



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:	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 executive member: Menelaos Tassopoulos • Chief Executive Officer - executive member: Mihalis Panagis • executive member: Mary Iskalatian • non-executive member: George Minoudis • independent, non-executive member: Christos Georgalis • independent, non-executive member: Dimitrios Papoutsanis
Date of approval of the Financial Statements:	13, March 2019
Certified Public Accountant Auditor:	Anastasia Zirou, Institute of CPA (SOEL) Reg No SOEL15841
Auditing Company:	SOL S.A. - member of the Crowe Horwath International network
Type of auditor's review report:	With agreeing opinion

STATEMENT OF FINANCIAL POSITION

	31.12.2018	31.12.2017
ASSETS		
Fixed assets	26.815.600	25.355.972
Investments in real estate property	235.000	235.000
Intangible assets	185.617	76.264
Other non-current assets	21.268	59.894
Inventories	4.426.394	3.515.533
Trade receivables	3.790.903	4.539.873
Checks receivables	106.695	45.783
Other current assets	3.773.125	2.284.269
Total Assets	39.354.602	36.112.587
EQUITY		
Share Capital	15.322.230	15.747.184
Other equity elements	3.043.226	2.161.516
Total Equity (a)	18.365.456	17.908.701
LIABILITIES		
Long-term borrowings	6.419.970	6.700.365
Provisions - other long term liabilities	5.275.444	5.244.235
Short term borrowings	3.147.650	2.360.214
Other short term liabilities	6.146.083	3.899.071
Total liabilities (b)	20.989.146	18.203.886
Total Liabilities and Equity (a) + (b)	39.354.602	36.112.587

ADDITIONAL DATA INFORMATION

1. The shares of the Company are being traded in the Stock Market of Athens in the main market.
2. The basic accounting principles are the same with those of 31/12/2017.
3. On the note 5.4.1 of the financial statements, reference is made to unaudited fiscal years.
4. 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 5.4.1 and 6.27 of the financial statements.
5. The number of employed staff on December 31, 2018 was 129 persons while on December 31, 2017 was 108 persons.
6. Transactions and balances with related parties in accordance with IAS 24 (note 6.28 of the financial statements).

in euro	31.12.2018
a) Revenues	-
b) Expenses	-
c) Transactions and fees of Board and affiliated with them parties	782.488
e) Amounts due from Board members and senior management.	-
f) Amounts due to Board members and senior management.	8.819

INCOME STATEMENT 1 JANUARY - 31 DECEMBER 2018

	01.01-31.12.2018	01.01-31.12.2017
Turnover	24.240.709	20.775.451
Gross Profit	6.708.578	5.830.308
Earnings before taxes, interest and investing results (EBIT)	1.562.403	982.091
Profits before tax	1.062.282	538.567
Profits after tax (A)	1.105.300	420.392
Other total income after tax (B)	17.893	(11.577)
Comprehensive total income after tax (A) + (B)	1.123.193	408.815
Profits after tax per share	0,0309	0,0084
Earnings before taxes, interest, depreciation amortization and investing results	2.739.061	2.171.997

STATEMENT OF CHANGES IN EQUITY

	01.01-31.12.2018	01.01-31.12.2017
Equity at the beginning of period (01.01.2018 and 01.01.2017 respectively)	17.908.701	17.608.803
Change in accounting policy	(159.751)	-
Comprehensive total income after tax	1.123.193	408.815
Purchase of own Shares	-	(108.917)
Increase/(Decrease) of Share Capital	(506.686)	-
Equity at the end of the period (31.12.2018 and 31.12.2017 respectively)	18.365.456	17.908.701

CASH FLOW STATEMENT (INDIRECT METHOD)

	01.01-31.12.2018	01.01-31.12.2017
OPERATING ACTIVITIES		
Profits before tax	1.062.282	538.567
Plus / (minus) adjustments for:		
Depreciation and Amortization	1.176.658	1.189.906
Provisions	208.627	256.836
Depreciation of grants	(128.111)	(131.415)
Finance cost (net)	628.232	574.940
	2.947.689	2.428.833
Plus/Less adjustments for changes of working capital or related to operating activities:		
Decrease/(Increase) of inventories	(910.861)	(116.536)
Decrease/(Increase) of trade receivables	8.057	354.863
(Decrease)/Increase of liabilities (except loans)	2.246.846	320.306
Minus:		
Interest and related expenses paid	(648.239)	(546.277)
Total inflows / (outflows) from operating activities(a)	3.643.492	2.441.188
Investing Activities		
Purchase of tangible and intangible assets	(2.767.779)	(1.667.302)
Purchase of own shares	-	(108.917)
Proceeds from sales of tangible and intangible assets	60.765	161.038
Total of inflows / (outflows) from investment activities (b)	(2.707.014)	(1.615.180)
Financing Activities		
Return of Share Capital	(251.018)	-
Share Capital change expenses	(190.649)	-
Proceeds from issued/taked up loans	1.286.794	5.580.416
Proceeds from grant	-	37.439
Proceeds from finance lease (leasing)	1.822.306	158.180
Repayments of borrowings	(1.843.878)	(5.291.186)
Repayment of Finance Lease Liabilities	(738.175)	(169.960)
Total inflows / (outflows) from financing Activities (c)	85.380	314.889
Net increase/(decrease) in cash and cash equivalents of the period (a) + (b) + (c)	1.021.858	1.140.896
Cash and cash equivalents at the beginning of the period	1.918.717	777.821
Cash and cash equivalents at the end of the period	2.940.575	1.918.717

HALKIDA, 13th March 2019

Chairman of the Board of Directors

Georgios Gatzaros
ID. No. AN 649624

Managing Director - C.E.O.

Mihalis Panagis
ID. No. AH 064586

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