MULTIPART S.A.



ANNUAL FINANCIAL STATEMENTS YEAR 2021 (FROM 1 JANUARY TO 31 DECEMBER 2021)

Annual Financial Statements of the Company for the year 2021 (from 1 January 2021 to 31 December 2021), according to the International Financial Reporting Standards adopted by the European Union.

ELEFSINA, JUNE 2022



Independent Auditor's Report

To the Shareholders of the company "MULTIPART S.A."

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "MULTIPART S.A." (the Company), which comprise the statement of financial position as at 31 December 2021, the statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of "MULTIPART S.A." as at 31 December 2021, its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as incorporated into the Greek Legislation. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company throughout our appointment in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), as incorporated into the Greek Legislation and the ethical requirements that are relevant to the audit of the financial statements in Greece, and we have fulfilled our other ethical responsibilities in accordance with the requirements of the current legislation and the above-mentioned IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs, as incorporated into the Greek Legislation, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as incorporated into the Greek Legislation, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting
 and, based on the audit evidence obtained, whether a material uncertainty exists related to events
 or conditions that may cast significant doubt on the Company's ability to continue as a going concern.
 If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's
 report to the related disclosures in the financial statements or, if such disclosures are inadequate, to
 modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the
 auditor's report. However, future events or conditions may cause the Company to cease to continue
 as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Taking into consideration that management is responsible for the preparation of the Board of Directors' Report, according to the provisions of paragraph 5 of article 2 (part B') of L. 4336/2015, we note that:

- a) In our opinion the Board of Directors' Report has been prepared in accordance with the applicable legal requirements of the article 150 of L. 4548/2018 and its content corresponds with the accompanying financial statements for the year ended 31/12/2021.
- b) Based on the knowledge we obtained during our audit of "MULTIPART S.A." and its environment, we have not identified any material misstatements in the Board of Directors' Report.

Athens, 13 June 2022

Efstratios N. Andreadakis Certified Public Accountant Auditor Institute of CPA (SOEL) Reg. No. 47921

SOL S.A. Member of Crowe Global 3, Fok. Negri Str., 112 57 Athens, Greece Institute of CPA (SOEL) Reg. No. 125

Financial Statements Year 2021

(Statement of financial position, statement of income & comprehensive income, statement of changes in equity and statement of cash flows)

Note Note Current Year Previous Year ASSES 31.12.201 31.12.201 31.12.201 Non-current assel 5 10.555.21/1.3 10.954.53/2.00 Intragible assels 6 229.99/1.7 247.176.87 Investment property 7 3.337.162.31 2.901.905.07 Investment property 3 4.306.80.07 2.430.68.07 Other non-current assels 9 7.160.00 7.160.00 Other non-current assels 9 1.4366.97.87 4.452.88.01.29.85 Tack encelvables 14 4.985.996.96 5.858.01.29.85 Current assels 14 4.985.976.97 4.858.02.98 Tack encelvables 14 4.985.976.96 4.858.02.98 Cash and cash equivalents 12 9.482.92 9.401.63.66 Advances 13 7.363.758 4.642.98.02 Cash and cash equivalents 12 12.575.122.82 14.499.104.55 Stard capital Cash and cash equivalents 2.91.747.85 2.91.747.85 Relande cominagy	Statement of Financial Position at 31 December 2021			
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Non-current assets Property, plant and equipment (PPE) 5 10.656.219.1 10.945.932.00 Intragible assets 6 229.996.17 247.176.87 Investment property 7 33.57.162.31 2.901.905.07 Other non-current assets 9 7.16.00 7.16.00 Other receivables 10 4.452.97.85 4.462.88 Irrade receivables 11 4.989.379.60 4.885.912.98 Other receivables 12 9.948.22.81 9.026.20.40 Clash and cash equivalents 13 7.36.37.89 6.02.62.01 Clash asets 2.034.128.82 2.477.015.02 12.899.105.55 Total Assets 2.034.128.82 2.477.015.02 12.899.025.23 4.335.62.12.97 Store capital 16 3.639.29.47 3.532.442.16 8.990.02.23 4.335.67.12 Reserves 5.01.47.6 2.021.747.65 2.021.747.65 2.021.747.			31.12.2021	31.12.2020 (*)
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Introngible assets 6 229,96,17 247,176,87 Investment property 7 3.357,142,31 2.901,905,07 Investments in associates 8 7.482,00 63.068,07 Other non-current assets 9 7.160,00 7.160,00 Other non-current assets 9 7.160,00 -4.1527,85 -4.6228,80 Current assets 9 7.46,00 4.4527,85 -4.6228,80 Current assets 9 7.46,00,80 4.859,80,23 4.859,80,23 Torade receivables 10 -4.1527,85 4.829,80,23 3.658,80,12,80 Torade receivables 11 4.893,87,80 4.89,80,23 3.658,80,12,80 Carde naceivables 12 924,822,28 901,653,66 Advances Cash and cash equivalents 13 733,375,89 602,620,49 2.477,015,09 Cash and cash equivalents 26,942,900,28 28,910,975,44 2.912,975,44 2.912,975,44 Equity Seserves S.21,747,65 5.392,442,16 3.632,594,15 5.392,442,16 R	Non-current assets			
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Investments in associates 8 74.852.00 63.068.07 Other non-current assets 9 7.160.00 7.160.00 Other long-term receivables 10 14.15.27.25 4.46.28.88 Investments 14 4.985.976.6 14.11.870.89 Current assets 11 4.893.757.80 4.859.802.33 Other receivables 12 924.822.28 901.653.66 Advances 13 736.375.89 602.620.49 Cash and cash equivalents 1 1.034.169.26 2.477.015.09 Cash and cash equivalents 1 1.034.169.26 2.477.015.09 Data capital 16 3.639.594.15 5.392.442.16 Reserves 521.747.65 2.021.747.65 2.021.747.65 Retained earnings/(losses) - -493.059.23 -4.339.678.21 Non-controlling interests 0.00 0.00 0.00 Other loss for employee refirement benefit obligations 19 187.525.79 3.074.511.60 Non-current liabilities 18 403.04.07 2.51.354.084.01 3.	Intangible assets	6	229.996,17	247.176,87
Other non-current assis 9 7.16.00 7.16.00 Other long-term receivables 10 41.572.85 46.628.88 Inventories 14 4.985.976.46 5.858.012.98 Inventories 14 4.985.976.30 4.859.90.33 Other receivables 11 4.893.757.80 4.859.90.33 Other receivables 11 4.893.757.80 4.859.90.33 Other receivables 13 736.375.89 602.420.49 Cash and cash equivalents 12 924.822.28 901.653.46 Advances 26.942.090.28 28.910.975.44 26.972.03 Cash and cash equivalents 26.92.09.28 28.910.975.44 EQUIN 26.942.090.28 28.910.975.44 Equiny 26.942.090.28 28.910.975.44 Retained earnings/(losses) 2 4.339.459.15 5.392.442.16 Reserves 52.174.76 5.092.143.16 0.00 0.00 Non-controlling interests 0.00 0.00 0.00 0.00 Non-current labilities 18 403.	Investment property	7	3.357.162,31	2.901.905,07
Other long-term receivables 10 11525 4228.8 Current assets 11 14.657.67.46 14.211.870.89 Trade receivables 11 4.893.757.80 4.859.802.33 Other receivables 12 924.822.88 901.653.66 Advances 13 736.375.89 602.620.49 Cash and cash equivalents 15 1.034.169.88 28.910.975.44 EQUIT 26.942.002.88 28.910.975.44 26.942.002.88 28.910.975.44 Share capital 16 3.639.594.15 5.392.442.16 Reserves 521.747.65 2.021.747.65 2.021.747.65 Retained earnings/(losses)	Investments in associates	8	74.852,00	63.068,07
Inventorises 14.366.967,46 14.211.870.89 Current assets 1 4.985.976,56 5.855.012,98 Trade receivables 11 4.893.757.00 4.859.802,33 Other receivables 12 924.822,28 901.653.66 Advances 13 373.57,89 602.620.49 Cash and cash equivalents 15 1.034.169.89 2.477.015.02 Cash and cash equivalents 15 1.034.169.89 2.477.015.02 Total Assets 2.6.942.090.8 2.8.910.975.44 EQUITY Share capital 16 3.439.594.15 5.392.442.16 Reserves 5.21.747.65 2.021.747.65 2.021.747.65 Relained eamings/(losses) 493.059.23 4.339.678.21 Non-controlling interests 0.00 0.00 0.00 Non-controlling interests 3.074.511.60 3.037.500.00 0.00 Labelities 18 403.067.07 251.035.69 21.035.69 Long-term blobilities 19 187.525.91 3.275.000.01 3.375.000.01 Non	Other non-current assets	9	7.160,00	7.160,00
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Inventories 14 4.985.996.96 5.858.012.98 Trade receivables 11 4.893.757.80 4.859.802.33 Other receivables 12 924.822.28 901.653.66 Advances 13 736.375.89 602.820.49 Cash and cash equivalents 15 1.034.169.29 2.477.015.02 Total Assets 28.910.975.44 910.453.46 910.453.46 EQUIY 28.910.975.44 910.453.46 910.453.46 Share capital 16 3.639.594.15 5.392.442.16 Reserves 521.747.65 2.021.747.65 2.021.747.65 Retained earnings/(losses) 493.052.23 -4.332.678.21 Non-controlling interests .000 0.00 Total Aguity 3.668.282.57 3.074.511.60 Long-term biabilities 19 187.525.99 172.927.31 Deferred income tax liabilities 19 187.525.97 172.927.31 Other non-current liabilities 20 297.51.49 3.375.000.00 Current liabilities .9.867.270.53 4.401.86.30<			14.366.967,46	14.211.870,89
Trade receivables 11 4.893.757.80 4.859.802.33 Other receivables 12 924.822.28 901.633.66 Advances 13 736.375.89 602.420.49 Cash and cash equivalents 15 1.034.169.89 2.477.015.09 Cash and cash equivalents 15 1.034.169.89 2.477.015.09 Total Assets 26.492.090.28 28.910.975.44 EQUITY 26.492.090.28 28.910.975.44 Factor capitral 16 3.639.594.15 5.392.422.16 Reserves 521.747.65 2.021.747.65 2.021.747.65 Retained earnings/(losses) -493.059.23 -4.332.678.21 Non-controlling interests 0.00 0.00 Total Asult -0.00 0.00 Total Equity 3.668.282.57 3.074.511.60 LIABILITIS 0.00 0.00 0.00 Deferred income tax liabilities 19 187.525.99 172.927.91 Deferred income tax liabilities 20 297.751.49 3.75.000.00 Non-current liabilities 21 <u>828.457.97 440.188.03 Corent portion of f</u>	Current assets			
Other receivables 12 924.822.82 901.653.66 Advances 13 736.375.89 602.620.49 Cash and cash equivalents 15 1.034.169.82 2.477.015.02 Total Assets 26.942.090.28 28.910.975.44 EQUITY 26.942.090.28 20.910.975.44 Face capital 16 3.639.594.15 5.392.442.16 Reserves 21.747.65 2.021.747.65 2.021.747.65 Retained earnings/(losses) -493.059.23 -4.332.678.21 Net equity owners of the Company 3.668.282.57 3.074.511.60 Non-controlling interests 0.00 0.00 Total Equity 3.668.282.57 3.074.511.60 LIABILITES 0.00 0.00 Non-corrent liabilities 19 187.525.99 172.927.31 Deferred income tax liabilities 19 187.525.97 3.375.00.00 Non-current liabilities 20 297.751.49 3.375.00.00 Non-current liabilities 21 <u>8.8457.97</u> 4.401.86.03 Long-term bank borrowings 17 8.150.46.01 3.375.00.00 1.60.82.17 <t< td=""><td>Inventories</td><td>14</td><td>4.985.996,96</td><td>5.858.012,98</td></t<>	Inventories	14	4.985.996,96	5.858.012,98
Advances 13 736.375.89 602.620,49 Cash and cash equivalents 15 1.034.149.89 2.477.015.09 Cash and cash equivalents 15 1.034.149.89 2.477.015.09 Total Assets 26.942.090.28 28.910.975.44 EQUITY 26.942.090.28 28.910.975.44 Share capital 16 3.639.594.15 5.392.442.16 Reserves 521.747.65 2.021.747.65 2.021.747.65 Retained earnings/(losses) -433.057.20 -433.057.20 -433.057.20 Non-controlling interests 0.00 0.00 0.00 Total Equity 3.668.282.57 3.074.511.60 LABLITIES 0.00 0.00 0.00 Total Equity 18 403.067.07 251.035.69 Long-term bank borrowings 19 187.525.99 172.927.31 Deferred income tax liabilities 20 297.751.49 3375.000.00 Non-current liabilities 21 828.457.07 244.0188.03 Cotar non-current liabilities 21 828.457.07	Trade receivables	11	4.893.757,80	4.859.802,33
Cash and cash equivalents 15 1.034.16.9.9 2.477.015.09 Cash and cash equivalents 1 1.034.16.9.9 2.477.015.09 Total Assets 26.942.090.28 28.910.975.44 EQUITY 2 26.942.090.28 28.910.975.44 Share capital 16 3.639.594.15 5.392.442.16 Reserves 521.747.65 2.021.747.65 2.021.747.65 Retained earnings/(losses) -493.052.23 4.433.678.21 Net equity owners of the Company 3.668.282.57 3.074.511.60 Non-controlling interests 0.00 0.00 0.00 Total Equity 3.668.282.57 3.074.511.60 0.00 0.00 LialLITES 0.00 0.00 0.00 0.00 0.00 0.00 Long-ferm bank borrowings 19 187.525.99 172.927.31 0.00 0.00 0.00 0.00 0.00 Non-current labilities 19 187.525.99 172.927.31 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	Other receivables	12	924.822,28	901.653,66
InterpretationInterpretationInterpretationInterpretationEQUITY26.942.090.2826.910.975.44Share capital163.639.594.155.392.442.16Reserves521.747.652.021.747.652.021.747.65Retained earnings/(losses)493.052.234332.678.21Net equity owners of the Company3.668.282.573.074.511.60Non-controlling interests0.000.00Total Equity3.668.282.573.074.511.60USANITES	Advances	13	736.375,89	602.620,49
Total Assets 28.942.090,28 28.910.975,44 EQUITY 5 5.392,442,16 Share capital 16 3.639,594,15 5.392,442,16 Reserves 521,747,65 2.021,747,65 2.021,747,65 Retained earnings/(losses) -493,059,23 -4.332,678,21 3.668,282,57 3.074,511,60 Non-controlling interests 0.00 0.00 0.00 Total Equity 3.668,282,57 3.074,511,60 0.00 LABLITIES 3.668,282,57 3.074,511,60 0.00 Provisions for employee retirement benefit obligations 19 187,525,99 172,927,314 Deferred income tax liabilities 19 187,525,99 172,927,314 Long-term bank borrowings 17 8.150,486,01 3.375,000,00 Non-current liabilities 20 297,751,49 379,895,17 Other on-current liabilities 21 282,457,79 4.40,188,03 Total on-current liabilities 9,867,270,53 4.40,188,03 Short-term bank borrowings 17 4.273,041,12 4.288,144,82 Short-term bank borrowings 17 7.427,522,12 13,546,	Cash and cash equivalents	15	1.034.169,89	2.477.015,09
EQUITY No. No. Share capital 16 3.639.594,15 5.392.442,16 Reserves 521.747,65 2.021.747,65 Retained earnings/(losses) 493.052,23 -4.339,678,21 Net equity owners of the Company 3.668.282,57 3.074.511,60 Non-controlling interests 0,00 0,00 Total Equity 3.668.282,57 3.074.511,60 LIABILITIES 3.074.511,60 0,00 0,00 Deferred income tax liabilities 18 403.067,07 251.035,69 Long-term bank borrowings 17 8.150.468,01 3.375.000,00 Non-current liabilities 20 297.751,49 379.895,17 Other non-current liabilities 21 828.457,97 4.40.188,03 Ford payables 22 4.273.044,12 4.288,144,82			12.575.122,82	14.699.104,55
Share capital 16 3.639.594,15 5.392.442,16 Reserves 521.747,65 2.021.747,65 Retained earnings/(losses) 493.059.23 -4.339.678,21 Net equity owners of the Company 3.668.282,57 3.074.511,60 Non-controlling interests 0.00 0.00 Total Equity 3.668.282,57 3.074.511,60 LIABILITIES 3.074.511,60 0.00 0.00 Provisions for employee retirement benefit obligations 19 187.525,99 172.927.31 Deferred income tax liabilities 18 403.067.07 251.035,69 Long-term bank borrowings 17 8.150.468,01 3.375.000,00 Non-current liabilities 20 297.751,49 379.895,17 Other non-current liabilities 21 <u>828.457,97</u> 440.188,03 Total non-current liabilities 20 297.751,49 379.895,17 Other non-current liabilities 21 <u>828.457,97</u> 440.188,03 Current liabilities 22 4.273.044,12 4.288,144,82 Short-term bank borrowings 1	Total Assets		26.942.090,28	28.910.975,44
Reserves 521.747,65 2.021.747,65 Retained earnings/(losses) 493.059.23 -4.339.678.21 Net equity owners of the Company 3.668.282.57 3.074.511,60 Non-controlling interests 0.00 0.00 Total Equity 3.668.282.57 3.074.511,60 LLABILITIES 3.668.282.57 3.074.511,60 Non-current liabilities 1 3.668.282.57 3.074.511,60 Provisions for employee retirement benefit obligations 19 187.525.99 172.927.31 Deferred income tax liabilities 18 403.067.07 251.035,69 Long-term bank borrowings 17 8.150.468.01 3.375.000,00 Non-current liabilities 20 297.751,49 379.895,17 Other non-current liabilities 20 297.751,49 379.895,17 Other non-current liabilities 20 297.751,49 440.188.03 Current liabilities 21 828.457.97 446.188.04 Short-term bank borrowings 17 7.427.524.12 1.546.084.84 Current liabilities 20	EQUITY			
Retained earnings/(losses) -493059.23 -4.339.678.21 Net equity owners of the Company 3.668.282.57 3.074.511.60 Non-controlling interests 0.00 0.00 Total Equity 3.668.282.57 3.074.511.60 LIABILITIES 3.668.282.57 3.074.511.60 Non-current liabilities 3.668.282.57 3.074.511.60 Provisions for employee retirement benefit obligations 19 187.525.99 172.927.31 Defered income tax liabilities 18 403.067.07 251.035.60 Long-term bank borrowings 17 8.150.468.01 3.375.000.00 Non-current liabilities 20 297.751.49 379.895.17 Other non-current liabilities 21 <u>828.457.07</u> 4.401.88.03 Total non-current liabilities 20 297.751.49 3.79.807.17 Other non-current liabilities 21 <u>828.457.07</u> 4.401.88.03 Fordal non-current liabilities 21 8.277.03 4.619.046.20 Current liabilities 22 4.273.044.12 4.288.144.82 Short-term bank borrowings <td>Share capital</td> <td>16</td> <td>3.639.594,15</td> <td>5.392.442,16</td>	Share capital	16	3.639.594,15	5.392.442,16
Net equity owners of the Company 3.648.282,57 3.074.511.60 Non-controlling interests 0,00 0,00 Total Equity 3.668.282,57 3.074.511.60 LIABILITIES 5 5 5 Non-current liabilities 19 187.525.99 172.927.31 Deferred income tax liabilities 18 403.067.07 251.035.69 Long-term bank borrowings 17 8.150.468.01 3.375.000.00 Non-current portion of finance lease liabilities 20 297.751.49 379.895.17 Other non-current liabilities 21 828.457.97 440.188.03 Total non-current liabilities 20 297.751.49 379.895.17 Other non-current liabilities 21 828.457.97 440.188.03 Total non-current liabilities 21 828.457.97 440.188.03 Short-term bank borrowings 17 7.427.522.12 13.546.084.84 Current liabilities 22 4.273.044.12 4.288.144.82 Short-term bank borrowings 17 7.427.522.12 13.546.084.84 Current liabilities 20 124.248.03 160.965.81	Reserves		521.747,65	2.021.747,65
Non-controlling interests0,000,00Total Equity3.668.282,573.074.511,60LABILITESNon-current liabilities19187.525,99172.927,31Deferred income tax liabilities198.03.047,07251.035,69Long-term bank borrowings178.150.468,013.375.000,00Non-current portion of finance lease liabilities20297.751,49379.895,17Other non-current liabilities20297.751,49379.895,17Total non-current liabilities204.619.046,024.40.188,03Frade payables224.273.041,214.288.144,82Short-term bank borrowings177.427.522,124.354.608,48Current liabilities20124.248,03160.965,81Other current liabilities201.581.722,913.222.221.71Total current liabilities213.3406.537,1821.217.417,64Cotal liabilities23.273.807,7125.834.643,84	Retained earnings/(losses)		-493.059,23	-4.339.678,21
Total Equity 3.668.282,57 3.074.511,60 LIABILITIES Non-current liabilities 1 187.525,99 172.927,31 Provisions for employee retirement benefit obligations 19 187.525,99 172.927,31 Deferred income tax liabilities 18 403.067,07 251.035,69 Long-term bank borrowings 17 8.150.468,01 3.375.000,00 Non-current portion of finance lease liabilities 20 297.751,49 379.895,17 Other non-current liabilities 20 297.751,49 379.895,17 Other non-current liabilities 20 297.751,39 440.188,03 Total non-current liabilities 9.867.270,53 4.619.046,20 Current liabilities 9.867.270,53 4.619.046,20 Current portion of finance lease liabilities 22 4.273.044,12 4.288.144,82 Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 21 1.581.722,91 3.222.222,17 Total current liabilities 13.406.537,18 21.217.417,64 <tr< td=""><td>Net equity owners of the Company</td><td></td><td>3.668.282,57</td><td>3.074.511,60</td></tr<>	Net equity owners of the Company		3.668.282,57	3.074.511,60
LIABILITIES Non-current liabilities 187.525,99 172.927,31 Provisions for employee retirement benefit obligations 19 187.525,99 172.927,31 Deferred income tax liabilities 18 403.067,07 251.035,69 Long-term bank borrowings 17 8.150.468,01 3.375.000,00 Non-current portion of finance lease liabilities 20 297.751,49 379.895,17 Other non-current liabilities 20 297.751,49 349.845,03 Current liabilities 21 <u>828.457.97</u> <u>440.188,03</u> Current liabilities 22 4.273.044,12 4.619.046,20 Current liabilities 22 4.273.044,12 4.288.144,82 Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Other current liabilities 20 12.4248,03 160.956,81	Non-controlling interests		0,00	0,00
Non-current liabilities 19 187.525.99 172.927,31 Deferred income tax liabilities 18 403.067,07 251.035,69 Long-term bank borrowings 17 8.150.468,01 3.375.000,00 Non-current portion of finance lease liabilities 20 297.751,49 379.895,17 Other non-current liabilities 20 297.751,39 440.188,03 Total non-current liabilities 21 828.457,97 440.188,03 Current liabilities 22 4.273.044,12 4.619.046,20 Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Current liabilities 20 124.248,03 160.965,81 Other current liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 23.273.807,11 25.836.463,84	Total Equity		3.668.282,57	3.074.511,60
Provisions for employee retirement benefit obligations 19 187.525,99 172.927,31 Deferred income tax liabilities 18 403.067,07 251.035,69 Long-term bank borrowings 17 8.150.468,01 3.375.000,00 Non-current portion of finance lease liabilities 20 297.751,49 379.895,17 Other non-current liabilities 21 828.457,97 440.188,03 Total non-current liabilities 9.867.270,53 4.619.046,20 Current liabilities 22 4.273.044,12 4.288.144,82 Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 23.273.807,71 25.836.463,84	LIABILITIES			
Deferred income tax liabilities 18 403.067.07 251.035,69 Long-term bank borrowings 17 8.150.468,01 3.375.000,00 Non-current portion of finance lease liabilities 20 297.751,49 379.895,17 Other non-current liabilities 21 <u>828.457,97</u> 440.188,03 Total non-current liabilities 9.867.270,53 4.619.046,20 Current liabilities 9.867.270,53 4.619.046,20 Trade payables 22 4.273.044,12 4.288.144,82 Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 24 1.581.722,91 3.222.222,17 Total liabilities 23.273.807,71 25.836.463,84	Non-current liabilities			
Long-term bank borrowings 17 8.150.468,01 3.375.000,00 Non-current portion of finance lease liabilities 20 297.751,49 379.895,17 Other non-current liabilities 21 828.457,97 440.188,03 Total non-current liabilities 9.867.270,53 4.619.046,20 Current liabilities 9.867.270,53 4.619.046,20 Trade payables 2 4.273.044,12 4.288.144,82 Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 23.273.807,71 25.836.463,84	Provisions for employee retirement benefit obligations	19	187.525,99	172.927,31
Non-current portion of finance lease liabilities 20 297.751,49 379.895,17 Other non-current liabilities 21 828.457,97 440.188,03 Total non-current liabilities 9.867.270,53 4.619.046,20 Current liabilities 22 4.273.044,12 4.288.144,82 Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 13.406.537,18 21.217.417,64 Total liabilities 23.273.807,71 25.836.463,84	Deferred income tax liabilities	18	403.067,07	251.035,69
Other non-current liabilities 21 828.457,97 440.188,03 Total non-current liabilities 9.867.270,53 4.619.046,20 Current liabilities 22 4.273.044,12 4.288.144,82 Short-term bank borrowings 22 4.273.044,12 4.288.144,82 Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 13.406.537,18 21.217.417,64 Total liabilities 23.273.807,71 25.836.463,84	Long-term bank borrowings	17	8.150.468,01	3.375.000,00
Total non-current liabilities 9.867.270,53 4.619.046,20 Current liabilities 22 4.273.044,12 4.288.144,82 Trade payables 22 4.273.044,12 4.288.144,82 Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 13.406.537,18 21.217.417,64 Total liabilities 23.273.807,71 25.836.463,84	Non-current portion of finance lease liabilities	20	297.751,49	379.895,17
Current liabilities Trade payables 22 4.273.044,12 4.288.144,82 Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 13.406.537,18 21.217.417,64 Total liabilities 23.273.807,71 25.836.463,84	Other non-current liabilities	21	828.457,97	440.188,03
Trade payables 22 4.273.044,12 4.288.144,82 Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 13.406.537,18 21.217.417,64 Total liabilities 23.273.807,71 25.836.463,84	Total non-current liabilities		9.867.270,53	4.619.046,20
Short-term bank borrowings 17 7.427.522,12 13.546.084,84 Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 13.406.537,18 21.217.417,64 Total liabilities 23.273.807,71 25.836.463,84	Current liabilities			
Current portion of finance lease liabilities 20 124.248,03 160.965,81 Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 13.406.537,18 21.217.417,64 Total liabilities 23.273.807,71 25.836.463,84	Trade payables	22	4.273.044,12	4.288.144,82
Other current liabilities 24 1.581.722,91 3.222.222,17 Total current liabilities 13.406.537,18 21.217.417,64 Total liabilities 23.273.807,71 25.836.463,84	Short-term bank borrowings	17	7.427.522,12	13.546.084,84
Total current liabilities 13.406.537,18 21.217.417,64 Total liabilities 23.273.807,71 25.836.463,84	Current portion of finance lease liabilities	20	124.248,03	160.965,81
Total liabilities 23.273.807,71 25.836.463,84	Other current liabilities	24	1.581.722,91	3.222.222,17
	Total current liabilities		13.406.537,18	21.217.417,64
Total Equity and Liabilities 26.942.090,28 28.910.975,44	Total liabilities		23.273.807,71	25.836.463,84
	Total Equity and Liabilities		26.942.090,28	28.910.975,44

(*) : The comparative information has been restated (see Note 2.2 A).

Statement of Income & comprehensive income

(Amounts expressed in EURO)

Statement of Income at 31 December 2021 (period 1.1 - 31.12.2021)

CONTINUING OPERATIONS		Current	Previous
	<u>Note</u>	Year	Year
		<u>1.131.12.2021</u>	<u>1.131.12.2020 (*)</u>
Sales of goods & services	25	18.891.738,14	18.390.390.34
Cost of sales of goods & services	27	-15.088.332,17	-14.585.603.31
Gross profit of goods & services		3.803.405,97	3.804.787,03
Operating income from property	25	213.595,66	154.497,69
Operating cost of property	27	-60.423,99	-53.207,47
Gross operating profit from property		153.171,67	101.290,22
Gain/Loss from measurement at fair value of investment property	7	455.257,24	255.462,98
Distribution costs	27	-2.725.415,26	-2.706.096,44
Administrative expenses	27	-1.148.479,24	-1.255.723,09
Other operating income / expenses	28	408.239,21	35.305,90
Operating results		946.179,59	235.026,60
Finance costs (net)	29	-795.797,30	-784.510,05
Discount from lump sum repayment of loans principal	_	0,00	0.00
Income from participations	8	112.000,00	72.000.41
Profit before income tax		262.382,29	-477.483,04
Income tax expense	30	-149.983,98	-44.432,08
Profit for the year net of tax		112.398,31	-521.915,12
Attributable to:		110 000 01	501 015 10
Owners of the Company		112.398,31	-521.915,12
Non-controlling interests	31	0,00 0.01	0,00
Earnings/(loss) net of tax per share - basic (in €)	31	0.01	-0,14
Earnings before taxes, financing and investing results and depreciation- amortisation (EBITDA)		1.441.103,50	737.388,71
		1.441.103,30	757.500,71
Statement of comprehensive loss/income		Current Year	Previous Year
(Amounts expressed in EURO)		<u>1.1-31.12.2021</u>	<u>1.131.12.2020 (*)</u>
Profit for the year net of tax		112.398,31	-471.130,38
Other comprehensive income / expenses			
Amounts not to be subsequently reclassified in the Statement of Income			
Remeasurement of defined benefit plans		5.419,81	-4.461,15
Income tax of other comprehensive income amounts not to be			
subsequently reclassified in the Statement of Income		-2.047,40	1.070,68
		,	
Net other comprehensive income not to be subsequently reclassified in the			
Statement of Income		3.372,41	-3.390,47
Other comprehensive income net of tax		3.372,41	-3.390,47
Total comprehensive income net of tax		115.770,72	-525.305,59
Attributable to:			
Owners of the Company		115.770,72	-525.305,59
Non-controlling interests		0,00	0,00

(*) : The comparative information has been restated (see Note 2.2 A).

Statement of Changes in Equity

(Amounts expressed in EURO)

			Tax-			
	Share capital	Statutory reserve	free reserves under special laws	Other reserves	Retained earnings	Total Equity
Balance at 01.01.2020 (initially published)	5.392.442,16	178.855,16	251.428,24	1.591.464,25	-4.062.091,43	3.352.098,38
Adjustment due to change in accounting policy IAS 19	0,00	0,00	0,00	0,00	247.718,81	247.718,81
Balance at 01.01.2020 (restated)	5.392.442,16	178.855,16	251.428,24	1.591.464,25	-3.814.372,62	3.599.817,19
Loss for the year 2020 net of tax	0,00	0,00	0,00	0,00	-521.915,12	-521.915,12
Other comprehensive income/loss for the year 2020 net of tax	0,00	0,00	0,00	0,00	-3.390,47	-3.390,47
Total comprehensive income net of tax	0,00	0,00	0,00	0,00	-525.305,59	-525.305,59
Balance at 31.12.2020	5.392.442,16	178.855,16	251.428,24	1.591.464,25	-4.339.678,21	3.074.511,60
Profit for the year 2021 net of tax	0,00	0,00	0,00	0,00	112.398,31	112.398,31
Other comprehensive income for the year 2021 net of tax	0,00	0,00	0,00	0,00	3.372,41	3.372,41
Total comprehensive income net of tax	0,00	0,00	0,00	0,00	115.770,72	115.770,72
Share capital decrease	3.752.848,26	0,00	0,00	0,00	-3.752.848,26	0,00
Share capital increase	2.000.000,25	0,00	0,00	-1.500.000,00	-22.000,00	478.000,25
Balance at 31.12.2021	3.639.594,15	178.855,16	251.428,24	91.464,25	-493.059,23	3.668.282,57

Statement of Cash Flows

Statement of Cash Flows at 31 December 2021

(Amounts expressed in EURO)	Current Year	Previous Year
	1.1 - 31.12.2021	1.1 - 31.12.2020 (*)
Cash Flows from Operating Activities		
Profit before taxes	262.382,29	-477.483,04
Plus/Less adjustments for:		
Depreciation and Amortisation	494.923,91	502.362,11
Provisions	62.796,26	339.615,14
Loss/(Gain) arising from measurement of investment property at fair value	-455.257,24	-255.462,98
Loss - Gain from valuation of associate	-11.783,93	-25.666,16
Results (income, expenses, profit and losses) from investing activities	1389,11	-728,71
Discount from lump sum repayment of loans principal	0	0,00
Interest expense and similar charges	641.510,67	672.949,34
Plus/less adjustments of working capital to net cash or related to operating activities:		
Decrease/(increase) of Inventories	872.016,02	216.581,91
Decrease/(increase) of Receivables	-246.984,09	596.419,54
(Decrease)/increase of payable accounts (except Bank borrowings)	-1.175.622,88	66.465,20
Less:		
Payments for personnel compensation	-9.333,33	-105.823,30
Interest expense and similar charges paid	-705.793,26	-727.295,22
Income Tax paid		
Net cash generated from Operating Activities (a)	-269.756,47	801.933,83
Cash Flows from Investing Activities		
Purchases of property, plant and equipment (PPE) and intangible assets	-177.089,24	-148.519,81
Proceeds from sale of PPE and intangible assets	22.793,54	5.300,00
Interest received	1.290,28	2.508,86
Dividends received	60.000,00	165.000,00
Net cash used in Investing Activities (b)	-93.005,42	24.289,05
Cash Flows from Financing Activities		
Shareholders deposits for share capital increase	478000,25	0,00
Proceeds from issued/raised bank borrowings	2.438.245,70	1.051.000,00
Repayments of loans	-3.842.344,23	-659.506,01
Repayments of finance lease obligations (instalments for paying off the debt)	-153.985,03	-153.447,34
Net cash used in Financing Activities (c)	-1.080.083,31	238.046,65
Net increase/(decrease) in cash and cash equivalents for the year (a) + (b) + (c)	-1.442.845,20	1.064.269,53
Cash and cash equivalents at beginning of the year	2.477.015,09	1.412.745,56
Cash and cash equivalents at end of the year	1.034.169,89	2.477.015,09

(*) : The comparative information has been restated (see Note 2.2 A).