

## **PAPAPANAGIOTOU S.A. - "DROMEAS"**

## INDUSTRIAL JOINT-STOCK COMPANY OF COMMERCE AND AGENCIES

Number of General Commercial Register 114048152000 (Register Number of Joint Stock Companies 11045/06/B/86/10)

COMPANY'S HEADQUARTERS: INDUSTRIAL AREA OF SERRES - MUNICIPALITY OF LEFKONAS SERRES

FIGURES AND INFORMATION FOR THE FINANCIAL YEAR FROM 1. JANUARY 2021 TO 31 DECEMBER 2021

(published under Law 4548/2018, article 149 for companies that prepare annual financial statements, consolidated and not, according to IFRS) The figures and information illustrated below, derived from the financial statements, provide a general information about the financial position and results of "PAPAPANAGIOTOU S.A. - DROMEAS" and of the Group of companies "PAPAPANAGIOTOU

S.A. - DROMEAS". We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where the audit report of the external auditor and the financial statements are presented, according to the International Financial Reporting Standards.

**Respective Department - Prefecture:** Ministry of Development, Directorate of Societes Anonymes & Credit, Directorate of Companies & G.E.M.I.

Internet address: 18 April 2022

Date of Approval of the Annual Financial Statements:

Composition of the Board of Directors:

Chairman and CEO: Athanasios K. Papapanagiotou. Vice President & Non-Executive Member: Grigorios V. Zarotiadis, Executive Members: Konstantinos A. Papapanagiotou, Stavroula A. Papakonstantinou

Independent non-executive members: Panagiotis A. Panagiotakakis, Ioannis K. Verginis. Dimitrios G. Plastaras (ID SOEL 277771)

Statutory auditor: METRON AUDITING S.A. (SOEL Reg. No. 158) Auditing Company:

With consent **Auditor Audit Report Type:** 

FINANCIAL POSITION DATA  (consolidated and non-consolidated) amounts expressed in our					DETAILS OF STATEMENTS OF CHANGES IN EQUITY (consolidated and non-consolidated) amounts expressed in euro					
(consolidated and non-consolidated) amounts expressed in euro					·					
		ROUP	THE CO				ROUP	THE CO		
ASSETS	<u>31-12-21</u>	<u>31-12-20</u>	<u>31-12-21</u>	<u>31-12-20</u>		<u>1/1-31/12/21</u>	<u>1/1-31/12/20</u>	1/1-31/12/21	1/1-31/12/20	
Self-contained tangible fixed assets	34,879,472.84	35,582,869.04	31,544,409.82	32,043,123.46	Total net position at the beginning of the period (1/1/21 and 1/1/20 respectively)	27,234,485.53	26,491,569.53	27,995,196.13	27,184,529.00	
Intangible assets	105,678.83	126,511.23	54,788.86	68,351.29	Aggregate total revenue after taxes	1,048,538.38	749,456.20	953,926.64	827,402.20	
Other Non-Current Assets	734,568.39	784,352.91	3,822,878.76	3,818,693.75	Dividends distributed	0.00	0.00	0.00	0.00	
inventories Advances for the purchase of stocks	13,411,753.98 447,489.62	14,131,454.63 412,148.95	13,182,614.16 446,023.80	13,852,411.68 410,594.34	Other changes Total net end position of the period (31/12/21 and 31/12/20 respectively)	(145,833.79) 28,137,190.12	(6,540.20)	(156,472.88) 28,792,649.89	(16,735.07)	
Customers' demands	11,706,559.77	9,863,279.22	12,433,853.72	10,508,922.94	Total flet end position of the period (31/12/21 and 31/12/20 respectively)	28,137,190.12	27,234,465.55	20,792,049.09	27,993,190.13	
Other current assets	3,741,129.24	4,575,224.44	3,369,996.64	4,151,342.70						
total assets	65,026,652.67	65,475,840.42	64,854,565.76	64,853,440.16						
total assets	03,020,032.07	65,475,840.42	04,654,505.70	64,655,440.16	CASH FLOW STA	TEMENT DATA				
OWN FUNDS AND OBLIGATIONS					CASH FLOW STATEMENT DATA (consolidated and non-consolidated) amounts expressed in euro					
Share capital (34,720,000 shares of € 0.31)	10,763,200.00	10,763,200.00	10,763,200.00	10,763,200.00	,	THE GROUP THE COMPANY			MPANY	
Other equity items	17,205,914.10	16,315,772.53	18,029,449.89	17,231,996.13		1/1-31/12/21	1/1-31/12/20	1/1-31/12/21	1/1-31/12/20	
Total equity of parent company (a)	27,969,114.10	27,078,972.53	28,792,649.89	27,995,196.13	Functional Activities					
Minority rights (b)	168,076.02	155,513.00	0.00	0.00	Profit / (loss) before taxes (continuing operations)	1,022,720.50	747,141.04	932,102.06	818,177.86	
Total equity (c) = $(a) + (b)$	28,137,190.12	27,234,485.53	28,792,649.89	27,995,196.13	Plus / Minus adjustments for:					
Long-term loan liabilities	16,955,300.00	18,437,700.00	16,805,000.00	18,187,000.00	Depreciation	1,280,427.96	1,287,847.85	1,169,863.58	1,165,827.93	
Deferred Long-Term Tax Liabilities	3,452,722.30	3,552,174.10	3,235,057.22	3,330,515.72	Predictions	200,849.47	30,000.00	200,849.47	30,000.00	
Provisions / Other long-term liabilities	2,305,555.80	2,256,972.27	1,663,150.35	1,537,053.98	Exchange differences	9,235.73	0.00	9,235.73	0.00	
Short-term loan liabilities	9,511,109.66	9,193,506.42	9,410,798.09	9,093,350.25	Debt interest and related expenses	1,177,492.35	693,534.25	1,157,350.37	681,191.74	
Other current liabilities	4,664,774.79	4,801,002.10	4,947,910.21	4,710,324.08	Results (income, expenses, profits, losses) invest. activity	(59,701.44)	28,560.02	(59,701.44)	12,945.80	
Total liabilities (d)	36,889,462.55	38,241,354.89	36,061,915.87	36,858,244.03	Plus / minus adjustments for capital account changes					
TOTAL EQUITY AND LIABILITIES (c) + (d)	65,026,652.67	65,475,840.42	64,854,565.76	64,853,440.16	or related to functional activities:					
					Decrease / (increase) in stocks	684,359.98	(158,223.10)	634,368.06	87,715.75	
TOTAL REVENUE DATA			Decrease / (increase) of receivables	(1,650,862.14)	(1,125,577.94)	(1,842,266.90)	(1,185,092.04)			
(consolidated and non-consolidated) amounts expressed in euro			Increase / (decrease) subdivision. (excluding loans)	(136,227.30)	1,010,198.68	237,586.13	807,183.41			
	THE G	ROUP	THE CO	ΜΡΔΝΥ	Minus: Taxes paid	(800.00)	0.00	0.00	0.00	
	1/1-31/12/21	1/1-31/12/20	1/1-31/12/21	1/1-31/12/20	Total inputs / outputs from operating activities (a)	2,527,495.11	2,513,480.80	2,439,387.06	2,417,950.45	
Operations' Circle	22,101,002.09	21,041,605.71	21,887,135.55	20,845,574.42	Investment Activities	2,327,433.11	2,515,460.00	2,433,367.00	2,417,550.45	
Gross profit / (losses)	8,983,227.05	7,471,657.30	8,628,075.37	7,321,078.70	Purchase of tangible, intangible fixed assets and other investments	(819,400.52)	(1,648,614.28)	(856,164.90)	(1,644,164.28)	
Profit / (loss) before taxes, financial and investment	0,500,221.00	.,,	0,020,010.01	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Proceeds from sales of tangible and intangible assets	26,645.00	2,861.20	26,645.00	2,403.00	
results	2,200,212.85	1,440,675.29	2,088,002.46	1,498,566.12	Proceeds from the sale of investment securities	0.00	0.00	0.00	0.00	
Profit / (loss) before taxes	1,022,720.50	747,141.04	932,102.06	818,177.86	Interest received	1,449.98	803.48	1,449.98	803.48	
Profit / (loss) after taxes (A)	1,048,538.38	749,456.20	953,926.64	827,402.20	Dividends received	0.00	0.00	0.00	0.00	
Motherboard owners	1,044,250.53	750,924.57	953,926.64	827,402.20	Decrease / (increase) of other long-term receivables	0.00	0.00	0.00	0.00	
Minority rights	4,287.85	(1,468.37)	0.00	0.00	Total inflows / outflows from investment activities (b)	(791,305.54)	(1,644,949.60)	(828,069.92)	(1,640,957.80)	
					Funding activities					
Other total income after taxes (B)	0.00	0.00	0.00	0.00	Receipts from Share increase. Head	0.00	0.00	0.00	0.00	
Aggregate total revenue after taxes (A) + (B)	1,048,538.38	749,456.20	953,926.64	827,402.20	Dividends paid	0.00	0.00	0.00	0.00	
Motherboard owners	1,044,250.53	750,924.57	953,926.64	827,402.20	Receipts from issued / undertaken loans	11,547,227.24	16,928,618.95	11,547,227.24	16,928,618.95	
Minority rights	4,287.85	(1,468.37)	0.00	0.00	Loan repayments	(13,858,951.29)	(15,895,940.18)	(13,737,114.73)	(15,862,843.50)	
					Obligations repayments leasing (amortization)	0.00	0.00	0.00	0.00	
Profit / (loss) after taxes per share - basic (in €)	0,0301	0,0216	0,0275	0,0238	Total inputs / outputs from financial activities (c)	(2,311,724.05)	1,032,678.77	(2,189,887.49)	1,065,775.45	
Proposed dividend			0.0000	0.0000	Net increase / (decrease) in cash and	(575,534.48)	1,901,209.97	(578,570.35)	1,842,768.10	
Profits / (losses) before taxes, financial, investment					Equivalents of use (a) + (b) + (c)					
results and total depreciation	3,480,640.81	2,728,523.14	3,257,866.04	2,664,394.05	Cash and cash equivalents	3,536,457.23	1,635,247.26	3,333,434.75	1,490,666.65	
					Cash and cash equivalents	2,960,922.75	3,536,457.23	2,754,864.40	3,333,434.75	

1. The companies of the Group with their respective addresses and participation percentages included in the consolidated

Complete consolidation method

PAPAPANAGIOTOU SA - DROMEAS, IND.AREA Serres Mother Comp. K.E.M. A.B.E.E., IND.AREA Serres DROMEAS B.G. EAD, Sofia, Bulgaria 100.00%

There has been no change in the method of integration and there are no companies and / or joint ventures that are not included

in the consolidated Financial Statements.

2. The basic accounting principles of the Balance Sheet of 31/12/2020 have been observed 3. For the encumbrances on real estate fixed assets and mechanical equipment of the company and the group, we refer

in the notes to the annual financial report.

4. The number of employees in the group and in the company is:

	GRO	GROUP		<u>PANY</u>
	<u>31-12-21</u>	31-12-20	<u>31-12-21</u>	31-12-20
Employees (at the quoted date)	54	53	51	50
Wages (on the quoted date)	226	243	203	212
Total	280	296	254	262
				•

5. There are no disputes or arbitrations under dispute or arbitration, which may have a significant impact in the financial situation of the company and the group.

6. The amount of the provision for doubtful receivables on 31/12/2021 amounts to € 735,530 for the group and to the company at

ullet 733,150. The company has no disputed tax cases, while for unaudited fiscal years it has formed sufficient forecast of a total amount of € 103,353. The other forecasts that have been formed, amount to 31/12/2021 for

group at € 242,794 and for the company at € 237,609. More information in the respective notes of the annual financial report.

A D T. AM 430530

ADDITIONAL DATA AND INFORMATION

A D T. AO 224161

7. The amounts of purchases and sales cumulatively from the beginning of the financial year and the balances of receivables

and liabilities at the end of the current period, which have arisen from transactions with related parties, as defined by IAS 24, are as follows (in €):

**GROUP COMPANY** <u>31-12-21</u> 31-12-21 140,213 a) Revenue 1,141,861 b) Expenses 49,934 c) Requirements 831.850 d) Liabilities 5.916 640,812 e) Transactions and remuneration of executives and members of the Management 477,621 443,178 f) Requirements from executives and members of the Management 77,861 24,849 g) Liabilities to managers and members of the Management 24,849

8. Earnings per share of the closing and the previous period, were calculated based on the weighted average number of shares of the parent company.

9. The unaudited tax years of the parent company and the other companies of the Group are presented in detail in the respective paragraph of the annual financial report.

10. At the end of the current period, there are no shares of the parent company held either by itself or by

subsidiaries and associates of companies. 11. There are no other significant events after 31 December 2021 that should differentiate the

items of the published financial statements.

12. There has been no cessation of operation of a branch or company of the group 13. An analysis of other changes in Equity is included in the notes to the annual financial report.

THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER THE EXECUTIVE MEMBER ATHANASIOS K. PAPAPANAGIOTOU KONSTANTINOS A. PAPAPANAGIOTOU

THE ACCOUNTANT MANAGER THEODOROS TRIANTAFYLLIDIS FIRST CLASS ACCOUNTANT No. License 65724