

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 2021 to 30th June 2022 (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 2022 Certified Auditor: Ilias Kalinteris (Reg. No. SOEL 36951) Auditing company: SOL S.A. Type of Auditor's Report: Agreeable Web site address: www.nakas.gr	<p align="center">BOARD OF DIRECTORS</p> 1. Chairman of the Board of Directors - Konstantinos Nakas 2. CEO - George Nakas 3. Vice President of the Board of Directors - Stylianos Vassilakis 4. Executive member - Maria Hatzigeorgiou 5. Independent non-executive member - Angeliki Kamperi 6. Independent non-executive member - Miltiadis Varnavas 7. Independent non-executive member - Dimitris Tsapogas
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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	
	30/6/2022	30/6/2021	30/6/2022	30/6/2021		1/7/21-30/6/22	1/7/20-30/6/21	1/7/21-30/6/22	1/7/20-30/6/21
ASSETS					Cash flows from operating activities				
Tangible assets used by the company	10.509.829,11	10.669.740,47	10.470.657,52	10.617.999,23	Profit before taxes	1.021.439,87	1.476.125,36	1.090.738,14	1.589.899,02
Property investments	205.695,14	208.191,32	205.695,14	208.191,32	<i>Plus / Less adjustments for:</i>				
Right-of-use assets	2.252.968,44	1.814.568,43	2.214.045,31	1.733.395,57	Depreciation	1.177.995,66	1.184.726,24	1.122.773,03	1.129.481,40
Intangible assets	111.497,97	124.172,54	111.497,97	124.172,54	Provisions	53.910,97	37.406,86	-155.511,14	37.406,86
Other non-current assets	225.850,65	219.651,33	1.174.199,70	958.578,27	Results (income, expenses, profit and loss) from investing activities	(23.472,21)	(61.252,76)	(23.472,21)	(221.252,76)
Inventories	10.398.235,05	8.719.657,14	10.118.603,07	8.433.493,75	Interest and related expenses	318.588,68	291.146,24	306.027,89	275.569,75
Trade and other receivables	1.456.922,47	1.764.373,03	1.411.559,37	1.760.556,32	<i>Operating profit before changes on the working capital</i>	2.548.462,97	2.928.151,94	2.340.555,71	2.811.104,27
Other assets	958.008,71	1.121.724,58	914.422,87	1.123.119,83	<i>Plus / less adjustments of working capital to net cash or related to operating activities:</i>				
Cash and equivalents	2.413.802,61	4.477.799,13	2.064.528,44	4.086.772,64	Decrease / (increase) of inventories	(1.678.577,91)	146.580,84	(1.685.109,32)	111.928,32
TOTAL ASSETS	28.532.810,15	29.119.877,97	28.685.209,39	29.046.279,47	Decrease / (increase) of receivables	464.635,66	422.526,61	533.040,22	505.419,90
					Decrease / (increase) of payable accounts (except banks)	(128.087,63)	34.589,39	(28.680,30)	(45.051,89)
NET EQUITY AND LIABILITIES					Less:				
Share capital	3.804.000,00	3.804.000,00	3.804.000,00	3.804.000,00	Interest paid	309.362,55	282.057,36	296.801,76	266.480,87
Other equity	13.193.124,99	13.935.286,88	13.509.599,29	14.217.050,85	Tax paid	388.896,51	251.597,33	363.649,46	248.826,15
Total equity of company's shareholders (a)	16.997.124,99	17.739.286,88	17.313.599,29	18.021.050,85	Total inflow / (outflow) from operating activities (a)	508.174,03	2.998.194,09	499.355,09	2.868.093,58
Minority rights (b)	0,00	0,00	0,00	0,00	Cash flows from investing activities				
Total equity (c) = (a)+(b)	16.997.124,99	17.739.286,88	17.313.599,29	18.021.050,85	Purchases of PPE and intangible assets	(358.562,50)	(210.515,95)	(358.062,26)	(210.305,87)
Long term loans	3.569.900,00	3.648.532,70	3.569.900,00	3.648.532,70	Proceeds from sale of PPE and intangible assets	14.491,14	16.561,75	14.491,14	16.561,75
Long term liabilities from leases of tangible assets	1.688.335,82	1.283.001,44	1.688.335,82	1.262.089,19	Proceeds from government grants	0,00	41.241,30	0,00	41.241,30
Provisions / other long terms liabilities	1.297.861,49	1.261.810,47	1.298.142,18	1.217.364,59	Interest received	32.238,32	14.879,15	32.238,32	14.879,14
Short term loan liabilities	741.747,77	747.673,75	741.747,77	747.673,75	Total inflow / (outflow) from investing activities (b)	(311.833,04)	(137.833,75)	(311.332,80)	(137.623,68)
Liabilities from leases of tangible assets	602.606,15	553.290,05	582.543,92	503.972,06	Cash flows from financing activities				
Other short term liabilities	3.388.182,24	3.513.926,93	3.252.669,22	3.279.006,58	Net change in short term loans	(84.558,68)	667.935,59	(84.558,68)	667.935,59
Income tax	247.051,69	372.355,75	238.271,19	366.589,75	Capital return	(443.800,00)	(443.800,00)	(443.800,00)	(443.800,00)
Total Liabilities (d)	11.535.685,16	11.380.591,09	11.371.610,10	11.025.228,62	Dividend paid	(1.077.800,00)	(849.560,00)	(1.077.800,00)	(849.560,00)
TOTAL EQUITY & LIABILITIES (c)+(d)	28.532.810,15	29.119.877,97	28.685.209,39	29.046.279,47	Capital payment of lease agreements	(654.178,83)	(647.203,46)	(604.107,81)	(599.371,45)
					Total inflow / (outflow) from financing activities (c)	(2.260.337,51)	(1.272.627,87)	(2.210.266,49)	(1.224.795,86)
					Net increase (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	(2.063.996,52)	1.587.732,47	(2.022.244,20)	1.505.674,04
					Cash and cash equivalents at the beginning of the period	4.477.799,13	2.890.066,66	4.086.772,64	2.581.098,60
					Cash and cash equivalents at the end of the period	2.413.802,61	4.477.799,13	2.064.528,44	4.086.772,64

INCOME STATEMENT FOR THE PERIOD (consolidated and non-consolidated) sums in €				
	THE GROUP		THE COMPANY	
	1/7/21-30/6/22	1/7/20-30/6/21	1/7/21-30/6/22	1/7/20-30/6/21
Turnover	22.021.200,15	19.659.182,71	21.342.357,32	19.213.650,89
Gross profit	7.266.341,03	6.592.943,77	6.868.810,55	6.320.490,46
Profit before taxes, financing and investing results	1.307.790,23	1.792.655,08	1.364.527,71	1.890.852,25
Profit before taxes	1.021.439,87	1.476.125,36	1.090.738,14	1.589.899,02
Profit after taxes (A)	779.438,11	1.033.090,17	814.148,44	1.197.499,24
Attributable to:				
- Company's equity holders	779.438,11	1.033.090,17	814.148,44	1.197.499,24
- 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)	0,00	80.041,93	0,00	80.041,93
Grand total income after taxes (A) + (B)	779.438,11	1.113.132,10	814.148,44	1.277.541,17
Attributable to:				
- Company's equity holders	779.438,11	1.113.132,10	814.148,44	1.277.541,17
- Minority rights	0,00	0,00	0,00	0,00
Profit / (loss) after taxes per share (in €)	0,1229	0,1629	0,1284	0,1889
Suggested dividend	0,1000	0,1500	0,1000	0,1500
Profit before taxes, financing and investing results and depreciation.	2.485.785,89	2.977.381,32	2.487.300,74	3.020.333,65

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (consolidated and non-consolidated) sums in €				
	THE GROUP		THE COMPANY	
	1/7/21-30/6/22	1/7/20-30/6/21	1/7/21-30/6/22	1/7/20-30/6/21
Total equity of period opening balance (01/07/2021 and 1/7/2020 respectively)	17.739.286,88	17.747.142,91	18.021.050,85	17.864.497,81
Impact of the change in its accounting policy providing compensation to staff due to retirement	0,00	172.371,87	0,00	172.371,87
New net starting equity (01/07/2021 and 1/7/2020 respectively)	17.739.286,88	17.919.514,78	18.021.050,85	18.036.869,68
Profit after tax for the period (ongoing and interrupted activities)	779.438,11	1.033.090,17	814.148,44	1.197.499,24
Capital return / distribution of dividend	(1.521.600,00)	(1.293.360,00)	(1.521.600,00)	(1.293.360,00)
Net income recognized directly in equity	-	80.041,93	-	80.041,93
Total equity of period closing balance (30/6/2022 and 30/6/2021 respectively)	16.997.124,99	17.739.286,88	17.313.599,29	18.021.050,85

ΠΡΟΣΘΕΤΑ ΣΤΟΙΧΕΙΑ ΚΑΙ ΠΛΗΡΟΦΟΡΙΕΣ				
1. The annual financial statements of 30.06.2022 have been drawn up in accordance with IFRS. Basic accounting principles of the financial statements June 30, 2021 have been followed, as well as new standards and interpretations have been adopted.				
2. The consolidated items include the mother company and the following subsidiary companies, which have been consolidated with the full consolidation method.	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	10
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 30.06.2022 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: 356, Company: 350. Number of employees at the end of the previous year's respective period: Group: 352, Company: 347.				
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:				
	(amounts in €)			
	The Group	The Company		
a) Sales of goods and services	0,00	715.147,62		
b) Purchases of goods and services	0,00	14.638,10		
c) Receivables	0,00	8.559,98		
d) Payables	0,00	0,00		
e) Transactions and remuneration of managerial executives and members of the board.	982.153,04	980.653,04		
f) Receivables from managerial executives and members of the board	5 K	5 K		
g) Liabilities towards managerial executives and members of the board	21 K	21 K		
10. The current provisions refer to the following cases:				
(a) Impairment of trade and other receivables:	<u>The Group</u>	<u>The Company</u>		
(b) Provisions for employee benefits:	755.275,33 €	722.056,97 €		
(c) Impairment of participation in a subsidiary	543.261,08 €	543.261,08 €		
	0,00 €	0,00 €		
11. No other income has been recognized directly in equity.				

THE PRESIDENT	THE C.E.O.	PAIANIA, OCTOBER 25th 2022	THE EXECUTIVE MEMBER	THE CHIEF FINANCIAL OFFICER
KONSTANTINOS PH. NAKAS	GEORGIOS PH. NAKAS		MARIA P. CHADJIGEORGIOU	KONSTANTINOS PISTIOLIS