

## BUSINESS INDEX REPORT BASED ON BALANCE SHEET DATA

**Company Name:** [REDACTED]  
**Distinctive Title:** [REDACTED]  
**Address:** [REDACTED]  
**VAT No:** [REDACTED]  
**Legal Entity:** [REDACTED]  
**Registry Date:** [REDACTED]  
**Sector:** [REDACTED]  
**Tiresias Group of Sectors:** [REDACTED]  
**Balance Sheet Year:** [REDACTED]

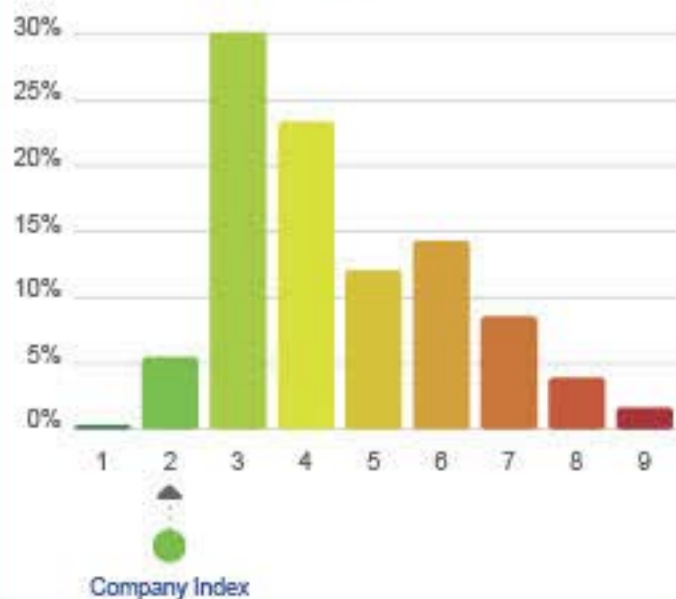
### PROBABILITY OF DEFAULT (12 months)



### Reasons for Index Classification Based on Balance Sheet Data

- Current Liabilities Turnover ratio
- Capital structure
- Total assets growth
- ► Aggravation of the ranking index
- ► Improvement of the ranking index

### Group of Sectors Breakdown by Default Index



### Comparison of the Company's Index with the Group of Sectors Index



## Explanation of TSEK Bi Index

Default Index TSEK Bi	Probability of Default (12 months)
1	Very Low
2	Low
3	
4	Medium Low
5	Medium
6	
7	High
8	
9	Very High

The **TSEK Bi default probability index** is calculated using a risk assessment model by Tiresias, which is produced in accordance with internationally recognized practices, and is systematically reviewed and updated. It assesses the probability of a company defaulting on its financial obligations within the next 12 months based on its balance sheet data and financial statements. The index is represented on a ranking scale from 1 to 9.

**TSEK Bi** is generated for businesses with a turnover and/or total assets over €10,000 operating in Greece.



11 Total Liabilities and Provisions	108,360	111,545	2.9 %	
12 Net Working Capital (Current Assets – Current Liabilities)	325,212	417,710	28.4 %	
<b>INCOME STATEMENT SUMMARY</b>				
	<b>2023 (€) by</b>	<b>2024 (€) by</b>	<b>Difference 2024 (between last inserted year)</b>	<b>Trend</b>
13 NET SALES (TURNOVER)	915,635	1,035,690	13.1 %	
14 Cost of Sales	Not Available	Not Available		
15 Gross Profit	Not Available	Not Available		
16 Other Ordinary Revenue	2,700	0		
17 Operating Expenses	Not Available	Not Available		
18 Interest Expenses and Income (Net Amount)	-4,260	-4,877		
19 PRE-TAX INCOME	92,699	147,062		
20 Ebitda	100,798	156,695		
21 Income before Taxes, Depreciation and Amortization	96,538	151,818		
22 Net Income (After Tax)	72,085	114,488		
<b>CASH FLOW STATEMENT</b>				
	<b>2023 (€)</b>	<b>2024 (€)</b>	<b>Difference 2024 (between last inserted year)</b>	<b>Trend</b>
23 Cash Flow from Operating Activities	0	0		
24 Cash Flow from Investing Activities	0	0		
25 Cash Flow from Financing Activities	0	0		
26 Net Increase / Decrease of Cash Items in the Period	0	0		
27 Ebitda Reported by the Company	0	0		
<b>Financial Ratios</b>				
<b>Liquidity Ratios</b>	<b>2023</b>	<b>2024</b>	<b>Trend</b>	

1 Current Ratio or Working Capital Ratio	4.0	4.8	
2 Quick Ratio or Acid Test	1.2	1.6	
3 Cash Ratio	0.9	1.2	
<b>Financial Structure and Viability Ratios</b>	<b>2023</b>	<b>2024</b>	<b>Trend</b>
4 Debt -Equity Ratio	0.3	0.3	
5 Debt Ratio	24.6 %	20.9 %	
6 Fixed Assets to Equity	2.0 %	1.3 %	
7 Current Liabilities to Equity	32.6 %	26.3 %	
8 Current Assets to Total Liabilities and Provisions	399.8 %	474.2 %	
9 Capital Structure	75.4 %	79.1 %	
10 Working Capital Leverage	0.0	0.0	
<b>Activity or Efficiency Ratios</b>	<b>2023</b>	<b>2024</b>	<b>Trend</b>
11 Collection Period (days)	12	12	
12 Payable Period (days)	Not Available	Not Available	
13 Inventory Turnover (days)	Not Available	Not Available	
14 Total Assets Turnover	2.1	1.9	
15 Net Working Capital Turnover Ratio	2.8	2.5	
16 Cash Turnover Ratio	9.0	7.5	
17 Current Liabilities Turnover Ratio	8.5	9.3	
18 Current Debt to Sales	0.0 %	0.0 %	
<b>Profitability Ratios</b>	<b>2023</b>	<b>2024</b>	<b>Trend</b>

19 Gross Profit Margin	Not Available	Not Available	
20 Pretax Profit Margin	10.1 %	14.2 %	
21 Net Profit Margin	7.9 %	11.1 %	
22 Return on Assets	16.4 %	21.4 %	
23 Pretax Return on Equity	28.0 %	34.8 %	
24 Return on Equity	21.7 %	27.1 %	
25 EBIT Margin	10.6 %	14.7 %	
26 EBITDA Margin	11.0 %	15.1 %	
27 Profits before Depreciation and after Tax to Sales	8.3 %	11.5 %	

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