Researched subject: **BUSE GAS S.A.**
Registration code: **117326317000**

Date of last update: **12.06.2025**
Order number: **111201**

SHORT SUMMARY

GENERAL AND CONTACT DATA

Name in the register:	BUSE GAS S.A.
Name in English:	BUSE GAS S.A.
Company legal form:	limited company - a.e. (LIMITED COMPANY - A.E.)
Legal address:	Thesi Patima, 32009, Schimatari, Greece
Office address:	Thesi Patima, 32009, Schimatari, Greece

Registration code:	117326317000	Company status:	Active
VAT number:	EL997598041	Share capital:	22598002.00 EUR
Foundation date:	23.08.2011	Date of deletion:	-
Phone:	+30 2262057240	E-mail:	n/a
Fax:	n/a	Website:	www.buse-group.com

IMPORTANT INFORMATION

Turnover	Currency	End date	Period (Months)	Consolidated
10620583.00	EUR	31.12.2023	12	No
9715718.00	EUR	31.12.2022	12	No

Employees:	42 (31.12.2023)	Main activity (NACE Rev.2):	20.11 - Manufacture of industrial gases
Export:	n/a	Remarks on payments:	n/a
Import:	n/a	Litigation events:	n/a
		Sanctions:	none

CREDIT OPINION



Normal risk

Credit rating:	**[B] Normal risk.**
Probability of payment default within the next 12 months (%):	**13.36 %**
Credit limit:	172500.00 EUR
Turnover range:	R11 (10 000 001 - 20 000 000 EUR)

COUNTRY DATA TRANSPARENCY INDEX

Country / region	Country / region rank	Data transparency index	Data transparency level
Greece	**28 out of 236**	**76.32**	**High level**

ORDER DETAILS

Business name:	Buse GAS S.A.		
Registration code:	117326317000	Your reference code:	-
VAT number:	EL997598041	Address:	Thesi Patima, 32009, Schimatari
Phone:	-	E-mail:	-
Additional info:	-		

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ACTUAL INFORMATION

BUSINESS NAMES

Type	Content	Start date	Revision date
Name in the register	BUSE GAS S.A.		
Short name	BUSE GAS S.A.		
Name in English	BUSE GAS S.A.		
Name in transliteration	BUSE GAS S.A.		

EVENTS AND NOTIFICATIONS

Type	Content	Start date	End date	Revision date
Foundation	-	23.08.2011		

REGISTRATION DATA

Type	Code	Authority	Country / region	Start date	Revision date
VAT code	EL997598041	Tax department	Greece		
Registration code	117326317000	Commercial register	Greece		

COMPANY STATUS

Type	Content	Start date	Revision date
Status	Active		

ADDRESSES

Type	Content	Start date	Revision date
Office address	Thesi Patima, 32009, Schimatari, Greece		
Legal address	Thesi Patima, 32009, Schimatari, Greece		

CONTACTS

Type	Content	Start date	Revision date
Phone	+30 2262057240		
WWW	www.buse-group.com		

LEGAL FORM

Type	Content	Start date	Revision date
Legal form	limited company - a.e.		
Short legal form	limited company - a.e.		
Unified legal form	limited company - a.e.		

SHARE CAPITAL

Issued capital	Number of shares	Share value	Authorized capital	Paid-up capital	Status	Start date	Revision date
22598002.00 EUR							

MANAGERS

Important comments:	• The following companies/individuals are not included in the sanctions lists.

Role	Name	Code / Date of birth	Residence / location	Source	Start date	Revision date
Chairman	ROLAND FRANZ BRAEKLING	31.12.1966	Netherlands			
↳ Comments:	• PEP/SIP: no • Level of responsibility: president / chairman					
Chief executive officer	DIMITRIOS IOANNIDIS		Not specified			
↳ Comments:	• PEP/SIP: yes • Level of responsibility: highest executive					
Representative	ROLAND FRANZ BRAEKLING	31.12.1966	Netherlands			
↳ Comments:	• PEP/SIP: no • Level of responsibility: representative					
Representative	DIMITRIOS IOANNIDIS		Not specified			
↳ Comments:	• PEP/SIP: yes • Level of responsibility: representative					
Representative	PETROS KASIMATIS		Not specified			
↳ Comments:	• PEP/SIP: no • Level of responsibility: representative					
Auditor	CROWE - ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS S.A.		Not specified			

FIELDS OF ACTIVITIES

MAIN ACTIVITY

Classifier	Code	Activity field	Start date	Revision date
NACE Rev.2	20.11	Manufacture of industrial gases		

AMOUNT OF EMPLOYEES

Amount of employees	Number of employees in range	Number of employees in non standard range	Estimated figure	Source	Revision date
42	21 - 50		No		31.12.2023
33	21 - 50		No		31.12.2022
21	21 - 50		No		31.12.2021
21	21 - 50		No		31.12.2020
21	21 - 50		No		31.12.2019

BANKING INFORMATION

Bank	Registration code	Country / region	Account / IBAN	SWIFT	Revision date
ALPHA BANK A.E.		Not specified			
BANK OF PIRAEUS S.A.		Not specified			
NATIONAL BANK OF GREECE S.A.		Not specified			

SANCTIONS

Important comments:	• Sanctions lists: The target company itself is not included in various sanction lists, such as OFAC, EU, BIS and other sanction lists.

DEBTS

Important comments:	• According to Our Debt Collection Database: No negative information was found against the company.

HISTORICAL INFORMATION

HISTORY OF MANAGERS

Role	Name	Code / Date of birth	Residence / location	Source	Start date	End date
Chairman	HORST KOENEN		Not specified			n/a
Comments:	• PEP/SIP: no • Level of responsibility: president / chairman					
Chairman	EVANGELOS PEPPAS	31.12.1951	Germany			n/a
Comments:	• PEP/SIP: no • Level of responsibility: president / chairman					
Chief executive officer	MICHAIL GARYFALOS	29.09.1956	Not specified			n/a
Comments:	• PEP/SIP: no • Level of responsibility: highest executive					
Deputy managing director	KONST NIK KORLOS	31.12.1962	Not specified			n/a
Comments:	• PEP/SIP: no • Level of responsibility: deputy executive					

FINANCIAL ELEMENTS AND CREDIT OPINION

FINANCIAL ELEMENTS

Important comments: • Financial statements belong to: Buse GAS S.A.

End date	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Period (Months)	12	12	12	12	12
Currency	EUR	EUR	EUR	EUR	EUR
Consolidated	No	No	No	No	No
Source	official	official	official	official	official
NON-CURRENT ASSETS	16084854.00	14268760.00	13247091.00	12463071.00	10004577.00
- Fixed Assets	15991654.00	14209428.00	13207257.00	12404481.00	9928439.00
- Financial Assets	36855.00	36855.00	0.00	2100.00	2100.00
CURRENT ASSETS	10735642.00	9254895.00	8230894.00	7580140.00	9073343.00
- Stock	3027412.00	2577015.00	2299720.00	2202231.00	2277509.00
- Debtors	6235521.00	5305642.00	4732253.00	3673915.00	3260395.00
- Cash	1178426.00	1172311.00	1051712.00	771697.00	2801487.00
ASSETS TOTAL	26820496.00	23523655.00	21477985.00	20043211.00	19077920.00
EQUITY	16624297.00	5446041.00	5490936.00	5950115.00	7023692.00
- Share Capital					
LIABILITIES TOTAL	10196197.00	18077615.00	15987050.00	14093094.00	12054229.00
- Long-Term Liabilities	5752051.00	13899841.00	13074841.00	11724841.00	10424841.00
- Short-Term Liabilities	4444146.00	4177774.00	2912209.00	2368253.00	1629388.00
EQUITY AND LIABILITIES TOTAL	26820494.00	23523656.00	21477986.00	20043209.00	19077921.00
NET SALES	10620583.00	9715718.00	7452719.00	5418236.00	6124570.00
COST OF GOODS SOLD	-6962924.00	-5991005.00	-4691296.00	-3794570.00	-4071308.00
OPERATING PROFIT	-687367.00	432354.00	-13475.00	-692750.00	25168.00
PROFIT BEFORE TAXATION	-1266742.00	-44896.00	-459178.00	-1073576.00	-283629.00
NET PROFIT	-1266742.00	-44896.00	-459178.00	-1073576.00	-283629.00

FINANCIAL KEY RATIOS

Type of key ration	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Return On Sales, %	-11.93	-0.46	-6.16	-19.81	-4.63
Operating Margin Profit, %	-6.47	4.45	-0.18	-12.79	0.41
Return On Investment, %	-7.62	-0.82	-8.36	-18.04	-4.04
Current Assets Turnover	0.99	1.05	0.91	0.71	0.68
Working Capital	6291496.00 EUR	5077121.00 EUR	5318685.00 EUR	5211887.00 EUR	7443955.00 EUR
Leverage	0.62	0.23	0.26	0.30	0.37
Current Ratio	2.42	2.22	2.83	3.20	5.57
Quick Ratio	1.73	1.60	2.04	2.27	4.17
Debt-To-Equity Ratio	0.61	3.32	2.91	2.37	1.72
Cash Ratio	0.27	0.28	0.36	0.33	1.72

CREDIT OPINION



Normal risk

Credit rating:	**[B] Normal risk.**
Probability of payment default within the next 12 months (%):	**13.36 %**
Credit limit:	172500.00 EUR
Turnover range:	R11 (10 000 001 - 20 000 000 EUR)
Factors:	Long-established company. Latest turnover range 10 000 001 - 20 000 000 EUR Company had an operating loss. The company had downfall in turnover during the known financial periods (at least once). Within last years company's turnover had an increase (growth rate). The company's one or several key ratios have dropped during the known financial periods. The company had a net loss during the known financial periods (in average) Equity of the company is at a very high level. Current ratio of the company is at a very high level. Quick ratio of the company is at a very high level. Company had a big net loss. No negative information found.

DESCRIPTION OF CREDIT LIMIT

For legal entities with credit ratings from B to AAA, the maximum credit limit is limited to 5 000 000.00 EUR.
For legal entities with credit rating CCC or special ratings such as CCQ, NEW, MRR, DIV and others, the maximum credit limit is limited to 2 000 000.00 EUR.
The advised amount is a short-term (up to 4 months) credit recommendation which can be given to the legal entity. It is believed that a recommended credit limit is a monetary amount which can be given by 6 suppliers simultaneously to the company.

DESCRIPTION OF CREDIT RATINGS

Credit rating	Description	Probability of payment default within the next 12 months (%)
AAA	Lowest risk. The company has excellent financial Indicators. High credit terms are recommended.	0.01 - 0.09%
AA	Lower risk. Long-established company with a stable business.	0.09 - 0.47%
A	Low risk. Reliable company. Growth trend.	0.47 - 1.07%
BBB	Risk below normal. Reliable company.	1.07 - 2.18%
BB	Normal risk.	2.18 - 4.46%
B	Normal risk.	4.46 - 13.36%
CCC	Risk above normal. Short term credit only.	13.36 - 31.83%
CC	High risk. Any credit should be fully secured.	31.83 - 61.7%
C	Higher risk. No credit term to be granted.	61.7 - 84.15%
D	Highest risk. The company on the verge of bankruptcy.	84.15 - 92.03%
CCO	The company ceased operations.	100%
BPS	Application to the court for recognition of bankruptcy is filed.	100%
BNC	The company is declared bankrupt by the court.	100%
CRP	The company is in receivership proceedings.	95%
LQP	The company has started liquidation process.	100%
LQF	The company is liquidated (dissolved, wound up).	100%

Credit rating	Description	Probability of payment default within the next 12 months (%)
TNR	Temporary rating cannot be given.	80%
CCQ	The company cannot be rated because it operates as a holding company or conducts financial activities.	31.83%
NRQ	The company cannot be rated due to lack of information.	80%
CNT	The company is not traced.	100%
NEW	The company is a newly established business.	31.83%
RRB	The company has recently reorganized business.	31.83%
BRA	The company is a branch.	31.83%
MRR	The company was recently in a merger process.	31.83%
DIV	The company was recently in a division process.	31.83%
RCO	Registered and Compliant.	31.83%

DESCRIPTION OF FINANCIAL KEY RATIOS

Key ratio	Description
Return on sales, %	Profit before taxation / Net sales
Operating margin of profit, %	Operating profit / Net sales
Return on investment, %	Profit before taxation / Equity
Current assets turnover	Net sales / Current assets
Working capital	Current assets - Short-term liabilities
Leverage	Equity / Total assets
Current ratio	Current assets / Short-term liabilities
Quick ratio	(Current assets - Stock) / Short-term liabilities
Cash ratio	Cash / Short-term liabilities
Debt-to-equity ratio	Total liabilities / Equity

COUNTRY DATA TRANSPARENCY INDEX

Country / region	Country / region rank	Data transparency index	Data transparency level
Greece	**28 out of 236**	**76.32**	**High level**

EXPLANATION OF COUNTRY DATA TRANSPARENCY INDEX

The country business data transparency index is based on the availability of information about businesses in the country - the more data is available in a particular country, the higher the data transparency level and the higher the country's rank in this table.
A higher level of data availability in a country results in a lower trade risk and a higher ranking on the index.

Data Transparency Index has 5 levels (measured in points):

Data transparency level	Amount of points
Very high level	85 - 100
High level	70 - 85
Medium level	50 - 70
Low level	35 - 50
Very low level	0 - 35

A higher index level implies better transparency. The scale ranges from 0 to 100, where 100 represents maximum transparency and 0 represents minimum transparency.
The Data Transparency Index is provided to clients to help them understand how open a country is in terms of data collection.
It's important to note that as the amount of information available decreases, the risk associated with trade increases - this is because insufficient data makes it challenging to assess the reliability of a company.

COUNTRY ECONOMIC OVERVIEW

ECONOMIC FORECAST FOR GREECE

Publication date: 19.11.2024

Economic activity is expected to expand by 2.1% in 2024 and to maintain a broadly similar growth in 2025 and 2026, supported by the implementation of the Recovery and Resilience Plan (RRP). Unemployment, now below 10%, is expected to keep declining but more slowly than in the past. Inflation is projected at 3.0% in 2024 and is expected to moderate only gradually to around 1.9% by 2026. The general government deficit is projected to keep decreasing driven by muted expenditure growth. Together with solid nominal GDP growth, this contributes to the steady decline in public debt-to-GDP to close to 140% of GDP by 2026.

GDP growth (%, yoy)	2,1	2,3	2,2
Inflation (%, yoy)	3,0	2,4	1,9
Unemployment (%)	10,4	9,8	9,2
General government balance (% of GDP)	-0,6	-0,1	0,2
Gross public debt (% of GDP)	153,1	146,8	142,7
Current account balance (% of GDP)	-7,1	-7,5	-7,2

Growth to remain robust

The Greek economy posted a solid 2.1% y-o-y growth in the first half of 2024, driven primarily by domestic demand, while net exports were a drag on growth. Following minimum wage hikes, private consumption benefited from the relatively faster wage increase for lower-income households that tend to have a higher propensity to consume. Equipment investment accelerated in parallel with a strong pick-up in corporate credit growth, while a surge in imports accompanied by sluggish export growth prompted a decline in net exports. Thanks to strong domestic demand, real GDP growth is expected to average 2.1% in 2024.

Going forward, private consumption is set to continue expanding at a robust pace supported by steady real income growth. Investment is forecast to accelerate further, peaking at close to 9% in 2025, as the implementation of the RRP increasingly shifts from reforms towards investments and financing conditions improve. The recovery in external demand is set to benefit export growth, further supported by cost competitiveness gains accumulated in the past and structural reforms aiming to ameliorate export performance. Import growth is forecast to remain strong, given the high import content of investment. Overall, GDP growth is set to remain above the long-term growth potential and is projected at 2.3% and 2.2% in 2025 and 2026, respectively.

Structural challenges may limit further labour market improvements

The employment rate increased to 54.9% (persons aged 15-74) in seasonally adjusted terms in the second quarter of 2024 but remains one of the lowest in the EU. The unemployment rate fell to 9.5% in August, albeit still remaining one of the highest in the EU. Vacancy rates increased further in the first half of 2024, especially in construction, tourism and high-skill sectors. Employment growth is set to continue, although at a slower pace as skills mismatches and structural bottlenecks, among others, such as the lack of child- and elderly care solutions, or the tight regulatory framework for part-time employment, limit the increase in labour supply. The unemployment rate is forecast to decline to around 9.0% by 2026, its lowest level in a decade. Real wages per employee are set to rise by 1.1% on average per year over the forecast horizon also supported by a reduction in social security contribution.

Inflation to resume its decline, albeit at a slow pace

Headline inflation averaged 3.1% y-o-y in the third quarter of 2024, about 1 pp. above the euro area average. Disinflation has been constrained by accelerating services prices, the impact of the 2023 floods on food prices and the recent uptick in electricity prices. Inflation is expected to resume its decline in the last quarter of 2024, but wage pressures fuelled by increasing labour shortages and minimum wage increases are set to exert upward pressure on prices looking forward. Headline inflation is projected at 3.0%, 2.4% and 1.9% in 2024, 2025 and 2026, respectively. Inflation excluding energy and food is forecast to remain higher over the forecast horizon, at 3.4%, 2.7% and 2.0% in 2024, 2025 and 2026, respectively.

Public debt ratio expected to shrink amid an improving fiscal balance

The headline deficit is expected to decline from 1.3% of GDP in 2023 to 0.6% of GDP in 2024, reflecting the primary surplus increase from 2.1% of GDP in 2023 to 2.9% this year. This decline is largely due to the muted growth of current expenditure and the growth of income tax revenues.

In 2025, the headline deficit is set to further decline to 0.1% of GDP mostly driven by the decrease in interest expenditure on the back of declining short-term interest rates in 2025. This forecast factors in the better execution of 2024, as well as a set of new fiscal measures announced this year with a net impact of 0.2% of GDP. On the expenditure side, public sector salaries are due to increase in April 2025, to align the base salary in the public sector with the minimum wage in the private sector. On the revenue side, the social security contribution rate is set to be reduced by 1 pp. and an increase of the overnight tax in hotels has been announced. The fiscal stance is projected to be expansionary in 2025, following a contractionary fiscal stance in 2024.

In 2026, the general government balance is expected to turn into a surplus of 0.2% of GDP, amidst favourable macroeconomic developments. This improvement is set to be driven by an increase in tax revenues and social security contributions that offset the increased expenditure on pension benefits and public wages. The fiscal stance is projected to remain expansionary in 2026.

The public debt-to-GDP ratio has been declining over recent years and is projected to reach 153.1% in 2024, before falling further to 146.8% of GDP in 2025 and 142.7% in 2026. The decline is driven by primary surpluses, nominal growth and the lowering of cash buffers in 2024.

Publication date: 19.11.2024

The fiscal outlook remains subject to country-specific risks. Downside risks stem from pending legal cases, most notably the litigation cases against the Public Properties Company (ETAD). On the upside, the government's efforts to increase tax compliance through digitalisation may yield higher revenues in 2025.

Source: European Commission. European economic forecast, autumn 2024.

COUNTRY DEVELOPMENT INDICATORS

Indicator	2023	2022	2021	2020	2019
GDP (current US$)	24349833323 7.80	21888056644 4.35	21830380189 5.33	19136298555 4.86	20730564988 7.02
GDP per capita (current US$)	23400.73	20971.83	20654.70	17886.73	19335.36
Domestic credit to private sector (% of GDP)	49.10	52.24	56.20	81.27	80.21
Exports of goods and services (% of GDP)	43.71	49.02	40.26	31.45	39.56
Imports of goods and services (% of GDP)	48.45	58.66	47.75	38.84	41.03
Gross domestic savings (% of GDP)	11.99	10.34	9.99	6.15	10.63
Gross savings (% of GDP)	10.59	8.58	8.23	4.60	9.06
Claims on central government, etc. (% GDP)	20.63	22.14	20.93	14.48	-2.92
Tax revenue (% of GDP)	26.63	27.67	25.58	24.99	25.93
Central government debt, total (% of GDP)	190.61	202.48	233.45	249.37	210.38
Consumer price index (2010 = 100)	115.61	111.74	101.91	100.68	101.95
Inflation, consumer prices (annual %)	3.46	9.65	1.22	-1.25	0.25
Population, total	10405588	10436882	10569207	10698599	10721582
Unemployment, total (% of total labor force) (modeled ILO estimate)	11.07	12.43	14.66	15.90	17.04
CO2 emissions (kt)	-	-	-	-	-
Renewable energy consumption (% of total final energy consumption)	-	-	21.50	20.10	18.50
Control of Corruption: Estimate	0.10	0.04	0.18	0.03	0.01

DEFINITIONS OF COUNTRY DEVELOPMENT INDICATORS

Indicator	Unit of measure	Definition
GDP (current US$)	USD	Total market value of all final goods and services produced in a country in a given year, expressed in current US dollars.
GDP per capita (current US$)	USD	GDP divided by the mid-year population, expressed in current US dollars.
Domestic credit to private sector (% of GDP)	percent	Ratio of total loans to the private sector by domestic banks to the GDP, expressed as a percentage.
Exports of goods and services (% of GDP)	percent	Ratio of the value of exported goods and services to the GDP, expressed as a percentage.
Imports of goods and services (% of GDP)	percent	Ratio of the value of imported goods and services to the GDP, expressed as a percentage.
Gross domestic savings (% of GDP)	percent	Ratio of the sum of national savings and consumption of fixed capital to the GDP, expressed as a percentage.
Gross savings (% of GDP)	percent	Ratio of total savings (gross national savings plus depreciation) to the GDP, expressed as a percentage.
Claims on central government, etc. (% GDP)	percent	Ratio of the financial assets held by the central bank, monetary authorities, and other official entities to the GDP, expressed as a percentage.

Indicator	Unit of measure	Definition
Tax revenue (% of GDP)	percent	Ratio of total tax and social security contributions collected by the government to the GDP, expressed as a percentage.
Central government debt, total (% of GDP)	percent	Ratio of the consolidated central government debt to the GDP, expressed as a percentage.
Consumer price index (2010 = 100)	index points	Measure of the average price of a basket of goods and services, relative to 2010.
Inflation, consumer prices (annual %)	percent	Annual percentage change in the consumer price index.
Population, total	number	Total number of people living in a country.
Unemployment, total (% of total labor force) (modeled ILO estimate)	percent	Ratio of the total number of unemployed people to the total labor force, expressed as a percentage (estimated by the International Labour Organization).
CO2 emissions (kt)	kt	Total amount of carbon dioxide released into the atmosphere by human activities, measured in kilotonnes.
Renewable energy consumption (% of total final energy consumption)	percent	Ratio of the final energy consumption from renewable sources to the total final energy consumption, expressed as a percentage.
Control of Corruption: Estimate	points	Perception-based index ranking countries based on the perceived level of corruption in the public sector. Estimate gives the country's score on the aggregate indicator, in units of a standard normal distribution, i.e. ranging from approximately -2.5 to 2.5.

EXCHANGE RATES

EXCHANGE RATES TO EURO (EUR)

Currency Code	Currency Name	12.06.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021
USD	US Dollar	1.14	1.04	1.10	1.07	1.13
JPY	Yen	166.17	164.57	156.33	140.66	130.44
GBP	Pound Sterling	0.85	0.83	0.87	0.89	0.84
AUD	Australian Dollar	1.76	1.68	1.63	1.57	1.56
CAD	Canadian Dollar	1.56	1.50	1.46	1.44	1.45
CHF	Swiss Franc	0.94	0.94	0.93	0.98	1.04
CNY	Yuan Renminbi	8.22	7.62	7.85	7.36	7.22
HKD	Hong Kong Dollar	8.97	8.11	8.63	8.32	8.84
NZD	New Zealand Dollar	1.90	1.85	1.75	1.68	1.65
SEK	Swedish Krona	10.98	11.49	11.10	11.12	10.24
KRW	Won	1572.70	1539.13	1433.66	1344.09	1347.56
SGD	Singapore Dollar	1.47	1.42	1.46	1.43	1.53
NOK	Norwegian Krone	11.57	11.85	11.24	10.51	9.97
MXN	Mexican Peso	21.73	21.28	18.72	20.86	23.24
INR	Indian Rupee	97.80	89.27	91.90	88.17	84.26
RUB	Russian Ruble	90.25	108.52	98.36	78.83	84.89
ZAR	Rand	20.31	19.57	20.35	18.10	18.02
TRY	Turkish Lira	44.81	36.89	32.65	19.96	14.72
BRL	Brazilian Real	6.38	6.48	5.36	5.64	6.37

FINANCIAL STATEMENTS

BALANCE SHEET — FORMAT: UNIFIED

Row number	Row name	End date	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
		Period (Months)	12	12	12	12	12
		Currency	EUR	EUR	EUR	EUR	EUR
		Consolidated	No	No	No	No	No
		Source	official	official	official	official	official
10000000	**ASSETS**						
11000000	**NON-CURRENT ASSETS**						
11010099	**Total Intangible Fixed Assets**		56345.00	22477.00	39834.00	56490.00	74038.00
11020099	**Total Tangible Fixed Assets**		15991654.00	14209428.00	13207257.00	12404481.00	9928439.00
11030099	**Total Financial Assets**		36855.00	36855.00	0.00	2100.00	2100.00
11000099	**TOTAL NON-CURRENT ASSETS**		16084854.00	14268760.00	13247091.00	12463071.00	10004577.00
12000000	**CURRENT ASSETS**						
12010099	**Total Inventories**		3027412.00	2577015.00	2299720.00	2202231.00	2277509.00
12020099	**Total Receivables**		6235521.00	5305642.00	4732253.00	3673915.00	3260395.00
12040099	**Total Cash And Bank**		1178426.00	1172311.00	1051712.00	771697.00	2801487.00
12051900	- other current assets		1472709.00	1372238.00	1198921.00	1703994.00	3535439.00
12000099	**TOTAL CURRENT ASSETS**		10735642.00	9254895.00	8230894.00	7580140.00	9073343.00
13000000	**OTHER ASSETS**						
13000099	**TOTAL OTHER ASSETS**						
10000099	**TOTAL ASSETS**		26820496.00	23523655.00	21477985.00	20043211.00	19077920.00
20000000	**EQUITY AND LIABILITIES**						
21000000	**EQUITY**						
21000099	**TOTAL EQUITY**		16624297.00	5446041.00	5490936.00	5950115.00	7023692.00
22000000	**PROVISIONS AND OTHER RESERVES**						
22000099	**TOTAL PROVISIONS AND OTHER RESERVES**						
23000000	**LIABILITIES**						
23010000	**LONG-TERM LIABILITIES**						
23010099	**TOTAL LONG-TERM LIABILITIES**		5752051.00	13899841.00	13074841.00	11724841.00	10424841.00
23020000	**SHORT-TERM LIABILITIES**						
23020100	- accounts payable		3556037.00	2633342.00	2784216.00	2277929.00	1547144.00
23020300	- short-term liabilities to credit institutions		286026.00	0.00	0.00	0.00	0.00
23021900	- other short-term liabilities		602083.00	1544432.00	127993.00	90324.00	82244.00
23020099	**TOTAL SHORT-TERM LIABILITIES**		4444146.00	4177774.00	2912209.00	2368253.00	1629388.00
23030000	**OTHER LIABILITIES**						
23030099	**TOTAL OTHER LIABILITIES**						
23000099	**TOTAL LIABILITIES**		10196197.00	18077615.00	15987050.00	14093094.00	12054229.00
20000099	**TOTAL EQUITY AND LIABILITIES**		26820494.00	23523656.00	21477986.00	20043209.00	19077921.00

INCOME STATEMENT — FORMAT: UNIFIED

	End date	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
	Period (Months)	12	12	12	12	12
	Currency	EUR	EUR	EUR	EUR	EUR
	Consolidated	No	No	No	No	No
	Source	official	official	official	official	official
Row number	Row name					
30100	**TURNOVER**	10620583.00	9715718.00	7452719.00	5418236.00	6124570.00
30200	**COST OF GOODS SOLD**	-6962924.00	-5991005.00	-4691296.00	-3794570.00	-4071308.00
30400	**GROSS PROFIT**	3657659.00	3724713.00	2761423.00	1623666.00	2053262.00
30500	Operating Expenses	-4345026.00	-3292359.00	-2774898.00	-2316416.00	-2028094.00
30505	- Amortization And Depreciation	-819372.00	-794600.00	-756767.00	-631083.00	-554259.00
30700	**OPERATING PROFIT (LOSS)**	-687367.00	432354.00	-13475.00	-692750.00	25168.00
30800	Financial Expenses	-579376.00	-477253.00	-445707.00	-380826.00	-308797.00
30900	Financial Income	1.00	3.00	4.00		
31700	**PROFIT (LOSS) BEFORE TAXATION**	-1266742.00	-44896.00	-459178.00	-1073576.00	-283629.00
32000	**NET PROFIT (LOSS)**	-1266742.00	-44896.00	-459178.00	-1073576.00	-283629.00

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*** END OF REPORT ***