

PAVLIDIS M. SA MARBLE GRANITE

G.C.R. Number: 051691219000 - HEAD OFFICE: INDUSTRIAL AREA OF DRAMA - P.C. 66150

FINANCIAL DATA AND INFORMATION FOR THE YEAR 1st January 2023 - 31st December 2023

(Published according to Law 4548/2018, article 149 for companies which prepare annual financial statements, consolidated and stand alone, in accordance with IFRS)

The financial data and information presented below provide a general overview of the financial position and results. Therefore, it is recommended to any reader, before proceeding to any investment decision or other transaction with the company, to visit the company's website, where the Annual Financial Statements are published, together with the report of certified auditors.

INFORMATION CONCERNING THE COMPANY :

Registered Prefecture:	Chamber of Drama	Board of Directors:	
Date of approval of Annual Financial Statements:	30/6/2024	Christoforos E. Pavlidis	Chairman and Managing director
Certified Auditor Accountant:	Antoniadis E. Andreas SOEL 39861	Lazaros I. Pantelidis	Vice-chairman
Audit firm:	Hellenic Elegktiki S.A.	Nikolaos G. Dimarelis	Member
Type of auditor's opinion:	Qualified opinion	Theodoros A. Kalfopoulos	Member
Company's website:	http://www.pamg.eu	Symeon K. Soultanidis	Member

STATEMENT OF FINANCIAL POSITION

	Qualified opinion	GROUP		COMPANY	
		31.12.2023	31.12.2022	31.12.2023	31.12.2022
ASSETS					
Property, plant and equipment		151.581.100	135.076.317	118.905.730	118.712.206
Investments in subsidiaries		-	-	102.422.090	102.242.089
Goodwill		72.209.150	72.666.119	-	-
Other non-current assets		5.621.082	13.780.000	7.985.726	8.954.992
Inventories		30.387.800	35.043.863	28.826.805	29.038.622
Trade receivables		22.646.551	18.680.815	11.209.462	7.564.721
Other current assets		60.692.633	32.291.520	46.001.278	17.048.036
TOTAL ASSETS		343.138.317	307.538.634	315.351.091	283.560.666
EQUITY AND LIABILITIES					
Share capital		7.967.671	7.967.671	7.967.671	7.967.671
Other equity		268.252.813	253.602.526	253.086.843	233.893.085
Equity attributable to equity holders of the parent (a)		276.220.484	261.570.197	261.054.514	241.860.756
Non-controlling interests		6.405.223	2.447.983	-	-
Total equity		282.625.707	264.018.180	261.054.514	241.860.756
Long-term borrowings		14.075.637	5.625.000	6.428.572	5.625.000
Provisions/Other non-current liabilities		15.310.986	14.902.480	15.157.403	14.782.932
Short-term borrowings		-	-	-	-
Other short-term liabilities		31.125.987	22.992.974	32.710.602	21.291.979
Total liabilities (b)		60.512.610	43.520.454	54.296.577	41.699.910
TOTAL EQUITY AND LIABILITIES (a)+(b)		343.138.317	307.538.634	315.351.091	283.560.666

INCOME STATEMENT

	GROUP		COMPANY	
	1.1.2023-31.12.2023	1.1.2022-31.12.2022	1.1.2023-31.12.2023	1.1.2022-31.12.2022
Turnover	94.300.813	103.274.932	58.920.713	68.689.618
Other income	991.432	552.609	735.944	302.864
Gross profit	38.880.807	46.114.603	16.086.320	24.218.374
Profit before tax	18.345.060	29.107.343	20.267.415	28.877.841
Profit after tax	15.645.559	17.941.727	19.005.170	19.160.499
Basic earnings per share after tax – (in €)	1,41	1,61	1,77	1,78
EBITDA	29.796.711	35.808.618	8.034.152	17.509.085

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Total equity opening balance	264.018.182	218.185.972	241.860.756	193.850.984
Dividends	(992.423)	(929.545)	-	-
Other total income	-	-	(183.854)	(45.986)
Subsidiary incorporation	3.477.918	-	-	-
Derecognition of fair value reserve	(57.728)	-	(57.728)	-
Purchase of non-controlling interests	-	(185.662)	-	-
Transfer of profits from reserves to retained earnings	(95)	(2.172)	-	-
Reserve formation	430.170	-	430.170	-
Exchange differences (B1)	287.980	158.590	-	-
Other total income (B2)	(183.854)	(45.986)	-	-
Reserve formation from revaluation of fixed assets at fair value	0,00	28.895.258	-	28.895.258
Total operating income after tax	15.645.559	17.941.727	19.005.170	19.160.499
Total equity closing balance	282.625.709	264.018.182	261.054.514	241.860.755

CASH FLOW STATEMENT

	GROUP		COMPANY	
	1.1.2023-31.12.2023	1.1.2022-31.12.2022	1.1.2023-31.12.2023	1.1.2022-31.12.2022
Cash flows from operating activities				
Profit before tax	18.345.060	29.107.343	20.267.415	28.877.841
Plus / Minus Adjustments for:				
Depreciation and amortization	10.222.764	6.313.890	5.545.725	3.592.646
Amortization of government grants receive	(585.564)	(86.046)	(585.564)	(86.046)
Profit/(loss) on sale of property, plant and equipment	149.255	1.985	148.883	(17.631)
Provisions for staff compensation	49.899	54.924	49.899	54.924
Provisions for doubtful receivables	(1.397)	(1.397)	-	-
Interest expense and finance income	1.814.451	473.431	(17.193.425)	(14.875.355)
Operating profit before working capital adjustments	29.994.468	35.864.130	8.232.933	17.546.379
Plus / Minus:				
Inventories	4.656.063	(3.388.044)	211.817	(2.848.073)
Trade debtors	(3.965.736)	(1.139.023)	(3.320.821)	1.751.462
Long-term debtors	(10.313)	(5.485)	217	(5.485)
Advances and other receivables	(10.388.409)	(6.255.461)	(8.894.868)	(5.647.244)
Plus / Minus:				
Liabilities (excluding banks)	(2.966.183)	(20.044.831)	1.946.171	(20.104.476)
Interest expenses paid	(2.083.696)	(826.898)	(1.055.665)	(510.403)
Payments for staff compensation	(222.553)	(64.189)	(222.553)	(64.189)
Taxes paid	(3.991.154)	(7.976.136)	(2.553.898)	(6.781.776)
(Increase)/decrease Other financial assets	7.850.003	84.231	895.000	84.231
Increase/(decrease) Other long-term liabilities	(536.892)	(158.462)	(430.170)	(169.830)
Net cash generated from operating activities	18.335.598	(3.910.168)	(5.191.837)	(16.749.404)
Cash flows from investing activities				
Net change in tangible and intangible fixed assets	(24.489.020)	(4.002.631)	(6.586.854)	(2.038.930)
Revenue from sales of PPE	1.012.060	317.594	829.328	189.211
Grants received	1.026.000	-	1.026.000	-
Interest income	269.245	353.468	212.869	205.772
Acquisition of subsidiaries, associates, joint ventures and other investments	-	-	(180.000)	(1.599.033)
Dividends received	-	-	18.036.220	15.179.986
Net cash flows (used in)/from investing activities	(22.132.702)	(3.331.569)	13.337.563	11.937.006
Cash flows from financing activities				
Net change of long term loans	8.450.637	(3.750.000)	803.572	(3.750.000)
Net change of short term loans	12.682.816	(1.420.774)	11.153.406	(1.250.000)
Lease payments	(44.332)	(90.246)	(44.332)	(90.246)
Dividends paid	(992.423)	(929.545)	-	-
Net cash flows (used in)/ from financing activities	20.096.698	(6.190.565)	11.912.646	(5.090.246)
Net (decrease)/increase in cash and cash equivalents	16.299.594	(13.432.302)	20.058.375	(9.902.644)
Cash and cash equivalents at beginning of the year	21.631.906	35.063.735	8.084.179	17.986.350
Cash equivalent form new consolidated entity	1.713.110	474	-	474
Cash and cash equivalents at end of the year	39.644.610	21.631.907	28.142.554	8.084.180

Drama, 30 of June 2024

The President & CEO of the Board of Directors

The General Manager

The Financial Director

Christoforos E. Pavlidis
ID NO. A 00383635

Nikolaos G. Dimarelis
ID NO. AE 179463

Lazaros I. Pantelidis
ID NO. AE 407203
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