

## FINANCIAL STATEMENTS 2021

(Extract from Official Financial Statement for 2021 according to IFRS)

### ACS SINGLE MEMBER S.A.

G.E.MI. No.: 122050001000

25, Asklipiou Street 14568 Krioneri – Attica, Greece

**Pertinent Prefecture** : Prefecture of Attica

**Internet address** : <http://www.acscourier.gr>

#### **Composition board of directors:**

Apostolos Georgantzis (father's name Miltiades), Chairman and managing director of Board of Directors.

Eftichia Koutsourelis (father's name Sofokles), Vice President of Board of Directors.

Theodoros Fessas (father's name Demetrios), Member of Board of Directors.

Konstantinos Menegakis (father's name Spyridon), Member of Board of Directors.

Markos Bitsakos (father's name Gregorios), Member of Board of Directors.

Konstantinos Rigas (father's name Georgios), Member of Board of Directors.

#### **Date of approval from the board**

#### **of the company of the financial**

**statements** : 15 April 2022

**Sworn auditor** : John Kottinis

**Audit company** : KPMG SA

**Audit report** : In agreement

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This document is a translation of the corresponding official document which has been published in Greek. The Greek version of this document will apply and prevail in all cases.

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**Data from Balance Sheet**  
(Amounts expressed in Euro thousands)

<b>ASSETS</b>	<b>31/12/2021</b>	<b>31/12/2020</b>
<b>Non-current assets</b>		
Property, plant and equipment	43.537	28.950
Right-of-use assets	2.359	2.624
Other intangible assets	711	526
Investment in subsidiaries	21	21
Available for sale financial assets	7	7
Financial lease	2.521	2.516
Trade and other receivables	326	382
	<b>49.484</b>	<b>35.027</b>
<b>Current assets</b>		
Inventories	902	624
Trade and other receivables	13.170	14.517
Receivables from financial leases	699	515
Available for sale financial assets	0	691
Current income tax receivables	5	1.275
Cash and cash equivalents	19.618	24.371
	<b>34.394</b>	<b>41.992</b>
<b>Total assets</b>	<b>83.878</b>	<b>77.019</b>
<b>EQUITY</b>		
<b>Capital and reserves attributable to the Company's equity holders</b>		
Share capital	403	403
Other reserves	858	858
Retained earnings	47.031	37.930
	<b>48.292</b>	<b>39.191</b>
<b>Total equity</b>	<b>48.292</b>	<b>39.191</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities	23	650
Retirement benefit obligations	1.648	1.677
Lease liabilities	4.329	4.610
	<b>5.999</b>	<b>6.937</b>
<b>Current Liabilities</b>		
Trade and other payables	27.282	29.173
Current income tax liabilities	1.046	569
Lease liabilities	1.258	1.149
	<b>29.587</b>	<b>30.891</b>
<b>Total liabilities</b>	<b>35.586</b>	<b>37.827</b>
<b>Total equity and liabilities</b>	<b>83.878</b>	<b>77.019</b>

The figures of the comparative fiscal year that ended on 31.12.2020 have been restated due to the change in accounting policy for IAS 19

**Data from Income Statement**  
(Amounts expressed in Euro thousands)

	<u>1/1-31/12/2021</u>	<u>1/1-31/12/2020</u>
<b>Continuing operations:</b>		
Sales	137.362	127.404
Cost of sales	(101.443)	(94.869)
<b>Gross profit</b>	<b><u>35.919</u></b>	<b><u>32.535</u></b>
Selling and marketing costs	(5.069)	(4.796)
Administrative expenses	(12.043)	(13.281)
Other income	110	110
Other gains / (losses) - net	37	(60)
<b>Operating profit</b>	<b><u>18.953</u></b>	<b><u>14.507</u></b>
Finance income	651	280
Finance cost	(957)	(1.004)
<b>Profit before income tax</b>	<b><u>18.648</u></b>	<b><u>13.784</u></b>
Income tax expense	(2.543)	(2.154)
<b>Profit after tax for the period</b>	<b><u>16.106</u></b>	<b><u>11.630</u></b>
<b>Attributable to:</b>		
Equity holders of the Company	<b><u>16.106</u></b>	<b><u>11.630</u></b>

The figures of the comparative fiscal year that ended on 31.12.2020 have been restated due to the change in accounting policy for IAS 19.

**Statement of Changes in Equity**

(Amounts in Euro)

	Attributable to equity holders of the Company				Total Equity
	Share capital	Other reserves	Reserves of actuarial gains/losses	Retained earnings	
<b>Balance at 1 January 2020</b>	403.085	858.457	(1.024.346)	37.053.839	<b>37.291.035</b>
Implementation of IAS 19			<b>1.024.347</b>	<b>648.951</b>	<b>1.673.297</b>
<b>Adjusted Balance at 1 January 2020</b>	<b>403.085</b>	<b>858.457</b>	<b>-</b>	<b>37.702.790</b>	<b>38.964.332</b>
Other comprehensive income / (loss) for the year, net of tax	-	-	<b>(18.377)</b>	-	<b>(18.377)</b>
Profit/ (Loss) for the year	-	-	-	11.630.356	<b>11.630.356</b>
<b>Total comprehensive income / (loss)</b>	<b>403.085</b>	<b>858.457</b>	<b>(18.377)</b>	<b>49.333.146</b>	<b>50.576.311</b>
Dividends distributed	-	-	-	(11.385.000)	<b>(11.385.000)</b>
<b>Balance at 31 December 2020</b>	<b>403.085</b>	<b>858.457</b>	<b>(18.377)</b>	<b>37.948.146</b>	<b>39.191.311</b>
<b>Balance at 1 January 2021</b>	<b>403.085</b>	<b>858.457</b>	<b>(18.377)</b>	<b>37.948.146</b>	<b>39.191.311</b>
Other comprehensive income / (loss) for the year, net of tax			24.022		<b>24.022</b>
Profit/ (Loss) for the year	-	-	-	16.105.838	<b>16.105.838</b>
<b>Total comprehensive income / (loss)</b>	<b>403.085</b>	<b>858.457</b>	<b>5.645</b>	<b>54.053.983</b>	<b>55.321.170</b>
Dividends distributed	-	-	-	(7.029.000)	<b>(7.029.000)</b>
<b>Balance at 31 December 2021</b>	<b>403.085</b>	<b>858.457</b>	<b>5.645</b>	<b>47.024.983</b>	<b>48.292.170</b>

The figures of the comparative fiscal year that ended on 31.12.2020 have been restated due to the change in accounting policy for IAS 19.

**Data from Statement of Cash Flows**  
(Amounts expressed in Euro thousands)

	<u>1/1-31/12/2021</u>	<u>1/1-31/12/2020</u>
Profit/ (Loss) for the period	16.106	11.630
Adjustments for:		
Tax	2.543	2.154
Depreciation of property, plant and equipment	2.171	2.051
Amortization of intangible assets	250	193
(Gain) / Loss on sale of property, plant and equipment and other investments	56	0
Interest income	(651)	(280)
Interest expense	957	1.004
Dividend income	(85)	(81)
	<u><b>21.348</b></u>	<u><b>16.671</b></u>
<b>Changes in working capital</b>		
(Increase) / decrease in inventories	(278)	8
(Increase) / decrease in receivables	1.905	12.452
Increase/ (decrease) in liabilities	(2.039)	11.640
Increase / (decrease) in retirement benefit obligations	(29)	(1.990)
	<u><b>(441)</b></u>	<u><b>22.110</b></u>
<b>Net cash generated from operating activities</b>	<u><b>20.906</b></u>	<u><b>38.781</b></u>
<b>Cash flows from operating activities</b>		
Cash generated from operations	20.906	38.781
Interest paid	(957)	(1.004)
Income tax paid	(1.423)	(2.145)
<b>Net cash from operating activities</b>	<u><b>18.527</b></u>	<u><b>35.632</b></u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(15.806)	(16.206)
Rights of use assets	(748)	0
Purchase of intangible assets	(436)	(157)
Proceeds from sale of property, plant & equipment	3	2
Interest received	651	280
Dividends received	85	81
<b>Net cash used in investing activities</b>	<u><b>(16.251)</b></u>	<u><b>(16.000)</b></u>
<b>Cash flows from financing activities</b>		
Dividends distributed	(7.029)	(11.385)
<b>Net cash used in financing activities</b>	<u><b>(7.029)</b></u>	<u><b>(11.385)</b></u>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	(4.753)	8.247
Cash and cash equivalents at beginning of year	24.371	16.124
<b>Cash and cash equivalents at end of the period</b>	<u><b>19.618</b></u>	<u><b>24.371</b></u>

The figures of the comparative fiscal year that ended on 31.12.2020 have been restated due to the change in accounting policy for IAS 19.