



## Basic Details

<b>Registered Name</b>	Greece Limited	
<b>English Name</b>	Greece Limited	
<b>Trade Name</b>	Greece Limited	
<b>Registered Address</b>	123 Greece Avenue, Greece - Greece, 112345 Filotheis, Filotheis, Greece	
<b>Headquarter Address</b>	123 Greece Avenue, Greece - Greece, 112345 Filotheis, Filotheis, Greece	
<b>Activities</b>	Computer programming activities	
<b>Company Status</b>	Registered and operational	
<b>Company Reg. No</b>	123456789101	
<b>Company Reg. Date</b>	01/01/2007	
<b>Start Date</b>	01/01/1970	
<b>Tax Reg. No</b>	123456789	
<b>Telephone</b>	+30 212345678, +30 2123456789	<b>Websites</b> <a href="https://www.greece.com/">https://www.greece.com/</a> , <a href="https://www.facebook.com/greece/">https://www.facebook.com/greece/</a> , <a href="https://www.linkedin.com/company/greece/">https://www.linkedin.com/company/greece/</a>

## Credit Rating Analysis

### Overall Risk Category



### Financial Risk Category



### Operational Risk Category



**Current Scoring** 6 Indicates average credit risk and is assigned to companies of moderate credit quality.  
**Risk Category** Average Risk

Please note that the maximum credit and financial strength is based on the Audited Financial Statements of 2018/2019.

**Suggested Maximum Credit** 160,000 € Due to the recent pandemic outbreak of the Coronavirus, the operational risk of several companies may become high. This is also due to the restrictions and the directives issued by the local governments. We suggest close monitoring of the situation and continued review of the countries and industries affected.

**Suggested Credit Days** 60-90

## Payment Behavior

**Payment habits** UNDETERMINED Please note that no payment information is available for the subject company.

## Financial Summary

Basic Financial Figures	2019 (EUR)	2018 (EUR)	2017 (EUR)
Revenue	7,948,158	11,167,856	7,900,433
Gross Profit	7,948,158	11,167,856	7,900,433
Operating Profit	59,474	203,425	-110,949
Profit Before Tax	44,609	188,967	-113,663
Net Profit	-21,646	79,930	-162,375
Working Capital	3,242,518	3,203,064	3,012,845
Total Equity - Net Worth	2,800,295	2,821,942	2,742,011
Days Sales Outstanding	48.03	133.61	83.05
Trend	EVEN	EVEN	EVEN
Key Ratios	2019	2018	2017
Gross Profit margin on sales	100	100	100
Current Ratio	2.35	1.76	2.31
Solvency Ratio	-0.01	0.01	-0.07
Debtor Days	48.03	133.61	83.05

## Legal Status

**CR Number** 123456798745  
**Legal Type** SA - Société Anonyme  
**Auditors** ERNST & YOUNG S.A.  
 Mr. Konstantinos Konstantinos (Regular Auditor)

## Capital

Authorized Capital	€ 60,000	Nominal No Of Shares	60,000
Issued No Of Shares	60,000	Nominal value	€ 1
Paid Up Capital	€ 60,000	Issued Capital	€ 60,000

## Corporate Structure

### Directors

Name	Position	ID	Occupation	Age	Nationality	Other Rel.	Appointment date
Mr Simon, Simon Simon I.	Director	GBR123456789 (Passport)	Chairman of the Board -		United Kingdom	No	01/01/2018

Comment: V.A.T. number: **123456789**

Berkshire Berkshire RG42, 1XX, Berkshire, United Kingdom

Ms Simon, Simon S.	Director	AE1234567 (IDcard)	Executive Vice Chairman	-	Greece	No	01/01/2018
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Comment: V.A.T. number: **123456789**

Berkshire Berkshire RG42, 1XX, Berkshire, United Kingdom

Ms Simon, Simon Simon J.	Director	LB1245678 (Passport)	Member Of the Board -		Ireland	No	01/01/2018
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Comment: V.A.T. number: **123456789**

Berkshire Berkshire RG42, 1XX, Berkshire, United Kingdom

### Secretary

No information available

### Other Key Personnel

Name	Reg. No. / ID	Occupation	Country	Relation	Date Registered
Mr Simon, Simon	Σ123456 (IDcard)	-	Greece	Chief Accountant	

### Shareholders

Name	ID/Reg. No	Nationality	Number of Shares	Percentage of Shares	Other Rel	Date Reported
Netherlands Netherlands B.V.		Netherlands	60000	100	No	-

Other Directorship of: Greece Financial Software Services B.V.

No information available

Other Shareholding of: Greece Financial Software Services B.V.

No information available

### Other Related Companies

Name	Country	Relation	Date Registered	Comment
Greece Financial Services Software Ltd	India	Affiliated Company	-	-
Greece Corporation UK	United Kingdom	Associated Company	-	-
Greece Ellas M.EPE	Greece	Associated Company	-	-
Greece Financial Services Software UK	United Kingdom	Associated Company	-	-
Greece Hellas SA	Greece	Associated Company	-	-
Greece Romania SRL	Romania	Associated Company	-	-
Greece GROUP	Unknown	Group Company	-	-
Greece CORPORATION	USA	Ultimate Parent Company	-	-
Greece Financial Software Services B.V.	Netherlands	Parent Company	-	-

## Operation and Activities

Activity Code	Description
NACE Code	NACE Description
6201	Computer programming activities

### Line of business

The Company provides Integrated Cloud Applications & Platform Services. . The Company's line of business includes developing or modifying computer software and packaging.

Greece Financial Services Software S.A. (the "Company") is an indirect majority-owned subsidiary of Greece Corporation and it is subject to the policies, requirements and procedures of Greece Corporation (the "Corporation") in force from time to time.

Greece Corporation is listed on the New York Stock Exchange, and regulated by the United States Securities and Exchange Commission. The Corporation is subject to disclosure requirements and such information is publicly-available on the United States Securities and Exchange Commission website <https://www.sec.gov/> and on the Greece website <http://investor.Greece.com>.

The subject's specialties are: enterprise, software, applications, database, middleware, fusion, business intelligence, Primavera, PeopleSoft, EPM, BEA, Hyperion, Retek, Utilities, On-Demand, server & storage systems, BPM, solutions for communications industry, ERP, CRM, CRM On Demand, JDE, and Siebel

Sells to	Method of Payment	Average % of Sales	Country	Comments
Group Companies	N/A	-	-	The Company's customer is mainly the Banking sector.

Purchases From	Method of Payment	Average % of purchases	Country	Comments
-	N/A	-	-	-

Export to	Payment terms	Percentage
-	-	N/A

The subject company does not engage in any export activities.

Import from	Payment terms	Percentage
-	-	N/A

The subject company does not engage in any import activities.

Agencies, Suppliers & Brands	Country	Relation	Comment
	No information available		

Banks	Swift code	Comments
	No information available	

Premises	Comprise of	Address	Square Meters	Type	Comment
Headquarters & Registered Address	Office	123 Greece Avenue, Greece - Greece, 112345 Filotheis, Filotheis, Greece	-	N/A	-

Employees	Jun 2020	Mar 2019	Mar 2018
Full Time Employees of Company	N/A	53	51

Comment for Mar 2019

The above information was retrieved from the Company's financial statements for the year 2018/2019

## Negative Incidents

According to our records against the subject no negatives have been registered.

## KYC Screenings

Please note that our investigation at the date reported revealed no listing of the subject in any FATCA Registrations, Enforcements, Sanctions or Adverse Media Lists, neither was it listed as an SOE. However, we have retrieved the subject's Ultimate Parent Company, Greece CORPORATION, to has been found listed under Enforcements by US-U.S. Securities and Exchange Commission and was prohibited from making any further deceptive statements to consumers - December 21, 2015.

## Financial information

Currency	Euro - €
Group Consolidated Accounts	No

## Type

Accounts obtained from

External official source

Corporate financial statement	March 2019	March 2018	March 2017
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS</b>			
<b>Non current Assets</b>			
Other equipment	€ 39,634	€ 45,121	€ 46,451
Total Non current Assets	€ 39,634	€ 45,121	€ 46,451
<b>Current Assets</b>			
Receivables	€ 1,045,945	€ 4,088,050	€ 1,797,693
Accrued income	€ 894,648	€ 1,096,357	€ 1,174,422
Other receivables	€ 69,353	€ 200,673	€ 446,497
Cash at bank and in hand	€ 3,628,717	€ 2,020,835	€ 1,893,276
Total current Assets	€ 5,638,663	€ 7,405,915	€ 5,311,888
Total Assets	€ 5,678,297	€ 7,451,036	€ 5,358,339
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	€ 60,000	€ 60,000	€ 60,000
Share Premium	€ 170,000	€ 170,000	€ 170,000
Statutory reserves	€ 20,000	€ 20,000	€ 20,000
Retained Earnings	€ 2,550,295	€ 2,571,942	€ 2,492,011
Total Equity	€ 2,800,295	€ 2,821,942	€ 2,742,011
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Provisions for employee benefits	€ 481,857	€ 426,243	€ 317,285
Total non-current liabilities	€ 481,857	€ 426,243	€ 317,285
<b>Current liabilities</b>			
Trade and other payables	€ 758,648	€ 2,121,937	€ 250,235
Deferred revenue	€ 414,567	€ 390,161	€ 951,733
Other taxes and duties	€ 121,575	€ 682,934	€ 96,536
Payables for Social Security Contributions	€ 67,810	€ 107,807	€ 98,800
Accrued expenses	€ 818,589	€ 729,652	€ 899,829
Income tax payable	€ 24,477	€ 170,360	-
Other liabilities	€ 190,479	-	€ 1,910
Total current liabilities	€ 2,396,145	€ 4,202,851	€ 2,299,043
Total Liabilities	€ 2,878,002	€ 4,629,094	€ 2,616,328
Total Equity and liabilities	€ 5,678,297	€ 7,451,036	€ 5,358,339
<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
Revenue	€ 7,948,158	€ 11,167,856	€ 7,900,433
Gross Profit	€ 7,948,158	€ 11,167,856	€ 7,900,433
Other income	€ 5,097	-	€ 132,106
Depreciation and amortisation expense	€ -20,014	€ -17,651	€ -17,423
Payroll cost	€ -3,676,489	€ -3,633,253	€ -3,637,518
Other expenses	€ -4,197,278	€ -7,313,527	€ -4,488,547
Operating Loss/Profit	€ 59,474	€ 203,425	€ -110,949

Finance income	-	€ 174	€ 3,431
Finance costs	€ -14,865	€ -14,632	€ -6,145
Net finance costs	€ -14,865	€ -14,458	€ -2,714
Profit before tax	€ 44,609	€ 188,967	€ -113,663
Tax	€ -66,255	€ -109,037	€ -48,712
Net profit/loss for the year*	€ -21,646	€ 79,930	€ -162,375
<b>Other comprehensive income</b>			
Total comprehensive income for the year	€ -21,646	€ 79,930	€ -162,375

Key Ratios	March 2019	March 2018	March 2017
<b>Profitability Ratios</b>			
Gross Profit margin on sales	1	1	1
Return on assets (ROA)	-0	0.01	-0.03
Return on Equity	-0.77	2.83	-5.92
Operating Income margin	0.75	1.82	-1.4
<b>Liquidity Ratios</b>			
Current Ratio	2.35	1.76	2.31
Quick Ratio	2.35	1.76	2.31
<b>Turnover Ratios</b>			
Sales to Net Working Capital Ratio	2.45	3.49	2.62
Total assets turnover (times)	1.4	1.5	1.47
Debtor Days	48.03	133.61	83.05
Creditor Days	N/A	N/A	N/A
<b>Leverage Ratios</b>			
Debt to Equity	1.03	1.64	0.95
Interest Coverage Ratio	-0.65	-10.7	22.89

## Additional Comments on Financial Statement

### Comments

#### 2019

The above mentioned financial statements belongs to the subject company

## Additional Information

### Conclusion

G.E.MI.: 12345678987 (Please note that G.E.MI appears to be the company's register number).

Previous MAE number:12345/01AB/C/12/123.

Please note that the information regarding the Company's shareholder was retrieved from its financial statements for the year 2018/2019.

We tried to contact with a company official but we could not find anyone to speak regarding the subject company.

Please note that the information provided in this report, as well as the company's financial statements, were obtained from official and publicly available sources and from the Company's website. The Company's registered name was retrieved from official sources as stated above.

## References

### Risk Rating Definition

#### Overall Risk Category

<b>Nil Rating</b>	Lack of sufficient data to provide accurate rating (Financial Statements outdated or entity is dormant).
<b>N Rating</b>	Recently established company. Unable to provide credit risk rating due to lack of historical data.
<b>X Rating</b>	Entity that has ceased operations (Bankrupted, dissolved, under liquidation, under management control).
<b>Low Risk</b>	Indicates low credit risk and is assigned to companies of exceptional credit quality.
<b>Average Risk</b>	Indicates average credit risk and is assigned to companies of moderate credit quality.

**Above Average Risk** Indicates increased credit risk and is assigned to companies of low credit quality.

**High Risk** Indicates possibility of very high credit risk and is assigned to companies of very low credit quality.

#### Financial Risk

By analyzing the latest available Financial Statements that include the Balance Sheet, the Statement of Income (Profit and Loss Account) and the Cash Flow Statement and by comparing various key ratios, we can determine the Financial Risk Indicator of a company at a given point in time.

By acquiring the current, previous and average industry Financial Risk indicators you are able to evaluate the company's position compared to its previous rating as well as to the industry average.

#### Operational Risk

By taking into account the following factors, we are able to determine the Operational Risk Indicator of a company:

1. The related entities of the company, (i.e. whether it is part of a Group, its subsidiaries, parent or affiliated companies)
2. The operational environment in which the company is trading (i.e. political and socioeconomic risk of the country)

### 3. The negative trading history of the company and its related entities

Having also the company's previous Operational risk and the average industry Operational risk you are able to evaluate the company's position compared to its previous rating as well as to the industry average

## Industry Developments

## Country Developments

Below information is taken from World Bank Report of 2019

Ease of Doing Business rank (1-189)	72
Overall Distance to frontier (DTF) Score (0-100)	
GNI per Capita (US\$)	18,090
Getting Credit(rank)	99
Protecting minority investors (rank)	51
Trading across borders (rank)	31
Population	10,760,421
Resolving insolvency (0-100)	62

## Press and Media Information

### Media 1

**Title:** 8x8 Selects Greece as the Cloud Platform for its Secure Video Meeting Solutions

**Date:** 12/05/2020 **Source:** <https://www.Greece.com/gr/corporate/pressrelease/8x8-selects-Greece-for-secure-video-solutions-2020-05-12.html>

Powers meetings for millions of users at public and private organizations of every size

Moved video meeting services from AWS for performance enhancements while saving more than 80 percent 8x8 solutions available in the Greece Cloud Today Greece announced that 8x8, Inc. (NYSE:EGHT), a leading integrated cloud communications platform, is using Greece Cloud Infrastructure to power its secure Jitsi.org and 8x8 video meeting solutions as it scales to handle explosive growth in users. 8x8 has seen a significant increase in usage across its private and secure video meetings solutions, including Jitsi Meet and 8x8 Video Meetings, exceeding 20 million monthly active users worldwide<sup>1</sup>, as video conferencing has become the standard communication tool during this critical time. 8x8 moved its video meetings services from AWS to Greece for substantial performance enhancements—experiencing more than a 25 percent increase in performance per node on Greece Gen 2 Cloud Infrastructure when compared with the previous cloud provider—global reach, and savings of more than 80 percent in network outbound costs. Demand for technology that enables public and private organizations of every size around the world to stay connected has driven explosive growth in video conferencing in recent months in areas such as remote working and customer engagement, distance learning and telehealth. Some organizations relying on Jitsi Meet and 8x8 Video Meetings services during the ongoing pandemic include WeSchool in Italy, Every Child Pediatrics and Retreat Behavioral Health in the US, and Bionical Solutions in the UK. To support the rapid change in the way businesses, organizations, health care providers and educators work, the 8x8 video meetings platform needed to hyperscale quickly to support demand. As 8x8 expanded its offerings and global reach, its customers consumed a tremendous amount of network bandwidth and compute, which exceeded 1.5 petabytes a day of egress network traffic and was increasing day by day. Running on Greece Cloud Infrastructure gives 8x8 scale, performance, and low network latency and allows it to focus on serving millions of end users. While this performance is critical for its growth, equally important is the significant reduction in cost for compute and network services. Across every essential service to 8x8—compute, network transfer, and storage—Greece Cloud was significantly less expensive than AWS. “We’re incredibly proud to help businesses, organizations, educators, and health professionals stay connected during this challenging time. As global demand on our video meetings platform grew exponentially, we needed a partner to scale rapidly and cost effectively with us,” said Vik Verma, CEO, 8x8. “Greece Cloud Infrastructure provides industry-leading security, global reach and an unmatched level of support combined with exceptional price and performance that we need now and in the future. The added benefit of a strong go-to-market opportunity on the Greece Cloud Marketplace was also a key differentiator for this partnership.” 8x8 is a member of Greece PartnerNetwork (OPN) and will expand its go-to-market reach with Greece. 8x8 video meetings solutions are available in the Greece Cloud Marketplace, where customers can search for available applications and services to find the best business solutions for their organization. “As the world redefines the way we communicate, video conferencing has become a critical service and one of our fastest-growing segments,” said Clay Magouyrk, executive vice president, development, Greece Cloud Infrastructure. “Greece’s Gen 2 Cloud Infrastructure provides the right platform for resource intensive applications like video conferencing and streaming content at a price that removes barriers for 8x8 to accelerate onboarding more end-users. We’re excited to work with 8x8 as it joins the Greece Cloud Marketplace where our enterprise customers can easily access its video conferencing service.” Over 20 Million Video Meetings Monthly Active Users Worldwide<sup>1</sup> 8x8 is the main contributor to the Jitsi.org open-source secure video meetings technology, and the standalone and integrated versions of 8x8 Video Meetings are powered by Jitsi. The Jitsi.org code has been hardened with over a million downloads and is embedded in applications like banking video conferencing, education-as-a-service platforms, and home security applications globally. 8x8 Video Meetings utilizes the WebRTC standard, which enables attendees to instantly join meetings without any downloads or plugins required. 8x8 Video Meetings is also packaged with 8x8 X Series meeting the needs of businesses with a mobile and remote workforce by providing a highly reliable and resilient solution across desktop and mobile devices for voice, video conferencing, chat, contact center, APIs and advanced analytics built on an open cloud technology platform. This allows companies to rapidly unify a distributed workforce and enable flexible workstyles. It is also offered with 8x8 Express, which is for small organizations and teams that require a complete, preconfigured business phone system with a dedicated business number, video meetings and messaging in a single desktop and mobile application. For the latest 8x8 video meetings solutions usage statistics, user stories and social posts updated daily, visit <https://www.8x8.com/live>. <sup>1</sup> A Monthly Active User is defined as a unique user who attended at least one meeting, with at least one other attendee, in the last 30 days.

END OF REPORT