

PHILIPPOS NAKAS S.A.
 GENERAL COMMERCIAL REGISTRY NO. 000327701000 S.A. REG. NO. 3769/06/B/86/68
 19th KLM. LAVRIOU AVENUE, 19002 PAIANIA

Figures and information for the fiscal year from 1st July 2020 to 30th June 2021 (Published according to the Law 4548/2018, for enterprises that prepare annual financial statements, consolidated and not in accordance with IAS)

The following data and information resulting from the annual financial statements, aim at a general briefing on the financial position and the annual results of the company and the group "PHILIPPOS NAKAS S.A.". Therefore we recommend the investors, before any kind of investment or other transaction with the issuer, to refer to the web site of the publisher where the financial statements and the auditor's report are posted.

Head office: 19th, km. Lavriou Avenue, 190 02, Peania - Attica Company's Registration number: 3769/06/B/86/68 General Commerce Register No.: 327701000 Competent Authority: Ministry of Development Department of Societe Anonymes & Loyalty Date of approval by the B.o.D. October 25th 2021 Certified Auditor: Andreas Diamandopoulos (Reg. No. SOEL 25021) Auditing company: SOL S.A. Type of Auditor's Report: Agreeable Web site address: www.nakas.gr	BOARD OF DIRECTORS 1. President & CEO - Konstantinos Nakas 2. Vice President - Stylianos Vasiliakis 3. Executive member & CEO - Georgios Nakas 4. Executive member - Maria Hadjigeorgiou 5. Independent non-executive member - Angeliki Tsagaraki 6. Independent non-executive member - Miltiadis Varnavas 7. Independent non-executive member - Georgios Vergos
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DATA OF BALANCE SHEET (consolidated and non-consolidated) sums in €					CASH FLOW STATEMENT (consolidated and non-consolidated) sums in €				
	THE GROUP		THE COMPANY			THE GROUP		THE COMPANY	
	30/6/2021	30/6/2020	30/6/2021	30/6/2020		1/7/20-30/6/21	1/7/19-30/6/20	1/7/20-30/6/21	1/7/19-30/6/20
ASSETS					Cash flows from operating activities				
Tangible assets used by the company	10.669.740,47	10.995.814,91	10.617.999,23	10.931.244,91	Profit before taxes	1.476.125,36	764.666,58	1.589.899,02	781.664,89
Property investments	208.191,32	210.687,50	208.191,32	210.687,50	<i>Plus / Less adjustments for:</i>				
Intangible assets	1.814.568,43	2.184.728,10	1.733.395,57	2.066.672,24	Depreciation	1.184.726,24	1.180.819,26	1.129.481,40	1.126.077,79
Non tangible assets	124.172,54	93.733,74	124.172,54	93.733,74	Provisions	37.406,86	91.062,01	37.406,86	21.192,55
Other non-current assets	219.651,33	496.548,36	958.578,27	1.075.475,30	Results (income, expenses, profit and loss) from investing activities	(61.252,76)	167.227,79	(221.252,76)	167.228,69
Inventories	8.719.657,14	8.866.237,98	8.433.493,75	8.545.422,07	Interest and related expenses	291.146,24	287.757,47	275.569,75	285.190,96
Trade and other receivables	1.764.373,03	2.086.594,15	1.760.556,32	2.176.213,50	Operating profit before changes on the working capital	2.928.151,94	2.491.533,11	2.811.104,27	2.381.354,88
Other assets	1.121.724,58	951.474,60	1.123.119,83	942.327,08	<i>Plus / less adjustments of working capital to net cash or related to operating activities:</i>				
Cash and equivalents	4.477.799,13	2.890.066,66	4.086.772,64	2.581.098,60	Decrease / (increase) of inventories	146.580,84	236.659,93	111.928,32	158.695,23
TOTAL ASSETS	29.119.877,97	28.775.886,00	29.046.279,47	28.622.874,94	Decrease / (increase) of receivables	422.526,61	508.819,69	505.419,90	500.452,94
NET EQUITY AND LIABILITIES					Decrease / (increase) of payable accounts (except banks)	34.589,39	356.836,91	(45.051,89)	274.125,74
Share capital	3.804.000,00	3.804.000,00	3.804.000,00	3.804.000,00	Less:				
Other equity	13.935.286,88	14.115.514,78	14.217.050,85	14.232.869,68	Interest paid	282.057,36	207.588,57	266.480,87	209.298,40
Total equity of company's shareholders (a)	17.739.286,88	17.919.514,78	18.021.050,85	18.036.869,68	Tax paid	251.597,33	391.100,74	248.826,15	391.100,74
Minority rights (b)	0,00	0,00	0,00	0,00	Total inflow / (outflow) from operating activities (a)	2.998.194,09	2.995.160,33	2.868.093,58	2.714.229,65
Total equity (c) = (a)+(b)	17.739.286,88	17.919.514,78	18.021.050,85	18.036.869,68	Cash flows from investing activities				
Long term loans	3.648.532,70	2.977.500,00	3.648.532,70	2.977.500,00	Purchases of PPE and intangible assets	(210.515,95)	(750.628,73)	(210.305,87)	(750.262,28)
Long term liabilities from leases of tangible assets	1.283.001,44	1.502.135,34	1.262.089,19	1.436.272,13	Proceeds from sale of PPE and intangible assets	16.561,75	873,54	16.561,75	873,54
Provisions / other long terms liabilities	1.261.810,47	1.198.690,06	1.217.364,59	1.199.113,42	Proceeds from government grants	41.241,30	69.641,30	41.241,30	69.641,30
Short term loan liabilities	747.673,75	750.770,86	747.673,75	750.770,86	Interest received	14.879,15	21.083,10	14.879,15	21.083,10
Liabilities from leases of tangible assets	553.290,05	673.048,61	503.972,06	626.172,57	Total inflow / (outflow) from investing activities (b)	(137.833,75)	(659.030,79)	(137.623,87)	(658.664,34)
Other short term liabilities	3.513.926,93	3.484.154,64	3.279.006,58	3.328.875,57	Cash flows from financing activities				
Income tax	372.355,75	270.071,71	366.589,75	267.300,71	Net change in short term loans	667.935,59	(165.072,52)	667.935,59	(165.072,52)
Total Liabilities (d)	11.380.591,09	10.856.371,22	11.025.228,62	10.586.005,26	Capital return	(443.800,00)	(570.600,00)	(443.800,00)	(570.600,00)
TOTAL EQUITY & LIABILITIES (c)+(d)	29.119.877,97	28.775.886,00	29.046.279,47	28.622.874,94	Dividend paid	(849.560,00)	(380.400,00)	(849.560,00)	(380.400,00)
					Capital payment of lease agreements	(647.203,46)	(740.145,44)	(599.371,45)	(690.225,44)

INCOME STATEMENT FOR THE PERIOD (consolidated and non-consolidated) sums in €				
	THE GROUP		THE COMPANY	
	1/7/20-30/6/21	1/7/19-30/6/20	1/7/20-30/6/21	1/7/19-30/6/20
Turnover	19.659.182,71	20.468.141,72	19.213.650,89	19.884.636,85
Gross profit	6.592.943,77	6.550.463,25	6.320.490,46	6.250.932,36
Profit before taxes, financing and investing results	1.792.655,08	1.016.300,62	1.890.852,25	1.029.022,59
Profit before taxes	1.476.125,36	764.666,58	1.589.899,02	781.664,89
Profit after taxes (A)	1.033.090,17	529.947,04	1.197.499,24	559.732,37
Attributable to:				
- Company's equity holders	1.033.090,17	529.947,04	1.197.499,24	559.732,37
- Minority rights	0,00	0,00	0,00	0,00
<i>Items that may not be classified in the statement after the results</i>				
Other total income (expenses) after taxes (B)	80.041,93	369.838,83	80.041,93	369.838,83
Grand total income after taxes (A) + (B)	1.113.132,10	899.785,87	1.277.541,17	929.571,20
Attributable to:				
- Company's equity holders	1.113.132,10	899.785,87	1.277.541,17	929.571,20
- Minority rights				
Profit / (loss) after taxes per share (in €)	0,1756	0,1419	0,2015	0,1466
Suggested dividend	0,150	0,135	0,150	0,135
Profit before taxes, financing and investing results and depreciation.	2.977.381,32	2.197.119,88	3.020.333,65	2.155.100,38

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (consolidated and non-consolidated) sums in €				
	THE GROUP		THE COMPANY	
	1/7/20-30/6/21	1/7/19-30/6/20	1/7/20-30/6/21	1/7/19-30/6/20
Total equity of period opening balance (01/07/2020 and 1/7/2019 respectively)	17.747.142,91	17.798.357,04	17.864.497,81	17.885.926,61
Impact of the change in its accounting policy providing compensation to staff due to retirement	172.371,87	0,00	172.371,87	0,00
New net starting equity (01/07/2020 and 1/7/2019 respectively)	17.919.514,78	17.798.357,04	18.036.869,68	17.885.926,61
Profit after tax for the period (ongoing and interrupted activities)	1.033.090,17	529.947,04	1.197.499,24	559.732,37
Capital return / distribution of dividend	(1.293.360,00)	(951.000,00)	(1.293.360,00)	(951.000,00)
Net income recognized directly in equity	80.041,93	369.838,83	80.041,93	369.838,83
Total equity of period closing balance (30/6/2020 and 30/6/2020 respectively)	17.739.286,88	17.747.142,91	18.021.050,85	17.864.497,81

ADDITIONAL INFORMATION																																																				
1. The annual financial statements of 30.06.2021 have been prepared in accordance with the IAS. The main accounting principles of the financial have been followed with the adoption of new standards. 2. The consolidated items include the mother company and the following subsidiary companies, which have been consolidated with the full consolidation method. <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th></th> <th style="text-align: center;">Registered Office</th> <th style="text-align: center;">% participation</th> <th style="text-align: center;">Type of consolidation</th> <th style="text-align: center;">un-audited tax years</th> </tr> </thead> <tbody> <tr> <td>1.1. PHILIPPOS NAKAS S.A. (mother company)</td> <td style="text-align: center;">Greece</td> <td></td> <td style="text-align: center;">direct</td> <td style="text-align: center;">0</td> </tr> <tr> <td>1.2. NAKAS MUSIC CYPRUS LTD</td> <td style="text-align: center;">Cyprus</td> <td style="text-align: center;">100,00%</td> <td style="text-align: center;">direct</td> <td style="text-align: center;">9</td> </tr> </tbody> </table> 3. The years that ended from 30.6.2011 until 30.6.2014 the parent company applies the provisions of POL 1159 / 26.7.2011 and for the years from 30.6.2015 until 30.06.2021 the company applies the provisions of POL 1124 / 18.06.2015 regarding the obtaining of a tax certificate from Statutory Auditors and audit firms. 4. The Group applies the I.F.R.S. since July 1st 2005. 5. On the assets of the enterprises included in the consolidation, there is a registered mortgage of total amount €3.4 millions. 6. There are no disputed or cases under arbitration against the Company of national or administrative courts that may have a material effect on its financial position. 7. Number of employees at the end of the current period: Group: 352, Company: 347. Number of employees at the end of the previous year's respective period: Group: 355, Company: 350.		Registered Office	% participation	Type of consolidation	un-audited tax years	1.1. PHILIPPOS NAKAS S.A. (mother company)	Greece		direct	0	1.2. NAKAS MUSIC CYPRUS LTD	Cyprus	100,00%	direct	9	8. The profit (loss) per share of the mother company have been calculated based on the total number of its shares. 9. The cumulative income from sales and purchases from the beginning of the period and the balances of the receivables and liabilities at the end of the current period that came from transactions with related parties as per IAS 34 are: <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th></th> <th style="text-align: center;">The Group</th> <th style="text-align: center;">The Company</th> </tr> </thead> <tbody> <tr> <td>a) Sales of goods and services</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">568.144,38</td> </tr> <tr> <td>b) Purchases of goods and services</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>c) Receivables</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">127.950,46</td> </tr> <tr> <td>d) Payables</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>e) Transactions and remuneration of managerial executives and members of the board.</td> <td style="text-align: right;">1.154.649,93</td> <td style="text-align: right;">1.127.649,93</td> </tr> <tr> <td>f) Receivables from managerial executives and members of the board</td> <td style="text-align: right;">2 ths</td> <td style="text-align: right;">2 ths</td> </tr> <tr> <td>g) Liabilities towards managerial executives and members of the board</td> <td style="text-align: right;">112 ths</td> <td style="text-align: right;">112 ths</td> </tr> </tbody> </table> 10. 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The Group	The Company	a) Sales of goods and services	0,00	568.144,38	b) Purchases of goods and services	0,00	0,00	c) Receivables	0,00	127.950,46	d) Payables	0,00	0,00	e) Transactions and remuneration of managerial executives and members of the board.	1.154.649,93	1.127.649,93	f) Receivables from managerial executives and members of the board	2 ths	2 ths	g) Liabilities towards managerial executives and members of the board	112 ths	112 ths		The Group	The Company	(a) Impairment of trade and other receivables:	736.820,96 €	703.602,60 €	(b) Provisions for employee benefits:	498.578,35 €	498.578,35 €	(c) Impairment of participation in a subsidiary	0,00 €	209.422,11 €
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THE PRESIDENT & CEO KONSTANTINOS PH. NAKAS	THE CEO & EXECUTIVE MEMBER GEORGIOS PH. NAKAS	PAIANIA, OCTOBER 25th 2021 THE EXECUTIVE MEMBER MARIA P. HADJIGEORGIOU	THE CHIEF FINANCIAL OFFICER KONSTANTINOS PISTIOLIS
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