



PAPAPANAGIOTOU SA - "DROMEAS"
ANONYMOUS INDUSTRIAL COMPANY OF TRADE AND REPRESENTATIVES
GEMI. 114048152000 (S.A. Register Number 11045/06/B/86/10)
HEADQUARTERS: INDUSTRIAL AREA OF SERRES - MUNICIPALITY OF LEFKONAS SERRON
DETAILS AND USAGE INFORMATION FROM JANUARY 1, 2022 TO DECEMBER 31, 2022

(published on the basis of Law 4548/2018, article 149 for companies that prepare annual financial statements, consolidated and non-consolidated, 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.

Competent Authority - Prefecture:
Website address:
Date of Approval of Annual Financial Statements:
Board of Directors:

Ministry of Development, Directorate of Limited Companies and Credit, Directorate of Companies & G.E.MH.
www.dromeas.gr
25 April 2023

President and CEO: Athanasios K. Papapanagiotou.
Vice President and Non Executive Member: Grigorios B. Zarotiadis , Executive Members: Konstantinos A. Papapanagiotou (deputy president), Stavroula A. Papakonstantinou
Independand, Non Executive Members: Panagiotis A. Panagiotakakis, Ioannis K. Verginis.

Certified Auditor
Accountant: Auditing Firm:
Type of auditor's report:

Dimitrios G. Plastaras Register Number of the Body of Certified Auditors Accountants 27771)
 METRON AUDITING S.A. (Register Number of the Body of Certified Auditors Accountants 158)
 Confirmed Opinion

BALANCE SHEET (consolidated and non consolidated) amounts in thousand €					STATEMENT OF CHANGES IN SHAREHOLDER EQUITY (consolidated and non consolidated) amounts in thousand €				
	THE GROUP		THE COMPANY			THE GROUP		THE COMPANY	
	31/12/22	31/12/21	31/12/22	31/12/21		1/1-31/12/22	1/1-31/12/21	1/1-31/12/22	1/1-31/12/21
ASSETS					Total equity capital at beginning of period (1/1/22 and 1/1/21 respectively)	28,137,190.12	27,234,485.53	28,792,649.89	27,995,196.13
Non current tangible fixed assets	34,788,626.74	34,879,472.84	31,435,777.47	31,544,409.82	Total comprehensive income after taxes	798,572.67	1,048,538.38	870,348.58	953,926.64
Intangible assets	157,934.36	105,678.83	114,314.36	54,788.86	Distributed Dividends	0.00	0.00	0.00	0.00
Other non-current assets	744,934.21	734,568.39	3,833,244.57	3,822,878.76	Other changes	83,023.41	(145,833.79)	0.00	(156,472.88)
Inventories	14,695,844.65	13,411,753.98	14,488,465.77	13,182,614.16	Total equity capital at end of period(30/06/21 and 30/06/20 respectively)	29,018,786.20	28,137,190.12	29,662,998.47	28,792,649.89
Advances for inventories purchase	297,823.93	447,489.62	296,258.05	446,023.80					
Trade receivables	11,853,369.52	11,706,559.77	12,399,703.95	12,433,853.72					
Other current assets	3,754,069.57	3,741,129.24	3,314,440.89	3,369,996.64					
TOTAL ASSETS	66,292,602.98	65,026,652.67	65,882,205.06	64,854,565.76					
EQUITY CAPITAL & LIABILITIES									
Share capital	10,763,200.00	10,763,200.00	10,763,200.00	10,763,200.00					
Other equity capital	18,088,008.14	17,205,914.10	18,899,798.47	18,029,449.89					
Total Equity Capital of Parent Company's Holders (a)	28,851,208.14	27,969,114.10	29,662,998.47	28,792,649.89					
Minority interest (b)	167,578.06	168,076.02	0.00	0.00					
Total Equity capital (c) = (a)+(b)	29,018,786.20	28,137,190.12	29,662,998.47	28,792,649.89					
Long - term loan liabilities	15,483,900.00	16,955,300.00	15,434,000.00	16,805,000.00					
Deferred long - term tax liabilities	3,449,532.88	3,452,722.30	3,226,349.27	3,235,057.22					
Provisions / Other long-term liabilities	2,129,576.28	2,305,555.80	1,503,216.16	1,663,150.35					
Short - term loan liabilities	10,170,599.35	9,511,109.66	10,070,132.38	9,410,798.09					
Other short - term liabilities	6,040,208.27	4,664,774.79	5,985,508.78	4,947,910.21					
Total liabilities(d)	37,273,816.78	36,889,462.55	36,219,206.59	36,061,915.87					
TOTAL EQUITY CAPITAL AND LIABILITIES (c) + (d)	66,292,602.98	65,026,652.67	65,882,205.06	64,854,565.76					
INCOME STATEMENT (consolidated and non consolidated) amounts in thousand €					CASH FLOW STATEMENT (consolidated and non consolidated) amounts in thousand €				
	THE GROUP		THE COMPANY			THE GROUP		THE COMPANY	
	1/1-31/12/22	1/1-31/12/21	1/1-31/12/22	1/1-31/12/21		1/1-31/12/22	1/1-31/12/21	1/1-31/12/22	1/1-31/12/21
Turnover	25,943,610.01	22,101,002.09	25,697,712.66	21,887,135.55	Operational Activities				
Gross profit/(loss)	9,674,884.25	8,983,227.05	9,441,566.44	8,628,075.37	Profit /(loss) before taxes (continuing activities)	1,062,549.37	1,022,720.50	1,128,806.75	932,102.06
Profit / (loss) before taxes, interest and investment results	2,234,462.93	2,200,212.85	2,285,833.74	2,088,002.46	Plus / minus adjustments for :				
αποτελεσμάτων	2,234,462.93	2,200,212.85	2,285,833.74	2,088,002.46	Depreciation	1,316,298.70	1,280,427.96	1,194,434.75	1,169,863.58
Profit / (loss) before taxes	1,062,549.37	1,022,720.50	1,128,806.75	932,102.06	Provisions	154,915.90	200,849.47	147,417.90	200,849.47
Profit / (loss) after taxes (A)	798,572.67	1,048,538.38	870,348.58	953,926.64	Exchange differences	(741.14)	9,235.73	(741.14)	9,235.73
Equity holders of Parent company	798,603.68	1,044,250.53	870,348.58	953,926.64	Debit interest and similar expenses	1,171,913.56	1,177,492.35	1,157,619.49	1,157,350.37
Minority interest	(31.01)	4,287.85	0.00	0.00	Returns (income, expenses, profit, loss) from investment activity	(148,818.73)	(59,701.44)	(148,818.73)	(59,701.44)
Other total earnings after taxes (B)	0.00	0.00	0.00	0.00	Plus/minus adjustments concerning changes in working capital accounts or related to operating activities:				
Total comprehensive earnings after taxes (A) + (B)	798,572.67	1,048,538.38	870,348.58	953,926.64	Increase (decrease) in inventories	(1,134,424.97)	684,359.98	(1,156,085.86)	634,368.06
Equity holders of Parent company	798,603.68	1,044,250.53	870,348.58	953,926.64	Increase/decrease in other receivables	(132,759.07)	(1,650,862.14)	72,190.29	(1,842,266.90)
Minority interest	(31.01)	4,287.85	0.00	0.00	Increase/decrease in liabilities (excluding loans)	1,108,267.35	(136,227.30)	770,432.45	237,586.13
Profit / (loss) after taxes per share (in €)	0,0230	0,0301	0,0251	0,0275	Minus:				
Proposed Dividend	0.0000	0.0000	0.0000	0.0000	Income taxes paid	(12,038.33)	(800.00)	(3,350.00)	0.00
Profit / (loss) before taxes, interest and investment results and total depreciation	3,550,761.63	3,480,640.81	3,480,268.49	3,257,866.04	Total of cash flow (inflows - outflows) from operating activities (a)	3,385,162.64	2,527,495.11	3,161,905.90	2,439,387.06
					Investment Activities				
					Purchase of tangible and intangible fixed assets and other investments	(1,335,165.85)	(819,400.52)	(1,270,110.84)	(856,164.90)
					Proceeds from the sales of tangible and intangible assets	7,953.23	26,645.00	7,953.23	26,645.00
					Proceeds from sale of financial investments	0.00	0.00	0.00	0.00
					Interest received	592.49	1,449.98	592.49	1,449.98
					Proceeds from dividends	0.00	0.00	0.00	0.00
					Increase/(decrease) in other long - term receivables	0.00	0.00	0.00	0.00
					Total of cash flow (inflows - outflows) from investment activities (b)	(1,326,620.13)	(791,305.54)	(1,261,565.12)	(828,069.92)
					Financing Activities				
					Proceeds from increase of Share Capital	0.00	0.00	0.00	0.00
					Dividends paid	0.00	0.00	0.00	0.00
					Proceeds from issued/received loans	11,837,510.00	11,547,227.24	11,837,510.00	11,547,227.24
					Repayment of loans	(13,820,491.31)	(13,858,951.29)	(13,706,795.82)	(13,737,114.73)
					Repayment of finance lease liabilities (amortization)	0.00	0.00	0.00	0.00
					Total of cash flow (inflows - outflows) from financing activities (c)	(1,982,981.31)	(2,311,724.05)	(1,869,285.82)	(2,189,887.49)
					Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	75,561.20	(575,534.48)	31,054.96	(578,570.35)
					Cash and cash equivalents at beginning of period	2,960,922.75	3,536,457.23	2,754,864.40	3,333,434.75
					Cash and cash equivalents at end of period	3,036,483.95	2,960,922.75	2,785,919.36	2,754,864.40

ADDITIONAL FIGURES AND INFORMATION

1. The Group of companies that are included in the consolidated financial statements with their addresses and the percentage of ownership are as follows:
Full consolidation method

PAPAPANAGIOTOU S.A. - DROMEAS, Industrial Area of Serres	Parent company	
K.E.M. A.B.E.E., IND.AREA SERRES		92.54%
DROMEAS B.G. EAD, Sofia-Bulgaria		100.00%

No changes in the incorporation method have occurred and there are no companies or / and joint ventures not included in the consolidated Financial Statements.

2. All accounting principles applied in these Financial Statements are the same as those applied at 31/12/2021

3. For the real estate encumbrances on fixed assets and mechanical equipment of the company and the group, we refer to the notes of the half-yearly financial report.

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

	THE GROUP		THE COMPANY	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Employees (at mentioned period)	62	54	61	51
Workers (at mentioned period)	246	226	225	203
Total	308	280	286	254

5. There are no litigious or arbitrated disputes of judicial or administrative bodies, which may have a significant impact in the financial situation of the company and the group.

6. The amount of the provision for bad debts on 12/31/2022 amounts to €735,530 for the group and €735,530 for the company €733,150. The company has no disputed tax cases. The other provisions that have been formed amount to 31/12/2022 for the group at €242,537 and for the company at €229,854. More information in the respective notes of the annual financial report.

7. The amounts of purchases and sales (transactions) from the beginning of the fiscal year and the balances of assets and liabilities at the end of the current fiscal year, resulting from transactions with related parties, according to IFRS 24, are as follows (in €):

	THE GROUP 12/31/2022	THE COMPANY 12/31/2022
a) Income	-	200,523
b) Expenses	49,475	1,039,581
c) Receivables from related parties	-	589,723
d) Liabilities to related parties	5,982	233,378
e) Transactions and remunerations of managers and Board members	412,708	377,098
f) Receivables from managers and Board members	77,961	-
g) Liabilities of managers and Board members	24,502	24,502

8. The profit per share in the current and previous period have been calculated according to the weighted average number of shares of the Parent company.

9. The unaudited tax years of the Parent company and of the other Group companies are presented in detail in the corresponding section of the annual financial report.

10. At the end of the current fiscal year, there are no shares of the Parent company possessed by the Parent company or by the subsidiaries and associated companies.

11. There are no other significant issues after 30/6/2022, which would diversify the published data and information in the Financial Statements

12. There has not occurred an interruption of individual sectors or company of the Group.

13. Analysis of the other changes in Equity capital is included in the respective notes of the Annual Financial Report.

Chairman and CEO
 ATHANASIOS K. PAPAPANAGIOTOU
 I.D. AM 430530

THE EXECUTIVE MEMBER
 KONSTANTINOS PAPAPANAGIOTOU
 I.D. AO 224161

Chief Accountant
 THEODOROS TRIANTAFYLIDIS
 First Class Accountant, Reg. No.: 65724