PHILIPPOS NAKAS S.A Company's reg. no. 3769/06/B/86/68 19th klm. Lavriou Avenue - Peania

Figures and information for the period from July 1st 2018 to December 31st 2018

The following figures and information, that derive from the Company's financial statements, aim to provide a general briefing for the financial position and the results of "PHILIPPOS NAKAS S.A." company and group for the period ended in 31.12.2018. Therefore it is recommended to any reader, before proceeding in any type of investment choice or other transaction with the Company, to visit the Company's web-page where the financial statements prepared according to the International Financial Reporting Standards are posted, as well as the Certified Auditor's Report whenever this is required. BOARD OF DIRECTORS Head office: 19th, klm. Lavriou Avenue, 190 02, Peania - Attki 3769/06/B/86/68 President & Managing Director - Konstantinos Ph. Nakas General Commerce Register No. 327701000 Competent Authority: Ministry of Development Vice-President - George Ph. Nakas Department of Societe Anonymes & Loyalty Executive member - Stelios Vasilakis Independent non-executive member - Spyros Barbatos Date of approval by the B.o.D. 19 March 2019 Independent non-executive member - George Vergos Andreas Diamantopoulos (Reg. No. 25021) Certified Auditor: Auditing company SOL S.A Agreable Type of Auditor's Report Web site address: DATA OF BALANCE SHEET (consolidated and non-consolidated) sums in € CASH FLOW STATEMENT (consolidated and non-consolidated) sums in € THE GROUP THE COMPANY 31/12/2018 THE COMPANY **ASSETS** 31/12/2018 30/6/2018 THE GROUP 30/6/2018 10.471.960.17 10.498.564.46 10 385 431 87 1/7/18-31/12/18 1/7/17-31/12/17 1/7/18-31/12/18 1/7/17-31/12/17 Tangible assets used by the company 10.404.001.2 612.432,88 Property investments 641.903,01 612.432,88 641.903,0 Intangible assets 16.652.44 20.742.88 16,652,44 20.742.88 Cash flows from operating activities 399.194,25 190.754,57 903.764,92 695.325,2 757.093,26 902.963,24 743.854,31 852.633,37 Other non-current assets Profit before taxes 8.864.987,54 Plus / Less adjustments for: 9.294.681,91 9.151.591,00 8.614.237,80 Trade and other receivables 2 439 108 72 2 356 241 98 Depreciation 287 499 60 271 065 75 2.620.814.80 2.646.198.25 279.223.49 281.620.89 522.252,41 855.481,50 521.189,35 855.439,08 12.087,00 15.658,14 15.658,14 12.087,00 Other assets Provisions Results (income, expenses, profit and loss) from Assets evaluated at fair value through results 0.00 0.00 0.00 0.00 investing activities (2.502.72)(10.784.77)(2.495.17)(10.769.37) 3.031.080,64 2.901.485,65 Interest and related expenses 118.271,53 1.167.743,70 113.403,93 1.141.486,96 Cash and equivalents 147.385,43 1.339.150,50 147.385,43 1.282.957,32 TOTAL ASSETS 26,709,840,62 26.746.360,04 26.705.124,01 26.779.333,14 Operating profit before changes on the working capital Plus / less adjustments of working capital to net cash NET EQUITY AND LIABILITIES or related to operating activities: 3.804.000.00 3.804.000.00 3.804.000.00 3.804.000.0 Decrease /(increase) of inventories (143.090.91) (95.561.25) (250.749.74)(15.803.06) Other equity 14.220.326,55 (87.197,33)(653.879,66) 22.073,50 (707.830,51)13.846.757,01 14.142.675,67 13.914.258,85 Decrease /(increase) of receivables Total equity of company's shareholders (a) 17.650.757,01 17.946.675,67 17.718.258,85 18.024.326,5 Decrease /(increase) of payable accounts (except banks) 480.507,52 624.274,94 Minority rights (b)

Total equity (c) = (a)+(b) Less: 17.650.757,01 17.946.675,67 17.718.258,85 18.024.326,55 118.271,53 Interest paid 144.172,19 8.689,14 0,00 8.689,14 0,00 Long term loans 3.571.579.67 3.885.000.00 3.571.579.67 3.885.000.0 Total inflow / (outflow) from operating Provisions / Other longterm liabilities 1.340.474,48 1.472.381,29 1.347.331,33 1.482.328,0 activities (a) 1.291.002,31 1.099.602,56 1.246.774,40 1.039.426,50 Short term loan liabilities 635.000,00 617.648,86 635.000,00 617.648,8 <u>Cash flows from investing activities</u> Purchases of PPE and intangible assets Other short term liabilities 2.921.149.01 2.439.192.37 2.842.073.71 2.384.567.84 (219.058,76) (131.452,89) (72.807,26) 590.880,45 385.461,85 590.880,45 385.461,8 Incom tax 9.059.083.61 8.799.684.37 Total liabilities (d) 8.986.865,16 8.755.006.5 Proceeds from sale of PPE and intangible assets 201.41 0.00 201.41 0.00 TOTAL EQUITY & LIABILITIES (c)+(d) 397.227,79 397.227,79 0,00 0,00 26.746.360,04 26.705.124,01 Sale of financial assets 26.709.840,62 26.779.333,1 10.769,37 Interest received 10.784.77 Total inflow / (outflow) from investing activities (b) (216.555.92) 276.559,67 (216.440,65) 335.189,90 STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (consolidated and non-consolidated) sums in € Cash flows from financing activites THE GROUP THE COMPANY Net change in short term loans (296.069,19) (254.187,96) (296.069.19) (254,187,96) 1/7/18-31/12/18 1/7/17-31/12/17 1/7/18-31/12/18 1/7/17-31/12/17 Capital return (538.900,00)(634.000,00)(538.900,00)(634.000,00) Dividend paid (317.000,00) (317.000,00) Total equity of period opening balance (01/07/2018 and 0,00 17.979.183.94 17.946.675,67 17.869.187,02 18.024.326,55 Total inflow / (outflow) from financing 1/7/2017 respectively) Total equity of period opening balance 01/07/2018 after the IFRS 9 activities (c) (1.151.969,19) (888.187,96) (1.151.969,19) (888.187,96) 17.849.835,67 17.927.486.55 Net increase (decrease) in cash and cash equivalents -77.522,80 -121.635,44 of the period (a) + (b) + (c) 486.428,4 Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the end of the period Profit after tax for the period (ongoing and interrupted activities) 656.821,34 672.673,81 646.672,30 624.759.6 3.031.080,64 2.953.557,84 2.623.027,54 3.111.001,81 2.901.485,65 2.779.850,21 2.526.117,85 3.012.546,29 (855.900,00) (634.000,00 Total equity of period closing balance (31/12/2018 and 31/12/2017 respectively) 17.650.757,01 17.718.258,85 INCOME STATEMENT FOR THE PERIOD (consolidated and non-consolidated) sums in ϵ THE COMPANY THE GROUP 1/7/18-31/12/18 1/7/17-31/12/17 1/7/18-31/12/18 1/7/17-31/12/17 11.276.104,59 Turnovei 11.110.705,2 oss profit 3.595.999.50 3.730.230,86 3.440.411,30 3.563.879,2 Profit before taxes, financing and investing 862.393.71 1.039.563.90 849.162.30 989.249.4 Profit / (loss) before taxes 757.093,26 902.963,24 743.854,31 852.633,3 Profit / (loss) after taxes (A) 571.456,93 672.673,81 561.307.89 624.759.63 Attributable to: Company's equity holders 571.456.93 672.673,81 561.307,89 624.759,6 - Minority rights 0,00 0,00 0,00 otal income after taxes (B) 85.364,41 **656.821,34** 85.364,41 **646.672,30** Grand total income after taxes (A) + (B) 656.821,34 672.673,81 646.672,30 624.759,63 - Company's equity holders - Minority rights Profit / (loss) after taxes per share (in €) 0,1036 0,1020 0,1061 0.0985 rofit before taxes, financing and investing results and 1.141.617.20 epreciation. 1.327.063.50 1.120.228.05 1.270.870.32 PAIANIA 19th MARCH 2019 **CEO & MANAGING DIRECTOR** VICE PRESIDENT & MANAGING DIRECTOR MEMBER OF THE BoD DIRECTOR OF ACCOUNTING DEPT. KONSTANTINOS PH.NAKAS GEORGE PH. NAKAS MARIA P. HADJIGEORGIOU KONSTANTINOS PISTIOLIS