

## **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 31 DECEMBER 2018

(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 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:	White of Books and Consul Cons		INCOME STATEMENT 1 JANUARY - 31 DECEMBER 2018		
,	Ministry of Development - General Commerce Secret of Societes Anonymes and Credit	ariat - Department		04.04	04.04
NA	•			01.01-	01.01-
Web address:	www.papoutsanis.gr		T	31.12.2018	31.12.2017
Composition of the Board of Directors:	Chairman - executive member: George Gatzan		Turnover	24.240.709	20.775.451
	<ul> <li>Vice Chairman executive member: Menelaos T</li> <li>Chief Executive Officer - executive member: M</li> </ul>		Gross Profit	6.708.578	<b>5.830.308</b> 982.091
		inalis Panagis	Earnings before taxes, interest and investing results (EBIT)	1.562.403	
	executive member: Mary Iskalatian		Profits before tax	1.062.282	538.567
	non-executive member: George Minoudis	0	Profits after tax (A)	1.105.300	420.392
	• independent, non-executive member: Christos		Other total income after tax (B)	17.893 1.123.193	(11.577)
	• independent, non-executive member: Dimitrios	Papoutsanis	Comprehensive total income after tax (A) + (B)		408.815
Date of approval of the Financial Statements:	13, March 2019		Profits after tax per share	0,0309	0,0084
	A	005145044	Earnings before taxes, interest, depreciation amortization and	0.700.004	0.474.007
Certified Public Accountant Auditor:	Anastasia Zirou, Institute of CPA (SOEL) Reg N		investing results	2.739.061	2.171.997
Auditing Company:	SOL S.A member of the Crowe Horwath Inter	national network			
Type of auditor's review report:	With agreeing opinion  NT OF FINANCIAL POSITION		STATEMENT OF CHANGES IN EQUI	TV	
STATEME	NI OF FINANCIAL FOSITION		STATEMENT OF CHANGES IN EQUI	01.01-	01.01-
ASSETS	31.12.2018	31.12.2017		31.12.2018	31.12.2017
Fixed assets	26.815.600	25.355.972	Equity at the beginning of period	17.908.701	17.608.803
Investments in real estate property	235.000	235.000	(01.01.2018 and 01.01.2017 respectively)	17.906.701	17.000.003
Intangible assets	185.617	76.264	Change in accounting policy	(159.751)	
Other non-current assets	21.268	59.894	Compensive total income after tax	1.123.193	- 408.815
Inventories	4.426.394	3.515.533	Purchase of own Shares	1.123.193	(108.917)
Trade receivables	3.790.903	4.539.873	Increase/(Decrease) of Share Capital	(506.686)	(100.917)
Checks receivables	106.695	4.559.673	Equity at the end of the period (31.12.2018 and 31.12.2017	(300.080)	-
Other current assets	3.773.125	2.284.269	respectively)	18.365.456	17.908.701
Total Assets	39.354.602	36.112.587	respectively)	10.000.400	17.000.701
Total Assets	39.334.002	30.112.307	CACH FLOW CTATEMENT (INDIDECT ME	THOD)	
FOURTY			CASH FLOW STATEMENT (INDIRECT ME		04.04
EQUITY Share Conited	45 222 222	45 747 404		01.01-	01.01-
Share Capital	15.322.230	15.747.184	OBERATING ACTIVITIES	31.12.2018	31.12.2017
Other equity elements	3.043.226	2.161.516	OPERATING ACTIVITIES	4 000 000	500 507
Total Equity (a)	18.365.456	17.908.701	Profits before tax	1.062.282	538.567
			Plus / (minus) adjustments for:	4 470 050	4 400 000
LIABILITIES			Depreciation and Amortization	1.176.658	1.189.906
Long-term borrowings	6.419.970	6.700.365	Provisions	208.627	256.836
Provisions - other long term liabilities	5.275.444	5.244.235	Depreciation of grants	(128.111)	(131.415)
Short term borrowings	3.147.650	2.360.214	Finance cost (net)	628.232	574.940
Other short term liabilities	6.146.083	3.899.071		2.947.689	2.428.833
Total liabilities (b)	20.989.146	18.203.886	Plus/Less adjustments for changes of working capital or related to		
			operating activities:		
Total Liabilities and Equity (a) + (b)	39.354.602	36.112.587	Decrease/(Increase) of inventories	(910.861)	(116.536)
			Decrease/(Increase) of trade receivables	8.057	354.863
			· · · · · · · · · · · · · · · · · · ·		
			(Decrease)/Increase of liabilities (except loans)  Minus:	2.246.846	320.306
ADDITIO	ONAL DATA INFORMATION		Minus: Interest and related expenses paid		
			Minus:	2.246.846	320.306
The shares of the Company are being a	traded in the Stock Market of Athens in the main	market.	Minus:	2.246.846	320.306 (546.277)
The shares of the Company are being     The basic accounting principles are the	traded in the Stock Market of Athens in the main a same with those of 31/12/2017.		Minus: Interest and related expenses paid	2.246.846 (648.239)	320.306 (546.277)
<ol> <li>The shares of the Company are being</li> <li>The basic accounting principles are the</li> <li>On the note 5.4.1 of the financial stater</li> </ol>	traded in the Stock Market of Athens in the main a same with those of 31/12/2017. The ments, reference is made to unaudited fiscal year	rs.	Minus: Interest and related expenses paid	2.246.846 (648.239)	320.306 (546.277)
<ol> <li>The shares of the Company are being</li> <li>The basic accounting principles are the</li> <li>On the note 5.4.1 of the financial stater</li> <li>For the disputes subject to litigation or</li> </ol>	traded in the Stock Market of Athens in the main e same with those of 31/12/2017. ments, reference is made to unaudited fiscal year arbitration that may have a significant impact on	rs. the financial	Minus: Interest and related expenses paid  Total inflows / (outflows) from operating activities(a)	2.246.846 (648.239)	320.306 (546.277) 2.441.188
<ol> <li>The shares of the Company are being</li> <li>The basic accounting principles are the</li> <li>On the note 5.4.1 of the financial stater</li> <li>For the disputes subject to litigation or</li> </ol>	traded in the Stock Market of Athens in the main a same with those of 31/12/2017. The ments, reference is made to unaudited fiscal year	rs. the financial	Minus: Interest and related expenses paid  Total inflows / (outflows) from operating activities(a)  Investing Activities	2.246.846 (648.239) 3.643.492	320.306 (546.277) 2.441.188 (1.667.302)
<ol> <li>The shares of the Company are being</li> <li>The basic accounting principles are the</li> <li>On the note 5.4.1 of the financial stater</li> <li>For the disputes subject to litigation or situation or the operation of the compa- statements.</li> </ol>	traded in the Stock Market of Athens in the main e same with those of 31/12/2017. ments, reference is made to unaudited fiscal year arbitration that may have a significant impact on	rs. the financial the financial	Minus: Interest and related expenses paid  Total inflows / (outflows) from operating activities(a)  Investing Activities  Purchase of tangible and intangible assets	2.246.846 (648.239) 3.643.492	320.306 (546.277) <b>2.441.188</b> (1.667.302) (108.917)
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<ol> <li>The shares of the Company are being</li> <li>The basic accounting principles are the</li> <li>On the note 5.4.1 of the financial stater</li> <li>For the disputes subject to litigation or situation or the operation of the compastatements.</li> <li>The number of employed staff on Dece 108 persons.</li> <li>Transactions and balances with relations</li> </ol>	traded in the Stock Market of Athens in the main a same with those of 31/12/2017. The ments, reference is made to unaudited fiscal year arbitration that may have a significant impact on any, reference is made on notes 5.4.1 and 6.27 of	rs. the financial the financial nber 31, 2017 was	Minus: Interest and related expenses paid  Total inflows / (outflows) from operating activities(a)  Investing Activities  Purchase of tangible and intangible assets  Purchase of own shares  Proceeds from sales of tangible and intangible assets	2.246.846 (648.239) 3.643.492 (2.767.779) 60.765	320.306 (546.277) 2.441.188 (1.667.302) (108.917) 161.038
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<ol> <li>The shares of the Company are being</li> <li>The basic accounting principles are the</li> <li>On the note 5.4.1 of the financial stater</li> <li>For the disputes subject to litigation or situation or the operation of the comparstatements.</li> <li>The number of employed staff on Dece 108 persons.</li> <li>Transactions and balances with relatistatements).</li> </ol>	traded in the Stock Market of Athens in the main a same with those of 31/12/2017. The ments, reference is made to unaudited fiscal year arbitration that may have a significant impact on any, reference is made on notes 5.4.1 and 6.27 of the material arbitration and the material arbitration and the material arbitration of the material arbitration and the material arbitration are material arbitration.	rs. the financial the financial nber 31, 2017 was	Minus: Interest and related expenses paid  Total inflows / (outflows) from operating activities(a)  Investing Activities  Purchase of tangible and intangible assets  Purchase of own shares  Proceeds from sales of tangible and intangible assets  Total of inflows / (outflows) from investment activities (b)	2.246.846 (648.239) 3.643.492 (2.767.779) 60.765	320.306 (546.277) 2.441.188 (1.667.302) (108.917) 161.038
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The shares of the Company are being     The basic accounting principles are the     On the note 5.4.1 of the financial stater     For the disputes subject to litigation or situation or the operation of the compastatements.     The number of employed staff on Dece 108 persons.     Transactions and balances with relatistatements).  in euro a) Revenues	traded in the Stock Market of Athens in the main a same with those of 31/12/2017. The ments, reference is made to unaudited fiscal year arbitration that may have a significant impact on any, reference is made on notes 5.4.1 and 6.27 of the material arbitration and the material arbitration and the material arbitration of the material arbitration and the material arbitration are material arbitration.	rs. the financial the financial nber 31, 2017 was	Minus: Interest and related expenses paid  Total inflows / (outflows) from operating activities(a)  Investing Activities  Purchase of tangible and intangible assets  Purchase of own shares  Proceeds from sales of tangible and intangible assets  Total of inflows / (outflows) from investment activities (b)  Financing Activities  Return of Share Capital	2.246.846 (648.239) 3.643.492 (2.767.779) 60.765 (2.707.014)	320.306 (546.277) 2.441.188 (1.667.302) (108.917) 161.038 (1.615.180)
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<ol> <li>The shares of the Company are being</li> <li>The basic accounting principles are the</li> <li>On the note 5.4.1 of the financial stater</li> <li>For the disputes subject to litigation or situation or the operation of the compastatements.</li> <li>The number of employed staff on Dece 108 persons.</li> <li>Transactions and balances with relatistatements).</li> <li>in euro         <ul> <li>a) Revenues</li> <li>b) Expenses</li> <li>c) Transactions and fees of Board and them parties</li> </ul> </li> </ol>	traded in the Stock Market of Athens in the main a same with those of 31/12/2017. The same with those of 31/12/2018 arbitration that may have a significant impact on	rs. the financial the financial nber 31, 2017 was	Minus: Interest and related expenses paid  Total inflows / (outflows) from operating activities(a)  Investing Activities Purchase of tangible and intangible assets Purchase of own shares Proceeds from sales of tangible and intangible assets Total of inflows / (outflows) from investment activities (b)  Financing Activities Return of Share Capital Share Capital change expenses Proceeds from issued/taked up loans Proceeds from grant Proceeds from finance lease (leasing) Repayments of borrowings Repayment of Finance Lease Liabilities	2.246.846 (648.239) 3.643.492 (2.767.779) 	320.306 (546.277) 2.441.188 (1.667.302) (108.917) 161.038 (1.615.180) 5.580.416 37.439 158.180 (5.291.186) (169.960)
The shares of the Company are being?     The basic accounting principles are the     On the note 5.4.1 of the financial stater     For the disputes subject to litigation or situation or the operation of the compa statements.     The number of employed staff on Dece 108 persons.     Transactions and balances with relat statements).  in euro     a) Revenues     b) Expenses     c) Transactions and fees of Board are them parties     e) Amounts due from Board member	traded in the Stock Market of Athens in the main a same with those of 31/12/2017.  ments, reference is made to unaudited fiscal year arbitration that may have a significant impact on many, reference is made on notes 5.4.1 and 6.27 of ember 31, 2018 was 129 persons while on December and parties in accordance with IAS 24 (note 6)  31.12.2018	rs. the financial the financial nber 31, 2017 was	Minus: Interest and related expenses paid  Total inflows / (outflows) from operating activities(a)  Investing Activities Purchase of tangible and intangible assets Purchase of own shares Proceeds from sales of tangible and intangible assets Total of inflows / (outflows) from investment activities (b)  Financing Activities Return of Share Capital Share Capital change expenses Proceeds from issued/taked up loans Proceeds from grant Proceeds from finance lease (leasing) Repayments of borrowings	2.246.846 (648.239) 3.643.492 (2.767.779) 60.765 (2.707.014) (251.018) (190.649) 1.286.794 - 1.822.306 (1.843.878)	320.306 (546.277) 2.441.188 (1.667.302) (108.917) 161.038 (1.615.180) 5.580.416 37.439 158.180 (5.291.186) (169.960)
The shares of the Company are being     The basic accounting principles are the     On the note 5.4.1 of the financial stater     For the disputes subject to litigation or situation or the operation of the comparstatements.     The number of employed staff on Dece 108 persons.     Transactions and balances with relat statements).      in euro     a) Revenues     b) Expenses     c) Transactions and fees of Board at them parties     e) Amounts due from Board member management.	traded in the Stock Market of Athens in the main a same with those of 31/12/2017.  ments, reference is made to unaudited fiscal year arbitration that may have a significant impact on many, reference is made on notes 5.4.1 and 6.27 of ember 31, 2018 was 129 persons while on December and parties in accordance with IAS 24 (note 6)  31.12.2018	rs. the financial the financial nber 31, 2017 was	Minus: Interest and related expenses paid  Total inflows / (outflows) from operating activities(a)  Investing Activities Purchase of tangible and intangible assets Purchase of own shares Proceeds from sales of tangible and intangible assets Total of inflows / (outflows) from investment activities (b)  Financing Activities Return of Share Capital Share Capital change expenses Proceeds from issued/taked up loans Proceeds from grant Proceeds from finance lease (leasing) Repayments of borrowings Repayment of Finance Lease Liabilities Total inflows / (outflows) from financing Activities (c)	2.246.846 (648.239) 3.643.492 (2.767.779) 	320.306 (546.277) 2.441.188 (1.667.302) (108.917) 161.038 (1.615.180) 5.580.416 37.439 158.180 (5.291.186) (169.960)
The shares of the Company are being     The basic accounting principles are the     On the note 5.4.1 of the financial stater     For the disputes subject to litigation or situation or the operation of the comparstatements.     The number of employed staff on Dece 108 persons.     Transactions and balances with relatistatements).  in euro     Revenues     b) Expenses     c) Transactions and fees of Board and them parties     e) Amounts due from Board member management.     f) Amounts due to Board members a	traded in the Stock Market of Athens in the main a same with those of 31/12/2017.  ments, reference is made to unaudited fiscal year arbitration that may have a significant impact on many, reference is made on notes 5.4.1 and 6.27 of ember 31, 2018 was 129 persons while on December and parties in accordance with IAS 24 (note 6)  31.12.2018	rs. the financial the financial nber 31, 2017 was	Minus: Interest and related expenses paid  Total inflows / (outflows) from operating activities(a)  Investing Activities  Purchase of tangible and intangible assets Purchase of own shares Proceeds from sales of tangible and intangible assets Total of inflows / (outflows) from investment activities (b)  Financing Activities Return of Share Capital Share Capital change expenses Proceeds from issued/taked up loans Proceeds from grant Proceeds from finance lease (leasing) Repayment of Finance Lease Liabilities Total inflows / (outflows) from financing Activities (c)  Net increase/(decrease) in cash and cash equivalents of the period (a) +	2.246.846 (648.239) 3.643.492 (2.767.779) 60.765 (2.707.014) (251.018) (190.649) 1.286.794 - 1.822.306 (1.843.878) (738.175) 85.380	320.306 (546.277) 2.441.188 (1.667.302) (108.917) 161.038 (1.615.180) 5.580.416 37.439 158.180 (5.291.186) (169.960) 314.889
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HALKIDA, 13th March 2019

Chairman of the Board of Directors Managing Director - C.E.O.

C.F.O.

Head of Accounting Department

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

Mihalis Panagis ID. No. AH 064586 Mary Iskalatian ID. No. AI 132693 Alexandros Georgiadis ID. No. AM 992916 E.C.G. Licence No. 50454/A' Class