

**PROFIT OR LOSS STATEMENT (by expenditure function)
FOR 2020**

	2020	2019
	<i>euro</i>	<i>euro</i>
Net turnover	572 146	861 930
incl.		
<i>b) from other core business activities</i>	572 146	861 930
Cost of production, cost of goods sold or services provided	(462 876)	(505 765)
Gross profit or loss	109 270	356 165
Sales costs	(65 831)	(82 217)
Administration costs	(311 123)	(343 835)
Other operating income of the company	474 776	76 243
Other operating expenses of the company	(261 779)	(48 044)
Other interest income and similar income:	366	-
incl.		
<i>b) other persons</i>	366	-
Interest and similar costs:	(64 589)	(45 373)
incl.		
<i>a) related companies</i>	-	(8 686)
<i>b) other persons</i>	(64 589)	(36 687)
Profit or loss before corporate tax	(118 910)	(87 061)
Corporate income tax for the reporting period	-	(11 358)
Profit or loss after corporate income tax	(118 910)	(98 419)
PROFIT OR LOSS FOR THE REPORTING YEAR	(118 910)	(98 419)

BALANCE SHEET
31 December 2020

ASSETS	31.12.2020	31.12.2019
	<i>euro</i>	<i>euro</i>
LONG-TERM INVESTMENT		
I. Intangible investments		
Concessions, patents, licences, trade marks and similar rights	243 043	206 362
Other intangible investments	6 684	3 527
Advance payments for intangible assets	-	871
Total intangible investments	249 727	210 760
II. Fixed assets		
Other fixed assets and inventory	17 522	16 938
Total fixed assets	17 522	16 938
Total long-term investment	267 249	227 698
CURRENT ASSETS		
I. Inventory		
Raw materials and consumables	9 241	10 373
Total inventory	9 241	10 373
II. Debtors		
Trade receivables	2 040 823	1 766 720
Other debtors	45 125	15 188
Costs of future reporting periods	7 156	6 713
Accrued income	-	4 513
Total debtors	2 093 104	1 793 134
IV. Cash and cash equivalents	62 298	66 170
Total current assets	2 164 643	1 869 677
TOTAL ASSETS	2 431 892	2 097 375

BALANCE SHEET
31 December 2020

LIABILITIES	31.12.2020	31.12.2019
	<i>euro</i>	<i>euro</i>
OWN CAPITAL		
Fixed capital	3 375 000	3 375 000
Retained earnings:		
Accumulated profit (loss) for the previous years	(1 570 103)	(1 471 684)
Profit or loss of the reporting year	(118 910)	(98 419)
Total own capital	1 685 987	1 804 897
CREDITORS		
Long-term creditors		
Other loans	675 546	-
Total long-term creditors	675 546	-
Short-term creditors		
Other loans	-	226 375
Advances received from buyers	4 625	1 002
Debts to suppliers and employees	8 418	4 080
Taxes and state social insurance contributions	13 659	26 943
Other creditors	19 085	20 219
Accrued liabilities	24 572	13 859
Total short-term creditors	70 359	292 478
Total creditors	745 905	292 478
TOTAL LIABILITIES	2 431 892	2 097 375