

**MANTZARIS S.A.**  
**Balance Sheet 31 December 2020**  
Financial Statements according to G.A.S.  
G.E.MI. Reg. No.: 115224537000

<b>ASSETS</b>	<b>Year 2020</b>	<b>Year 2019</b>
<b>Non-current assets</b>		
Tangible assets		
Land-Buildings	3.857.284,18	3.389.351,37
Mechanical equipment	4.097.248,83	4.768.979,85
Other equipment	744.185,81	744.095,60
<i>Total</i>	<u>8.698.718,82</u>	<u>8.902.426,82</u>
Intangible assets		
Development costs		
Goodwill	398.510,03	592.168,58
Other intangible assets	0,01	280,00
<i>Total</i>	<u>1.410.040,14</u>	<u>1.412.196,65</u>
	<u>1.808.550,18</u>	<u>2.004.645,23</u>
Payments on account and non-current assets in course of construction	<u>234.083,97</u>	<u>1.121.423,19</u>
Financial assets		
Loans and receivables	116.250,52	149.660,52
Debt instruments	102.145,44	102.145,44
Participating interests in subsidiaries, associates and joint ventures	914.857,55	840.257,55
Other	2.818,30	2.818,30
<i>Total</i>	<u>1.136.071,81</u>	<u>1.094.881,81</u>
<b>Total non-current assets</b>	<u><b>11.877.424,78</b></u>	<u><b>13.123.377,05</b></u>
<b>Current assets</b>		
Inventories		
Finished and semi-finished products	1.541.552,10	2.070.415,40
Merchandise	119.211,78	114.597,71
Raw materials and consumables	3.058.840,82	3.958.104,25
Payments on account for inventories	261.498,74	441.018,22
<i>Total</i>	<u>4.981.103,44</u>	<u>6.584.135,58</u>
Financial assets and payments on account		
Trade receivables	6.330.150,50	6.560.655,18
Other receivables	2.159.543,48	2.884.510,37
Prepaid expenses	140.438,98	145.413,43
Cash and cash equivalents	190.815,29	248.632,14
<i>Total</i>	<u>8.820.948,25</u>	<u>9.839.211,12</u>
<b>Total current assets</b>	<u><b>13.802.051,69</b></u>	<u><b>16.423.346,70</b></u>
<b>Total assets</b>	<u><b>25.679.476,47</b></u>	<u><b>29.546.723,75</b></u>

<b>LIABILITIES</b>	<b>Year 2019</b>	<b>Year 2019</b>
<b>Equity</b>		
Paid-up capital		
Capital	5.345.400,00	2.478.590,00
<i>Total</i>	<u>5.345.400,00</u>	<u>2.478.590,00</u>
 Reserves and retained earnings		
Statutory reserve	3.985.816,12	3.804.800,53
Tax-free reserves	0,00	5.178.134,98
Retained earnings	1.311.901,56	769.482,52
<i>Total</i>	<u>5.297.717,68</u>	<u>9.752.418,03</u>
 <b>Total equity</b>	<b><u>10.643.117,68</u></b>	<b><u>12.231.008,03</u></b>
 <b>Liabilities</b>		
Non-current liabilities		
Long-term bank loans	9.915.596,85	7.711.693,89
Other non-current liabilities	3.900,00	53.792,64
<i>Total</i>	<u>9.919.496,85</u>	<u>7.765.486,53</u>
 Current liabilities		
Short-term bank loans	9.602,37	4.115.516,30
Current portion of long-term debt	1.657.587,81	1.884.561,66
Trade payables	1.600.263,42	2.455.233,83
Income tax	236.842,11	142.330,13
Other taxes and duties	486.291,01	255.837,95
Social security organizations	106.976,83	84.438,87
Other payables	888.191,02	535.529,30
Accrued expenses	131.107,37	76.781,15
<i>Total</i>	<u>5.116.861,94</u>	<u>9.550.229,19</u>
 <b>Total liabilities</b>	<b><u>15.036.358,79</u></b>	<b><u>17.315.715,72</u></b>
 <b>Total equity and liabilities</b>	<b><u>25.679.476,47</u></b>	<b><u>29.546.723,75</u></b>

Zevgolatio Korinthias, 30 August 2021

**THE CHAIRMAN &  
MANAGING DIRECTOR**

**THE VICE CHAIRMAN &  
EXECUTIVE DIRECTOR**

**THE ACCOUNTANT**

**THEODOROS MANTZARIS**  
ID. No. AJ 236956

**ANTONIOS MANTZARIS**  
ID. No. AA 413241

**KONSTANTINOS ROMANOS**  
ID. No. AE 739534

**MANTZARIS S.A.**  
**Statement of Income according to G.A.S. at 31/12/2020**  
**G.E.MI. Reg. No.: 115224537000**

	<b>2020</b>	<b>2019</b>
Turnover (net)	24.635.469,04	23.919.838,79
Changes in inventories (merchandise, goods, semi-products)	-1.419.454,63	750.044,42
Other operating income	234.114,31	60.686,09
Self-constructed assets	0,00	0,00
Purchases of merchandise and materials	14.472.227,74	17.023.645,16
Employee benefits expense	2.421.956,23	2.271.896,54
Depreciation - Amortization	1.550.942,64	1.342.016,78
Other expenses and losses	3.227.606,34	2.530.851,97
Other income and gains	114.745,15	16.147,82
<b>Earnings/(loss) before interest and tax (EBIT)</b>	<b>1.892.140,92</b>	<b>1.578.306,67</b>
Interest and similar income	588,97	716,62
Interest expense and similar charges	465.948,24	476.207,94
<b>Profit/(loss) before income tax</b>	<b>1.426.781,65</b>	<b>1.102.815,35</b>
Income tax expense	393.255,63	316.282,01
<b>Profit/(loss) for the period net of tax</b>	<b>1.033.526,02</b>	<b>786.533,34</b>