



KOLIOS S.A. GREEK DAIRY

REGISTERED OFFICE: LIMNOTOPOS, POLYKASTRO KILKIS

FINANCIAL DATA AND INFORMATION FOR THE YEAR FROM 1 JANUARY 2020 TO 31 DECEMBER 2020

The following data and information deriving from the financial statements aim to provide a general briefing for the financial position and the results of operations of "KOLIOS S.A. GREEK DAIRY". Therefore, it is recommended, the reader before proceeding to any kind of investment decision or other transaction with the company, to refer to the competent supervisory authority or to visit the Company's web site, where are posted the Financial Statements accompanied with the Independent Auditor's Report.

Supervisory Authority - Prefecture:	Kilkis Chamber of Commerce and Industry
Website address:	www.kolios.gr
Date of Approval by the Board of Directors of the Annual Financial Statements:	12/7/2021
Certified Public Accountant Auditor:	Konstantinos Katsagannis SOEL No 25921
Audit Firm:	Ernst & Young Hellas S.A.
Type of Auditor's Audit Report	Qualified Opinion

Board of Directors	
Chairman & Managing Director:	Nikolaos D. Kolios
A' Vice Chairman:	Ilias D. Kolios
B' Vice Chairman:	Annoula D. Koliou
Deputy Managing Director:	Mary N. Koliou
Member of the B.O.D.:	Efthymios G. Kostopoulos

DATA FROM STATEMENT OF FINANCIAL POSITION		
	31/12/2020	31/12/2019 (Restote)
ASSETS		
Own-used property, plant and equipment (PPE)	68.819.630,99	67.381.638,79
Rights to use fixed assets	724.211,66	97.629,27
Investment property	2.572.582,13	2.468.927,67
Other non-current assets	1.084.988,79	1.048.731,21
Inventories	14.885.827,13	16.914.440,40
Trade receivables	12.481.198,41	10.001.478,09
Other current assets	7.537.344,06	4.627.562,78
TOTAL ASSETS	108.105.783,17	102.540.408,21
EQUITY AND LIABILITIES		
Share capital	14.330.000,00	14.330.000,00
Other components of equity	27.178.796,00	23.567.376,05
Total equity holders of the company (a)	41.508.796,00	37.897.376,05
Minority interest (b)	-	-
Total Equity (c) = (a) + (b)	41.508.796,00	37.897.376,05
Long-term bank borrowings	27.182.695,52	22.402.007,77
Provisions/Other non-current liabilities	3.375.198,63	2.142.601,43
Short-term bank borrowings	16.007.008,54	19.093.381,11
Other current liabilities	20.032.084,48	21.005.041,85
Total Liabilities (d)	66.596.987,17	64.643.032,16
TOTAL EQUITY AND LIABILITIES (c) + (d)	108.105.783,17	102.540.408,21

DATA FROM STATEMENT OF CASH FLOWS			
	1/1-31/12/2020	1/1-31/12/2019 (Restote)	
Cash flows from operating activities			
Cash receipts from customers	96.622.795,92	96.684.411,67	
Cash paid to suppliers, creditors and employee:	-91.445.814,44	-85.948.131,63	
Cash generated from operations	5.176.981,48	10.736.889,59	
Income tax paid	-792.893,99	-1.801.825,30	
Net cash flows from operating activities	4.384.087,49	8.934.454,74	
Cash flows from investing activities			
Payments for acquisition of participating interests in subsidiary associates and joint ventures	-	-22.800,00	
Payments for purchase of property, plant and equipment (PPE) and intangible assets	-2.835.013,94	-3.354.270,66	
Proceeds from sale of participations, PPE, Intangible assets	245.418,14	144.844,36	
Proceeds from grants relating to PPE	908.475,00	-	
Proceeds from interest	1.839,59	3.000,00	
Net cash used in investing activities	-1.679.281,21	-3.229.226,30	
Cash flows from financing activities			
Proceeds/Cash paid from increase/decrease of share capita	-	-	
Proceeds from raised loans	9.201.028,40	29.521.327,54	
Repayments of loans and interest	-9.914.146,19	-34.546.682,19	
Repayments of finance lease obligations	-543.277,14	-901.081,56	
Net cash used in financing activities	-1.256.394,93	-5.926.436,21	
Net increase(decrease) in cash available	1.448.411,35	-221.207,77	
Cash and cash equivalents at beginning of the year	1.879.666,53	2.100.874,30	
Cash and cash equivalents at end of the year	3.328.077,88	1.879.666,53	

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (Amounts expressed in Euro)		
	1/1-31/12/2020	1/1-31/12/2019 (Restote)
Sales revenue	99.722.287,56	97.937.901,43
Gross profit/(loss)	16.000.777,55	18.758.254,81
Earnings before taxes, financing and investing results (EBIT)	4.341.324,21	6.581.728,61
Profit before taxes	2.089.936,96	4.035.876,79
Profit after taxes (A)	1.641.022,77	1.540.489,17
Attributable to:		
Other comprehensive income after taxes (B)	1.970.397,18	1.558.326,61
Total comprehensive income net of tax (A)+(B)	3.611.419,95	3.098.815,78
Earnings/(loss) before taxes, financing and investing results and depreciation-amortisation (EBITDA)	9.888.212,18	11.661.496,00

DATA FROM STATEMENT OF CHANGES IN EQUITY (Amounts expressed in Euro)			
	1/1-31/12/2020	1/1-31/12/2019 (Restote)	
Net Equity at the beginning of the year	37.897.376,05	34.798.560,27	
Profits for the year after tax:	1.641.022,77	1.540.489,17	
Total comprehensive income after tax:	1.970.397,18	1.558.326,61	
Net Equity at the end of the year	41.508.796,00	37.897.376,05	

ADDITIONAL DATA AND INFORMATION

The basic accounting policies applied are those provided by the International Financial Reporting Standards (IFRS) and are consistent with those applied in the previous year. expert the new standards and the amendments of the standards which did not have any impact in the financial statement.

The number of employed personnel at the end of the present and the previous year amounts to 437 and 440 persons respectively.

Limnotopos Polykastro, 12 July 2021

The Chairman of the B. of D. and Managing Director The A' Vice Chairman of the B. of D. The B' Vice Chairman of the B. of D. The Financial Manager

Nikolaos D. Kolios
ID. No. AN 724044

Ilias D. Kolios
ID. No. Σ 147267

Annoula D. Koliou
ID. No. AH 192430

Efthymios G. Kostopoulos
ID. No. AN 691184