

FINANCIAL STATEMENTS 2019

Cardlink One S.A.
GEMI registration number 132017001000
43-45 Marinou Antupa Str., GR-14124, Iraklio,
Athens Greece

Data and Usage Information From 01/01/19 to 31/12/19
(published in accordance with International Financial Reporting
Standards (IFRS), these are adopted by the European Union under
Regulation 1606 / 2002 of the European Parliament and of the
Council of the European Union of 19 July 2002).

The following data and information, resulting from the financial statements, are intended to provide a general overview of the financial position and results of the Cardlink ONE SA. Therefore, we recommend to the reader, before proceeding with any kind of investment choice or other transaction with the company, should refer to the company's internet site, where the financial statements and the audit report of the certified auditor-accountant are posted.

Pertinent Prefecture :

Internet address:

Prefecture of Attica

<http://www.cardlink.gr/one>

Apostolos Georgantzis of Miltiades, Chairman of the Board
Eftixia koutsourelis of Sofocleus, Vice president of the Board
Georgios Drimiotis of Andreus, managing director
Theodoros Fessas of Dimitri, Member of the board.
Udayan Goyal, Member of the board
Apostolos Papadopoulos, Member of the board

Composition board of directors:

***Date of approval from the board of the company
of the financial statements:***

27 August 2020

Sworn auditor:

Fotis Smyrnis

Audit company:

PricewaterhouseCoopers A.E.

Audit report:

In agreement

Statement of Financial Position

(amounts in EURO)

	31.12.2019	31.12.2018
Property, plant and equipment	18.944,85	
Other non-current assets		509,54
Deferred tax asset		
Non-current assets	18.944,85	509,54
Inventories		
Trade and other receivables	399,76	711,38
Cash and cash equivalents	292.823,91	918,82
Income tax receivables	6,78	
Current assets	293.230,45	1.630,20
Total assets	312.175,30	2.139,74
Equity and liabilities		
Share capital	330.000,00	30.000,00
Retained earnings	-39.245,98	-29.089,76
Total equity	290.754,02	910,24
Retirement benefits obligations		
Finance lease liabilities	19.242,44	
Non-current liabilities	19.242,44	0,00
Trade and other payables	2.178,84	1.229,50
Short term Borrowings		
Current liabilities	2.178,84	1.229,50
Total liabilities	21.421,28	1.229,50
Total equity and liabilities	312.175,30	2.139,74

Statement of comprehensive income

(amounts in EURO)

	<u>01.01-31.12.2019</u>	<u>01.01-31.12.2018</u>
Sales		
Cost of sales		
Gross profit	0,00	0,00
Administrative expenses	-6.334,95	-6.309,78
Distribution costs		
Other expenses		
Other income		
(Loss) before tax, financing and investment results	-6.334,95	-6.309,78
Finance income	45,24	
Finance costs	-566,51	-53,00
Finance costs - net	-521,27	-53,00
(Loss) before income tax	-6.856,22	-6.362,78
Income tax expense		-113,88
(Loss) after tax for the year	-6.856,22	-6.476,66
Other comprehensive income:		
Items that will not be reclassified to profit or loss:		
Deferred tax on actuarial gains		
Actuarial gains/(losses) on retirement benefit obligations		
Other	-3.300,00	
Other comprehensive income (expenses)	-3.300,00	0,00
Total comprehensive income / (expenses) after tax of the year	-10.156,22	-6.476,66

Statement of changes in equity

(amounts in EURO)

	Share capital	Other reserves	Retained earnings	Total
1 January 2018	24.000,00		-22.334,80	1.665,20
Profit/ (Loss) for the year			-6.476,66	-6.476,66
Net (loss) recognized directly in equity			-278,3	-278,30
Capital Increase	6.000,00			6.000,00
31 December 2018	30.000,00	0,00	-29.089,76	910,24
Profit/ (Loss) for the year			-6.856,22	-6.856,22
Net (loss) recognized directly in equity			-3.300,00	-3.300,00
Capital Increase	300.000,00			300.000,00
				0,00
31 December 2019	330.000,00	0,00	-39.245,98	290.754,02

Cash flow statements

(amounts in EURO)

	<u>01.01-31.12.19</u>	<u>01.01-31.12.18</u>
<u>Cash flows from operating activities</u>		
Profit/ (Loss) before tax for the year	-6.856,22	-6.362,00
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment		
Depreciation charge on assets through leasing	1.771,93	
Interest income	-45,24	
Interest expense	566,51	53,00
(Gain)/Loss from foreign exchange differences		
Income tax paid	-6,78	-114,00
<u>Changes in working capital</u>		
(Increase)/decrease in receivables	821,16	-188,00
Increase/(decrease) in liabilities	949,34	-899,18
Increase in inventories		
Interest paid	-566,51	-53,00
Net cash generated from operating activities (a)	-3.365,81	-7.563,18
<u>Cash flows from investing activities</u>		
Interest received	45,24	
Net cash used in investing activities (b)	45,24	0,00
<u>Cash flows from financing activities</u>		
Repayment of finance lease liability	-1.474,34	
Capital increase expenses	-3.300,00	-279,00
Capital increase	300.000,00	6.000,00
Net cash used in financing activities (c)	295.225,66	5.721,00
Net (decrease)/increase in cash and cash equivalents(a)+(b)+ (c)	291.905,09	-1.842,18
Cash and cash equivalents at the beginning of year	918,82	2.761,00
Cash and cash equivalents at end of the period	292.823,91	918,82

Notes upon financial information

1. Company's Share Capital is analysed as follows:

(amounts in EURO)

	Number of shares	Nominal value per share	Share Capital
1 January 2019	30.000	1	30.000,00
31 December 2019	330.000	1	330.000,00

The share capital of the Company on 31st December 2019, amounting to EURO

Shareholders	Number of shares	Nominal value per share	Share Capital
Quest Holdings S.A.	280.500	1	280.500,00
EDGEPAY HOLDINGS LIMITED	49.500	1	49.500,00
Total	330.000		330.000,00

Notes upon financial information

1. The number of staff employed at the end of the current year is zero (0 persons, the same at the end of the previous year.
2. The Company has no contingent liabilities in relation to bank guara and pending litigation.
3. The following transactions refer to related party transactions:

	<u>2019</u>	<u>2018</u>
<u>Purchases</u>	0,00	3.814,00
<u>Accounts Payable</u>	1.041,60	67,00
<u>Accounts Receivable</u>	0,00	510,00

Athens, 28 August 2020

Apostolos Georgantzis
Chairman of the Board of Directors
T.ID 045063909

George Drimiotis
Manging Director
T.ID 032773156

Violeta Kremmyda
Accounting Manager
License Number level A 0114665
T.ID 144690542
