διανομή αερίου
αττικης
ΕΤΑΙΡΕΙΑ ΔΙΑΝΟΜΗΣ ΑΕΡΙΟΥ ΑΤΤΙΚΗΣ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 IN ACCORDANCE WITH IFRS AS ADOPTED BY THE EU

Contents

The Annual Report of the Board of Directors as presented in the Contents of the Financial Statements of 2021 (pages 5-32) is separately published on the Company's Site.

Independent Auditor's Report
(Translated from the original in Greek)

To the Shareholders of
ATTIKI NATURAL GAS DISTRIBUTION COMPANY SINGLE MEMBER S.A.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of ATTIKI NATURAL GAS DISTRIBUTION COMPANY SINGLE MEMBER S.A. (the "Company") which comprise the Statement of Financial Position as at 31 December 2021, the Statements of Comprehensive Income, Changes in Equity and Cash Flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying Financial Statements present fairly, in all material respects, the financial position of ATTIKI NATURAL GAS DISTRIBUTION COMPANY SINGLE MEMBER S.A. as at 31 December 2021 and its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards as adopted by the European Union.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA), which have been incorporated in Greek legislation. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the ethical requirements that are relevant to the audit of the financial statements in Greece and we have fulfilled our ethical responsibilities in accordance with the requirements of the applicable legislation and the aforementioned Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Board of Directors' Report, which is further referred to in the "Report on Other Legal and Regulatory Requirements", but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this respect.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs which have been incorporated in Greek legislation will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with ISAs, which have been incorporated in Greek legislation, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

— Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

— Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

— Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

— Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

— Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Board of Directors' Report

Taking into consideration that Management is responsible for the preparation of the Board of Directors' Report, pursuant to the provisions of paragraph 5 of Article 2 (part B) of Law 4336/2015, we note that:

(a) In our opinion, the Board of Directors' Report has been prepared in accordance with the applicable legal requirements of Articles 150 of L. 4548/2018 and its contents correspond with the accompanying Financial Statements for the year ended 31 December 2021.

(b) Based on the knowledge acquired during our audit, relating to ATTIKI NATURAL GAS DISTRIBUTION COMPANY SINGLE MEMBER S.A. and its environment, we have not identified any material misstatements in the Board of Directors' Report.

Athens, 30 March 2022

KPMG Certified Auditors S.A.
AM SOEL 114

Anastasios Kyriakoulis, Certified Auditor Accountant
AM SOEL 39291

FINANCIAL STATEMENTS

ATTIKI NATURAL GAS DISTRIBUTION COMPANY S.A.
Statement of Financial Position

	Note	As at 31 December 2021	As at 31 December 2020 Restated [1]
ASSETS			
Non-current assets		€	€
Property, plant and equipment	5	1.506.473	1.751.979
Owned Network	5	84.663.943	61.603.362
Intangible assets	7	220.302.014	229.525.936
Deferred tax asset	8	1.578.045	1.071.493
Right of use assets	6	2.631.729	2.531.205
Other non-current assets	9	95.595	166.882
		310.777.799	**296.650.857**
Current assets			
Inventory	10	3.352.348	3.276.949
Trade receivables	11	17.072.181	14.888.868
Other receivables	11	5.343.277	6.346.807
Cash related to the Subsidy scheme for Central Heating Replacement		468.900	
Cash and cash equivalents	12	4.017.218	5.773.595
		30.253.924	**30.286.220**
Total assets		**341.031.723**	**326.937.077**
EQUITY AND LIABILITIES			
Equity attributable to the Company's equity holders		€	€
Share capital	13	243.811.712	243.811.712
Share issuance costs		(2.463.372)	(2.463.372)
Reserves		8.241.335	7.321.891
Retained earnings		19.565.735	19.799.889
Total Equity		**269.155.411**	**268.470.120**
LIABILITIES			
Non-current liabilities			
Borrowings	14	19.424.787	
Long term portion Right of Use Assets	6	2.004.982	2.034.051
Retirement benefits obligation	15	1.166.398	1.219.867
Other provisions	16	5.849.350	2.513.340
Cash guarantees		539.794	574.882
Deferred Income	17	3.354.726	3.175.131
		32.340.037	**9.517.270**
Current liabilities			
Short term portion Right of Use Assets	6	725.579	572.221
Current Portion of Long term Borrowing	14	5.540.554	
Bank overdraft	14	11.600.000	27.000.000
Current Income tax liabilities	24	5.973.818	6.130.796
Trade payables	18	9.217.214	9.260.207
Contracts Liabilities	18	1.479.515	552.525
Other payables	18	4.530.695	5.433.937
Liability to the Ministry of Enviroment & Energy for the subsidy scheme		468.900	
		39.536.275	**48.949.686**
Total liabilities		**71.876.313**	**58.466.957**
Total equity and liabilities		**341.031.723**	**326.937.077**

[1] Comparatives have been restated due to the change in accounting policy (Note 2.2)
[2] The note pages 40 – 69 are integral part of these Financial Statements

ATTIKI NATURAL GAS DISTRIBUTION COMPANY S.A.

Statement of Comprehensive Income

		For the Year ended	
		31 December 2021	31 December 2020 Restated [1]
	Note	€	€
Revenue from Distribution	19	61.467.658	59.430.284
Other Sales		1.022.740	1.108.658
Revenue		**62.490.398**	**60.538.942**
Payroll & Other Payroll costs	20	-13.333.079	-13.582.094
Other Operating Expenses	21	-12.644.181	-9.667.861
Depreciation and amortization		-12.706.150	-12.307.293
Staff Indemnity	15	-130.146	-112.709
Provisions for risks	22	-135.862	-735.687
Opex Capitalizations		206.116	156.049
Payroll Capitalizations		924.952	1.043.760
Expenses		**-37.818.351**	**-35.205.834**
Other income		46.651	116.522
Profit before interests and Income tax		**24.718.699**	**25.449.629**
Interest income	23	3.695	12.187
Interest expenses	23	-705.484	-258.493
Profit/(loss) before income tax		**24.016.911**	**25.203.323**
Income Tax	24	-5.545.668	-6.307.791
Net Profit / (loss) after Income Tax		**18.471.243**	**18.895.533**
Actuarial gains / (losses) on defined benefit pension plans		-8.880	-15.781
Total Comprehensive Income / (loss) for the period		**18.462.363**	**18.879.751**

[1] Comparatives have been restated due to the change in accounting policy (Note 2.2)
[2] The note pages 40 – 69 are integral part of these Financial Statements

ATTIKI GAS DISTRIBUTION COMPANY S.A.

Statement of changes in equity
For the Year ended 31 December 2021

	Share Capital	Share Issuance Costs	Statutory Reserves	Actuarial Differences	Retained Earnings	Total Equity
Balance at 1 January 2021	243.811.712	(2.463.372)	7.479.053	(157.162)	19.799.889	268.470.121
Net Profit for the Period					18.471.243	18.471.243
Other Comprehensive Income					(8.880)	(8.880)
Total Comprehensive Income for the Period	0	0	0	0	18.462.363	18.462.363
Other Comprehensive Income						
Dividends paid					(17.777.072)	(17.777.072)
Transfers to statutory reserves			935.226		(935.226)	
Actuarial Differences				(15.781)	15.781	
Other movements			935.226	(15.781)	(18.696.516)	(17.777.072)
Balance at 31 December 2021	243.811.712	(2.463.372)	8.414.279	(172.943)	19.565.735	269.155.411
Balance at 1 January 2020	243.811.712	(2.463.372)	6.583.919	(195.944)	17.936.215	265.672.530
Impact of accounting policies changes (IFRS19)				211.694	901.724	1.113.418
Restated Balance at 1 January 2020	243.811.712	(2.463.372)	6.583.919	15.750	18.837.938	266.785.948
Net Profit for the Period					18.895.533	18.895.533
Other Comprehensive Income					(15.781)	(15.781)
Total Comprehensive Income for the Period	0	0	0	0	18.879.751	18.879.751
Other Comprehensive Income						
Dividends paid					(17.195.579)	(17.195.579)
Transfers to statutory reserves			895.134		(895.134)	
Actuarial Differences				(172.912)	172.912	
Other movements	0	0	895.134	(172.912)	(17.917.801)	(17.195.579)
Balance at 31 December 2020	243.811.712	(2.463.372)	7.479.053	(157.162)	19.799.889	268.470.120

The note pages 40 – 69 are integral part of these Financial Statements

Cash Flow Statement

	Note	For the Year ended 31 December 2021 (€)	31 December 2020 Restated [1] (€)
Cash Flows from Operating Activities:			
Net profit / (loss) before taxation		24.016.911	25.203.323
Adjustments for:			
Depreciation on tangible assets	5	1.463.351	1.075.466
Amortisation of intangible assets	7	11.599.617	11.619.984
Amortisation of Rigth of use assets (IFRS 16)	6	769.930	714.082
Amortisation of grants	7	(1.126.749)	(1.126.749)
Accrued income		(11.033.808)	(8.512.164)
Accrued expenses		1.438.218	1.210.281
Other non - cash flow items		3.300.356	848.396
Amortization of connection fees	17	(136.919)	(130.029)
Finance costs	23	705.484	258.493
Finance income	23	(3.695)	(12.187)
Operating profit before working capital changes		**30.992.696**	**31.148.897**
(Increase) / decrease in inventories	10	(115.738)	397.191
(Increase) / decrease in trade and other receivables		13.190.056	11.657.330
Increase / (decrease) in deferred revenue	17	316.515	0
Increase / (decrease) in trade and other payables		(4.827.711)	(5.838.603)
Increase / (decrease) in cash guarantees		(35.087)	120.967
Cash generated from/(used in) operations		**39.520.731**	**37.485.783**
Interest paid	23	(705.484)	(258.493)
Taxes paid		(5.219.598)	(5.600.604)
Net cash generated from/(used in) operating activities		**33.595.650**	**31.626.686**
Investing activities			
Right of use Assets	6	(870.454)	
Capital expenditure incurred on network expansion	5	(24.202.803)	(22.775.336)
Acquisition (net of disposals) of property, plant and equipment	5	(75.623)	(237.719)
Intangibles acquired	7	(1.248.947)	(265.246)
Interest received	23	3.695	12.187
Net cash generated from/(used in) investing activities		**(26.394.132)**	**(23.266.115)**
Financing activities			
Right of use Assets paid	6	(746.165)	(682.605)
Repayment of Bank Loans		(28.000.000)	(17.300.000)
Receipts from Loans		37.565.341	28.000.000
Dividends Paid to Shareholders		(17.777.072)	(17.195.579)
Net cash generated from/(used in) financing activities		**(8.957.896)**	**(7.178.184)**
Increase / (decrease) in cash, cash equivalents and bank overdraft		**(1.756.378)**	**1.182.388**
Cash and cash equivalents at beginning of year	12	5.773.595	4.591.207
Cash and cash equivalents at end of the period		**4.017.218**	**5.773.595**

[1] Comparatives have been restated due to the change in accounting policy (Note 2.2)
[2] The note pages 40 – 69 are integral part of these Financial Statements

1. GENERAL INFORMATION

Attiki Natural Gas Distribution Company S.A. (therein after referred to as “EDA Attikis” or “Company’’) is the exclusive natural gas distributor in Attica. The company became from the legal and functional unbundling of distribution network management activities from other activities of EPA Attikis on the 2nd of January 2017. This unbundling was based to the Greek Law 4336 / 14.8.2015 which provided for the gradual liberalization of the natural gas sales market starting from August 2015.

Company’s principal activities involve the distribution of natural gas to consumers, located in the geographical area of Attica, as well as the implementation of business activities related to the programming, studying, design, construction, maintenance, operation, management and development of a gas distribution system within Attika region.

The Company operated under a thirty year concession granted to EPA under Greek Law 2528/97 in 2001, when EPA was established. In 2018 new Natural Gas Distribution and Management licenses were issued, and the duration was extended till 31.12.2043.

In early 2018 the Company completed the share transfer procedure of the newly created Company "EPA Attica S.A." shares to the shareholders of DEPA S.A. and Attiki Gas BV . Additionally, on 27 November 2018, Company’s shares held by the shareholder Attiki Gas BV were transferred to DEPA S.A. and the relevant entry was made in the book of shares. On 30 April 2020, the shares held by the shareholder DEPA S.A. were transferred to the newly created company DEPA Infrastructure S.A. As of this date, the exclusive shareholder of EDA Attica's is DEPA Infrastructure S.A. . These financial statements are included in the consolidated financial statements of DEPA S.A. in accordance with the method of full consolidation.

The Financial Statements under IFRS for the period ended 31 December 2021 have been authorized for issue by the Board of Directors at 29/03/2022.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The main accounting policies applied in the preparation of these financial statements are set below. These policies have been consistently applied to all years presented, unless otherwise stated.

2.1. Basis of preparation

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRIC interpretations as adopted by the European Union.

The Financial Statements have been prepared under the historical cost convention, except any financial assets including derivative instruments that accounted at fair value through profit and loss.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company’s accounting policies.

The Financial Statements have been prepared on a going concern basis. Management has taken into account the fact that for the reported period Financial Statements Current liabilities are higher than Current Assets for the amount of €9,28 million mainly due to the receipt of €11,6 million short term loan in order to finance its working capital. Furthermore the Company within January 2021 proceeded to the conclusion of a five-year Bond Loan of €25 million with ALPHA Bank and with a grace period of one year, which have been used in combination with its existing liquidity to repay the short-term loan of €28 million within January 2021. Therefore, the continued profitability of the Company and the Company’s strategy that aims to have positive cash flows, allow seamlessly the continuation of the Company's business for more than 12 months from the date of approval of the Financial Statements.
Furthermore the Company holds €64 million of non-used credit facilities with the credit institutes that collaborates.

All financial information is expressed in Euro which is the Company's functional and reporting currency.

2.2. Accounting policies

IAS 19, Implementation of the decision on the amounts regarding Retirement Benefits Obligations on the Financial Statements that are prepared under IFRS for the Year Ended on 31th December 2021.

Decision of the International Financial Reporting Standards Interpretations Committee (IFRIC) on the allocation of staff benefits in periods of service under a defined benefit plan in accordance with International Accounting Standard (IAS) 19 "Employee Benefits"

The IFRS Interpretations Committee issued in May 2021 the final agenda decision under the title "Distribution of benefits in periods of service in accordance with International Accounting Standard (IAS) 19", which includes explanatory material on how benefits are distributed in periods of service under a specific defined benefit plan similar to that set out in article 8 of Law 3198/1955 regarding the provision of pension compensation (the "Plan Defined Benefits of Labor Law").

Based on the above Decision, the way in which the basic principles of IAS 19 were applied in greece in the past in this regard is differentiated, and consequently, in accordance with what is set out in the "IASB Due Process Handbook" (para. 8.6)", entities that prepare their financial statements in accordance with IFRSs are required to amend their accounting policy in this regard accordingly.

The Company, until the issuance of the agenda decision, applied IAS 19 by allocating the benefits defined by article 8 of Law 3198/1955, Law 2112/1920, and its amendment by Law 4093/2012 in the period from recruitment [until the completion of 16 years of employment following the scale of Law 4093/2012] or [until the date of retirement of the employees].

The application of this final Decision to the attached financial statements, results in the distribution of benefits in the last 16 years until the date of retirement of the employees following the scale of Law 4093/2012.

In view of the above, the application of the above final Decision has been treated as a change in accounting policy, applying the change retroactively from the beginning of the first comparative period, in accordance with paragraphs 19 – 22 of IAS 8.

impact of the implementation of this change of Accounting Policy on the items of the Statement of Financial Position and the Statement of Comprehensive Income for the periods 1/1/2020 and 31/12/2020 is presented in the following tables:

Statement of Financial Position	1/1/2020 As Reported	1/1/2020 Restated	Change in Accounting Policies (cumulative effect)
Assets			
Deferred tax asset	1.604.686	1.253.081	(351.606)
Total Assets Effect	**1.604.686**	**1.253.081**	**(351.606)**
Liabilities			
Reserves	6.387.975	6.599.669	211.694
Retained earnings	17.936.215	18.837.938	901.724
Retirement benefits obligation	2.551.417	1.086.393	(1.465.024)
Total Liabilities Effect	**26.875.606**	**26.524.000**	**(351.606)**

Statement of Financial Position	31/12/2020 As Reported	31/12/2020 Restated	Change in Accounting Policies (cumulative effect)
Assets			
Deferred tax asset	1.500.502	1.071.493	(429.009)
Total Assets Effect	**1.500.502**	**1.071.493**	**(429.009)**
Liabilities			
Reserves	7.110.197	7.321.891	211.694
Retained earnings	18.653.056	19.799.889	1.146.833
Retirement benefits obligation	3.007.402	1.219.867	(1.787.536)
Total Liabilities Effect	**28.770.655**	**28.341.647**	**(429.009)**

Statement of Comprehensive Income	31/12/2020 As Reported	31/12/2020 Restated	Change in Accounting Policies effect
Staff Indemnity	(364.053)	(112.709)	251.344
Income Tax	(6.247.468)	(6.307.791)	(60.323)
Actuarial gains / (losses) on defined benefit pension plans	(69.869)	(15.781)	54.088

Cash Flow Statement	31/12/2020 As Reported	31/12/2020 Restated	Change in Accounting Policies effect
Net profit / (loss) before taxation	24.951.979	25.203.323	251.344
Other non - cash flow items	1.099.740	848.396	(251.344)

New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union

The following amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), are adopted by the European Union, and their application is mandatory from or after 01/01/2021.

- **IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 (Amendments) 'Interest rate benchmark reform – Phase 2' (effective for annual periods beginning on or after 1 January 2021)**

In August 2020, the IASB published Interest Rate Benchmark Reform – Phase 2, Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, completing its work in response to IBOR reform. The amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR). In particular, the amendments provide for a practical expedient when accounting for changes in the basis for determining the contractual cash flows of financial assets and liabilities, to require the effective interest rate to be adjusted, equivalent to a movement in a market rate of interest. Also, the amendments introduce reliefs from discontinuing hedge relationships including a temporary relief from having to meet the separately identifiable requirement when an RFR instrument is designated as a hedge of a risk component. Furthermore, the amendments to IFRS 4 are designed to allow insurers who are still applying IAS 39 to obtain the same reliefs as those provided by the amendments made to IFRS 9. There are also amendments to IFRS 7 Financial Instruments: Disclosures to enable users of financial statements to understand the effect of interest rate benchmark reform on an entity's financial instruments and risk management strategy. The amendments are effective for annual periods beginning on or after 1 January 2021 with earlier application permitted. The amendments did not have an impact on the financial statements of the Company.

- **IFRS 16 (Amendment) 'Covid-19-Related Rent Concessions' (effective for annual periods beginning on or after 1 June 2020)**

The amendment applies, retrospectively, to annual reporting periods beginning on or after 1 June 2020. Earlier application is permitted, including in financial statements not yet authorized for issue at 28 May 2020. IASB amended the standard to provide relief to lessees from applying IFRS 16 guidance on lease modification accounting for rent concessions arising as a direct consequence of the Covid-19 pandemic. The amendment provides a practical expedient for the lessee to account for any change in lease payments resulting from the Covid-19 related rent concession the same way it would account for the change under IFRS 16, if the change was not a lease modification, only if all of the following conditions are met:

- The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change.
- Any reduction in lease payments affects only payments originally due on or before 30 June 2021.
- There is no substantive change to other terms and conditions of the lease.

In March 2021 the IASB issued a proposal to extend the relief period by another year, i.e. to apply the practical expedient on rent concessions to a change in lease payments originally due on or before 30 June 2022 from 30 June 2021. The amendment applies to annual periods beginning on or after 1 April 2021, with earlier application permitted. The amendment did not have an impact on the financial statements of the Company.

- **New Standards, Interpretations, Revisions and Amendments to existing Standards that have not been applied yet or have not been adopted by the European Union**

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), but their application has not started yet, or they have not been adopted by the European Union.

- **IFRS 17 "Insurance Contracts" (effective for annual periods starting on or after 01/01/2021)**

In May 2017, the IASB issued a new Standard, IFRS 17, which replaces an interim Standard, IFRS 4. The aim of the project was to provide a single principle-based standard to account for all types of insurance contracts, including reinsurance contracts that an insurer holds. A single principle-based standard would enhance comparability of financial reporting among entities, jurisdictions and capital markets. IFRS 17 sets out the requirements that an entity should apply in reporting information about insurance contracts it issues and reinsurance contracts it holds. The standard will not have any impact on the Financial Statements. The above have not been adopted by the European Union.

• **Amendment to IFRS 1 "Classification of liabilities as short-term or long-term" (effective for annual periods starting on or after 01/01/2022)**

The amendment clarifies that liabilities are classified as short-term or long-term based on the entitlements in force at the end of the reporting period. The classification is not affected by the entity's expectations or events after the reporting date. In addition, the amendment clarifies the meaning of the term "settlement" of an obligation in IAS 1. The amendment has not yet been adopted by the European Union.

• **IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2: Disclosure of Accounting policies (Amendments)**

The Amendments are effective for annual periods beginning on or after 1 January 2023, with earlier application permitted. The amendments provide guidance on the application of materiality judgements to accounting policy disclosures. In particular, the amendments to IAS 1 replace the requirement to disclose 'significant' accounting policies with a requirement to disclose 'material' accounting policies. Also, guidance and illustrative examples are added in the Practice Statement to assist in the application of the materiality concept when making judgements about accounting policy disclosures.

• **IAS 8 Accounting policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates (Amendments)**

The amendments become effective for annual reporting periods beginning on or after January 1, 2023 with earlier application permitted and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. The amendments introduce a new definition of accounting estimates, defined as monetary amounts in financial statements that are subject to measurement uncertainty. Also, the amendments clarify what changes in accounting estimates are and how these differ from changes in accounting policies and corrections of errors.

The Company will assess the possible impact of the aforementioned amendments which, however, have not yet been adopted by the European Union.

2.3. Property, plant and equipment – Owned Network

Property, plant and equipment are recorded at historical cost less any accumulated depreciation and any impairment in value. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

On 5th of June 2018, Greek Parliament approved the amendment of Law 4001/2011(A'179) of the Ministry of Environment and Energy regarding EDA's distribution Network ownership (art 47) which clarifies that new and under construction network from 1/4/2017 onwards are sole property of the Distributor Company EDAA Attikis.

Therefore, these fixed assets are presented in Financial Statements in the category “Owned Network” (Note 5) and are depreciated until the end of the useful life estimated at 50 years.

For all other fixed assets depreciations are computed based on the straight-line method over the economic useful lives of the assets.

Property, plant and equipment are depreciated as follows:

Leasehold improvements: over the life of the lease contract.

Plant, machinery and equipment	5-10 years
Motor vehicles	5-10 years
Furniture and fittings	5-10 years

The assets residual values and useful lives are reviewed and adjusted if appropriate at each balance sheet date. All other repairs and maintenance costs are charged to the statement of comprehensive income during the financial period in which they incurred.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets are written down to their recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised immediately in the statement of comprehensive income.

2.4. Concession Assets (Intangible Assets)

Intangible assets mainly include rights held by EDA of Attica for the use of the natural gas network. The rights relating to part of this network were granted to EDA S.A. as a right of use, at the time of the Company's formation, while the rest was constructed by the Company and transferred to DEPA S.A. which in turn granted the rights of use to the value of its costs. These rights belong to EDA of Attica under the existing Distribution License and are depreciated – using the straight line depreciation method – during the concession period.

The Company applies IFRIC 12 involving provision of public services to private individuals, for contracts that satisfy the following two criteria:

a) The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them and at what price, and
b) The grantor controls the significant residual interest in the infrastructure at the end of the term of the arrangement.

Pursuant to IFRIC 12, such infrastructure is not recognized in assets of the operator as property, plant and equipment but in the financial assets (“financial asset model”) and/or in intangible assets (“intangible asset model”), depending on the remuneration commitments given by the grantor.

Under the agreed terms, the Company, as a concessionaire, recognizes an intangible asset to the extent that it receives a right (license) to charge users for a public service provided.

The right to charge the users of the public services does not constitute an unconditional right to receive cash, since the amounts received are dependent upon the degree at which the public (civilians) make use of the services provided.

Intangible assets resulting from the application of IFRIC 12 are recorded in the Balance Sheet under the category "Intangible Assets" and analysed as "Concession assets" and are recorded at cost less amortization. Amortization is calculated on a straight line basis over the concession licence agreement period.
According to Ministry of Environment and Energy decision no 170392 of 15.01.2018, depreciations of Concession Assets and Grants had to be calculated till 31.12.2036. In 2018 new Distribution and Management Licenses were issued, that both expire on 31.12.2043 Concession Assets depreciation period has been amended accordingly following the duration of the new extended licenses.
According to article 80B of law 4336/2015, existing Distribution Network expansion works that will be executed by EDAs established under the aforementioned law and are included in the approved Network Development Plan, will be solely owned by EDA.

2.5. Computer Software

Acquired and developed software and the corresponding licences costs are capitalised on the basis incurred to acquire and bring to use the specific software. These costs are amortised using the straight line method over a period of 5 years.

2.6. Impairment of non-financial assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the greater of net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In the event of impairment losses are recognised directly in the Statement of Comprehensive Income.

2.7. Inventory

Inventory consists of materials for the construction of natural gas distribution network and maintenance spare parts. Inventories are valued at the lower of cost or net realisable value. Cost is determined using the moving weighted average method. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

2.8. Classification and measurement of financial assets and liabilities

Financial instruments are measured at fair value through profit or loss, at amortized costs or fair value through other comprehensive income. The classification is based on two criteria:
• whether the objective is to hold for the purpose of collecting contractual cash flows or to collect contractual cash flows and to sell financial assets
• whether the contractual cash flows of the financial asset consist solely of repayment of capital and interest on the outstanding balance.
The Company's financial instruments relate to trade and other receivables, commercial, short-term banking and other liabilities and their cash and equivalents.

All financial assets of the Company are held for the purpose of collecting contractual cash flows and are measured at amortized costs.

2.8.1 Trade and Other receivables
Trade receivables, are recognized initially at present value (originally invoiced amount) and subsequently measured at amortized cost using the effective interest rate method, less an allowance for any uncollectible amounts.

This category includes non-derivative financial assets with fixed or defined payments, which are not traded on active financial market. These assets are included in Current assets , except those with due date that exceeds 12 months' from the reporting period therefore are included in non-current assets.

2.8.2 Impairment

Expected credit losses on customer claims and other financial assets that are measured at amortized cost is based on the difference between all contractual cash flows that are due under the contract and all cash flows that the Company expects to collect.

The Company applies an IFRS 9's simplified approach on calculating expected credit losses, according to which the loss forecast is always measured at an amount equal to the expected credit losses for customer claims.

To determine expected credit losses in relation to customer claims, the Company uses a credit loss forecast table based on the ageing of balances, based on historical data on credit losses, adjusted for future factors in relation to debtors and the financial environment.

2.8.3 Restricted cash

Cash deposits that are set aside for a specific purpose and cannot be converted into cash 'on demand' are classified as restricted cash in the statement of financial position and presented separately from Cash and Cash Equivalents.

2.8.4 Cash and cash equivalents

Cash and cash equivalents over a period include deposits, term deposits and other high-liquidity investments with maturity of six, three months or less. It is clarified that for the purposes of the cash flow statement, cash and cash equivalents are defined as above.

2.8.5 Trade and Other payables

Trade and other payables are obligations to pay for goods or services acquired in the context of the Company's economic activity by suppliers. These liabilities are initially recognized at fair value and are subsequently valued at amortized costs using the effective interest rate method.

2.8.6 Borrowing costs

All loans and borrowings are recognized initially at present value, being the fair value of the consideration received net of associated issuance costs and subsequently measured at amortized cost using the effective interest rate method. Borrowing costs that are attributed to the acquisition and construction of network assets, form part of the cost of these assets and are, therefore, capitalized. Other borrowing costs are recognized as an expense in the statement of comprehensive income.

2.9. Share Capital

The Company has issued only ordinary shares that are classified as Equity. Incremental costs (share issuance costs) directly attributable to the issue of the share capital are shown as a deduction in Equity as Share Issuance Costs net of tax.

2.10. Post-retirement benefits and pension plans

The Company contributes to the Greek State sponsored EFKA for the pension payments of its employees upon retirement. This is a defined contribution scheme and there is no additional legal or constructive obligation to pay contributions in addition to Company's fixed contributions, which are recognized as an expense in the period that relevant employee services are received.

In addition, local labour law requires employees to be paid a retirement benefit. The liability is recognized in the Balance Sheet as a defined benefit plan. The liability recognized in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date together with adjustments for unrecognized actuarial gains or losses and past service costs.

The defined benefit obligation is calculated annually with the assistance of independent actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating to the terms of the related pension liability. Actuarial gains and losses are charged or credited in Other Comprehensive Income for the year.

2.11. Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated.

2.12. Government grants

Government grants received as financing for the concession right are recognized in accordance with IAS20 and are shown as a reduction of the Concession Rights.

2.13. Foreign currency translation and transaction

Company's functional currency is Euro. Transactions denominated in currencies other than the functional currency are translated into Euro using the applicable rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Euro using the applicable rate of exchange at the date of Financial Statements preparation. The resulting exchange differences are stated in the accompanying Statement of Comprehensive Income.

2.14. Contractual obligations

If the customer pays in return or the entity reserves a right to a consideration amount that is without reservation before the entity transfers the good or service to the customer, then the Company reflects the consideration-income as a contractual obligation when the payment is made or becomes due (whichever applies first).

For the Company, the contractual obligations mainly come from advances for the construction of the distribution network as well as the necessary extensions for customer service.

2.15. IFRS 16: Leases

- Fixed Assets Rights of use

The Company recognizes a Right of use at the beginning of the lease (the date the asset is available for use). The Rights of use are measured at their cost, reduced by the accumulated depreciations, any eventual impairment of their value, and adjusted when the respective lease obligations are met. Recognized Rights of Use fixed are depreciated with the use of the straight-line method over the shorter period between the useful life of the underlying fixed asset and the terms of the lease agreement.
-Lease Obligation.

At the beginning of the lease, the Company recognizes a lease obligation equal to the present value of the leases during the total duration of the lease agreement. Payments include contractual fixed rental payments. To calculate the present value of the payments, the Company uses the cost of additional borrowing at the date of commencement of the lease if the actual interest rate is not directly determined by the lease agreement. After the start of a lease, the amount of lease obligations is increased by interest costs and reduced by rent payments made. The lease carrying amount obligation is re-measured whenever an amendment to the contract occurs, or any change in the duration of the contract, or in the purchase assessment of the asset.

-Short-term leases and low value leases

The Company applies the exemption regarding the short-term leases (i.e. leases of less than or equal to 12 months from the date of commencement of the lease agreement, where there is no right to purchase the asset). It also applies the exemption to low-value assets. Rental payments for short- and low-value leases are recognized as expenses the lease.

-Significant judgments in determining the duration of leases with the right to renew

The Company considers the lease duration as the contractual lease duration, including the period of time covered by (a) the right to extend the lease, if it is relatively certain that the right will be exercised or by (b) the right to terminate the contract, if it is relatively certain that the right will not be exercised. The Company has the right for some leases to extend the duration of the lease agreement. The Company evaluates whether there is any certainty that the right to renew will be exercised, taking into account all relevant factors that create a financial incentive, to exercise the right to renew. After the start date of the lease, the Company reviews the duration of the lease if there is a significant event or change in the circumstances under its knowledge that effects the choice to exercise (or not) the right to renew (such as a change in the Company's business strategy).

2.16. Current and deferred income tax

The current income tax charge is calculated on the basis of the tax law enacted or substantively enacted at the date of Financial Statements preparation.

Deferred income tax is calculated using the liability method on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes..

Deferred income tax liabilities are recognized for taxable temporary differences. Deferred income tax assets are recognized for deductible temporary differences, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized.

Deferred tax claims are reviewed at each closing of the financial year and reduced to the extent that it is no longer considered likely that there will be enough taxable profits against which part or all the deferred income tax claims may be used. Deferred tax claims and liabilities are calculated on the basis of the tax rates expected to be in effect during the period when the claim is used or settled and are based on the tax rates (and tax laws) that are in effect or have been established at the date of writing of the Statement of Financial position. The rate used to calculate the deferred tax claim at 31.12.2021 is 22%, in accordance with Article2 (2) of Law, 4799/2021 for 2021 and beyond for the deductible temporary differences estimated to be recognized.

2.17. Revenue recognition

(a) Distribution of gas (commodity and capacity charge)

The Company bills distribution energy and capacity charges to Licensed Users (Merchants) for the provision of a Gas Distribution Service. The Users are the Gas Supply Companies that bill respectively consumers, both industrial and non-industrial. Revenue accrual is generated at the end of the year, reflecting the amount of gas distributed and for which no invoice has yet been issued to customers.

The provision of accrued revenue for the Distribution Energy charge for Hourly and Non-Hourly Delivery Points is determined at the beginning of the following month cumulatively:

- taking into account the effect of the difference between the total quantity delivered and the total quantity of Hourly Delivery Points for the month of consumption.
- Simulating the consumed mix, per Billing category, for the consumption month with similar historical consumption data
- Simulating the amount of consumed mix, per Billing category, for the month of consumption with similar historical calibration data
- Based on Typical consumption curves for all final customers as stated in RAE Decision 125/2018 ammended by decision 750/2020

The provisioning of accrued revenue for the charge of Distribution Capacity is determined at the beginning of the next month by the application of annual capacity bills opened in one day on the active days served by the Distributor in the month of consumption.

(b) Connection - expansion fees

In 2021 EDA Attikis collected connection fees only for a specific category of domestic customers upon their signing of the contract. This category are Risers (individual installations with lifting columns). These fees relate to the amount paid by the customer in order to be connected to the Natural Gas network. The connection fees of large industrial and commercial customers correspond to the network expansion costs in order to enable them to connect and the revenue is recognized during the Concession period i.e 31.12.2043

2.18. Subsidies expenses

The Company subsidied Customers internal installations at €2,05 million for 2020 and €1,24million for 2021.

2.19. Dividends distribution

Dividend distribution to the Company’s shareholders is recognized as a liability in the Financial Statements at the time that the right to receive payment is established by the shareholders’ General Assembly
In accordance to the Company Law there is a limitation on the amount to be distributed to the shareholders. The Codified Law states that the distribution is prohibited in the case that the equity amount, following the distribution of net profits, is lower than the Share Capital amount plus statutory reserves.

Under this context, the Company has created a Statutory reserve for the amount of €8.414.279 as presented in the Statement of changes in Equity and has Retain Earnings for 2021 €19.565.735.

3. RISK MANAGEMENT

The company’s activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company’s overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company’s financial performance

Despite the general economic conditions, the Company maintains, at the date of the Financial Statements, sufficient capital adequacy, profitability and liquidity .

Company's management is constantly monitoring and evaluating the economic environment, aiming to reduce significantly any negative impact and to maintain the proper operation of the organization.

3.1 Interest rate risk

The Company's interest rate exposure is mainly related to its long and short term loans liabilities. The Company, for the period ended 31.12.2021, had a Bond loan of 25 million euros and short-term loans of 11,6 million euros with fixed spread and variable interest rate linked to Euribor . The Bond loan has a grace period of one year and the first instalment will be paid on January 2022 while the last one will be paid on January 2026. Existing short-term bank loans are mainly used for working capital needs and their repayment period is expected to be within the first half of 2022. The abovementioned loans are closed terms loans and therefore cannot be affected by an interest rate change.

3.2 Foreign currency risk

The Company operates in Greece. The Company is exposed to foreign currency risks only for the purchase of materials. These transactions are not considered to be material to the operation of the Company and are mainly with European groups where the currency used is the Euro.

3.3 Credit risk exposures

The Company's credit risk is limited to the amounts of cash and equivalents, customer claims and other receivables as presented in the Statement of Financial position. The company is not exposed to significant credit risk from trade receivables and from cash equivalents and other receivables.

3.4 Liquidity risk

The company faces no difficulty in servicing its obligations, as a result of : a) good operating cash flows, b) high credit ratings from the financial institutions and c) its financial assets, the value of which, presented in the Financial Statements is very close to their fair value.
In any case, the company's management monitors and evaluates the developments in various time zones in daily, weekly and rolling period of 30 days and takes necessary measures to ensure adequate liquidity. The provision of liquidity is made frequently which ensures the smooth continuation of its activities

	Less than 1 year	**Between 1 and 2 years**	**Over 2 years**
At 31 December 2021			
Borrowings	5.540.554	5.544.785	13.880.002
Short Term borrowings	11.600.000	-	-
Interest expense for short term loans	250.065	-	-
Current Income Tax	5.973.818		
Trade and other payables	14.977.359	-	-
Liability of Right of Use Assets	725.579	721.948	1.283.034

	Less than 1 year	**Between 1 and 2 years**	**Over 2 years**
At 31 December 2020			
Short Term borrowings	27.000.000	-	-
Interest expense for bond loan and short term loa	41.478	-	-
Current Income Tax	6.130.796		
Trade and other payables	15.205.191		
Liability of Right of Use Assets	572.221	515.443	1.518.608

3.5 Capital risk management

Company monitors capital on the basis of the gearing ratio. This ratio is calculated as the net debt divided by total equity. Net debt is calculated as total borrowings less cash and cash equivalents. For the reporting period cash and cash equivalents amount to €4,01 millions.

The respective net gearing ratios for December 2021 και December 2020 were:

	31 December 2021	31 December 2020
	€	€
Total borrowings	36.565.341	27.000.000
Less: cash and cash equivalents	4.017.218	5.773.595
Net debt	**32.548.123**	**21.226.405**
Total equity	269.155.411	268.470.120
Gearing ratio	**12,09%**	**7,91%**

3.6 Price Risk

Under the current conditions, inflationary pressures are likely to continue in 2022 but are not expected to be intense. The company is not exposed to any risks of price changes.

3.7 Regulatory Risk

Possible amendments to the regulatory and legislative framework, which governs the Natural Gas Market, such as the implementation of the provisions of European legislation, the implementation of the decisions of the Regulatory Authority for Energy concerning the general regulation and operation of the Greek energy market may have a significant impact on the operation, financial position, operating results and liquidity of the Company.

3.8 Other Risks

Company's activity is exposed to threats afflicting the construction market and may be adversely affected by the downturn in construction activity in Greece.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4.1 Critical accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

4.2 Revenue recognition and accrued Income

The Company bills distribution energy and capacity charges to Licensed Users (Merchants) for the provision of a gas distribution service. The Users are the Gas Supply Companies that bill respectively consumers, both industrial and non-industrial. Revenue accrual is generated at the end of the year, reflecting the amount of gas distributed and for which no invoice has yet been issued to customers.

The provision of accrued revenue for the Distribution Energy charge for Hourly and Non-Hourly Delivery Points is determined at the beginning of the following month cumulatively:

- taking into account the effect of the difference between the total quantity delivered and the total quantity of Hourly Delivery Points for the month of consumption
- Simulating the consumed mix, per Billing category, for the consumption month with similar historical consumption data
- Simulating the amount of consumed mix, per Billing category, for the month of consumption with similar historical calibration data
- Based on Typical consumption curves for all final customers as stated in RAE Decision 125/2018 and amended by 750/2020.

Accrued revenue provision for Distribution Capacity charge is calculated at the beginning of the next month by applying the annual capacity bills opened in one day on the active days served by the Distributor in the month of consumption.

4.3 Estimated impairment of non-financial assets

The Company tests annually whether non-financial assets have been impaired in accordance with the accounting policy stated in note 2.6. These calculations require the use of estimates.
The recoverable amount of the Company is determined based on value - in - use calculations. These calculations use pretax cash flow projections based on the estimates prepared by Company's Management taking into consideration current Energy Law.

4.4 Recoverability of claims

Commercial claims are estimated at costs less expected credit losses. The estimated amounts of the expected credit losses are recorded as expenditures in the profit and loss statements.

5. PROPERTY, PLANT AND EQUIPMENT AND OWNED NETWORK

For the Year ended 31 December 2021

	Leasehold impovements	Machinery & Equipment	Vehicles	Furniture & office equipment	Total Property Plant and Equipment	Owned Network
Gross Carrying Amount						
Balance at 1 January 2021	**956.375**	**1.946.397**	**233.817**	**3.105.833**	**6.242.422**	**62.874.847**
Capital expenditure (additions)	-	37.504	-	38.119	75.623	24.202.803
Disposals and scrapping	-	-	-	-	-	-
Balance at 31 December 2021	**956.375**	**1.983.901**	**233.817**	**3.143.952**	**6.318.045**	**87.077.651**
Depreciation						
Balance at 1 January 2021	**618.731**	**1.231.138**	**138.798**	**2.501.776**	**4.490.443**	**1.271.486**
Charge for the period	68.141	71.019	17.862	164.107	321.130	1.142.222
Disposals and scrapping	-	-	-	-	-	
Balance at 31 December 2021	**686.872**	**1.302.157**	**156.660**	**2.665.883**	**4.811.572**	**2.413.707**
Net book value 31 December 2021	**269.504**	**681.743**	**77.157**	**478.069**	**1.506.473**	**84.663.943**

For the Year ended 31 December 2020

	Leasehold impovements	Machinery & Equipment	Vehicles	Furniture & office equipment	Total	Owned Network
Gross Carrying Amount						
Balance at 1 January 2020	**939.187**	**1.889.649**	**219.487**	**2.956.380**	**6.004.704**	**40.099.511**
Capital expenditure (additions)	17.188	56.748	14.330	173.350	261.616	22.775.336
Disposals and scrapping	-	-	-	(23.897)	(23.897)	-
Balance 31 December 2020	**956.375**	**1.946.397**	**233.817**	**3.105.833**	**6.242.422**	**62.874.847**
Depreciation						
Balance at 1 January 2020	**550.190**	**1.148.888**	**121.467**	**2.363.461**	**4.184.007**	**502.454**
Charge for the period	68.541	82.250	17.331	161.841	329.963	769.031
Disposals and scrapping	-	-	-	(23.527)	(23.527)	-
Balance 31 December 2020	**618.731**	**1.231.138**	**138.798**	**2.501.776**	**4.490.443**	**1.271.486**
Net book value 31 December 2020	**337.644**	**715.259**	**95.019**	**604.057**	**1.751.979**	**61.603.362**

Works in progress are included in Owned Network.

6. RIGHT OF USE ASSETS

Rights to use assets were recognized as a consequence of the first application of IFRS 16 on 1 January 2019. Their analysis is depicted as follows:

For the Year ended 31 December 2021

Gross Carrying Amount	Leasehold buildings	Vehicles	Machinery & Equipment	Total Property Plant and Equipment
Balance at 1 January 2021	**3.250.303**	**794.548**	**38.780**	**4.083.630**
Additions	-	870.454	-	870.454
Balance at 31 December 2021	**3.250.303**	**1.665.001**	**38.780**	**4.954.083**
Depreciation				
Balance at 1 January 2021	**942.824**	**578.755**	**30.845**	**1.552.425**
Charge for the period	460.681	301.315	7.934	769.930
Balance at 31 December 2021	**1.403.504**	**880.070**	**38.780**	**2.322.354**
Net book value 01 January 2021	**2.307.479**	**215.792**	**7.934**	**2.531.205**
Net book value 31 December 2021	**1.846.798**	**784.931**	**-**	**2.631.729**

For the Year ended 31 December 2020

Gross Carrying Amount	Leasehold buildings	Vehicles	Machinery & Equipment	Total Property Plant and Equipment
Balance at 1 January 2020	**3.221.776**	**740.404**	**38.780**	**4.000.960**
Additions	28.526	54.144	-	82.670
Balance at 31 December 2020	**3.250.303**	**794.548**	**38.780**	**4.083.630**
Depreciation				
Balance at 1 January 2020	**469.374**	**353.991**	**14.977**	**838.343**
Charge for the period	473.449	224.764	15.868	714.082
Balance at 31 December 2020	**942.824**	**578.755**	**30.845**	**1.552.425**
Net book value 01 January 2020	**2.752.402**	**386.413**	**23.802**	**3.162.618**
Net book value 31 December 2020	**2.307.479**	**215.792**	**7.934**	**2.531.205**

Right of Use Assets	31 December 2021	31 December 2020
Balance at 1 January	**2.606.272**	**3.206.207**
Additions	**870.454**	**82.670**
Repayments	**(842.543)**	**(783.961)**
Interests	**96.378**	**101.356**
Balance	**2.730.561**	**2.606.272**
		-
Long term portion	2.004.982	2.034.051
Short term portion	725.579	572.221
		0
Liabilities of Right of Use Assets	**2.730.561**	**2.606.272**
		-
Repayments	**(842.543)**	**(783.961)**
Interest	**96.378**	**101.356**
Reduction of Liabilities of Right of Use Assets	**(746.165)**	**(682.605)**

7. INTANGIBLE ASSETS

Company's Intangible assets and their carrying amounts depicted as follows:

For the Year ended 31 December 2021

Gross Carrying Amount	Concession Assets €	Grants €	Total Concession Assets €	Software €	Total Intagible Assets
Balance at 1 January 2021	**508.765.273**	**(49.662.548)**	**459.102.724**	**12.009.805**	**471.112.530**
Additions	938.003		938.003	310.944	1.248.947
Balance at 31 December 2021	**509.703.276**	**(49.662.548)**	**460.040.728**	**12.320.749**	**472.361.477**

Depreciation	Concession Assets €	Grants €	Total Concession Assets €	Software €	Total Intagible Assets
Balance at 1 January 2021	**(254.476.365)**	**23.747.329**	**(230.729.035)**	**(10.857.559)**	**(241.586.595)**
Additions	(11.078.647)		(11.078.647)	(520.970)	(11.599.617)
Grants amortizations		1.126.749	1.126.749		1.126.749
Balance at 31 December 2021	**(265.555.012)**	**24.874.078**	**(240.680.934)**	**(11.378.530)**	**(252.059.464)**

Net book value 31 December 2021	**244.148.264**	**(24.788.470)**	**219.359.794**	**942.219**	**220.302.014**

For the Year ended 31 December 2020

Gross Carrying Amount	Concession Assets €	Grants €	Total Concession Assets €	Software €	Total Intagible Assets
Balance at 1 January 2020	**508.765.273**	**(49.662.548)**	**459.102.724**	**11.744.559**	**470.847.283**
Additions	-	-	-	265.246	265.246
Balance 31 December 2020	**508.765.273**	**(49.662.548)**	**459.102.724**	**12.009.805**	**471.112.530**

Depreciation	Concession Assets €	Grants €	Total Concession Assets €	Software €	Total Intagible Assets
Υπόλοιπο την 1 Ιανουαρίου 2020	**(243.420.306)**	**22.620.581**	**(220.799.725)**	**(10.293.634)**	**(231.093.359)**
Additions	(11.056.059)	-	(11.056.059)	(563.925)	(11.619.984)
Grants amortizations	-	1.126.749	1.126.749	-	1.126.749
Balance 31 December 2020	**(254.476.365)**	**23.747.329**	**(230.729.035)**	**(10.857.559)**	**(241.586.595)**

Net book value 31 December 2020	**254.288.908**	**(25.915.219)**	**228.373.689**	**1.152.246**	**229.525.936**

Depreciation of Intangible Assets and Grants is carried out using the straight-line method. Network Distribution license expires on 31/12/2043 and the duration of the depreciation of Concession Assets has been calculated accordingly.

8. DEFERRED TAX ASSET

Deferred tax for all years has been calculated in accordance with the Greek tax regulations and the period that temporary differences are expected to be settled.
Deferred taxes in the accompanying financial statement consist of the following:

Deffered Tax Liabilities / (Assets)	1 January 2021	Recognized in Other Comprehensive income	Recognized in Statement of Comprehensive Income 2021	31 December 2021
Interest Capitalization & Borrowing Expenses	21.792		(3.352)	18.440
Trade Receivables	(146.697)		19.227	(127.470)
Retirement Benefits Obligation	(292.768)	(2.505)	38.665	(256.608)
Deferred Revenue for connection fees	(762.031)		23.992	(738.040)
Stock Provision	(109.889)		283	(109.606)
KEDE provision			(769.398)	(769.398)
Other adjustments	218.100		186.537	404.638
Grand Total	**(1.071.493)**	**(2.505)**	**(504.047)**	**(1.578.045)**

Deffered Tax Liabilities / (Assets)	1 January 2020	Impact due to change in accounting policies [1]	1 January 2020 Restated [1]	Recognized in Other Comprehensive income	Recognized in Statement of Comprehensive Income 2020	31 December 2020
Interest Capitalization & Borrowing Expenses	15.149		15.149		6.643	21.792
Trade Receivables	(182.870)		(182.870)		36.174	(146.697)
Retirement Benefits Obligation	(612.340)	351.606	(260.734)	(4.984)	(27.050)	(292.768)
Deferred Revenue for connection fees	(793.238)		(793.238)		31.207	(762.031)
Stock Provision	(104.366)		(104.366)		(5.524)	(109.889)
Other adjustments	72.979		72.979		145.122	218.100
Grand Total	**(1.604.686)**	**351.606**	**(1.253.081)**	**(4.984)**	**186.571**	**(1.071.493)**

[1] refers to the adoption of the Decision of the International Financial Reporting Standards Interpretations Committee (IFRIC) on the allocation of staff benefits in periods of service under a defined benefit plan in accordance with International Accounting Standard (IAS) 19 "Employee Benefits (Note 2.2)

9. OTHER NON-CURRENT ASSETS

Other non-current assets consist of the following items:

	As at	
	31 December 2021 (€)	**31 December 2020 (€)**
Cash guarantees paid to third parties	95.595	98.837
Non current portion of trade receivables	0	68.045
Other non-current assets	**95.595**	**166.882**

Cash guarantees mainly refer to amounts payable to other parties upon inception of cooperation relating to contracts signed for the transportation of natural gas.

Non-current portion of trade receivables in 2020 refers to amounts due from the financing of internal installations that are expected to be collected in more than 12 months after the end of the reporting period.

10. INVENTORY

Inventory is mainly composed by Distribution network materials and spare parts and as presented in the Statement of Financial position, have been increased by the amount of €75.399 thousand by December 2021 compared to 31.12.2020.

	As at	
	31 December 2021	**31 December 2020**
	€	**€**
Distribution network materials and spare parts	**3.850.559**	**3.734.822**
Provisions for Slow Moving Materials and Materials with Quality Problems	(498.211)	(457.872)
Distribution network maintenance and spare parts	**3.352.348**	**3.276.949**

The formation and release of provision for slow moving and obsolete stock effect has been included in the provision for risks in the statement of comprehensive income.

	31 December 2021	**31 December 2020**
At 1 January	**457.872**	**434.857**
Additional provision	78.542	62.447
Released provision unused	(36.037)	(32.593)
Utilized Provision	(2.167)	(6.838)
Balance	**498.211**	**457.872**

11. TRADE AND OTHER RECEIVABLES

	As at 31 December 2021 (€)	31 December 2020 (€)
Trade receivables	18.265.636	16.166.270
Provision for impairment	(1.193.455)	(1.209.356)
Total Trade receivables	**17.072.181**	**14.956.913**
Less: non-current portion (note 6)		(68.045)
Total of current portion of trade receivables	**17.072.181**	**14.888.868**
Other receivables	5.748.430	6.751.960
Provision for impairment	(405.153)	(405.153)
Total other receivables	**5.343.277**	**6.346.807**
Grand Total	**22.415.459**	**21.235.675**
Other Receivables		
Amounts receivable from municipalities	959.136	959.136
Income Tax prepayment	3.253.606	4.552.188
Other witholding taxes	5.823	23.407
Accrued income related to network relocations and internal installations	155.203	76.726
Personnel advances and loans	404.360	404.465
Prepaid expenses	536.684	301.688
Other	72.200	72.932
Receivables from Greek State	361.419	361.419
Total	**5.748.430**	**6.751.960**

The provision for impaired receivables has been included in provisions in the Statement of Comprehensive Income. Amounts charged to the allowance account are generally written off, when there is no expectation of recovering additional cash. Total allowance for impaired receivables amounts to €1.598.608 (December 2020: €1.614.509).

Non-current portion of trade receivable in 31/12/2020 refers to amounts due from the financing of the internal installation that are expected to be collected in more than 12 months after the end of the reporting period (note 9)

12. CASH AND CASH EQUIVALENTS

	31 December 2021 (€)	31 December 2020 (€)
Cash on hand	5.198	11.980
Cash deposits and short term deposits	4.012.020	5.761.615
Total cash and cash equivalents	**4.017.218**	**5.773.595**

Cash, cash equivalents presented above do not differ for the purposes of the cash flow statement.

13. EQUITY

	As at	
	31 December 2021	**31 December 2020**
Number of common shares	8.307.043	8.307.043
Nominal value	243.811.712	243.811.712

The Company's Share Capital amounts to €243.811.712 divided into 8.307.043 registered shares. Each share has a nominal value of €29,35. The total value of the issued shares has been totally paid. The Company incurred incremental costs, comprising of taxes applicable on equity instruments, amounting to €2.463.372 upon inception of the Company in 2001.

14. BORROWINGS

Borrowings include the following liabilities:

	As at	
	31 December 2021 (€)	**31 December 2020 (€)**
Non - current		
Bond Loan	19.424.787	0
	19.424.787	**0**
Current		
Bond Loan	5.540.554	0
Bank overdraft	11.600.000	27.000.000
Total Current Borrowings	**17.140.554**	**27.000.000**
Total Borrowings	**36.565.341**	**27.000.000**

In January 2021, the Company signed a five-year bond loan agreement with Alpha Bank and one year grace period. The repayment of the Loan will be made in nine half-yearly equal installments and the Ratios defined by the Contract on 31/12/2021 are fully respected.

The company has the following undrawn facilities in order to finance working capital needs.

	As at	
Undrawn credit limits (€)	**31 December 2021**	**31 December 2020**
Short term credit lines	63.915.806	30.968.784

15. RETIREMENT BENEFITS OBLIGATION

Greek legislation requires the payment of retirement indemnities based on the number of years of service and the final remuneration. The liabilities arising from the obligation to pay retirement indemnities are evaluated through an independent actuary.
The movement in the benefit obligation over the year is as follows:

	As at	
	31 December 2021	**31 December 2020 Restated**
Change in benefit obligation	**(€)**	**(€)**
1/1/2020		2.551.417
Change in accounting policies effect		(1.465.024)
DBO at start of year	**1.219.867**	**1.086.393**
Service cost	117.880	114.890
Interest cost	5.351	9.370
Actuarial Gain/(Loss)	11.385	20.765
Financial assumption settlement / Curtailment / Termination Loss / (Gain)	6.915	18.448
Past Service Cost arising over last period	-	-
Benefits paid directly by the company	(195.000)	(30.000)
Actuarial (gain)/loss from experience		
DBO at end of the period	**1.166.398**	**1.219.867**
Present value of unfunded obligations	1.166.398	1.219.867
Net Liability in Statement of Financial Position	**1.166.398**	**1.219.867**

	As at	
Remeasurements	**31 December 2021**	**31 December 2020 Restated**
Liability gain / (losses) due to changes in assumptions	-	(17.117)
Liability experience arising during the year	(11.385)	(3.648)
Total gain / (loss) recognized in OCI	**(11.385)**	**(20.765)**

Amounts recognised at the statement of comprehensive income		
Service cost	117.880	84.890
Interest cost	5.351	9.370
Settlement/Curtailment/Termination Loss/(Gain)	6.915	18.448
Total charge	**130.146**	**112.709**

The weighted principal actuarial assumptions used were as follows:

The weighted principal actuarial assumptions used were as follows :		
Discount rate	Fixed 0,40%	Fixed 0,40%
Rate of salary increases	0,70%	0,70%
Inflation	1,70%	1,70%
Average Future working Life	17,0	17,7

The sensitivity of the overall pension liability to changes in the weighted principal assumptions is:

	Change in assumption	**Impact on overall liability**
Discount rate	Increase by 0,5%	Decrease by 2%
Salary growth rate	Increase by 0,5%	Increase by 0%
Discount rate	Decrease by 0,5%	Increase by 2%
Salary growth rate	Decrease by 0,5%	Decrease by 0%

16. OTHER PROVISIONS

	Legal & Other Provisions	
	31 December 2021	31 December 2020
At 1 January	**2.513.340**	**1.802.727**
Used Other Provisions for Constructions	(272.681)	272.681
-Additional Legal Provisions	119.798	699.810
-Release of unused provision		(128.394)
-Used during year	(8.373)	(133.483)
Provision regarding KEDE fees	3.497.265	
Balance	**5.849.350**	**2.513.340**

Company's Management decided to book a provision of 3.497.265,10 euros in order to comply with the decision, of the Minister of Environment and Of Energy (No 123679/3381) which regulates the terms and the procedure of the payment to KEDE(Central Union of Municipalities) from the Gas Distribution Companies, of the special fee as described on par. 1 of article 5 L.2364/1995 for the years 2019 and 2020 (Special Fee 10% on dividends).The amount of KEDE provision has been classified under the voice of “Other operating expenses” in the Statement of comprehensive income.

17. DEFERRED INCOME

The Company collects connection-expansion fees for a specific category of residential customers (Risers) upon the signing of the contract and recognizes it as income from connection-expansion fees. Revenue from connection fees from Large Industrial Customers is being recognized till 31-12-2043.

Financial Year 2020	
Opening amount as at 1 January 2020	**3.305.159**
Connection fees invoiced during the year	0
Connection fees recognised during the year	(130.029)
Closing amount as at 31 December 2020	**3.175.131**

Financial Year 2021	
Opening amount as at 1 January 2021	**3.175.131**
Connection fees invoiced during the period	316.515
Connection fees recognised during the period	(136.919)
Closing amount as at 31 December 2021	**3.354.726**

18. TRADE AND OTHER PAYABLES

Trade and other payables include the following for the purposes of the cash flow statement:

	As at	
	31 December 2021	**31 December 2020**
	(€)	**(€)**
Trade payables	9.217.214	9.260.207
Other payables	4.530.695	5.433.937
Contracts Liabilities	1.479.515	552.525
	15.227.424	**15.246.669**

Other payables	**31 December 2021**	**31 December 2020**
	(€)	**(€)**
Accruals	1.438.218	1.210.281
Taxes and contributions	471.729	904.509
Liability towards realized but not yet certified construction activity	1.975.000	2.777.431
Other payables	445.418	342.166
Due to related parties	200.330	199.550
	4.530.695	**5.433.937**

Accruals include amounts for accrued expenses and accrued interests incurred in the reporting period.

19. REVENUE FROM DISTRIBUTION

Company's basic income comes from Distribution charges for natural gas that passes through its network. The charge can be distinguished to the Energy component (charge for the actual quantities distributed) and Capacity component (the capacity committed by the user in the network). Tariffs per category of income and customer have been determined by the RAE Decision no. 1428/2020).

For the year ended 31 December 2021 total distribution revenue amounted to €61.467.658 (€ 59.430.284 in 2020) energy revenue amounted to €49.123.302 (including December accrual of €9,4 millions) and Capacity revenue to €12.344.356 (including December accrual of €1.08 million).

Based on the methodology of the distribution tariff calculation and the current Pricing Regulation, RAE Decision 1428/2020 (Government Gazette 4925/09-11-2020), the company can recover operating costs, costs associated with capital expenditure and a defined profit margin.

20. PAYROLL AND OTHER PAYROLL COSTS

	For the Year ended	
	31 December 2021 (€)	31 December 2020 (€)
Wages and salaries	8.466.761	8.720.687
Social security contributions	2.295.967	2.562.665
Insurance & Pension costs - Defined contribution plan	1.047.495	848.705
Other Provision for wages	866.027	874.946
Other expenses	656.829	575.092
	13.333.079	**13.582.094**

21. OTHER OPERATING EXPENCES

Other operating expenses for the reporting period are presented below:

	For the Year ended	
	31 December 2021	31 December 2020
	€	€
Advertizing expenses	689.363	572.267
3rd party Fees	4.064.549	3.759.562
Subsidies	1.243.500	2.050.955
Rents and Leasing	125.231	171.879
Insurance expenses	686.234	565.056
Repair and maintenance	1.519.838	1.444.195
Other expenses	4.315.466	1.103.947
Other Operating Expenses	**12.644.181**	**9.667.861**

For 2021 on “Other expenses” totaling 4,315,466 Euros is included according to Company's Management decision a provision of 3,497,265.10 euros, related to the Minister of Environment and Of Energy decision No 123679/3381 which regulates the terms and the procedure of the payment to KEDE(Central Union of Municipalities) from the Gas Distribution Companies, of the special fee as described on par. 1 of article 5 L.2364/1995 for the years 2019 and 2020 (Special Fee 10% on dividends).

22. PROVISIONS FOR RISKS

Provisions for the period are presented below:

	31 December 2021	31 December 2020
Provisions for Slow Moving Materials and Materials with Quality Problems	(40.339)	(23.015)
Legal Provisions	(111.425)	(437.933)
Provision for impairment receivables	15.902	(2.059)
Provision for other risks		(272.681)
Provision for impairment receivables	**(135.862)**	**(735.687)**

23. FINANCE INCOME AND EXPENSES

Finance expenses for the reporting period are presented below:

	For the Year ended	
	31 December 2021	31 December 2020
	(€)	(€)
Interest income:		
- Income from investments	3.695	12.187
Finance income	**3.695**	**12.187**
Interest expense:		
- Debenture loan interest	(515.125)	
- Other interest and bank charges	(128.640)	(157.137)
- Amortised interest (income) / expense	34.659	
Right of use liability Interests	(96.378)	(101.356)
Finance costs	**(705.484)**	**(258.493)**
Net finance income/(costs)	**(701.789)**	**(246.306)**

24. INCOME TAX

Under the current tax legislation, the corporate tax rate was 22% for the 2021 (24% for 2020). The actual final tax rate differs from its nominal, mainly due to non-tax deduction of certain expenses, the difference of tax on the distributed profits and of deferred tax.

A) Income tax in the statement of comprehensive income is analyzed as follows:

	31 December 2021	31 December 2020 Restated
	(€)	(€)
Current tax	5.973.818	6.130.796
Adjustments in respect of prior year	75.897	(9.576)
Deferred Tax (note 7)	(504.047)	186.571
Total current tax	**5.545.668**	**6.307.791**

B) Income tax reconciliation for the period ended 31.12.2021 and 31.12.2020 is presented below:

	For the Year ended	
	31 December 2021	31 December 2020 Restated
	(€)	(€)
Profit before tax	**24.016.911**	**25.203.323**
Income tax (tax rate 22% in 2021 and 24% in 2020)	5.283.720	6.048.798
Tax Difference due to change in tax rates from 24% to 22%	143.459	
Tax effects of:		
Income not subject to tax	(206.249)	(12.840)
Expenses not deductible for tax purposes	321.205	215.646
Other adjustments	(72.364)	65.764
Adjustments in respect of prior year	75.897	(9.576)
Tax charge	**5.545.668**	**6.307.791**
Revised Tax rate	**23,09%**	**25,03%**

25. COMMITMENTS, CONTINGENCIES AND OTHER OBLIGATIONS

Contingencies

The Company has recognized in these financial statements adequate provisions in relation to claims for which it is probable that a liability will arise.

The Company is subject to audit of Certified Public Accountants in compliance with the provisions of Article 65a, Law 4174/2013, for the year 2021. The Company has been tax-inspected by the Tax Authorities as till 2020 and for the years 2009-2015 any tax obligations have been lapsed. For the years 2011 till 2020 the relative Tax Compliance Reports were timely submitted to the Tax Authorities, they were unqualified and in compliance with the aforementioned legal provisions.

Insurance Coverage

The Company's property, plant and equipment are all located in Attiki region. The Company carries insurance policies for various types of risks. The insurance covers on buildings, inventory, property, transportation means and third party liabilities, are considered to be sufficient.

Commitments

Significant contractual commitments of the company relating to network construction are as follows:

	As at	
	31 December 2021	**31 December 2020**
Network under construction	3.567.768	5.786.315
	3.567.768	**5.786.315**

Operating lease commitments

Future payments under operating leases that will be included in operating expenses instead of IFRS 16 as a special exception are as follows:

	As at	
	31 December 2021	**31 December 2020**
Within 12 months	16.912	4.359
More than 12 months but less than five years	43.554	12.973
More than five years	32.431	38.918
Total	**92.897**	**56.249**

Other potential commitments

The Regulatory Authority for Energy (RAE), following a petition submitted by the Greek Union of Industrial Energy Consumers (EBIKEN), issued the Decision no. 1058/2020 by which the Authority decided to take compensatory measures to Eligible Customers, who during the period 14.08.2015 - 01.12.2016 were charged a €4/MWh distribution fee according to the relevant provision of Law 4336/2015. The Eligible Consumers, further of their written request to the Company, can be compensated on instalments during a 5-year period which starts on the Decision's enforcement date.
On 23 September 2020, following the legal provisions of the Decision, the Company officially requested the Decisions' Amendment.
Key highlights of the case are as follows:

- In January 2021, RAE issued Decision 1479/2020 re-setting the timetable for the implementation of the initial Decision.
- In June 2021, with RAE's issued Decision O-88141, the Company was called to include in the compensation scheme, Eligible Customers who had in force a non-distinguishable contract for supply and distribution services and to also recalculate the relevant amounts based on new instructions.
- In November 2021, RAE issued the Decision 727/2021 informing the Company of the final compensation fee per customer, rejecting the amounts that the Company should be compensated by specific industrial customers.

In accordance with the operative part of the above Decisions, the Company has provided the Authority with all the necessary information, while at the same time it has exercised against them all legal remedies provided in the Greek legislation. Specifically, the Company has filed a petition to the Administrative Court of Appeals concerning the annulment of the above-mentioned decisions of the Regulator.
Furthermore, the Company's Management, based on the most recent opinion of its legal advisors 10/1/2022, considers that the alleged grounds for cancellation are well-founded and the nos. 1058/2020 and 727/2021 RAE decisions will be annulled by the court.

26. RELATED PARTY TRANSACTIONS

Included in the statement of comprehensive income are proceeds, costs and expenses, which arise from transactions between related parties. Such transactions mainly consist of sales and purchase of goods and services in the ordinary course of business.

	As at	
	31 December 2021 (€)	31 December 2020 (€)
Balances with related parties		
(a) Receivables from DEPA Commercial SA	72.569	39.175
(b) Receivables from EPA Attikis	14.247.676	13.119.191
(c) Receivables from DEDA	3.269	3.041
(d) Receivables from Depa Infrustructure	15.697	14.746
(e) Receivables from Elpedison	528.139	379.387
Total Receivables	**14.867.349**	**13.555.541**
(a) Payables to DEDA	17.611	40.762
(c) Payables to DEPA Infrastructure	140.051	148.902
(b) Payables to EPA Attikis	42.667	9.885
Total payables	**200.330**	**199.550**

	As at	
	31 December 2021	31 December 2020
Transactions with related parties:	**(€)**	**(€)**
a) Purchase of goods and services		
-Purchases DEDA	99.675	40.476
-Odorisation from DESFA		
-Court expenses (EPA Attikis)	75	1.151
-Other expenses DEPA	310.516	120.083
-Other expenses(EPA Attikis)		4.781
-Utilities NG (EPA Attikis)	1.539	2.049
-Utilities (EPA Attikis)	178.188	117.929
	589.993	**286.469**

b) Sales of goods and services	**31 December 2021**	**31 December 2020**
-Distribution charges (EPA Attikis)	50.316.836	51.657.109
-Distribution charges (DEPA Commercial SA)	368.205	219.149
-Distribution charges (ELPEDISON)	1.811.647	1.396.454
Optional services to ELPEDISON	17.945	7.132
After sales (EPA Attikis)	118.390	93.200
-Optional services to DEPA Infrastructure	28.620	14.746
Sales (DEDA)	2.636	2.452
Support services to DEDA		33.717
Optional services to DEDA	24.506	283.865
	52.688.786	**53.707.824**

c) Key management compensation	**31 December 2021**	**31 December 2020**
-BOD fees	162.640	159.565
Total	**162.640**	**159.565**

27. POST BALANCE SHEET EVENTS

On September 9, 2021, the privatization contest of DEPA Infrastructure S.A. (sole shareholder of the Attiki Gas Distribution Company M.A.E.) was completed with the proclamation of "Italgas S.P.A." as the Preferred Investor for the transaction by the Boards of Directors of the shareholders of the company under privatization, namely the Hellenic Republic Asset Development Fund S.A. (HRADF) at a rate of 65% and "Hellenic Petroleum S.A." (HELPE) at a rate of 35%. The completion of the Privatization process is expected to be concluded in 2022.
On 24/2/2022, military operations were launched by the Russian Federation against Ukraine. As both countries are two of the main business partners in the Natural Gas market of the European Union, including our country, our company closely monitors the relevant developments at all levels regarding the valid and timely information. Finally, our company does not have direct trade relations and transactions with the two above countries.

Athens , 29/03/2022

President of the Board	**Vice President of the Board**	**Executive Director of Financial Affairs Division**	**Accounting Manager**
Pierros Hadjiyiannis	Ioannis Tsoutsas	Vasilis Vafopoulos	Spyridon Ptochis
ID. No 1208582	ID. No. AM029501	Cert. No. A' Class A0004600	Cert. No. A' Class A0072220