

MANTZARIS S.A.
Balance Sheet 31 December 2021
Financial Statements according to G.A.S.
G.E.MI. Reg. No.: 115224537000

ASSETS	Year 2021	Year 2020
Non-current assets		
Tangible assets		
Land-Buildings	4.015.727,68	3.857.284,18
Mechanical equipment	4.317.035,78	4.097.248,83
Other equipment	886.654,95	744.185,81
<i>Total</i>	<u>9.219.418,41</u>	<u>8.698.718,82</u>
Intangible assets		
Development costs		
Goodwill	311.747,68	398.510,03
Other intangible assets	0,01	0,01
<i>Total</i>	<u>1.330.308,07</u>	<u>1.410.040,14</u>
	<u>1.642.055,76</u>	<u>1.808.550,18</u>
Payments on account and non-current assets in course of construction	<u>4.788,00</u>	<u>234.083,97</u>
Financial assets		
Loans and receivables	101.250,52	116.250,52
Debt instruments	102.145,44	102.145,44
Participating interests in subsidiaries, associates and joint ventures	914.857,55	914.857,55
Other	2.818,30	2.818,30
<i>Total</i>	<u>1.121.071,81</u>	<u>1.136.071,81</u>
Total non-current assets	<u>11.987.333,98</u>	<u>11.877.424,78</u>
Current assets		
Inventories		
Finished and semi-finished products	1.918.615,42	1.541.552,10
Merchandise	282.758,82	119.211,78
Raw materials and consumables	3.901.386,15	3.058.840,82
Payments on account for inventories	1.212.798,68	261.498,74
<i>Total</i>	<u>7.315.559,07</u>	<u>4.981.103,44</u>
Financial assets and payments on account		
Trade receivables	9.098.939,90	6.653.182,51
Other receivables	2.482.607,98	1.836.511,47
Prepaid expenses	314.799,32	140.438,98
Cash and cash equivalents	465.399,93	190.815,29
<i>Total</i>	<u>12.361.747,13</u>	<u>8.820.948,25</u>
Total current assets	<u>19.677.306,20</u>	<u>13.802.051,69</u>
Total assets	<u>31.664.640,18</u>	<u>25.679.476,47</u>

LIABILITIES	Year 2021	Year 2020
Equity		
Paid-up capital		
Capital	5.345.400,00	5.345.400,00
<i>Total</i>	<u>5.345.400,00</u>	<u>5.345.400,00</u>
Reserves and retained earnings		
Statutory reserve	5.408.503,51	3.985.816,12
Tax-free reserves	0,00	0,00
Retained earnings	1.436.736,87	1.311.901,56
<i>Total</i>	<u>6.845.240,38</u>	<u>5.297.717,68</u>
Total equity	<u>12.190.640,38</u>	<u>10.643.117,68</u>
Liabilities		
Non-current liabilities		
Long-term bank loans	11.992.015,27	9.915.596,85
Other non-current liabilities	3.900,00	3.900,00
<i>Total</i>	<u>11.995.915,27</u>	<u>9.919.496,85</u>
Current liabilities		
Short-term bank loans	0,00	9.602,37
Current portion of long-term debt	2.749.043,83	1.657.587,81
Trade payables	2.611.240,60	1.600.263,42
Income tax	228.400,00	236.842,11
Other taxes and duties	254.968,65	486.291,01
Social security organizations	102.316,98	106.976,83
Other payables	1.120.281,92	888.191,02
Accrued expenses	411.832,55	131.107,37
<i>Total</i>	<u>7.478.084,53</u>	<u>5.116.861,94</u>
Total liabilities	<u>19.473.999,80</u>	<u>15.036.358,79</u>
Total equity and liabilities	<u>31.664.640,18</u>	<u>25.679.476,47</u>

Zevgolatio Korinthias, 20 JUNE 2022

**THE CHAIRMAN &
MANAGING DIRECTOR**

**THE VICE CHAIRMAN &
EXECUTIVE DIRECTOR**

THE ACCOUNTANT

THEODOROS MANTZARIS
ID. No. AI 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 31/12/2021
G.E.MI. Reg. No.: 115224537000

	2021	2020
Turnover (net)	31.879.337,09	24.635.469,04
Changes in inventories (merchandise, goods, semi-products)	1.383.155,69	-1.419.454,63
Other operating income	35.149,81	234.114,31
Self-constructed assets	0,00	0,00
Purchases of merchandise and materials	23.099.377,30	14.472.227,74
Employee benefits expense	2.572.590,06	2.421.956,23
Depreciation - Amortization	1.252.528,73	1.550.942,64
Other expenses and losses	4.297.661,54	3.227.606,34
Other income and gains	36.241,63	114.745,15
Earnings/(loss) before interest and tax (EBIT)	2.111.726,59	1.892.140,92
Interest and similar income	830,00	588,97
Interest expense and similar charges	386.112,50	465.948,24
Profit/(loss) before income tax	1.726.444,09	1.426.781,65
Income tax expense	426.892,48	393.255,63
Profit/(loss) for the period net of tax	1.299.551,61	1.033.526,02