acquisition Cost or Deem Cost at 31/12/2022</b>	<b>83,449</b>	<b>25,356</b>	<b>108,805</b>
less: Accumulated depreciation	(55,009)	(25,356)	(80,365)
<b>Book Value in 31/12/2022</b>	<b>28,440</b>	<b>(0)</b>	<b>28,440</b>
		<i>check</i>	<b>0</b>

**1.3 INVESTMENTS IN SUBSIDIARIES**

<u>Amounts in Euros</u>	31/12/2022	31/12/2021
<b>Balance at the beginning of the year</b>	-	-
Establishment of a new subsidiary company		
Increase of share capital of subsidiary		
Sales of shares of subsidiary company		
less: Provision for the devaluation of the investment		
Other (describe....)		
<b>Balance at the end of the year</b>	-	-
	-	-

**1.4 INVESTMENTS IN ASSOCIATES**

<u>Amounts in Euros</u>	31/12/2022	31/12/2021
<b>Balance at the beginning of the year</b>	-	-
Purchase of a new associate		
Increase of share capital of associate		
Sales of shares of associate		
less: Provision for the devaluation of the investment		
<b>Balance at the end of the year</b>	-	-
	-	-

	<b>1.5 Other non-current assets</b>	
<b>Amounts in Euros</b>	31/12/2022	31/12/2021
Deffered tax asset	369,724	369,672
Other (Other guarantees)	8,830	4,845
<b>Total</b>	<b>378,554</b>	<b>374,516</b>

	<b>1.6 Inventories</b>	
<b>Amounts in Euros</b>	31/12/2022	31/12/2021
Merchandise	132,699	216,586
Finished and semi-finished products	1,284,961	796,835
By-products and scrap	17,355	5,254
Raw and auxiliary materials	4,605,813	1,780,850
Spare parts and packing materials	87,437	46,158
Payments in advances to suppliers	578,123	2,978,163
<b>Total</b>	<b>6,706,388</b>	<b>5,823,845</b>



<b>1.7 Trade Receivables</b>		
<u>Amounts in Euros</u>	31/12/2022	31/12/2021
Customers	3,520,309	3,092,932
Notes receivable	1,189,568	1,164,622
Cheques receivable	125,753	155,572
Less: Allowances for doubtful trade receivables	0	0
<b>Total</b>	<b>4,835,630</b>	<b>4,413,126</b>

<b>1.8 Other Receivables</b>		
<u>Amounts in Euros</u>	31/12/2022	31/12/2021
Sundry debtors	5,365	0
Receivables from the State (taxes, etc)	410,907	33,388
Doubtful customers & other debtors	543,223	627,844
Blocked deposit accounts	0	31,684
Derivatives		
Purchases in transit		
Accrued discounts		
Prepaid expenses	14,350	15,778
Advances and loans to personnel		
Payments in advance for fixed assets	0	6,426
Less: Allowances for doubtful other receivables	(543,215)	(627,837)
<b>Total</b>	<b>430,630</b>	<b>87,283</b>

<b>1.9 Cash &amp; Cash Equivalents</b>		
<u>Amounts in Euros</u>	31/12/2022	31/12/2021
Cash on hand	2,366	2,738
Short-term deposits	1,013,129	418,786
<b>Total</b>	<b>1,015,495</b>	<b>421,524</b>

<b>Ageing Analysis</b>		
<u>Amounts in Euros</u>	31/12/2022	31/12/2021
0-120	4,703,863	4,263,325
121-150	57,907	50,161
151-180	48,394	35,853
180+	25,466	63,787
<b>Total</b>	<b>4,835,630</b>	<b>4,413,126</b>

**1.10 Non-current  
assets held for sale**

**Book Value in ηη μμμμ εεεε**

Additions

Sales or Deletions

**Book Value in ηη μμμμ εεεε**

- -

**Book Value in ηη μμμμ εεεε**

Additions

Sales or Deletions

**Book Value in ηη μμμμ εεεε**

- -

<b>1.11 Share Capital</b>				
<u>Amounts in Euros</u>	31/12/2022	Foreign currency	31/12/2021	Foreign currency
<b>Balance at the beginning of the year</b>	14,041,285		6,454,801	
Increase of share capital within the period	0		7,687,748	
less: Decrease of share capital within the period				
Capitalization of reserves or other Equity Elements				
Exchange Differences	1,986		(101,264)	
<b>Balance at the end of the year</b>	<b>14,043,271</b>	<b>0</b>	<b>14,041,285</b>	<b>0</b>

0

<b>1.11 Development of Share Capital</b>					
No. of increase	Date of increase	No. of shares	Nominal Value in local currency	Book value in local currency	Value in Euro
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
<b>Total</b>		<b>0</b>		<b>0</b>	<b>0</b>

<b>1.11 Share Premium</b>		
<u>Amounts in Euros</u>	31/12/2022	31/12/2021
<b>Balance at the beginning of the year</b>	-	-
New share premium within the period		
less: Capitalization of share premium within the period		
Exchange Differences		
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>

<b>1.13 Retained Earnings</b>		
<u>Amounts in Euros</u>	31/12/2022	31/12/2021
<b>Balance at the beginning of the year</b>	(13,893,672)	(16,554,639)
Profit/Loss of the year	1,405,087	2,411,159
Proposed dividends	-	-
Other adjustments charged directly to Equity	(189,866)	-
Exchange Differences	(6,471)	249,807
<b>Balance at the end of the year</b>	<b>(12,684,922)</b>	<b>(13,893,673)</b>

-

<u>Amounts in Euros</u>	<b>1.12 Reserves</b>				
	<b>Legal Reserve</b>	<b>Extraordinary Reserves</b>	<b>Tax-free reserves under special laws</b>	<b>Other reserves</b>	<b>Total</b>
<b>Balance at the beginning of the year</b>	-	-	-	-	-
Formation of reserves from the profits of the period	69,986				<b>69,986</b>
Exchange Differences					-
Other changes	119,880				<b>119,880</b>
<b>Balance at the end of the year</b>	<b>189,866</b>	-	-	-	<b>189,866</b>

<u>Amounts in Euros</u>	<b>1.12 Differences from the revaluation of assets in fair value</b>	
	<b>31/12/2022</b>	<b>31/12/2021</b>
<b>Balance at the beginning of the year</b>	<b>2,256,159</b>	<b>2,292,623</b>
Revaluation of assets within the period	-	-
less: Depreciation of the revaluation	-	-
Exchange Differences	319	(36,464)
<b>Balance at the end of the year</b>	<b>2,256,478</b>	<b>2,256,159</b>

Amounts in Euros	<b>1.14 Bank loans &amp; overdrafts</b>	
<b>Bank loans, overdrafts and finance leasing</b>	31/12/2022	31/12/2021
<b>Long-term liabilities</b>		
Long-term bank loans	5,981,957	6,597,047
Obligations under finance leasing (long-terms)	189,584	61,643
<b>Total long-term liabilities (a)</b>	<b>6,171,541</b>	<b>6,658,690</b>
	-	-
<b>Short-term liabilities</b>		
Current installments of long-term loans	524,502	521,032
Obligations under finance leasing (short-terms)	116,602	80,299
Short-term bank loans	706,000	793,650
<b>Total short-term liabilities (b)</b>	<b>1,347,104</b>	<b>1,394,981</b>
	-	-
<b>Grand Total (a)+(b)</b>	<b>7,518,645</b>	<b>8,053,671</b>

	<b>Allocation of loans</b>	
<b>Bank loans, overdrafts and finance leasing</b>	31/12/2022	31/12/2021
Within 1 up to 2 years	2,032,405	2,281,124
Within 2 up to 5 years	985,740	850,957
More than 5 years	4,500,500	4,921,590
<b>Total</b>	<b>7,518,645</b>	<b>8,053,671</b>

Factoring - extra BS	186,916	1,585,886
----------------------	---------	-----------

	<b>1.15 GOVERNMENT GRANTS</b>	
<u>Amounts in Euros</u>	31/12/2022	31/12/2021
<b>Balance at the beginning of the year</b>	-	-
New government grants		
less: amortisation of government grant (income)		
Exchange Differences		
<b>Balance at the end of the year</b>	-	-
	-	-

	1.16 Deffered Tax Liabilities			
	31/12/2022		31/12/2021	
Amounts in Euros	Asset	Liability	Asset	Liability
<b>Non-current Asset</b>				
Intangible Assets	-	-	-	-
Tangible Assets	-	80,548	-	80,537
<b>Long-term liabilities</b>				
Retirement Benefits to personnel	-	-	-	-
Financial Leasing	-	-	-	-
<b>Short-term liabilities</b>				
Other provisions	-	-	-	-
<b>Tax losses</b>	-	144,034	-	144,014
<b>Total</b>	-	<b>224,582</b>	-	<b>224,551</b>
<b>Write-off</b>				
<b>Grand Total</b>	-	<b>224,582</b>	-	<b>224,551</b>
		0		

	31/12/2022	31/12/2021
Deffered Tax Assets		
· Recovered after 12 months		
· Recovered within 12 months		
	-	-
Deffered Tax Liabilities		
· Recovered after 12 months		
· Recovered within 12 months		
	-	-
Balance after the write-off	-	-

### 1.17 Provision for Retirement Benefit obligation

#### Amounts in Euros

#### Accrued retirement benefit obligations in 1.1.2022

Current service cost 1.1-31.12.2021  
Current interest Cost 1.1-31.12.2021  
Retirement Benefits paid 1.1-31.12.2021  
Exchange Differences

**Accrued retirement benefit obligations in 31.12.2022** **0.00** 0.00

#### Accrued retirement benefit obligations in 1.1.2022

Current service cost 1.1-30.06.2022  
Current interest Cost 1.1-30.06.2022  
Retirement Benefits paid 1.1-30.06.2022  
Exchange Differences

**Accrued retirement benefit obligations in 31.12.2022** **0.00** 0.00

#### Admissions

31/12/2022 31/12/2021

Discount Rate  
Future Increase of Salaries  
Inflation  
Retirements percentage  
Death-rate (Swiss-Index)



<b>1.18 Trade and other payables</b>		
<b>Amounts in Euros</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
Trade Suppliers	6,825,404	5,498,631
Notes payable		
Advances from trade debtors	43,159	5,181
Sundry creditors		
Dividends payable		
Accrued Expenses	52,074	12,581
Deffered Income		
Other (accruals or deffered income)		
Tax and duties payable	63,039	122,599
Social Security		
<b>Total</b>	<b>6,983,676</b>	<b>5,638,993</b>

0

<b>1.20 Cost of Sales</b>		
<b>Amounts in Euros</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
Cost of Goods	(34,145,266)	(27,639,136)
Payroll & Related Expenses	(113,935)	(91,888)
Third Party Fees & Related Expenses	(18,698)	(21,411)
Utilities - Services	(33,279)	(15,437)
Taxes - Stamp Duties	(14,890)	(13,032)
Various Expenses	(115,225)	(95,520)
Depreciation	(133,220)	(134,600)
<b>Grand Total</b>	<b>(34,574,513)</b>	<b>(28,011,025)</b>

<b>1.21 Other income</b>		
<b>Amounts in Euros</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
Income from rendering services to third parties	-	-
Agency Fees		
Rentals		
Invoiced expenses for dispatching goods		
Incidental activity income	11,162	7,151
Non-operating income	22,944	4,537
Prior year's income		
Income from Government Grants		
Other non-operating income		
Income from prior years' provisions	-	-
<b>Grand Total</b>	<b>34,106</b>	<b>11,688</b>

<b>1.22 Administrative Expenses</b>		
<b>Amounts in Euros</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
Payroll & Related Expenses	(380,362)	(405,911)
Third Party Fees & Related Expenses	-	-
Utilities - Services	(147,741)	(74,220)
Taxes - Stamp Duties	(1,111)	(975)
Various Expenses	(175,053)	(176,581)
Depreciation	(27,867)	(30,807)
Provisions	-	5,077
<b>Grand Total</b>	<b>(732,134)</b>	<b>(683,417)</b>

<b>1.23 Selling Expenses/Distribution</b>		
<b>Amounts in Euros</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
Payroll & Related Expenses/selling	(348,179)	(328,002)
Payroll & Related Expenses/distribution	(137,710)	(131,834)
Third Party Fees & Related Expenses	-	-
Utilities - Services/selling	(38,791)	(41,633)
Utilities - Services/distribution	(25,323)	(16,463)
Taxes - Stamp Duties/distribution	(7,700)	(7,235)
Various Expenses/selling	(199,251)	(154,209)
Various Expenses/distribution	(29,518)	(20,339)
Depreciation	(145,620)	(141,097)
Provisions	-	-
<b>Grand Total</b>	<b>(932,092)</b>	<b>(840,811)</b>

<b>1.24 Other Expenses</b>		
<b>Amounts in Euros</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
Prior year's expenses		
Other non-operating expenses	(20,174)	(11,966)
Allowances for doubtful receivables and employee benefits		
<b>Grand Total</b>	<b>(20,174)</b>	<b>(11,966)</b>

<b>1.25 Finance Expenses (net)</b>		
<b>Amounts in Euros</b>	31/12/2022	31/12/2021
Credit interest and similar income	(13,085)	(212,915)
Income from bank deposits	19,583	195
Interest Expense	(205,972)	(543,083)
Financial leasing expense		
<b>Grand Total</b>	<b>(199,474)</b>	<b>(755,803)</b>

-

<b>1.26 Taxation</b>		
<b>Amounts in Euros</b>	31/12/2022	31/12/2021
Income Tax		
Deferred Tax	-	-
Amount resulting from Tax Audits		
Provision for Tax Audit Differences for non-audited Fiscal Years		
Other Taxes		
<b>Grand Total</b>	<b>-</b>	<b>-</b>

-

<b>Amounts in Euros</b>	<b>Depreciation</b>	
	<b>31/12/2022</b>	<b>31/12/2021</b>
Cost of sales	133,220	134,600
Administration	27,867	30,807
Distribution/Selling	145,620	141,097
<b>Total</b>	<b>306,707</b>	<b>306,504</b>
	0	0

<u>No. of persons</u>	<u>31/12/2022</u>	<u>31/12/2021</u>
Average number of personnel	36	36

Note: The following needed information refer to the top-management fees and fees to the Board of Directors within the year, as well as from the allocation of profits at the end of the year.

<u>Amounts in Euros</u>	<u>31/12/2022</u>	<u>31/12/2021</u>
Management fees	158,896	191,755
Director's fees	0	0
<b>Total</b>	<b>158,896</b>	<b>191,755</b>

#### Other informations

- |   |  |
|---|--|
| <b>1</b> Non-audited fiscal years by tax-authorities  | 01.10.2008-31.12.2022  |
| <b>2</b> Have you make any change in the accounting methods or estimations, to this year comparing with the previous one? <b>If yes</b> , please explain, analytically and write down the impact to the Equity and the P&L account of the year. | NO   |
| <b>3</b> Write down the collateral securities for the loans.  | mortgage value on the building of 5,000,000 euro, mortgage on all fixed assets other than building, mortgage on receivables of 605,063 EUR, pledge for 1,200,000 EUR stocks. |
| <b>4</b> Write down pending or under arbitration judicial cases, or anticipated decisions from legal or arbitrary entities, which may have material effect on the Company's financial status and operations.                                    | N/A  |
| <b>5</b> Write down any significant fact that happened after the date of balance-sheet, but before the authorisation of the financial statements from the Board of Directors.   | N/A  |
| <b>6</b> Describe the kind of adjustment and the reason for the direct charge of Equity   |  |

**INTRA-GROUP TRANSACTIONS**

<b>Amounts in euros</b>	<b>31-Dec-2022</b>	<b>Amounts in euros</b>	<b>31-Dec-2022</b>
<b>Sales of goods &amp; services</b>		<b>Purchases of goods</b>	
Mother company	0.00	Mother company	23,559.04
Subsidiaries	0.00	Subsidiaries	0.00
Other companies of the group	154,462.70	Other companies of the group	14,930,635.68
<b>Total</b>	<b>154,462.70</b>	<b>Total</b>	<b>14,954,194.72</b>

<b>Amounts in euros</b>	<b>31-Dec-2022</b>	<b>Amounts in euros</b>	<b>31-Dec-2022</b>
<b>Other revenues</b>		<b>Other expenses</b>	
Mother company	0.00	Mother company	58,439.90
Subsidiaries	0.00	Subsidiaries	0.00
Other companies of the group	596,871.06	Other companies of the group	18,185.79
<b>Total</b>	<b>596,871.06</b>	<b>Total</b>	<b>76,625.69</b>

<b>Amounts in euros</b>	<b>31-Dec-2022</b>	<b>Amounts in euros</b>	<b>31-Dec-2022</b>
<b>Sales of fixed assets</b>		<b>Purchases of fixed assets</b>	
Mother company	0.00	Mother company	0.00
Subsidiaries	0.00	Subsidiaries	0.00
Other companies of the group	0.00	Other companies of the group	28,663.50
<b>Total</b>	<b>0.00</b>	<b>Total</b>	<b>28,663.50</b>

<b>Amounts in euros</b>	<b>31-Dec-2022</b>	<b>Amounts in euros</b>	<b>31-Dec-2022</b>
<b>Receivables</b>		<b>Payables</b>	
Mother company	0.00	Mother company	32,487.00
Subsidiaries	0.00	Subsidiaries	0.00
Other companies of the group	651,572.12	Other companies of the group	4,820,968
<b>Total</b>	<b>651,572.12</b>	<b>Total</b>	<b>4,853,455.03</b>

[In case of transaction with subsidiaries please describe the transactions per company](#)