

The following data and information derived from the financial statements aim to provide a general information about the financial position and results of group Papoutsanis SA. We advise the reader, before making any investment decision or any other transaction with the Company, to visit the web site of the Company: www.papoutsanis.gr where the financial statements and the audit report of the statutory auditor are posted.

Competent public authority - Prefecture:	Ministry of Development - General Commerce Secretariat - Department of Societes Anonymes and Credit
Web address:	www.papoutsanis.gr
Composition of the Board of Directors:	<ul style="list-style-type: none"> • Chairman - executive member: George Gatzaros • Vice chairman -non executive member: Dimitrios Papoutsanis • Chief Executive Officer executive member: Menelaos Tassopoulos • executive member: Mary Iskalatian • independent, non-executive member: Christos Georgalis • independent, non-executive member: Antonios Barounas
Date of approval of the Financial Statements:	3 Aug. 2021
Certified Public Accountant Auditor:	Panagiotis Noulas, Institute of CPA (SOEL) Reg. No. 40711
Auditing Company:	Grant Thornton S.A
Type of auditor's review report:	With agreeing opinion

STATEMENT OF FINANCIAL POSITION				
	GROUP		COMPANY	
	30.06.2021	31.12.2020	30.06.2021	31.12.2020
ASSETS				
Fixed assets	36.544.319	32.352.099	36.544.319	32.352.099
Investments in real estate property	226.707	226.707	226.707	226.707
Intangible assets	211.043	225.252	211.043	225.252
Other non-current assets	24.366	18.925	76.531	71.090
Inventories	7.025.610	7.492.943	7.006.274	7.473.607
Trade receivables	6.432.531	4.655.498	6.432.531	4.655.498
Other current assets	6.926.119	6.382.885	6.909.460	6.365.379
Total Assets	57.390.695	51.354.310	57.406.865	51.369.633
EQUITY				
Share Capital	14.582.616	14.529.291	14.582.616	14.529.291
Other equity elements	8.477.620	7.121.756	8.512.060	7.155.661
Total Equity of the Company (i)	23.060.236	21.651.047	23.094.676	21.684.952
Minority rights (ii)	17.726	18.261	-	-
Total Equity (a)	23.077.962	21.669.307	23.094.676	21.684.952
LIABILITIES				
Long-term borrowings	10.016.763	9.093.029	10.016.763	9.093.029
Provisions - other long term liabilities	6.147.217	6.451.470	6.147.217	6.451.470
Short term borrowings	5.128.786	3.402.352	5.128.786	3.402.352
Other short term liabilities	13.019.967	10.738.152	13.019.423	10.737.831
Total liabilities (b)	34.312.734	29.685.002	34.312.189	29.684.681
Total Liabilities and Equity (a) + (b)	57.390.695	51.354.310	57.406.865	51.369.633

ADDITIONAL DATA INFORMATION

- The shares of the Company are being traded in the Stock Market of Athens in the main market.
- The basic accounting principles are the same with those of 31/12/2020.
- For the disputes subject to litigation or arbitration that may have a significant impact on the financial situation or the operation of the company, reference is made on note 6.17 of the financial statements.
- The number of employed staff on June 30, 2021 was 155 persons while on June 30, 2020 were 148 persons.
- Transactions and balances with related parties in accordance with IAS 24 (note 6.18 of the financial statements).

	30.06.2021	
	GROUP	COMPANY
a) Revenues	-	-
b) Expenses	-	-
c) Assets	-	-
d) Liabilities	-	-
e) Transactions and fees of Board and affiliated	320.563	320.563
f) Amounts due from Board members and	277	277
g) Amounts due to Board members and senior	48.267	48.267

INCOME STATEMENT 1 JANUARY - 30 JUNE 2021

	GROUP		COMPANY	
	01.01-30.06.2021	01.01-30.06.2020	01.01-30.06.2021	01.01-30.06.2020
Turnover	24.194.216	20.918.614	24.194.216	20.878.578
Gross Profit	8.040.595	7.126.990	8.040.595	7.099.156
Earnings before taxes, interest and investing results (EBIT)	3.212.157	3.374.614	3.213.373	3.389.758
Profits before tax	3.016.974	3.210.818	3.018.190	3.227.063
Profits after tax (A)	2.545.665	2.285.652	2.546.881	2.301.898
Other total income after tax (B)	35.417	(2.600)	35.344	-
Comprehensive total income after tax (A) + (B)	2.581.082	2.283.052	2.582.226	2.301.898
Profits after tax per share	0,0946	0,0913	0,0947	0,0916
Earnings before taxes, interest, depreciation amortization and investing results	4.040.164	4.488.519	4.041.380	4.503.663

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	01.01-30.06.2021	01.01-30.06.2020	01.01-30.06.2021	01.01-30.06.2020
Equity at the beginning of period (01.01.2021 and 01.01.2020 respectively)	21.669.307	19.227.655	21.684.952	19.270.696
Comprehensive total income after tax	2.581.082	2.283.052	2.582.226	2.301.898
Other changes	74.126	-	74.053	-
Increase/(Decrease) of Share Capital	98.750	(727.867)	98.750	(753.552)
Dividends distributed	(1.345.305)	-	(1.345.305)	-
Equity at the end of the period (30.06.2021 and 30.06.2020 respectively)	23.077.961	20.782.840	23.094.676	20.819.042

CASH FLOW STATEMENT (INDIRECT METHOD)

	GROUP		COMPANY	
	01.01-30.06.2021	01.01-30.06.2020	01.01-30.06.2021	01.01-30.06.2020
OPERATING ACTIVITIES				
Profits before tax	3.016.974	3.210.818	3.018.190	3.227.063
Plus / (minus) adjustments for:				
Depreciation and Amortization	828.007	1.113.905	828.007	1.113.905
Provisions	34.406	775.094	34.406	775.094
Exchange rate differences	-	121	-	-
Depreciation of grants	(73.811)	(105.357)	(73.811)	(105.357)
Finance cost (net)	268.994	268.052	268.994	268.052
	4.074.570	5.262.632	4.075.786	5.278.756
Plus/Less adjustments for changes of working capital or related to operating activities:				
Decrease/(Increase) of trade receivables	(1.998.737)	(4.616.026)	(1.998.482)	(4.672.021)
Decrease/(Increase) of inventories	467.333	(3.757.011)	467.333	(3.768.374)
(Decrease)/Increase of liabilities (except loans)	1.486.918	3.130.229	1.486.698	3.203.647
Minus:				
Interest and related expenses paid	(199.095)	(191.562)	(199.095)	(191.562)
Total inflows / (outflows) from operating activities(a)	3.830.989	(171.737)	3.832.239	(149.554)
Investing Activities				
Participation In a Subsidiary	-	-	-	(11.958)
Purchase of tangible and intangible assets	(5.006.017)	(2.836.080)	(5.006.017)	(2.836.080)
Total of inflows / (outflows) from investment activities (b)	(5.006.017)	(2.836.080)	(5.006.017)	(2.848.038)
Financing Activities				
Return of Share Capital	-	(752.642)	-	(752.642)
Share capital change costs	98.750	-	98.750	-
Reserve for payments Based on equity securities	74.053	-	74.053	-
Proceeds from share capital increase	-	37.414	-	-
Proceeds from issued/taken up loans	4.386.900	10.309.885	4.386.900	10.309.885
Cash receipts from grants for investments	119.536	-	119.536	-
Repayments of borrowings	(1.579.500)	(5.150.723)	(1.579.500)	(5.150.723)
Repayment of Finance Lease Liabilities	(252.840)	(207.469)	(252.840)	(207.469)
Dividends paid	(1.345.049)	-	(1.345.049)	-
Total inflows / (outflows) from financing Activities (c)	1.501.850	4.236.465	1.501.850	4.199.051
Net increase/(decrease) in cash and cash equivalents of the period (a) + (b) + (c)	326.822	1.228.647	328.072	1.201.459
Cash and cash equivalents at the beginning of the period	4.256.667	2.650.872	4.239.236	2.639.812
Exchange rate differences in Cash and cash	148	(485)	-	-
Cash and cash equivalents at the end of the period	4.583.636	3.879.035	4.567.308	3.841.271

Halkida, 3 August 2021

Chairman of the Board of Directors

C.E.O.

C.F.O.

Head of Accounting Department

Georgios Gatzaros
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