

<b>Company Profile</b>	
<b>Country:</b>	Greece
<b>Company Name:</b>	***REDACTED***
<b>Registered/Business Address:</b>	2A, Stelios Kazantzidis & Vosporou, Irakleio, 71601
<b>Phone:</b>	(+30) (28) 1038 2900/(+357) (99) 998353 [Cyprus Mobile]
<b>Fax:</b>	(+30) (28) 1038 1400
<b>Date of Report:</b>	03/05/23
<b>Website:</b>	***REDACTED***
<b>Email:</b>	***REDACTED***
<b>Date of establishment:</b>	06 Aug 2020
<b>Commercial Register Number:</b>	155863727000
<b>VAT Number:</b>	EL801394137
<b>Company Status:</b>	Active
<b>Activity:</b>	Non-scheduled passenger air transport (Primary) Scheduled passenger air transport (Secondary)
<b>Notes:</b>	Kindly note that the name provided in your enquiry is a trade name for the subject not a separate entity. Please refer to our report for the subject's correct name.



CR Score

**37.56**

Company Size	Business Trend	Payments	Credit Rating	Maximum Credit
SMALL	STEADY	NO COMPLAINTS	'B' MEDIUM RISK	USD 42,000

[GENERAL GUIDE TO CR SCORE](#)

**SUBJECT**

\*\*\*REDACTED\*\*\*

**TRADING NAMES**

\*\*\*REDACTED\*\*\*

**ADDRESS**

**Primary & Registered Office Address (Main)**

Street	Stelios Kazantzidis & Vosporou
Street Number	2A
Town	Irakleio 71601
Country	Greece
Phone	(+30) (28) 1038 2900
Mobile	(+357) (99) 998353 [Cyprus]
Fax	(+30) (28) 1038 1400
Email	***REDACTED***
Website	***REDACTED***



## MANAGEMENT

### Individual

**Name** Mr. Antonios Karatzis [CRiS No GRP221943248]

Position Chairman & Chief Executive Officer

Nationality Greek

Languages Greek, English

**Name** Ms. Yulia Karatzi [CRiS No GRP221943249]

Position Vice Chairman

Nationality Greek

Languages Greek, English

**Name** Mr. Dimitrios Charitidis [CRiS No GRP221943265]

Position Director

Nationality Greek

Languages Greek, English

**Name** Mr. Konstantinos Archontakis [CRiS No GRP221943256]

Position Director

Nationality Greek

Languages Greek, English

**Name** Mr. Michalakis Emmanouil [CRiS No GRP221943260]

Position Director

Nationality Greek

Languages Greek, English



**Name** Mr. Miltiadis Karatzis [CRiS No GRP221943254]  
**Position** Director  
**Nationality** Greek  
**Languages** Greek, English

**Name** Mr. Nikolaos Alexandrakis [CRiS No GRP221943263]  
**Position** Director  
**Nationality** Greek  
**Languages** Greek, English

**Name** Mr. Nikolaos Amonachakis [CRiS No GRP221943262]  
**Position** Director  
**Nationality** Greek  
**Languages** Greek, English

**Name** Mrs. Athina Karatzi [CRiS No GRP221943251]  
**Position** Director  
**Nationality** Greek  
**Languages** Greek, English



## PROFILE

Legal Form                      Joint Stock Company  
 Start Date                      2020  
 Date Registered                06 Aug 2020

### Registers

Organisation	Register	Type	Number	Issue Date	Expiry Date	Status
Commercial Register	General Electronic Commercial Registry	Main	155863727000	-	-	Active
VAT No.	European VAT Number	Main	EL801394137	-	-	Active

### Capital

Not Made Publicly Available.



## SHAREHOLDERS

<b>Name</b>	<b>Mr. Antonios Karatzis [CRIS No GRP221943248]</b>
Nationality	Greek
Languages	Greek, English

The Subject's complete shareholders structure was not made publicly available by the local commercial authorities due to restrictions applied recently by the Ministry of Commerce & Industry whereby release of companies' full ownership structure is solely granted to enquiring third parties strictly with the consent of a company's owners or their legal representatives.

The information available in this report is the only one released by the commercial authorities.



## AFFILIATES

<b>Name</b>	KARATZIS S.A. [ <a href="#">CRiS No GRC1020041899</a> ]
<b>Country</b>	Greece
<b>Name</b>	CROPPY SOLUTIONS S.L. [ <a href="#">CRiS No ESC221943269</a> ]
<b>Country</b>	Spain
<b>Name</b>	KARATZI IMPRESE INDUSTRIALI & ALBERGHIERE S.A. [ <a href="#">CRiS No ITC221943271</a> ]
<b>Country</b>	Italy

## OPERATION

### Activities Details

<b>Standard</b>	UK SIC 2007
<b>Activity</b>	[51.10/2] - Non-scheduled passenger air transport (Primary)
<b>Activity</b>	[51.10/1] - Scheduled passenger air transport (Secondary)

### No. of Employees

Year	Employees Number
2023	20 Plus



## FINANCIALS

Currency: USD - Standalone

	31 Dec 2022 (Estimated)	31 Dec 2021 (Unaudited)
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### Income Statement

	31 Dec 2022 (Estimated)	31 Dec 2021 (Unaudited)
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Operating Revenue / Turnover	2,000,000	1,840,000
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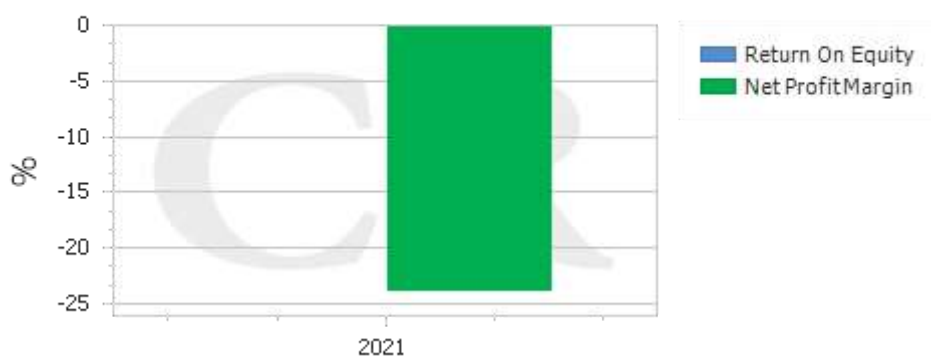
Profit (Loss) after Taxation		(437,000)
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## RATIO ANALYSIS – TWO-YEAR COMPARISON

### PROFITABILITY RATIOS



	2021
Return On Equity (%)	-
Net Profit Margin (%)	-23.75

### KEY RATIOS :

RATIO	FORMULA	DESCRIPTION
<b>Profitability Ratios</b>		
Return on Equity	Net Profit / Total Equity	This ratio expresses the rate of return on equity capital employed and measures the ability of a company's management to realize an adequate return on the capital invested by the owners in a company. A higher number is preferred for this commonly analyzed ratio.
Net Profit Margin	Net Profit / Turnover	This ratio measures how much profit a company makes on each sales dollar received and how well a company could potentially deal with higher costs or lower sales in the future.
<b>Liquidity Ratio</b>		
Current Ratio	Current Assets / Current Liabilities	This ratio reflects the number of times short-term assets cover short-term liabilities and is a fairly accurate indication of a company's ability to service its current obligations. A higher number is preferred because it indicates a strong ability to service short-term obligations.
<b>Efficiency Ratios</b>		
Assets Turnover	Turnover / Total Assets	This ratio measures a company's ability to produce sales in relation to total assets to determine the effectiveness of the company's asset base in producing sales. A higher number is preferred, indicating that a company is using its assets to successfully generate sales.
Operating Cash flow margin	Net Cash from operations/Turnover	The Cash Flow Margin is a measure of how efficiently a company converts its sales dollars to cash. The higher the percentage is, the more cash available from sales.
<b>Leverage Ratios</b>		



Debt Ratio	Liabilities / Total Assets	This ratio measures what proportion of debt a company is carrying relative to its assets. A ratio value greater than one indicates a company has more debt than assets. Naturally, companies and creditors prefer a lower number.
Debt-Equity Ratio	Liabilities / Equity	This ratio measures the financial leverage of a company by indicating what proportion of debt and equity a company is using to finance its assets. A lower number suggests there is both a lower risk involved for creditors and strong, long-term, financial security for a company.

## PREMISES

Ownership	Type	Number	Size
n/a	Administration Offices	1	unknown

## DEBT COLLECTION AGENCIES SEARCH

Checks of Local Debt Collection & Recovery records as well as the local commercial authorities' publicly accessible filings did not reveal any matches of the subject name for having unpaid or late invoices to local suppliers.

The depth of the data for the mentioned checks goes as far back as 7 years.

**Search Result: Negative**

## COMMENT

The Subject is a SMALL Joint Stock Company which was registered in 2020 by a local businessman shared with others. It provides private flights and luxury travel services.

During the approach to the subject, no local bankers were provided to us during the investigation.

It is worth noting that no negative information about the subject came to our knowledge through the searches that appear in this report while preparing this credit survey.

There were no Trade Suppliers traced for the Subject, hence trade reference checks are not available.

During the investigation course, no late payment history or evidence of it was brought forward against this subject.

## SPECIAL NOTES

**Kindly note that the name provided in your enquiry is a trade name for the subject not a separate entity. Please refer to our report for the subject's correct name.**



## GREECE COUNTRY REPORT SOCIO ECONOMIC AND POLITICAL OVERVIEW

Greece also known as the Hellenic Republic or Hellas, is a country located in the Southeast Europe. It is bounded by the Aegean Sea on the east, the Mediterranean Sea on the south and by the Ionian Sea on the west, with a population of 10.3 million people.

Greece is a Parliamentary Republic in which the president is the head of state. On the 14<sup>th</sup> of March 2020, Katerina Sakellaropoulou was elected as the first female president of the country, after Prokopis Pavlopoulos.

The economy of Greece is the 15<sup>th</sup> largest economy in the European Union and the 34<sup>th</sup> largest country in the world based on the service industry. One of the most important factors in the Greek economic is tourism and merchant shipping. Since 2002, Greece adopted the euro currency, the Europeans Unions' common currency. In 1981, Greece has joined the European Union, which has led to a development in the infrastructure, agriculture and economic sectors.

The Global financial crisis of the late 2000's had devastating effects on Greece with a recession in 2009. During 2010 investors were no longer interesting to keep on financing the Greece government due the fact that the government borrowed above more than its capacity having a very high public debt. Many of the various European authorities and private investors have loaned the Greek parliament. It was the biggest rescue of a bankrupt country. In 2018, the Greek parliament agreed on new austerity measures to qualify the next round of bailouts. 2019 was the third executive year of economic growth; however, this growth didn't make the Greeks happy due to the high taxes imposed by the government.

In Greece, and due to the global COVID-19 pandemic, major shutdown occurred of several sectors including travel and shipping. One of the main challenges was in the maritime transport sector due to the slowdown of crude oil and iron ore import from China. Regardless of Covid-19, some companies started on focusing on business innovation and digitization, so they can adapt to the new environment that is taking shape.

The country' real GDP remained the same to reach 1.9% in 2019 compared to also an increase of 1.9% in 2018. The International Monetary Fund (IMF) is projecting the real GDP growth rate to be at -9.5% in 2020 due to the coronavirus crisis.

The country' inflation rate also increased to reach 0.5% in 2019 compared to an inflation rate of 0.8% in 2018.

In 2019, general government total expenditure (% of GDP) was 46.1% compared to 46.9% in 2018. However, general government total revenue (% of GDP) for 2019 was 46.7% compared to 47.7% in 2018.

Greece's total exports increased by 0.4% as USD 66.5 billion in 2019 compared to USD 66.2 billion in 2018.

Greece's total imports decreased by 6.6% as USD 33.5 billion in 2019 compared to USD 35.9 billion in 2018.



## GENERAL GUIDE TO SYSTEMDAY CREDIT RATING

Company Size	Sales Turnover	Employees	Credit Opinion
SMALL	Up to USD 3 Million	Up to 50	Up to USD 75,000
MEDIUM	Up to USD 8 Million	Up to 200	Up to USD 300,000
LARGE	Over USD 8 Million	Over 200	Up to USD 10,000,000

Business Trend	GROWING / STEADY / DECLINING
Payments	PROMPT / NO COMPLAINTS / COMPLAINTS REPORTED
SYSTEMDAY Credit Rating	"A" Low risk "B" Medium risk "C" High risk "D" No credit recommended



## GENERAL GUIDE TO SYSTEMDAY CR SCORE

Final Score		Business Size	Risk Rating	Risk Rating Assessment
0 - 26		Small	High Risk	The business is more likely to be a SMALL entity with High Risk
	OR	Medium/Large	Very High Risk	The business could be a MEDIUM-sized or LARGE business with a score less than 26 which makes its Risk Rating: Very High
26.01 - 45		Small	Medium Risk	The business is more likely to be a SMALL entity with Medium Risk
	OR	Medium	High Risk	The business could be a MEDIUM-sized business with a score between 26-45 which makes its Risk Rating: High
	OR	Large	Very High Risk	The business could be a LARGE business with a score between 26-45 which makes its Risk Rating: Very High
45.01 - 58		Small	Low Risk	The business could be a SMALL business with a score between 45-58 which makes its Risk Rating: Low
	OR	Medium	Medium Risk	The business is more likely to be a MEDIUM-sized entity with Medium Risk
		Large	High Risk	The business could be a LARGE business with a score between 45-58 which makes its Risk Rating: High
58.01 - 75		Small/Medium	Low Risk	The business could be a SMALL or MEDIUM-sized business with a score between 58-75 which makes its Risk Rating: Low
	OR	Large	Medium Risk	The business is more likely to be a LARGE entity with Medium Risk
75.01 - 100		Small/Medium	Low Risk	The business could be a SMALL or MEDIUM-sized business with a score between 75-100 which makes its Risk Rating: Low
	OR	Large	Low Risk	The business is more likely to be a LARGE entity with Low Risk

**END OF REPORT**



Systemday Ltd incorporate companies and provide our clients with a worldwide company document retrieval service, providing certified and apostilled copies of official company registry documents. We also provide company search reports in over 120 countries and comprehensive company credit reports in over 60 countries.

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