

# NAFPAKTOS TEXTILE INDUSTRY S.A.

Company's number in the General Electronic Commercial Registry : 27699612000

Company's number in the Register of Societes Anonymes : 18586 / 06/B/89/22

40-44 Agiou Georgiou Street, Kato pefki , Attica , 15121 , Greece

## FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1ST 2018 TO DECEMBER 31ST 2018

The purpose of the following information and financial data is to provide users with general financial information about the financial position and the results of operations of NAFPAKTOS TEXTILE INDUSTRY SA ("Company") and the Group. Therefore, we recommend the users of the financial data and information, before making any investment decision or proceeding to any transaction with the Group or the Company, to obtain the necessary information from the website, where the consolidated and separate financial statements, prepared in accordance with International Financial Reporting Standards as adopted by the E.U., are available, together with the auditors' report, when required.

Company's web address : [www.nafpaktos-yarns.gr](http://www.nafpaktos-yarns.gr)  
 Board of directors approval date : 22-04-2019  
 Name of the auditor : DIMITRIOS SAMARAS  
 Auditing firm : MPI HELLAS SA  
 Certificate of Certified Auditor Accountant : Without qualification

### Board of Directors :

Vasileios Polychronos	Chairman
Anastasios Polychronos	Vice Chairman
Dimitrios Polychronos	Managing director
Dimitrios Levantis	Member
John Kizlaridis	Member
Athanasios Skamagoulis	Member
Panagiotis Pavlopoulos	Member

### CONDENSED STATEMENT OF FINANCIAL POSITION

(Amounts in euros)

	GROUP		COMPANY	
	31-12-18	31-12-17	31-12-18	31-12-17
<b>ASSETS</b>				
Tangible assets	2.937.712	3.188.061	1.269.701	1.403.088
Intangible assets	425.250	456.750	0	0
Other non current assets	883.518	898.116	3.352.626	3.524.275
Inventories	7.963.602	6.868.510	3.858.702	3.618.470
Trade receivables	3.512.559	2.814.315	2.045.458	2.449.655
Other current assets	1.958.317	1.971.288	1.101.208	679.066
<b>TOTAL ASSETS</b>	<b>17.680.958</b>	<b>16.197.040</b>	<b>11.627.695</b>	<b>11.674.554</b>
<b>SHAREHOLDERS EQUITY AND LIABILITIES</b>				
Share capital	10.243.991	10.243.991	10.243.991	10.243.991
Retained earnings and other reserves	-939.593	-1.156.571	-1.018.636	-1.179.577
Total share capital and reserves (a)	9.304.398	9.087.420	9.225.355	9.064.414
Minority interests (b)	364.615	254.286	0	0
Total equity (c) = (a) + (b)	9.669.013	9.341.706	9.225.355	9.064.414
Long term loan liabilities	0	116.017	0	0
Provisions and other long-term liabilities	139.646	266.901	109.602	240.516
Short term loan liabilities	5.728.801	4.320.093	1.909.647	2.008.362
Other short-term liabilities	2.143.498	2.152.323	383.091	361.262
Total liabilities (d)	7.872.299	6.472.416	2.292.738	2.369.624
Σύνολο υποχρεώσεων (δ)	8.011.945	6.855.334	2.402.340	2.610.140
<b>TOTAL SHAREHOLDERS EQUITY AND LIABILITIES</b>	<b>17.680.958</b>	<b>16.197.040</b>	<b>11.627.695</b>	<b>11.674.554</b>

### CONDENSED CASH FLOW CHANGES

(Amounts in euros)

	GROUP		COMPANY	
	01/01 - 31/12/2018	01/01 - 31/12/2017	01/01 - 31/12/2018	01/01 - 31/12/2017
<b>Operating activities</b>				
Profit before taxes	490.479	987.741	208.125	405.128
Adjustments for:				
Depreciation of tangible assets	288.163	300.856	159.630	172.859
Depreciation of intangible assets	31.500	32.116	0	616
Depreciation of subsidisations	-93.655	-96.625	-93.655	-96.625
Results (income, expenses, gains and losses) of insting activities	0	27	0	27
Interest expense	90.511	64.022	-79.956	-94.731
	806.998	1.288.137	194.144	387.274
Adjustments related to working capital accounts or to operating activities:				
Decrease/(Increase) in inventories	-1.095.092	-1.253.552	-240.232	-447.422
Decrease/(Increase) in trade and other receivables	-698.244	-128.386	438.996	-393.491
(Decrease)/Increase in trade & other payables (excluding banks)	204.588	698.985	21.829	59.448
Decrease)/Increase in liability for employee retirement from service	-59.135	8.756	-62.794	6.222
	-840.885	613.940	351.943	-387.969
Less:				
Interest expense	-125.445	-99.071	-40.958	-41.529
Income tax (paid)/received	-336.453	-3.164	0	0
<b>Net cash flows from operating activities (a)</b>	<b>-1.302.783</b>	<b>511.705</b>	<b>310.985</b>	<b>-429.498</b>
<b>Cash flows from investing activities</b>				
Purchase of tangible assets	-37.813	-71.729	-26.243	-71.729
Purchase of intangible assets	0	-616	0	-616
Loan to Subsidiaries	0	0	150.000	50.000
Interest received	34.934	35.049	86.115	84.260
<b>Net cash flows (used in)/from investing activities (b)</b>	<b>-2.879</b>	<b>-37.296</b>	<b>209.872</b>	<b>61.915</b>
<b>Cash flows from financing activities</b>				
Proceeds from loans granted and issued	1.292.691	840.590	-98.715	721.300
<b>Net cash flows used in financing activities (c)</b>	<b>1.292.691</b>	<b>840.590</b>	<b>-98.715</b>	<b>721.300</b>
<b>Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>-12.971</b>	<b>1.314.999</b>	<b>422.142</b>	<b>353.717</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>1.971.288</b>	<b>656.289</b>	<b>679.066</b>	<b>325.349</b>
<b>Cash and cash equivalents at end of the period</b>	<b>1.958.317</b>	<b>1.971.288</b>	<b>1.101.208</b>	<b>679.066</b>

### CONDENSED STATEMENT OF CHANGES IN EQUITY

(Amounts in euros)

	GROUP		COMPANY	
	31-12-18	31-12-17	31-12-18	31-12-17
Equity balance at beginning of the period (1/1/2018 and 1/1/2017 respectively)	9.341.706	8.528.845	9.064.414	8.659.286
Total comprehensive income net of tax	327.307	812.861	160.941	405.128
<b>Equity balance at the end of the period (31/12/2018 and 31/12/2017 respectively)</b>	<b>9.669.013</b>	<b>9.341.706</b>	<b>9.225.355</b>	<b>9.064.414</b>

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME

(Amounts in euros)

	GROUP		COMPANY	
	01/01 - 31/12/2018	01/01 - 31/12/2017	01/01 - 31/12/2018	01/01 - 31/12/2017
Revenue	12.294.678	12.354.862	8.298.946	8.267.837
<b>Gross profit</b>	<b>2.099.096</b>	<b>1.953.259</b>	<b>965.876</b>	<b>861.378</b>
Profit before interest, taxes and depreciation	580.990	1.051.763	128.169	310.397
Profit before taxes	490.479	987.741	208.125	405.128
Profit after taxes (a)	346.458	812.861	180.092	405.128
Shareholders of the Company	236.129	638.954	180.092	405.128
Minority interests	110.329	173.907	-	-
Other comprehensive income/(expenses) after taxes (b)	-19.151	0	-19.151	0
Total comprehensive income after taxes (a) + (b)	327.307	812.861	160.941	405.128
Shareholders of the Company	216.978	638.954	160.941	405.128
Minority interests	110.329	173.907	-	-
Basic earnings per share (in Euros)	0,0284	0,0706	0,0139	0,0352
<b>Profit before interest, taxes, depreciation and amortization</b>	<b>900.653</b>	<b>1.384.735</b>	<b>287.799</b>	<b>483.872</b>

### ADDITIONAL DATA AND INFORMATION

1. There are not any prenotations for mortgages regarding plant or equipment. 2. There are not any contested disputes regarding the group or the mother company. 3. Provisions of impaired exposures on the December 31st 2018 were € 1.011.154 for the mother company and € 1.260.111 for the group. 4. The companies of the "NAFPAKTOS TEXTILE INDUSTRY SA" group, their respective addresses, the percentage of the mother company, the participation in their share capital along with their consolidated method, are comprehensively presented in notes 6 & 11 of the annual financial statements. 5. The unaudited by the tax authorities fiscal years for the Company and the Group's subsidiaries are presented in detail in the note 30 of the annual financial statements. 6. The accounting principles applied in preparing these condensed financial statements are the same as those applied for preparing the financial statements on 31.12.2017 except for the adoption of the new or amended standards and interpretations. 7. Number of employees at the end of the reporting period: Group 87 (31.12.2017: 83), Company 74 (31.12.2017: 73) 8. Transactions during the period 1.1-31.12.2018 and balances as at December 31st 2018 with related parties, as defined in IAS 24, are as follows:

	GROUP	COMPANY
Commercial receivables from subsidiaries	-	1.489.300
Commercial liabilities from subsidiaries	188.972	-
Commercial liabilities from affiliates	2.610	-
Purchases from subsidiaries	-	2.939.777
Purchases from affiliates	52.233	-
Revenues from subsidiaries	-	97.414
Revenues from affiliates	13.710	11.400
Rents to affiliates	173.445	-
Salaries and other short-term benefits of directors	105.084	29.856
Remuneration of the members of the BOD	25.468	25.468

Kato Pefki, 22/04/2019

CHAIRMAN

MANAGING DIRECTOR

ACCOUNTING MANAGER

VASILEIOS POLYCHRONOS

DIMITRIOS POLYCHRONOS

IOANNA CHARAKIDA