



**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 2019 TO 30 JUNE 2019

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 A.B.E.E.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](http://www.dromeas.gr)  
 Date of Approval of Financial Statements: 26 Σεπτεμβρίου 2019  
 Board of Directors: President and CEO : Athanasios K. Papapanagioutou. Executive Members: Ioannis D. Papapanagioutou, Konstantinos A. Papapanagioutou  
 Non executive member: Dimitrios Petalas. Independent non executive members: Grigorios Zarotiadis, Athanasios Kalaphatis  
 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 €				
ASSETS	THE GROUP		THE COMPANY		1/1-30/6/19	THE GROUP		THE COMPANY	
	30/06/19	31/12/18	30/06/19	31/12/18		1/1-30/6/18	1/1-30/6/19	1/1-30/6/18	1/1-30/6/19
Non current tangible fixed assets	35.924	36.445	32.181	32.622	Total equity capital at beginning of period (1/1/19 and 1/1/18 respectively)	26.073	25.976	26.557	26.189
Intangible assets	290	394	221	321	Total comprehensive income after taxes	(142)	28	(21)	40
Other non-current assets	719	719	3.818	3.818	Distributed Dividends	0	0	0	0
Inventories	12.274	13.869	12.236	13.841	Other changes	10	10	0	(1)
Advances for inventories purchase	222	269	221	268	Total equity capital at end of period (30/6/19 and 30/6/18 respectively)	25.941	26.014	26.536	26.228
Trade receivables	9.125	5.743	9.675	6.539	<b>CASH FLOW STATEMENT</b> (consolidated and non consolidated) amounts in thousand €				
Other current assets	2.650	2.730	2.216	2.326	THE GROUP		THE COMPANY		
<b>TOTAL ASSETS</b>	<b>61.204</b>	<b>60.169</b>	<b>60.568</b>	<b>59.735</b>	1/1-30/6/19	1/1-30/6/18	1/1-30/6/19	1/1-30/6/18	
<b>EQUITY CAPITAL &amp; LIABILITIES</b>					<b>Cash Flow from operating activities</b>				
Share capital (34.720.000 shares of 0,31 €)	10.763	10.763	10.763	10.763	Profit/(loss) before taxes (continuing activities)	113	65	239	77
Other equity capital	15.013	15.139	15.773	15.794	Plus/minus adjustments for :				
Total Equity Capital of Parent Company's Holders (a)	25.776	25.902	26.536	26.557	Depreciation	722	782	649	722
Minority interest (b)	165	171	0	0	Provisions	0	0	0	0
Total Equity capital (c) = (a)+(b)	25.941	26.073	26.536	26.557	Exchange differences	0	0	0	0
Long - term loan liabilities	18.788	19.217	18.399	19.121	Debit interest and similar expenses	619	681	613	675
Deferred long - term tax liabilities	3.834	3.579	3.608	3.347	Returns (income, expenses, profit, loss) from investment activity	(88)	3	(93)	(3)
Provisions / Other long-term liabilities	2.358	2.393	1.603	1.625	Plus/minus adjustments concerning changes in working capital accounts or related to operating activities:				
Short - term loan liabilities	7.520	5.900	7.500	5.861	Increase (decrease) in inventories	1.642	272	1.652	239
Other short - term liabilities	2.763	3.007	2.922	3.224	Increase/decrease in other receivables	(3.338)	(701)	(3.091)	(675)
Total liabilities(d)	35.263	34.096	34.032	33.178	Increase/decrease in liabilities (excluding loans)	(246)	(697)	(301)	(708)
<b>TOTAL EQUITY CAPITAL AND LIABILITIES (c) + (d)</b>	<b>61.204</b>	<b>60.169</b>	<b>60.568</b>	<b>59.735</b>	Minus:				
<b>INCOME STATEMENT</b> (consolidated and non consolidated) amounts in thousand €					<b>Cash flow from financing activities</b>				
		THE GROUP		THE COMPANY		1/1-30/6/19		1/1-30/6/18	
		1/1-30/6/19	1/1-30/6/18	1/1-30/6/19	1/1-30/6/18	Income taxes paid		Income taxes paid	
Turnover	7.900	7.835	7.798	7.698	Total of cash flow (inflows - outflows) from operating activities (a)	(577)	405	(333)	327
Gross profit/(loss)	3.341	3.233	3.306	3.163	<b>Cash flow from investment activities</b>				
Profit / (loss) before taxes, interest and investment results	732	746	852	751	Purchase of tangible and intangible fixed assets and other investments	(84)	(30)	(84)	(30)
<b>Profit / (loss) before taxes</b>	<b>113</b>	<b>65</b>	<b>239</b>	<b>77</b>	Proceeds from the sales of tangible and intangible assets	0	0	0	0
<b>Profit / (loss) after taxes (A)</b>	<b>(142)</b>	<b>28</b>	<b>(21)</b>	<b>40</b>	Proceeds from sale of financial investments	0	0	0	0
Equity holders of Parent company	(140)	27	(21)	40	Interest received	0	0	0	0
Minority interest	(2)	1	0	0	Proceeds from dividends	0	0	0	0
Other total earnings after taxes (B)	0	0	0	0	Increase/(decrease) in other long - term receivables	0	0	0	0
Total comprehensive earnings after taxes (A) + (B)	(142)	28	(21)	40	<b>Total of cash flow (inflows - outflows) from investment activities (b)</b>	<b>(84)</b>	<b>(30)</b>	<b>(84)</b>	<b>(30)</b>
Equity holders of Parent company	(140)	27	(21)	40	<b>Cash flow from financing activities</b>				
Minority interest	(2)	1	0	0	Proceeds from increase of Share Capital	0	0	0	0
Profit / (loss) after taxes per share (in €)	-0,0040	0,0008	-0,0006	0,0012	Dividends paid	0	0	0	0
Proposed Dividend			0,0000	0,0000	Proceeds from issued/received loans	4.024	4.611	3.724	4.611
<b>Profit / (loss) before taxes, interest and investment results and total depreciation</b>	<b>1.454</b>	<b>1.528</b>	<b>1.500</b>	<b>1.473</b>	Repayment of loans	(3.425)	(5.584)	(3.398)	(5.546)
					Repayment of finance lease liabilities (amortization)	0	0	0	0
					<b>Total of cash flow (inflows - outflows) from financing activities ©</b>	<b>599</b>	<b>(973)</b>	<b>326</b>	<b>(935)</b>
					<b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+©</b>	<b>(62)</b>	<b>(598)</b>	<b>(91)</b>	<b>(638)</b>
					<b>Cash and cash equivalents at beginning of period</b>	<b>1.522</b>	<b>2.100</b>	<b>1.413</b>	<b>2.002</b>
					<b>Cash and cash equivalents at end of period</b>	<b>1.460</b>	<b>1.502</b>	<b>1.322</b>	<b>1.364</b>

**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. S.A., Industrial Area of Serres 92,54%  
 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 31/12/2018  
 3. The fixed assets and the mechanical equipment of the Parent company and the Group have been pledged in order to cover an equal amount of loan liabilities. Refer to the respective Semester Financial Report for further information.

	THE GROUP		THE COMPANY	
	30/06/2019	30/06/2018	30/06/2019	30/06/2018
Employees (at mentioned period)	54	52	52	50
Workers (at mentioned period)	178	172	149	163
Σύνολο	232	224	201	213

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 30/06/2019 comes up to 527.234 € for the Group and to 524.854 € 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 € 103.353. The other formed provisions, come up to 227.871 € on 30/06/2019 for the Group and to 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 cumulatively from the beginning of the current fiscal year and the residual of assets and liabilities at the end of the current period, resulting from transactions with related parties, according to IFRS 24, are as follows (in €):

	THE GROUP	THE COMPANY
	30/06/2019	30/06/2019
a) Income	-	46.088
b) Expenses	22.727	164.218
c) Receivables from related parties	-	683.167
d) Liabilities to related parties	6.660	438.463
e) Transactions and remunerations of managers and Board members	198.238	181.695
g) Receivables from managers and Board members	82.700	-
h) Liabilities of managers and Board members	23.597	23.597

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 semester financial report

10. At the end of the current period, 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 30/06/2019, 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 Semester Financial Report.

Chairman and CEO  
 ATHANASIOS PAPAPANAGIOTOU  
 I.D. AM 430530

The Member  
 IOANNIS D. PAPAPANAGIOTOU  
 I.D. AE 536148

Chief Accountant  
 THEODOROS TRIANTAFYLIDIS  
 First Class Accountant, Reg. No.: 65724