

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 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 that are 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 Anonyms 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 and Chief Executive Officer - executive member: Menelaos Tassopoulos • 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:	30, July 2018
Certified Public Accountant Auditor:	Anastasia Zirou, Institute of CPA (SOEL) Reg No SOEL15841
Auditing Company:	SOL S.A. - ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS
Type of auditor's review report:	With agreeing opinion

DATA ON THE FINANCIAL POSITION STATEMENT

	<u>30.06.2018</u>	<u>31.12.2017</u>
ASSETS		
Owned - used tangible assets	26.310.850	25.355.972
Investments in real estate property	235.000	235.000
Intangible assets	77.349	76.264
Other non-current assets	21.250	59.894
Inventories	4.420.383	3.515.533
Trade receivables	4.645.964	4.539.873
Checks receivables	171.082	45.783
Other current assets	3.334.299	2.284.269
Total Assets	<u>39.216.177</u>	<u>36.112.587</u>
EQUITY		
Share Capital	15.322.230	15.747.184
Other equity elements	2.526.931	2.161.516
Total Equity (a)	<u>17.849.161</u>	<u>17.908.701</u>
LIABILITIES		
Long-term borrowings	6.732.609	6.700.365
Provisions - other long term liabilities	5.486.279	5.244.235
Short term borrowings	4.235.720	2.360.214
Other short term liabilities	4.912.408	3.899.071
Total liabilities (b)	<u>21.367.016</u>	<u>18.203.886</u>
Total Liabilities and Equity (a) + (b)	<u>39.216.177</u>	<u>36.112.587</u>

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 that have been followed are the same with those of 31/12/2017.
- On the note 5.4.1 of the financial statements reference is made to unaudited fiscal years.
- 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 6.18 of the financial statements.
- The number of employed staff on June 30, 2018 was 120 persons, while on June 30, 2017 it was 110 persons.
- Notifications of affiliated parties in accordance with IAS 24 (note 6.19 of the financial statements).

	30.06.2018
in euro	
a) Revenues	-
b) Expenses	-
c) Transactions and fees of executives members of the board and affiliated with them parties	463.000
e) Claims from executives and members of the board.	-
f) Liabilities to executives and members of the board.	10.967

DATA ON THE STATEMENT OF COMPREHENSIVE INCOME 1 JANUARY - 30 JUNE 2018

	01.01- 30.06.2018	01.01- 30.06.2017
Turnover	11.981.424	10.004.131
Gross Profit	3.341.769	2.818.112
Earnings before taxes, interest and investing results (EBIT)	747.174	442.864
Profits before tax	521.056	253.539
Profits after tax (A)	382.293	121.172
Other total income after tax (B)	64.853	-
Comprehensive total income after tax (A) + (B)	<u>447.146</u>	<u>121.172</u>
Profits after tax per share	0,0082	0,0024
Earnings before taxes, interest, depreciation amortization and investing results	1.322.900	1.034.178

DATA ON THE STATEMENT OF CHANGES IN NET EQUITY FOR THE PERIOD

	01.01- 30.06.2018	01.01- 30.06.2017
Total Equity at the beginning of period (01.01.2018 and 01.01.2017 respectively)	17.908.701	17.608.803
Comprehensive total income after tax	447.146	121.172
Purchase of own Shares	-	(84.705)
Increase/(Decrease) of Share Capital	(506.686)	-
Total Equity at the end of the period (30.06.2018 and 30.06.2017 respectively)	<u>17.849.161</u>	<u>17.645.270</u>

DATA ON THE STATEMENT OF CASH FLOW (INDIRECT METHOD)

	01.01- 30.06.2018	01.01- 30.06.2017
OPERATING ACTIVITIES		
Profits before tax	521.056	253.539
Plus / (minus) adjustments for:		
Depreciations	575.726	591.314
Provisions	17.526	(36.089)
Depreciation of grants	(64.171)	(68.304)
Finance cost (net)	290.289	257.629
	<u>1.340.426</u>	<u>998.089</u>
Plus/Less adjustments for changes of working capital or related to operating activities:		
Decrease/(Increase) of inventories	(754.924)	(710.546)
Decrease/(Increase) of claims	(507.709)	660.588
(Decrease)/Increase of liabilities (except banks)	762.152	868.650
Minus:		
Interest payable and related expenses paid	(306.732)	(257.840)
Total of inflows / (outflows) of operational activities(a)	<u>533.214</u>	<u>1.558.941</u>
Investing Activities		
Purchase of tangible and intangible assets	(1.553.829)	(706.313)
Purchase of own shares	-	(84.705)
Proceeds from sales of tangible and intangible assets	60.784	134.785
Total of inflows / (outflows) of investment activities (b)	<u>(1.493.045)</u>	<u>(656.233)</u>
Financing Activities		
Share Capital change expenses	(190.649)	-
Proceeds from issued/taked up loans	1.286.794	216.046
Proceeds from grant	-	37.439
Proceeds from issued/taked up loans (leasing)	1.111.062	75.180
Repayments of loans	(94.100)	(867.003)
Repayment of liabilities from leasing agreements (payments)	(379.564)	(78.423)
Total of inflows / (outflows) of financing Activities (c)	<u>1.733.543</u>	<u>(616.761)</u>
Total increase/(decrease) of cash and cash equivalents of the period (a) + (b) + (c)	<u>773.711</u>	<u>285.947</u>
Cash and cash equivalents at the beginning of the fiscal period	1.918.717	777.821
Cash and cash equivalents at the end of fiscal period	<u>2.692.428</u>	<u>1.063.768</u>

HALKIDA, 30th July, 2018

Chairman of the Board of Directors

Georgios Gatzaros
ID. No. Σ 563348

Managing Director - C.E.O.

Menelaos Tasopoulos
ID. No. AI 597755

Financial Director

Mary Iskalatian
ID. No. AI 132693

Head of Accounting Department

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