

EL PACK S.A.

G.E.M.I. No.: 578001000, Companies Reg. No.: 5765/01ΔΤ/Β/86/488
 Registered Office: 31-33, Athinon Ave., 104 47, Athens, Greece
 FINANCIAL DATA AND INFORMATION from 1 January 2019 to 31 December 2019
 (according to I.F.R.S.)

The following data and information deriving from the financial statements aim to provide a general briefing for the financial position and the results of operations of EL PACK S.A. Therefore, it is recommended, the reader before proceeding to any kind of investment decision or other transaction with the Company to visit the Company's web site, where the financial statements accompanied with the Independent Auditor's Report are posted.

COMPANY INFORMATION					DATA FROM STATEMENT OF CHANGES IN EQUITY						
		THE GROUP			THE COMPANY						
		31.12.2019	31.12.2018	31.12.2019	31.12.2019	31.12.2018	31.12.2019	31.12.2018*	31.12.2018		
Competent Authority: Region of Attica, Regional Unit of Central Athens & G.E.M.I. Website address: www.elpack.gr Board of Directors: Chairman & Managing Director: Antonios E. Spyriakis Member: Anastasios K. Voulgarakis Member: Konstantinos G. Kavvouras Member: Evangelos A. Spyriakis Member: Antonios A. Kariakatos Date of approval by the Board of Directors of the annual financial statements: 24 April 2020 Certified Public Accountant Auditor: Paragoulis / Karavasis (Institute of CPA (SOE) Reg. No. 14071) Audit Firm: Associated Certified Public Accountants s.a. Type of Auditor's Report: Unqualified Opinion					amounts expressed in EURO Net equity of period Opening Balance (1.1.2019 and 1.1.2018 respectively) Effect from application of IFRS 9 Balance on 01.01. after the application of IFRS 9 Total comprehensive income net of tax (Continuing and discontinued operations) Company absorption Share capital increase Share increase in subsidiary Net equity of period Closing Balance (31.12.2019 and 31.12.2018 respectively)						
					THE GROUP			THE COMPANY			
		1.1. - 31.12.2019	1.1. - 31.12.2018	1.1. - 31.12.2019	1.1. - 31.12.2019	1.1. - 31.12.2018	1.1. - 31.12.2019	1.1. - 31.12.2018*	1.1. - 31.12.2018		
DATA FROM STATEMENT OF FINANCIAL POSITION amounts expressed in EURO ASSETS Own-used Property, plant and equipment (PPE) Investment property Intangible assets Other non-current assets Inventories Trade receivables Other current assets Cash and cash equivalents Total Assets EQUITY AND LIABILITIES Share Capital Other components of equity Total Equity Owners of the Parent (a) Non controlling interests (b) Total equity (c) = (a) + (b) Long-term bank borrowings and leases Provisions/Other non-current liabilities Short-term bank borrowings and leases Other current liabilities Total liabilities (d) Total EQUITY AND LIABILITIES (c) + (d)					amounts expressed in EURO DATA FROM STATEMENT OF COMPREHENSIVE INCOME Sales Revenue Gross profit/(loss) Earnings/(loss) before taxes, financing and investing results (EBIT) Profit/(loss) before tax Profit/(loss) net of tax (A) Attributable to: Equity owners of the parent Non-controlling interests Other comprehensive income/(expenses) net of tax Total comprehensive income net of tax (A) + (B) Attributable to: Equity owners of the parent Non-controlling interests Earnings/(loss) net of tax per share - basic (in €) Earnings/(loss) before taxes, financing and investing results and depreciation - amortisation (EBITDA)						
					THE GROUP			THE COMPANY			
		1.1. - 31.12.2019	1.1. - 31.12.2018	1.1. - 31.12.2019	1.1. - 31.12.2019	1.1. - 31.12.2018	1.1. - 31.12.2019	1.1. - 31.12.2018*	1.1. - 31.12.2018		
DATA FROM STATEMENT OF CASH FLOWS amounts expressed in EURO Cash Flows from Operating Activities Profit before taxes (continuing operations) Plus/Less adjustments for: Depreciation and Amortisation Provisions Net exchange differences Gains/(losses) from measurement of investment property at fair value Results (income, expenses, profit and losses) from investing activities: Interest expense and similar charges Plus/less adjustments of working capital to net cash or related to operating activities: Decrease/(increase) of Inventories Decrease/(increase) of Receivables (Decrease)/Increase of payable accounts (except Banks) Less: Payments of employee retirement benefits Interest and similar charges paid Income tax paid Net cash generated from Operating Activities (a) Cash Flows from Investing Activities Acquisition of subsidiaries, associates, joint-ventures and other investments Net inflow of cash and cash equivalents due to merger/absorption Purchase of property, plant and equipment (PPE) and intangible assets Proceeds from sale of PPE and intangible assets Interest received Net cash used in Investing Activities (b) Cash Flows from Financing Activities Proceeds from share capital increase Proceeds on issued/raised bank borrowings Repayment of borrowings Proceeds from new lease agreements Repayment of lease obligations Net cash used in Financing Activities (c) Net increase/(decrease) in cash and cash equivalents for the year (a) + (b) + (c) Cash and cash equivalents at beginning of the year Cash and cash equivalents at end of the year					1. The accounting policies applied in the balance sheet at 31.12.2019 do not differ to those applied in the preparation of the comparative financial statements for the year 2018, with the exception of changes resulting from the adoption of new or amended standards and interpretations. 2. There was no change in the financial year of the company. 3. There are no disputed or under arbitration cases of national or administrative courts that may have a material effect on the financial position or operation of the company and therefore no provision has been made. No need for setting up other provisions has occurred. 4. The Other comprehensive income/(expenses) after tax concern remeasurement of defined benefit plans. 5. At the end of the reporting period, there are no shares of the company held either by the company or by subsidiaries or associates. 6. Mortgages and Pledges on non-current assets of the group and the company are referred in note 26 and note 31 to the annual financial statements. 7. In note 11 to the financial statements of 31.12.2019 reference is made to the unaudited tax years of the Company as well as of the companies included therein. 8. On 24/07/2019 the Ref. No. 3857 - 23/07/2019 Decision of the Deputy Regional Head of the Central Sector of Athens (A.A.: 69727-7-50A) was registered in the General Commercial Register (G.E.M.I.) with registration code 180346 approving the merger by absorption of SIGMA PACK S.A. and SPYRAKIS & Co. G.P. by EL PACK S.A., pursuant to the provisions of article 7B of cod. L. 2190/1920 "On Public Companies" as amended in force today, the provisions of L. 4072/2012 on personal companies and by proportional application of the provisions of articles 69-77a of cod. L. 2190/1920 and the provisions of articles 1-5 of L. 2166/1993, as applicable. (*): Comparative information has been restated (see note 35 to the Financial Statements). 9. Consolidated companies and their consolidation method. Company: EL PACK S.A. Participation %: Parent Consolidation method: Full consolidation/direct participation Registered Office: Greece FTHDTS PAPER MILL S.A.: 71,98%						
					THE GROUP			THE COMPANY			
		1.1. - 31.12.2019	1.1. - 31.12.2018	1.1. - 31.12.2019	1.1. - 31.12.2019	1.1. - 31.12.2018	1.1. - 31.12.2019	1.1. - 31.12.2018*	1.1. - 31.12.2018		
					amounts in € a) Income b) Expenses c) Receivables d) Payables e) Guarantees f) Transactions and fees to directors and key management g) Receivables/Payables from/to directors and key management						
					10. The transactions and the balances at 31.12.2019 carried out with related parties, as defined in IAS 24, are as follows: 11. The number of employed personnel at the end of the reporting period amounted 306 (2018: 270) for the Group and 246 (2018: 214) for the Company. 12. There are no other significant events subsequent to 31.12.2019 that should either be disclosed or differentiate the items of the published financial statements.						
					1.1. - 31.12.2019 1.1. - 31.12.2018 1.1. - 31.12.2019 1.1. - 31.12.2018* 1.1. - 31.12.2018						

Athens, 24 April 2020

THE CHAIRMAN OF THE B. OF D. & MANAGING DIRECTOR ANTONIOS E. SPYRAKIS ID. No. AB 593784	THE MEMBER OF THE B. OF D. KONSTANTINOS G. KAVVOURAS ID. No. AK 109742	THE FINANCE DIRECTOR EFSTRATIOS S. BEKAS ID. No. AK 800430	THE HEAD OF THE ACCOUNTING DEPT. CHRISTOS V. KITSAKIS ID. No. AM 516248 E.C.G. Licence No. 10909/A/ CLASS
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