



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 2020 TO 31 DECEMBER 2020

(published according to L. 4548/2018, article 149 for companies that prepare annual financial statements, consolidated and non-consolidated, in accordance with IAS)

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:

Ministry of Development, Management of limited companies & credits, Management of companies & G.C.R.

Website address:

www.dromeas.gr

Date of Approval of Annual Financial Statements:

23 April 2021

Board of Directors:

President and CEO : Athanasios K. Papapanagiotou.

Vice President: Konstantinos A. Papapanagiotou, Executive Member: Stavroula A. Papakonstantinou

Non executive member: Stilianos G. Petrislis, Independent non executive members: Grigorios B. Zarotiadis, Panagiotis A. Panagiotakis.

Athanasios D. Tsaklis (Register Number of the Body of Certified Auditors Accountants 14951)

METRON AUDITING S.A. (Register Number of the Body of Certified Auditors Accountants 158)

Confirmed Opinion

Certified Auditor Accountant:

Auditing Firm:

Type of auditor's report:

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	
	31-12-20	31-12-19	31-12-20	31-12-19		1/1-31/12/20	1/1-31/12/19	1/1-31/12/20	1/1-31/12/19
ASSETS					Total equity capital at beginning of period (1/1/20 and 1/1/19 respectively)	26,491	26,073	27,184	26,557
Non current tangible fixed assets	35,583	35,303	32,043	31,623	Total comprehensive income after taxes	749	411	827	627
Intangible assets	127	199	68	134	Distributed Dividends	0	0	0	0
Other non-current assets	784	719	3,819	3,818	Other changes	(6)	7	(16)	0
Inventories	14,132	14,070	13,852	14,039	Total equity capital at end of period (31/12/20 and 31/12/19 respectively)	27,234	26,491	27,995	27,184
Advances for inventories purchase	412	316	411	312					
Trade receivables	9,863	8,801	10,509	9,381					
Other current assets	4,575	2,675	4,151	2,252					
TOTAL ASSETS	65,476	62,083	64,853	61,559					
EQUITY CAPITAL & LIABILITIES									
Share capital (34.720.000 shares of 0,31 €)	10,763	10,763	10,763	10,763					
Other equity capital	16,316	15,568	17,232	16,421					
Total Equity Capital of Parent Company's Holders (a)	27,079	26,331	27,995	27,184	Operational Activities				
Minority interest (b)	155	160	0	0	Profit/(loss) before taxes (continuing activities)	747	386	818	620
Total Equity capital (c) = (a)+(b)	27,234	26,491	27,995	27,184	Plus / minus adjustments for :				
Long - term loan liabilities	18,438	17,978	18,187	17,711	Depreciation	1,288	1,401	1,166	1,268
Deferred long - term tax liabilities	3,552	3,554	3,330	3,340	Provisions	30	108	30	108
Provisions / Other long-term liabilities	2,257	2,325	1,537	1,581	Exchange differences	0	0	0	0
Short - term loan liabilities	9,194	7,944	9,093	7,839	Debit interest and similar expenses	694	1,408	681	1,393
Other short - term liabilities	4,801	3,791	4,711	3,904	Returns (income, expenses, profit, loss) from investment activity	28	87	13	87
Total liabilities(d)	38,242	35,592	36,858	34,375	Plus/minus adjustments concerning changes in working capital accounts or related to operating activities:				
TOTAL EQUITY CAPITAL AND LIABILITIES (c) + (d)	65,476	62,083	64,853	61,559	Increase (decrease) in inventories	(158)	(248)	88	(242)
					Increase/decrease in other receivables	(1,126)	(2,943)	(1,185)	(2,742)
					Increase/decrease in liabilities (excluding loans)	1,010	783	807	679
					Minus:				
					Income taxes paid	0	(17)	0	(1)
					Total of cash flow (inflows - outflows) from operating activities (a)	2,513	965	2,418	1,170
					Investment Activities				
					Purchase of tangible and intangible fixed assets and other investments	(1,649)	(280)	(1,644)	(279)
					Proceeds from the sales of tangible and intangible assets	3	5	2	5
					Proceeds from sale of financial investments	0	0	0	0
					Interest received	1	0	1	0
					Proceeds from dividends	0	0	0	0
					Increase/(decrease) in other long - term receivables	0	0	0	0
					Total of cash flow (inflows - outflows) from investment activities (b)	(1,645)	(275)	(1,641)	(274)
					Financing Activities				
					Proceeds from increase of Share Capital	0	0	0	0
					Dividends paid	0	0	0	0
					Proceeds from issued/received loans	16,929	10,781	16,929	10,462
					Repayment of loans	(15,896)	(11,358)	(15,863)	(11,280)
					Repayment of finance lease liabilities (amortization)	0	0	0	0
					Total of cash flow (inflows - outflows) from financing activities (c)	1,033	(577)	1,066	(818)
					Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	1,901	113	1,843	78
					Cash and cash equivalents at beginning of period	1,635	1,522	1,490	1,412
					Cash and cash equivalents at end of period	3,536	1,635	3,333	1,490

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., ΒΙ.Π.Ε. Σερρών 92.54% DROMEAS B.G. O.O, 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.				
All accounting principles applied in these Financial Statements are the same as those applied at 31/12/2019				
3. The fixed assets and the mechanical equipment of the Parent company have been pledged for the total amount of 21.300 thousand € in order to cover an equal amount of loan liabilities.				
4. The number of employees in the group and the company is:				
	GROUP		COMPANY	
	31-12-20	31-12-19	31-12-20	31-12-19
Employees (at mentioned period)	53	54	50	51
Workers (at mentioned period)	243	211	212	184
Total	296	265	262	235
5. There are no litigations under dispute or under arbitration of judicial or administrative bodies, that may have important repercussion in the financial position of the Company and the Group.				
6. The provision amount for bad debts on 31/12/2020 comes up to 665.530 € for the Group and for the company to 663.150 €. The company has no tax cases under dispute, while for the unaudited fiscal years has formed sufficient provision of total amount to € 103.353. The other formed provisions on 31/12/2020 come up to 227.871 € for the Group and 222.686 € for the Company. For more information, please refer to 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 €):				
	GROUP		COMPANY	
	31-12-20	31-12-19	31-12-20	31-12-19
a) Income	-	-	-	90,005
b) Expenses	50,329	662,678	801,637	-
c) Receivables from related parties	-	-	6,209	287,589
d) Liabilities to related parties	-	-	374,802	341,325
e) Transactions and remunerations of managers and Board members	374,802	341,325	-	-
f) Receivables from managers and Board members	77,221	-	-	-
g) Liabilities of managers and Board members	23,616	23,616	-	-
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 31 December 2020, 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 VICE PRESIDENT KONSTANTINOS A. PAPAPANAGIOTOU I.D. AO 224161	Chief Accountant THEODOROS TRIANTAFYLIDIS First Class Accountant, Reg. No.: 65724
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