



**PAPOUTSANIS S.A.**

INDUSTRIAL AND COMMERCIAL SOCIETE ANONYME OF CONSUMER PRODUCTS  
GECR Nr 121914222000

Registered Office: 71th Km ATHENS - LAMIA NATIONAL ROAD, HALKIDA  
DATA & INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2020  
(according to the Decision 4/507/28.4.2009 of the board of Directors of the Hellenic Capital Market Committee)  
AMOUNTS REPORTED IN EURO

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](http://www.papoutsanis.gr) where the financial statements and the audit report of the statutory auditor are posted.

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|---|--|
| Competent public authority - Prefecture:      | Ministry of Development - General Commerce Secretariat - Department of Societes Anonyms and Credit   |
| Web address:                                  | <a href="http://www.papoutsanis.gr">www.papoutsanis.gr</a>   |
| Composition of the Board of Directors:        | <ul style="list-style-type: none"> <li>• Chairman - executive member: George Gatzaros</li> <li>• Vice Chairman, Chief Executive Officer executive member: Menelaos Tassopoulos</li> <li>• executive member: Mary Iskalatian</li> <li>• non-executive member: George Minoudis</li> <li>• independent, non-executive member: Christos Georgalis</li> <li>• independent, non-executive member: Dimitrios Papoutsanis</li> </ul> |
| Date of approval of the Financial Statements: | 27, JULY 2020  |
| 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           |                   |
|---|-------------------|-------------------|-------------------|-------------------|
|   | 30.06.2020        | 31.12.2019        | 30.06.2020        | 31.12.2019        |
| <b>ASSETS</b>                                 |                   |                   |                   |                   |
| Fixed assets                                  | 29.512.764        | 27.821.937        | 29.512.764        | 27.821.937        |
| Investments in real estate property           | 226.707           | 226.707           | 226.707           | 226.707           |
| Intangible assets                             | 209.226           | 177.878           | 209.226           | 177.878           |
| Other non-current assets                      | 17.756            | 17.797            | 69.042            | 57.084            |
| Inventories                                   | 7.346.328         | 3.870.807         | 7.336.445         | 3.848.071         |
| Trade receivables                             | 7.533.822         | 4.088.953         | 7.555.404         | 4.088.953         |
| Other current assets                          | 5.659.232         | 3.300.273         | 5.618.493         | 3.250.540         |
| <b>Total Assets</b>                           | <b>50.505.834</b> | <b>39.504.351</b> | <b>50.528.081</b> | <b>39.471.170</b> |
| <b>EQUITY</b>                                 |                   |                   |                   |                   |
| Share Capital                                 | 14.066.310        | 14.819.862        | 14.066.310        | 14.819.862        |
| Other equity elements                         | 6.708.868         | 4.416.393         | 6.752.732         | 4.450.834         |
| <b>Total Equity of the Company (i)</b>        | <b>20.775.178</b> | <b>19.236.255</b> | <b>20.819.042</b> | <b>19.270.696</b> |
| Minority rights (ii)                          | 7.662             | (8.600)           | -                 | -                 |
| <b>Total Equity (a)</b>                       | <b>20.782.840</b> | <b>19.227.655</b> | <b>20.819.042</b> | <b>19.270.696</b> |
| <b>LIABILITIES</b>                            |                   |                   |                   |                   |
| Long-term borrowings                          | 10.200.497        | 5.892.022         | 10.200.497        | 5.892.022         |
| Provisions - other long term liabilities      | 5.756.458         | 5.616.082         | 5.756.458         | 5.616.082         |
| Short term borrowings                         | 2.904.508         | 2.261.290         | 2.904.508         | 2.261.290         |
| Other short term liabilities                  | 10.861.531        | 6.507.303         | 10.847.576        | 6.431.080         |
| <b>Total liabilities (b)</b>                  | <b>29.722.995</b> | <b>20.276.696</b> | <b>29.709.039</b> | <b>20.200.474</b> |
| <b>Total Liabilities and Equity (a) + (b)</b> | <b>50.505.834</b> | <b>39.504.351</b> | <b>50.528.081</b> | <b>39.471.170</b> |

**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 31/12/2019..
- 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 notes 5.4 and 6.16 of the financial statements.
- The number of employed staff on June 30, 2020 was 148 persons while on June 31, 2019 were 141 persons.
- Transactions and balances with related parties in accordance with IAS 24 (note 6.28 of the financial statements).

| in euro  | 30.06.2020 |          |
|--|------------|----------|
|  | GROUP      | COMPANY  |
| a) Revenues  | -          | (21.657) |
| b) Expenses  | -          | -        |
| c) Assets  | 46.562     | 46.562   |
| d) Liabilities   | -          | -        |
| e) Transactions and fees of Board and affiliated with them parties | 355.490    | 355.490  |
| f) Amounts due from Board members and senior management.           | 190        | 190      |
| g) Amounts due to Board members and senior management.             | 19.776     | 19.776   |

**INCOME STATEMENT 1 JANUARY - 30 JUNE 2020**

|   | GROUP            |                  | COMPANY          |                  |
|---|------------------|------------------|------------------|------------------|
|   | 01.01-30.06.2020 | 01.01-30.06.2019 | 01.01-30.06.2020 | 01.01-30.06.2019 |
| Turnover  | 20.918.614       | 14.350.862       | 20.878.578       | 14.350.861       |
| <b>Gross Profit</b>   | <b>7.126.990</b> | <b>4.138.707</b> | <b>7.099.156</b> | <b>4.138.707</b> |
| <b>Earnings before taxes, interest and investing results (EBIT)</b>                     | <b>3.374.614</b> | <b>993.811</b>   | <b>3.389.758</b> | <b>1.018.340</b> |
| <b>Profits before tax</b>   | <b>3.210.818</b> | <b>791.637</b>   | <b>3.227.063</b> | <b>816.166</b>   |
| <b>Profits after tax (A)</b>  | <b>2.285.652</b> | <b>609.201</b>   | <b>2.301.898</b> | <b>633.729</b>   |
| <b>Other total income after tax (B)</b>   | <b>(2.600)</b>   | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>Comprehensive total income after tax (A) + (B)</b>                                   | <b>2.283.052</b> | <b>609.201</b>   | <b>2.301.898</b> | <b>633.729</b>   |
| Profits after tax per share   | 0,0913           | 0,0247           | 0,0916           | 0,0252           |
| <b>Earnings before taxes, interest, depreciation amortization and investing results</b> | <b>4.488.519</b> | <b>1.707.748</b> | <b>4.503.663</b> | <b>1.732.277</b> |

**STATEMENT OF CHANGES IN EQUITY**

|   | GROUP             |                   | COMPANY           |                   |
|---|-------------------|-------------------|-------------------|-------------------|
|   | 01.01-30.06.2020  | 01.01-30.06.2019  | 01.01-30.06.2020  | 01.01-31.06.2019  |
| Equity at the beginning of period (01.01.2020 and 01.01.2019 respectively)      | 19.227.655        | 18.365.456        | 19.270.696        | 18.365.456        |
| Comprehensive total income after tax  | 2.283.052         | 609.201           | 2.301.898         | 633.729           |
| Other changes   | -                 | 57                | -                 | -                 |
| Increase/(Decrease) of Share Capital  | (727.867)         | (476.483)         | (753.552)         | (502.368)         |
| <b>Equity at the end of the period (30.06.2020 and 30.06.2019 respectively)</b> | <b>20.782.840</b> | <b>18.498.231</b> | <b>20.819.042</b> | <b>18.496.817</b> |

**CASH FLOW STATEMENT (INDIRECT METHOD)**

|   | GROUP              |                    | COMPANY            |                    |
|---|--------------------|--------------------|--------------------|--------------------|
|   | 01.01-30.06.2020   | 01.01-30.06.2019   | 01.01-30.06.2020   | 01.01-31.06.2019   |
| <b>OPERATING ACTIVITIES</b>   |                    |                    |                    |                    |
| Profits before tax  | 3.210.818          | 791.637            | 3.227.063          | 816.166            |
| <b>Plus / (minus) adjustments for:</b>  |                    |                    |                    |                    |
| Depreciation and Amortization   | 1.113.905          | 713.937            | 1.113.905          | 713.937            |
| Provisions  | 775.094            | 115.352            | 775.094            | 115.352            |
| Exchange rate differences   | 121                | (184)              | -                  | -                  |
| Depreciation of grants  | (105.357)          | (62.764)           | (105.357)          | (62.764)           |
| Finance cost (net)  | 268.052            | 264.939            | 268.052            | 264.939            |
| <b>Plus/Less adjustments for changes of working capital or related to operating activities:</b> | <b>5.262.632</b>   | <b>1.822.916</b>   | <b>5.278.756</b>   | <b>1.847.629</b>   |
| Decrease/(Increase) of trade receivables  | (4.616.026)        | (3.069.082)        | (4.672.021)        | (3.082.633)        |
| Decrease/(Increase) of inventories  | (3.757.011)        | (1.338.001)        | (3.768.374)        | (1.338.001)        |
| (Decrease)/Increase of liabilities (except loans)   | 3.130.229          | 1.320.748          | 3.203.647          | 1.325.463          |
| <b>Minus:</b>   |                    |                    |                    |                    |
| Interest and related expenses paid  | (191.562)          | (305.060)          | (191.562)          | (305.060)          |
| <b>Total inflows / (outflows) from operating activities(a)</b>                                  | <b>(171.737)</b>   | <b>(1.568.478)</b> | <b>(149.554)</b>   | <b>(1.552.603)</b> |
| <b>Investing Activities</b>   |                    |                    |                    |                    |
| Participation In a Subsidiary   | -                  | -                  | (11.958)           | (10.708)           |
| Purchase of tangible and intangible assets  | (2.836.080)        | (823.476)          | (2.836.080)        | (823.476)          |
| <b>Total of inflows / (outflows) from investment activities (b)</b>                             | <b>(2.836.080)</b> | <b>(823.476)</b>   | <b>(2.848.038)</b> | <b>(834.184)</b>   |
| <b>Financing Activities</b>   |                    |                    |                    |                    |
| Return of Share Capital   | (752.642)          | -                  | (752.642)          | -                  |
| Proceeds from share capital increase  | 37.414             | 11.647             | -                  | -                  |
| Proceeds from issued/taked up loans   | 10.309.885         | 2.615.236          | 10.309.885         | 2.615.236          |
| Repayments of borrowings  | (5.150.723)        | (1.279.834)        | (5.150.723)        | (1.279.834)        |
| Repayment of Finance Lease Liabilities  | (207.469)          | (264.086)          | (207.469)          | (264.086)          |
| <b>Total inflows / (outflows) from financing Activities (c)</b>                                 | <b>4.236.465</b>   | <b>1.082.963</b>   | <b>4.199.051</b>   | <b>1.071.316</b>   |
| <b>Net increase/(decrease) in cash and cash equivalents of the period (a) + (b) + (c)</b>       | <b>1.228.647</b>   | <b>(1.308.991)</b> | <b>1.201.459</b>   | <b>(1.315.471)</b> |
| Cash and cash equivalents at the beginning of the period  | 2.650.872          | 2.940.575          | 2.639.812          | 2.940.575          |
| Exchange rate differences in Cash and cash  | (485)              | -                  | -                  | -                  |
| <b>Cash and cash equivalents at the end of the period</b>                                       | <b>3.879.035</b>   | <b>1.631.583</b>   | <b>3.841.271</b>   | <b>1.625.104</b>   |

Halkida, 27 July 2020

Chairman of the Board of Directors

**Georgios Gatzaros**  
ID. No. AN 649624

Managing Director - C.E.O.

**Menelaos Tassopoulos**  
ID. No. AO 126046

C.F.O.

**Mary Iskalatian**  
ID. No. AI 132693

Head of Accounting Department

**Alexandros Georgiadis**  
ID. No. AM 992916  
E.C.G. Licence No. 50454/A' Class