



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 2018 TO 30 JUNE 2018
According to the decision 4/507/28.04.2009 of the Board of Directors of SEC

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.

Website address: www.dromeas.gr
Date of Approval of Financial Statements: 25 September 2018
Board of Directors: President and CEO : Athanasios K. Papapanagiotou. Executive Members: Ioannis D. Papapanagiotou, Konstantinos A. Papapanagiotou
Non executive member: Dimitrios Petalas. Independent non executive members: Grigorios Zarotiadis, Athanasios Kalaphatis
Certified Auditor Accountant: Athanasios D. Tsaklis (Register Number of the Body of Certified Auditors Accountants 14951)
Auditing Firm: METRON AUDITING S.A. (Register Number of the Body of Certified Auditors Accountants 158)
Type of auditor's report: Confirmed opinion

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	
	30/06/18	31/12/17	30/06/18	31/12/17		1/1-30/06/18	1/1-30/06/17
ASSETS							
Non current tangible fixed assets	36.550	37.216	32.833	33.430	Total equity capital at beginning of period (1/1/18 and 1/1/17 respectively)	25.976	26.856
Intangible assets	451	584	450	582	Total comprehensive income after taxes	28	(980)
Other non-current assets	718	717	3.817	3.816	Distributed Dividends	0	0
Inventories	13.554	13.988	13.298	13.703	Other changes	10	(19)
Advances for inventories purchase	950	789	946	779	Total equity capital at end of period (30/6/18 and 30/6/17 respectively)	26.014	25.857
Trade receivables	6.457	5.791	6.624	5.961			
Other current assets	2.753	3.317	2.338	2.966			
TOTAL ASSETS	61.433	62.402	60.306	61.237			
EQUITY CAPITAL & LIABILITIES							
Share capital (34.720.000 shares of 0,31 €)	10.763	10.763	10.763	10.763			
Other equity capital	15.080	15.044	15.465	15.426			
Total Equity Capital of Parent Company's Holders (a)	25.843	25.807	26.228	26.189	Cash Flow Statement (consolidated and non consolidated) amounts in thousand €		
Minority interest (b)	171	169	0	0			
Total Equity capital (c) = (a)+(b)	26.014	25.976	26.228	26.189	Cash Flow from operating activities		
Long - term loan liabilities	19.913	20.705	19.875	20.570	Profit / (loss) before taxes (continuing activities)	65	(936)
Deferred long - term tax liabilities	3.346	3.309	3.110	3.073	Plus / minus adjustments for :		
Provisions / Other long-term liabilities	2.426	2.477	1.647	1.687	Depreciation	782	753
Short - term loan liabilities	7.067	6.568	6.942	6.506	Provisions	0	0
Other short - term liabilities	2.667	3.367	2.504	3.212	Exchange differences	0	0
Total liabilities(d)	35.419	36.426	34.078	35.048	Debit interest and similar expenses	681	592
TOTAL EQUITY CAPITAL AND LIABILITIES (c) + (d)	61.433	62.402	60.306	61.237	Returns (income, expenses, profit, loss) from investment activity	3	21
					Plus/minus adjustments concerning changes in working capital accounts or related to operating activities:		
					Increase (decrease) in inventories	272	(191)
					Increase/decrease in other receivables	(701)	909
					Increase/decrease in liabilities (excluding loans)	(697)	(210)
					Minus:		
					Income taxes paid	0	0
					Total of cash flow (inflows - outflows) from operating activities (a)	405	938
					Cash flow from investment activities		
					Purchase of tangible and intangible fixed assets and other investments	(30)	(117)
					Proceeds from the sales of tangible and intangible assets	0	0
					Proceeds from sale of financial investments	0	0
					Interest received	0	0
					Proceeds from dividends	0	0
					Increase/(decrease) in other long - term receivables	0	0
					Total of cash flow (inflows - outflows) from investment activities (b)	(30)	(117)
					Cash flow from financing activities		
					Proceeds from increase of Share Capital	0	0
					Dividends paid	0	0
					Proceeds from issued/received loans	4.611	2.979
					Repayment of loans	(5.584)	(3.873)
					Repayment of finance lease liabilities (amortization)	0	(35)
					Total of cash flow (inflows - outflows) from financing activities (c)	(973)	(929)
					Net increase/(decrease) in cash and cash equivalents (a)+(b)+@	(598)	(108)
					Cash and cash equivalents at beginning of period	2.100	1.231
					Cash and cash equivalents at end of period	1.502	1.123

INCOME STATEMENT (consolidated and non consolidated) amounts in thousand €				
	THE GROUP		THE COMPANY	
	1/1-30/6/18	1/1-30/6/17	1/1-30/6/18	1/1-30/6/17
Turnover	7.835	4.238	7.698	4.113
Gross profit/(loss)	3.233	1.757	3.163	1.625
Profit / (loss) before taxes, interest and investment results	746	(345)	751	(410)
Profit / (loss) before taxes	65	(936)	77	(988)
Profit / (loss) after taxes (A)	28	(980)	40	(1.029)
Equity holders of Parent company	27	(982)	40	(1.029)
Minority interest	1	2	0	0
Other total earnings after taxes (B)	0	0	0	0
Total comprehensive earnings after taxes (A) + (B)	28	(980)	40	(1.029)
Equity holders of Parent company	27	(982)	40	(1.029)
Minority interest	1	2	0	0
Profit / (loss) after taxes per share (in €)	0,0008	(0,0283)	0,0012	(0,0296)
Proposed Dividend			0,0000	0,0000
Profit / (loss) before taxes, interest and investment results and total depreciation	1.528	408	1.473	284

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 92,54%
K.E.M. S.A., Industrial Area of Serres 100,00%
DROMEAS B.G. EAD, 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.

2. All accounting principles applied in these Financial Statements are the same as those applied at 31/12/2017

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:

	THE GROUP		THE COMPANY	
	30/06/2018	30/06/2017	30/06/2018	30/06/2017
Employees (at mentioned period)	52	52	50	50
Workers (at mentioned period)	172	149	163	140
Total	224	201	213	190

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 30/06/2018 comes up to 613.831,86 € for the Group and to 611.451,86 € for the Company. The Company have no tax cases under dispute, while for the unaudited fiscal years has formed sufficient provision of total amount to € 103.352,77. The other formed provisions, come up to 227.275,46 € on 30/06/2018 for the Group and come up to 222.686,31 € 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 €):

	THE GROUP 30/06/2018	THE COMPANY 30/06/2018
a) Income	-	-
b) Expenses	19.857	191.554
y) Receivables from related parties	-	338.858
z) Liabilities to related parties	5.518	99.965
c) Transactions and remunerations of managers and Board members	144.059	130.155
ct) Receivables from managers and Board members	77.159	-
cl) Liabilities of managers and Board members	22.732	22.732

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 30/06/2018, 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 Member IOANNIS D. PAPAPANAGIOTOU I.D. AE 536148	Chief Accountant THEODOROS TRIANTAFYLIDIS First Class Accountant, Reg. No.: 65724
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