## **PAVLIDIS S.A. MARBLE GRANITE**

## FINANCIAL DATA AND INFORMATION FOR THE YEAR 1st January 2019 - 31st December 2019 (Published according to Law 4548/2018, for companies which prepare annual financial statements, consolidated and stand alone, in accordance with GAS)

The financial data and information preseted below provide a general overview of the financial position and results of PAVLIDIS S.A. Therefore, it is recommended to any reader, before proceeding to any investment decision or other transaction with the company, to visit the company, website, where the Annual Financial Statements are published, together with the review report of certified auditors - accountants. HEAD OFFICE: INDUSTRIAL AREA OF DRAMA - P.C. 66150 - G.C.R. Number: 051691219000 - R.S.A. Number: 10624/51/B/86/10

INFORMATION CONCERNING THE COMPANY : Registered Prefecture:	(amounts in euro)			
	Chamber of Drama		Composition of Board of o	
Date of approval of Annual Financial Statements:	30/4/2020		Christina E. Pavlidou	Chairman
Certified Auditor Accountant:	Konstantinos Vas. Nikoletos		Kiriakos E. Pavlidis	Vice-chairman
Audit firm:	Hellenic Elegktiki S.A.		Christoforos E. Pavlidis	Managing director
Type of auditor's opinion:	Unqualified report		Nikolaos G. Dimarelis	Member
Company's website:	http://www.pamg.eu		Lazaros I. Pantelidis	Member
STATEMENT OF	F FINANCIAL POSITION (Consolidated	,		
	31.12.2019	GROUP <u>31.12.2018</u>	31.12.2019	COMPANY 31.12.201
ASSETS Property, plant and equipment	81.655.294	71.652.594	67.731.891	61,420,45
ntangible assets	2.349.790	1.679.667	132.349	109.98
nvestments in subsidiaries	-	-	84.081.186	81.148.67
Other non-current assets inventories	62.183.572	59.334.504	1.202.531	54.66
nventories Trade receivables	24.800.261 15.293.053	15.128.199 7.194.807	19.351.135 9.648.966	10.273.55 5.012.10
Other current assets	55.860.424	63.318.773	38.664.294	35.625.75
TOTAL ASSETS	242.142.394	218.308.544	220.812.352	193.645.18
EQUITY AND LIABILITIES				
Share capital Dther equity	7.967.671 161.594.069	7.967.671 152.579.124	7.967.671 146.124.270	7.967.67 133.611.46
Equity attributable to equity holders of the parent (a)	169.561.740	160.546.795	154.091.941	141.579.13
Non-controlling interests (b)	2.672.677	1.841.523	-	
Total equity (c)=(a)+(b)	172.234.417	162.388.318	154.091.941	141.579.13
Provisions/Other non-current liabilities Short-term borrowings	20.158.785 13.430.253	28.953.649 14.614.814	19.164.035 13.272.841	27.801.67 14.457.40
Other short-term liabilities	36.318.939	12.351.763	34.283.535	9.806.97
Total liabilities (d)	69.907.978	55.920.226	66.720.411	52.066.05
FOTAL EQUITY AND LIABILITIES (c)+(d)	242.142.394	218.308.544	220.812.352	193.645.18
INCOMES	STATEMENT (Consolidated and stand	GROUP		COMPANY
-	01.01 - 31.12.2019	01.01 - 31.12.2018	<u>01.01 - 31.12.2019</u>	01.01 - 31.12.201
Turnover Gross profit / (losses)	121.719.806 79.915.892	121.610.437 81.552.568	84.064.311 52.696.853	80.658.57 52.506.75
EBIT	68.653.260	72.463.692	44.285.188	44.270.26
Profit / (Loss) before tax	62.854.046	66.420.633	62.110.261	40.866.09
Profit / (Loss) after tax (A) Other comprehensive income after tax (B)	50.410.999 (37.706)	52.805.607 45.644	51.857.926 (45.117)	29.478.33 41.46
Total comprehensive income after tax (A) + (B)	(37.708)	45.044	(45.117)	41.40
<ul> <li>Equity holders of the parent</li> </ul>	49.542.139	51.908.869	51.812.809	29.519.80
<ul> <li>Non-controlling interests</li> <li>Basic earnings per share after tax – (in €)</li> </ul>	831.154 4,6012	942.381 4,8211	4,8163	2,741
	F CHANGES IN EQUITY (Consolidated		4,0100	2,741
		GROUP		COMPANY
	<u>31.12.2019</u>	<u>31.12.2018</u>	31.12.2019	31.12.201
Total equity opening balance (01.01.2019 and 01.01.2018 respectively) Dividends distributed	162.388.318 (40.527.194)	116.953.532 (5.790.173)	141.579.131 (39.299.999)	114.428.09 (2.368.767
Dividends distribution to (prior) shareholders of subsidiaries	(10.027.1101)	-	-	(2.000.10)
Non-controlling interests	-	-	-	
Other comprehensive income Non-controlling interest's participation from acquisition	(37.706)	(1.626.292)	(45.117)	41.467
Total comprehensive income	50.410.999	52.851.250	51.857.926	29.478.33
Total equity closing balance (31.12.2019 and 31.12.2018 respectively)	172.234.416	162.388.318	154.091.941	141.579.13
CASH FL	OW STATEMENT (Consolidated and s	stand alone) ROUP		COMPANY
	<u>01.01 - 31.12.2019</u>	01.01 - 31.12.2018	<u>01.01 - 31.12.2019</u>	01.01 - 31.12.201
Cash flows from operating activities Profit before tax	62.854.046	66.420.633	62.110.261	40.866.09
Plus / Minus Adjustments for:				
Depreciation and amortization	4.450.745	4.362.937	2.618.592	
Depreciation and amortization Amortization of government grants received	4.450.745 (63.140) 116.003	4.362.937 (70.139) 39.785	2.618.592 (63.140) 118.523	(70.13
Depreciation and amortization Amortization of government grants received Profit/(loss) on sale of property, plant and equipment Provisions	(63.140) 116.003 124.673	(70.139) 39.785 53.497	(63.140) 118.523 124.486	(70.13) (159.64) 53.49
Depreciation and amortization Amortization of government grants received Profit/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income	(63.140) 116.003 124.673 1.411.608	(70.139) 39.785 53.497 1.650.410	(63.140) 118.523	(70.13) (159.64) 53.49
Depreciation and amortization Amortization of government grants received Profit/(Joss) on sale of property, plant and equipment Provisions Interest expense and finance income Other working capital adjustments Plus / Minus:	(63.140) 116.003 124.673 1.411.608 494.158	(70.139) 39.785 53.497 1.650.410 888.101	(63.140) 118.523 124.486 (20.380.525)	(70.139 (159.64) 53.49 1.616.85
Depreciation and amortization Amortization of government grants received Profil/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Other working capital adjustments Plus / Minus: Decrease / (increase) inventories	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062)	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487)	(63.140) 118.523 124.486 (20.380.525) - (9.077.577)	(70.13) (159.64) 53.49 1.616.85 (3.918.07)
Depreciation and amortization Amortization of government grants received rofti/(loss) on sale of property, plant and equipment rovisions nterest expense and finance income Dher working capital adjustments Plus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories	(63.140) 116.003 124.673 1.411.608 494.158	(70.139) 39.785 53.497 1.650.410 888.101	(63.140) 118.523 124.486 (20.380.525)	(70.13 (159.64 53.40 1.616.85 (3.918.07 (1.221.81
Depreciation and amortization Amortization of government grants received Profil/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Other working capital adjustments Plus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.495.505)	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (10.156.808) (42.726) 6.087.162	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (8.138.620)	(70.13) (159.64) 53.49 1.616.85 (3.918.07) (1.221.81) (42.72) 6.493.92
Depreciation and amortization Amortization of government grants received Profil/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Pus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) long-term receivables Advances and other receivables Decrease) / Increase Ibilities (excluding banks)	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726)	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (8.138.620)	(70.13) (159.64) 53.49 1.616.85 (3.918.07) (1.221.81) (42.72) 6.493.92
Depreciation and amortization Amortization of government grants received Profit/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Dus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories Decrease) / Increase inventories Markanows and other receivables Advances and other increase liabilities (excluding banks) Minus:	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.495.505)	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (10.156.808) (42.726) 6.087.162	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (8.138.620)	(70.13) (15964) 53.45 1.616.85 (3.918.07) (1.221.81) (4.272 6.493.92 (7.839.67)
Depreciation and amortization Amortization of government grants received Profil/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Plus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) inventories Decrease / Decrease / Increase inventories Decrease / Decrease / Decre	(63.140) 116.003 124.673 1.441.608 494.158 (9.672.062) (11.226.703) 898 (11.480.505) 24.803.443 (1.663.005) (13.550.310)	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.182 (9.020.277)	(63.140) 118.523 124.486 (20.380.525) - (9.077.577) (4.720.952) 24.440.698 (1.302.138) (11.150.225)	(70.13) (159.64) 5.3.44 1.616.85 (3.918.07( (1.221.81) (42.72) 6.493.92 (7.839.67( (1.639.77(
Depreciation and amortization Amortization of government grants received Profit/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Plus / Minus: Decrease / (increase) inventories Decrease / Decrease) (ong-term receivables Advances and other receivables Decrease) / increase liabilities (excluding banks) Minus: Interest expense paid Tax paid Employee compensation payable	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.495.505) 24.803.443 (1.663.005)	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571)	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (8.138.620) 24.440.698 (1.302.138) (11.150.225) (157.329)	(70.13) (159.64) 5.3.44 1.616.85 (3.918.07) (1.221.81) (42.72) 6.493.92 (7.839.67) (1.639.77) (1.639.77) (1.639.77)
Depreciation and amortization Amortization of government grants received Profil/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Other working capital adjustments Plus / Minus: Decrease / (increase) inventories Decrease / increase) inventories Decrease / increase / inventories Decrease / i	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.663.005) (13.550.310) (157.329) 46.433.521	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.367.657) 	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (8.138.620) 24.440.698 (1.302.138) (11.150.225) (157.329) 34.422.053	(70.13) (156 64) 53.49 1.616.85 (3.918.07) (1.221.81) (42.72) 6.493.92 (7.839.67) (1.639.77) (1.639.77) (1.639.77) (1.5479.49) <b>20.516.48</b> )
Depreciation and amortization Amortization of government grants received Profit/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Pusr / Minus: Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) long-term receivables Advances and other receivables Decrease) / Increase liabilities (excluding banks) Minus: Interest expense paid Eax paid Employee compensation payable Met cash generated from operating activities (a) Cash flows from Investing activities	(63.140) 116.003 124.673 (41.1608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.663.005) (13.550.310) (15.7239) 46.433.521 (15.123.569)	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.367.657) 	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (8.138.620) 24.440.698 (1.302.138) (11.50.225) (157.329) 34.422.053 (8.952.401)	(70.13) (159.64) 53.44 1.616.85 (3.918.07) (1.221.81) (42.72) 6.493.92 (7.839.67) (1.639.77) (1.639.77) (1.54.79.49) <b>20.516.48</b> ) (18.481.60)
Depreciation and amortization Amortization of government grants received Profil/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Plus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) ency-term receivables Advances and other receivables Decrease / increase liabilities (excluding banks) Winus: Increase liabilities (excluding banks) Winus: Interest expense paid Tax paid Employee compensation payable Net cash generated from operating activities (a) Cash flows from Investing activities Net change in tangible and intangible fixed assets Finance income	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.663.005) (13.550.310) (157.329) 46.433.521	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.367.657) 	(63.140) 118.523 124.486 (20.380.525) - (9.077.577) (4.720.952) (4.720.952) (4.720.952) (4.720.952) (1.150.225) (157.329) <b>34.422.053</b> (8.952.401) 23.063	(70.13) (15964) 53.45 (3.918.07) (1.221.81) (4.2.72) (1.639.67) (1.639.67) (1.639.77) (15.479.49) <b>20.516.48</b> : (18.481.60) 22.52)
Depreciation and amortization Amortization of government grants received Profit/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Dus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories Decrease) / increase itabilities (excluding banks) Minus: Interest expense paid Tax paid Employee compensation payable Vet cash generated from operating activities (a) Cash flows from investing activities Vet change in tangible and intangible fixed assets Iinance income Acquisition of subsidiaries, associates, joint ventures and other investments Acquisition vales of financial instruments in fair value through P&L	(63.140) 116.003 124.673 (41.1608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.663.005) (13.550.310) (15.7239) 46.433.521 (15.123.569)	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.367.657) 	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (4.720.952) (4.720.952) (4.720.952) (1.38.620) 24.440.698 (1.302.138) (1.150.225) (157.329) <b>34.422.053</b> (8.952.401) 23.063 (2.932.512)	(70.13) (15964) 53.45 (3.918.07) (1.221.81) (4.2.72) (1.639.67) (1.639.67) (1.639.77) (15.479.49) <b>20.516.48</b> : (18.481.60) 22.52)
Depreciation and amortization Amortization of government grants received Profil/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Dues / Minus: Decrease / (increase) inventories Decrease / (increase) inventories Decrease) / increase liabilities (excluding banks) Minus: Interest expense paid Tas plaid Employee compensation payable Vet cash generated from operating activities (a) Tash flows from investing activities Net change in tangible and intangible fixed assets Finance income Acquisition of subsidiaries, associates, joint ventures and other investments Acquisition / sales of financial instruments in fair value through P&L Dividends received	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.683.005) (13.550.310) (15.723.569) 251.397 1.473.467	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.67.657) 	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (8.138.620) 24.440.698 (1.302.138) (11.150.225) (157.329) 34.422.053 (8.952.401) 23.063 (2.932.512) 21.659.599	(70.13) (159 64) 53.49 1.616.85 (3.918.07) (1.221.81) (42.72) 6.493.92 (7.839.67) (1.639.77) (1.639.77) (1.639.77) (1.5479.49) <b>20.516.48</b> ) (18.481.60) (22.92) (7.469.80)
Depreciation and amortization Amortization of government grants received Profif(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Plus / Minus: Decrease / (increase) inventories Decrease / increase itabilities (excluding banks) Minus: Interest expense paid Tax paid Employee compensation payable Vet cash generated from operating activities (a) Cash flows from Investing activities Vet change in tangible and intangible fixed assets Finance income Sequisition / subsidiaries, associates, joint ventures and other investments Acquisition / subsidiaries, associates, ioint ventures and other investments Acquisition / subsidiaries of financial instruments in fair value through P&L Dividends received Vet cash flows (used in)/from investing activities (b) Cash flows from financing activities	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.663.005) (13.550.310) (157.329) 46.433.521 (15.123.569) 251.397 - 1.473.467 - (13.398.705)	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.367.657) 	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (4.720.952) (4.720.952) (4.720.952) (1.38.620) 24.440.698 (1.302.138) (1.150.225) (157.329) <b>34.422.053</b> (8.952.401) 23.063 (2.932.512)	(70.13) (159 64) 53.49 1.616.85 (3.918.07) (1.221.81) (42.72) 6.493.92 (7.839.67) (1.639.77) (1.639.77) (1.639.77) (1.5479.49) <b>20.516.48</b> ) (18.481.60) (22.92) (7.469.80)
Depreciation and amortization Amortization of government grants received Profit/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Dus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) long-term receivables Advances and other receivables Decrease) / Increase liabilities (excluding banks) Minus: Interest expense paid Eax paid Employee compensation payable Net cans generated from operating activities (a) Cash flows from Investing activities Pice charge of subsidiaries, associates, joint ventures and other investments Acquisition of subsidiaries, associates, joint ventures and other investments Acquisition ysales of financial instruments in fair value through P&L Dividends received Net cans flows (used in)/from investing activities (b) Cash flows from financing activities Net change of long term loans	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.663.005) (13.550.310) (15.123.569) 251.397 1.473.467 (13.398.705) (10.157.412)	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.367.657) 	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (8.138.620) 24.440.698 (1.302.138) (11.150.225) (157.329) 34.422.053 (8.952.401) 23.063 (2.932.512) 21.659.599 9.797.750 (10.000.000)	(70.13) (159.64) 5.3.44 1.616.85 (3.918.07) (1.221.81) (42.72) 6.493.92 (7.839.67) (1.639.77) (1.63
Depreciation and amortization Amortization of government grants received Profit/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Dus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories Decrease) / increase inventories Decrease / inventories Decrease) / increase inventories Decrease / increase inventories Decrease / increase inventories Decrease / increase /	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.663.005) (13.550.310) (15.73.28) 46.433.521 (15.123.569) 25.1397 (13.398.705) (10.157.412) (1.184.561)	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.367.657) 	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (4.720.952) (4.720.952) (4.720.952) (1.02.138) (1.150.225) (157.329) <b>34.422.053</b> (8.952.401) 23.063 (2.932.512) - - 21.659.599 <b>9.797.750</b> (10.000.000) (1.184.561)	(70.13) (156 64) 53.49 1.616.85 (3.918.07 (1.221.81) (4.2.72 6.493.92 (7.839.67 (1.539.67 (1.53.977) (1.54.79.49) <b>20.516.48</b> ) (18.481.60) 22.92 (7.469.80) <b>(25.928.48</b> ) (19.265.35) (14.457.40)
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Depreciation and amortization Amortization of government grants received Profil/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Dus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories Decrease / (increase) long-term receivables Advances and other receivables Decrease) / (increase ilabilities (eculding banks) Minus: Interest expense paid Exployee compensation payable Net cash generated from operating activities (a) Cash flows from Investing activities Pacquisition of subsidiaries, associates, joint ventures and other investments Acquisition y subsidiaries, associates, joint ventures and other investments Acquisition y subsidiaries, associates, joint ventures and other investments Acquisition y subsidiaries, associates, joint ventures and other investments Acquisition flows from financing activities Wet cash flows (used in)/from investing activities (b) Cash flows from financing activities Vet change of long term loans Vet change of long term loans Vet change of long term loans Vet change of financial leasing Dividends paid Vet cash flows (used in)/from financing activities (c) Vet (cash flows (used in)/from financing activities (c) Net cash and cash equivalents at beginning of the year Cash and cash equivalents form acquisition of subsidiaries	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.663.005) (13.550.310) (157.329) 46.433.521 (15.123.569) 251.397 (10.157.412) (1.184.561) 1.164.679 (40.527.194) (5.074.489) (17.669.673) 51.137.415 1.137.415 1.137.415 1.137.435 1.137	(70.139) 39.785 53.497 1.550.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.367.657) 37.305.859 (21.777.775) 40.021 	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (8.138.620) 24.440.698 (1.302.138) (11.150.225) (157.329) 34.422.053 (8.952.401) 23.053 (1.008.000) (1.185.619) 9.797.750 (10.000.400) (1.184.561) 1.164.679 (39.929.999) (49.319.882) (5.100.078) 28.998.305 	1.857.45 (70.13) (155.64) 53.49 1.616.85 (12.724 6.493.92 (7.839.677 (15.479.493) <b>20.516.48</b> (15.479.493) <b>20.516.48</b> (13.481.600 22.929 (7.469.803) <b>(25.928.48</b> (19.265.35 (14.457 40.457 (12.593.155 <b>(12.593.155</b> <b>(12.593.155</b> <b>(12.593.155</b> <b>(12.593.155</b> <b>(12.593.155</b> <b>(11.593.155</b> <b>(12.593.155</b> <b>(11.593.155</b> <b>(12.593.155</b> <b>(12.593.155</b> <b>(11.593.155</b> <b>(12.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(12.593.155</b> <b>(11.593.155</b> <b>(12.593.155</b> <b>(11.593.155</b> <b>(12.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> ) <b>(11.593.155</b> <b>(11.593.155</b> <b>(11.593.155</b> ) <b>(11.593.155</b> <b>(11.593.155</b> ) <b>(11.593.155</b> <b>(11.593.155</b> ) <b>(11.593.155</b> <b>(11.593.155</b> ) <b>(11.593.155</b> ) <b>(11.593.155</b> <b>(11.593.155</b> ) <b>(11.593.155</b> ) <b>(11.593.155</b> ) <b>(11.593.155</b> ) <b>(11.593.155</b> ) <b>(11.593.155</b> ) <b>(11.593.155</b> ) <b>(11.593.155</b> ) <b></b>
Depreciation and amortization Amortization of govermment grants received Profit/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Other working capital adjustments Plus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories (Decrease) / increase liabilities (excluding banks) Minus: Interest expense paid Cash flows from investing activities (a) Cash flows from investing activities Net change in tangible and intangible fixed assets Finance income Acquisition of subsidiaries, associates, joint ventures and other investments Acquisition yisales of financial instruments in fair value through P&L Dividends received Net cash flows (used in)/from investing activities (b) Cash flows from financing activities Net change of long term loans Net change of long term loans Net change of short term lonas Net change of short term lonas Net cash flows (used in)/ from financing activities (c) Net (decrease)/increase in cash and cash equivalents (a)-(b)+(c) Cash and cash equivalents at beginning of the year Cash and cash equivalents at beginning of the year	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.663.005) (13.550.310) (157.329) 46.433.521 (15.123.569) 251.397 (10.157.412) (1.184.561) 1.164.679 (40.527.194) (5.074.489) (17.669.673) 51.137.415 1.137.415 1.137.415 1.137.435 1.137	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.367.657) 37.305.859 (21.777.775) 40.021 (5.009.889) (26.747.643) (19.306.937) 14.457.402 (4.442) (2.368.767) (7.222.744) 3.335.472 47.660.417 14.1526 51.137.415	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (8.138.620) 24.440.698 (1.302.138) (11.150.225) (157.329) 34.422.053 (8.952.401) 23.053 (1.008.000) (1.185.619) 9.797.750 (10.000.400) (1.184.561) 1.164.679 (39.929.999) (49.319.882) (5.100.078) 28.998.305 	(70.13 (150.642) (3.918.077 (1.221.812 (42.725 6.493.92) (7.839.677 (1.539.776 (15.479.495 <b>20.516.48</b> (18.481.600 22.929 (7.469.803 <b>(25.928.486</b> (19.265.355 (19.265.355 (14.457.40) (4.442) (2.368.767 (7.181.155) (12.593.155 (12.593.155 (11.591.465) (11.591.465) (12.593.155 (11.591.465) (12.593.155) (1
Depreciation and amortization Amortization of government grants received Profit/(loss) on sale of property, plant and equipment Provisions Interest expense and finance income Dther working capital adjustments Dus / Minus: Decrease / (increase) inventories Decrease / (increase) inventories (increase) increase itabilities (excluding banks) Minus: Interest expense paid Eash generated from operating activities (a) Cash flows from investing activities Net change in tangible and intangible fixed assets Finance income Acquisition of subsidiaries, associates, joint ventures and other investments Acquisition of subsidiaries, associates, joint ventures and other investments Acquisition for financial instruments in fair value through P&L Dividends received Net cash flows (used in)/from investing activities (b) Cash flows from financing activities Vet change of financial lasing Dividends paid Net cash flows (used in)/from financing activities (c) Net (decrease)/increase in cash and cash equivalents (a)+(b)+(c) Cash and cash equivalents at beginning of the year Cash and cash equivalents at beginning of the year	(63.140) 116.003 124.673 1.411.608 494.158 (9.672.062) (11.226.703) 898 (11.489.505) 24.803.443 (1.663.005) (13.550.310) (157.329) 46.433.521 (15.123.569) 251.397 (10.157.412) (10.157.412) (11.184.561) 1.164.679 (40.527.194) (50.704.489) (17.659.673) 51.137.415 195.285 33.663.027 Drama, 30 of April 2020 tirector T	(70.139) 39.785 53.497 1.650.410 888.101 (3.848.487) (10.156.808) (42.726) 6.087.162 (9.020.277) (1.690.571) (17.367.657) 37.305.859 (21.777.775) 40.021 (5.009.889) (26.747.643) (19.306.937) 14.457.402 (4.442) (2.368.767) (7.222.744) 3.335.472 47.660.417 14.1526 51.137.415	(63.140) 118.523 124.486 (20.380.525) (9.077.577) (4.720.952) (4.720.952) (4.720.952) (1.150.225) (157.329) 34.422.053 (2.932.512) 21.659.599 9.797.750 (10.000.000) (1.184.561) 1.164.679 (39.299.999) (49.319.882) (5.100.078) 28.998.305 23.898.227 The F	(70.13) (156 64) (156 64) (156 74) (1221 81) (1221 81) (1239 77) (15.479.49) <b>20.516.48</b> ) (15.479.49) <b>20.516.48</b> ) (13.481.60) (22.92) (7.469.80) (12.592.648) (19.265.35) (14.457.40) (14.457.40) (14.457.40) (14.457.40) (14.593.15) (12.593.15) (11.593.15) (11.593.15) (12.593.15) (11.593.15) (12.593.1