

MAKIOS LOGISTICS SA

Prefecture registration 8595/62/86/430 Company registration 57249304000
5th Km Thessaloniki - Kalochori Thessaloniki post code 548 28

Figures and information for the period 1st of January 2020 until 31st of December 2020
(In accordance with the decision 4548/18, article 149 for the companies reporting Financial Year End results, consolidated or not, based on the IFRS)

The figures and financial information set below aim to provide a general presentation of the financial position and results of MAKIOS LOGISTICS SA. Therefore, we recommend to the reader, before any investment decision or transaction is performed with the company, to visit the company's website in which the corresponding financial statements are available together with the audit report of the certified auditor/auditors, whenever the latter is required.

Responsible Service - Prefecture Website: Board of Directors	Thessaloniki https://makioslogistics.com/	Approval Date of Financial Statements by the BoD Statutory auditor	April 26, 2021 Konstantinos Katsagannis ERNST & YOUNG (HELLAS) CERTIFIED AUDIT ACCOUNTANTS S.A. Unmodified
Thrasivoulos E. Makios Thrasivoulos Th. Makios Sylvanos Th. Theodorou Konstantinos G. Bitros Konstantinos I. Sideris Alexios N. Giannopoulos Christina N. Bamsooulaki	Chairman Vice President & Chief Executive Officer Member of the B.o.D. Member of the B.o.D. Member of the B.o.D. Member of the B.o.D. (Number of the B.o.D.)	Auditing Firm Type of audit report	

STATEMENT OF FINANCIAL POSITION (amounts expressed in Euro)				STATEMENT OF CASH FLOWS (amounts expressed in Euro)					
	GROUP		COMPANY		GROUP		COMPANY		
	31.12.2020	31.12.2019	31.12.2020	31.12.2019	31.12.20	31.12.19	31.12.20	31.12.19	
ASSETS					Operating activities				
Tangible fixed assets	46.084.956,87	35.765.819,03	44.735.990,70	34.452.308,78	Profit before taxes	3.160.448,46	3.674.885,45	3.383.384,27	3.586.060,67
Intangible assets	178.579,04	170.125,81	170.208,54	161.190,38	Plus/minus adjustments for:				
Rights for asset use	2.326.769,56	2.063.946,36	2.326.769,56	2.063.946,36	Decrease/Increase	1.899.981,22	1.786.512,41	1.776.323,00	1.655.780,91
Investments in property	1.409.359,98	1.674.512,77	1.409.359,98	1.674.512,77	Revenue from asset-employment compensation	79.734,50	54.659,70	79.451,76	54.526,25
Other non-current assets	411.422,91	427.526,49	2.075.508,44	2.090.508,44	Revenue from tangible asset grants	(194.114,86)	(186.898,28)	(194.414,86)	(186.898,28)
Inventory	494.264,40	216.498,27	484.135,50	199.604,69	Provision for impairment of trade receivables	12.886,24	54.311,53	12.886,24	54.311,53
Trade and other receivables	12.085.715,72	12.363.151,48	11.539.330,85	11.050.743,29	Loss from destruction of inventories	66.431,62	125.393,49	66.431,62	125.393,49
Other current assets	1.915.279,38	542.453,39	1.431.203,72	310.092,16	Loss/(Profit) from measurement of financial assets	115.482,77	(146.915,95)	115.482,77	(146.915,95)
TOTAL ASSETS	65.106.346,86	53.224.033,60	64.172.507,29	52.002.906,87	Profits from sale of financial assets at fair value	23.240,68	-	23.240,70	(14.961,86)
					Loss from sale/write-off of tangible assets	200.377,51	-	200.377,51	232.955,41
					Loss from valuation of fixed assets and property investment at fair value	397.727,44	-	363.673,77	(672.000,00)
					Dividend income	-	-	(700.000,00)	(672.000,00)
					Income from unrealized provision	(8.053,82)	-	-	-
					Differences arising from converting foreign exchange from subsidiaries	471,72	-	-	-
					Credit interest and similar income	(2.399,41)	(665,84)	(0,74)	(0,39)
					Debit interest and related expenses	601.203,07	611.453,99	587.150,36	599.223,41
LIABILITIES AND OWNER'S EQUITY					Plus/minus adjustments of Working Capital to Net Cash or related to Operating Activities:				
Share capital	3.444.480,00	3.946.800,00	3.444.480,00	3.946.800,00	(344.197,76)	15.839,42	(350.962,43)	(100.529,45)	
Other equity	22.944.654,76	22.306.738,32	22.886.247,38	22.150.066,09	1.642.205,70	(1.033.761,05)	922.071,81	(624.109,73)	
Total equity (a)	26.389.134,76	26.253.538,32	26.330.727,38	26.096.866,09	Decrease/(increase) in receivables	16.102,49	-	15.000,00	-
					Increase of trade and other payables (except banks)	600.426,70	155.555,34	958.688,79	98.235,39
					Indemnities paid	(73.517,47)	(45.785,77)	(73.517,47)	(45.785,77)
					Minus:				
					Interest and related expenses	(591.562,78)	(599.649,08)	(577.510,07)	(587.419,50)
					Taxes paid	(558.291,42)	(1.059.700,88)	(502.052,17)	(969.838,14)
					Net cash generated from operating activities (a)	6.844.015,09	3.989.396,95	5.905.317,35	5.058.007,99
					Decrease/(increase) in long-term receivables	-	-	-	(269.880,00)
					Investment activities				
					Acquisition of subsidiaries	-	-	-	-
					Purchase of Tangible Fixed Assets	-7.227.257,27	-3.742.221,84	-7.196.478,94	-3.691.256,28
					Purchase of Intangible Assets	(77.833,75)	(79.393,75)	-	(47.517,16)
					Grant received	100.000,00	-	100.000,00	-
					Sale of financial assets	-	27.561,86	-	27.561,86
					Proceeds from sale of tangible and intangible assets	240.760,75	284.452,08	196.412,03	137.015,91
					Dividends received	-	-	700.000,00	672.000,00
					Interest and related income received	2.299,41	655,84	0,74	0,39
					Net cash (used in) investment activities (b)	(6.482.610,61)	(3.484.181,47)	(6.776.018,92)	(3.177.075,78)
					Financing activities				
					Payments in non-controlling interests	-	(269.880,00)	-	(269.880,00)
					Proceeds from issued long-term loans	10.000.000,00	1.968.880,00	10.000.000,00	1.968.880,00
					Payment of long-term loans	(7.563.803,91)	(821.165,81)	(7.563.803,91)	(821.165,81)
					Net change in short-term loans	3.545.730,91	3.545.730,91	-	-
					Payment of lease liabilities	(512.310,10)	(485.606,99)	(512.310,10)	(485.606,99)
					Restriction of capital	(502.320,00)	(502.320,00)	(502.320,00)	(502.320,00)
					Dividends paid	(3.360.000,00)	(615.433,36)	(3.360.000,00)	(587.433,36)
					Net cash generated from / (used in) financing activities (c)	1.607.296,90	(222.206,16)	1.607.296,90	74.673,84
					Net Increase / (Decrease) in Cash and Cash Equivalents (a) + (b) + (c)	1.968.701,38	(118.001,23)	1.226.594,33	(39.313,48)
					Cash and Cash Equivalents at beginning of the year	338.137,72	458.638,02	105.776,49	145.088,94
					Exchange differences in cash	(972,37)	(2.499,07)	0,00	0,00
					Cash and Cash Equivalents at end of the year	1.826.446,48	338.137,72	1.342.370,82	105.776,49

STATEMENT OF COMPREHENSIVE INCOME (amounts expressed in Euro)				STATEMENT OF CHANGES IN EQUITY (amounts expressed in Euro)				
	GROUP		COMPANY		GROUP		COMPANY	
	01.01.2020-31.12.2020	01.01.2019-31.12.2019	01.01.2020-31.12.2020	01.01.2019-31.12.2019	01.01.2020-31.12.2020	01.01.2019-31.12.2019	01.01.2020-31.12.2020	01.01.2019-31.12.2019
Turnover	44.710.865,20	47.763.068,51	38.854.576,00	39.904.993,98	26.253.538,32	23.969.787,61	26.096.866,09	23.515.011,24
Gross profit	5.607.028,47	5.567.187,08	4.813.458,01	4.524.604,38	6.953.996,44	3.081.630,71	7.052.261,29	3.081.854,85
Earnings before taxes, financial and investing results (EBIT)	3.878.194,49	4.127.082,99	3.389.376,26	3.354.694,08	3.051.036,00	3.051.036,01	7.052.261,29	3.081.854,85
Profit before taxes	3.160.448,46	3.674.885,45	3.383.384,27	3.586.060,67	-	-	-	-
Profit after taxes (A)	3.040.440,29	2.912.763,70	3.221.370,69	2.911.350,31	-	-	-	-
Attributable to:								
Shareholders of the parent company	3.040.440,29	2.882.202,59	3.221.370,69	2.911.350,31	-	-	-	-
Non-controlling interests	-	30.561,11	-	-	-	-	-	-
Other comprehensive income after tax (B)	3.913.556,15	168.867,01	3.730.890,60	170.504,54	-	-	-	-
Total comprehensive income after tax (A)+(B)	6.953.996,44	3.081.630,71	7.052.261,29	3.081.854,85				
Total income attributable to:								
Shareholders of the parent company	3.051.036,00	3.051.036,01	7.052.261,29	3.081.854,84				
Non-controlling interests	-	30.594,70	-	-				
Earnings, before interest taxes, depreciation and amortisation	6.278.761,09	6.119.646,26	5.640.114,45	5.155.791,23				

ADDITIONAL DATA AND INFORMATION

- The Company has followed the same accounting principles of Financial Statements of December 31, 2020 with the exception of new or revised accounting standards and interpretation that comes into force from 01.01.2020. For details refer to Note 2.3 of the Financial Statements.
- The Group companies with their corresponding addresses, the percentage participation of the Group in their share capital and the method of consolidation are presented in detail in note 2.4.1 in the Annual Consolidated Financial Statements and in the Report of the Board of Directors.
- The number of the personnel in the Group and the Parent Company on December 31, 2020 is 158 and 153 persons respectively for the Group and 145 and 142 persons for the Company respectively.
- There are no important cases contested in courts or under arbitration as well as decisions of judicial or administrative bodies which may significantly affect the financial position or the operations of the Company and the Group.
- There are no owned shares or parent company shares owned by subsidiaries or associates.
- The other comprehensive income recognized in equity concerns actuarial gain and losses and their corresponding deferred tax. Moreover, the other comprehensive income recognized in equity concerns valuation of tangible fixed assets at fair value and its corresponding deferred tax.
- The amounts of income and expenses cumulatively from the beginning of the year and the balances of receivables and payables at the end of the current year arising, for the Group and the Company from transactions carried out with related parties, as they are defined by IFRS 24, are as follows:

	Group (in k €)		Company (in k €)	
	31.12.20	31.12.19	31.12.20	31.12.19
a. Income	0	0	1.044	1.147
b. Expenses	0	0	328	596
c. Receivables	0	0	374	540
d. Payables	0	0	26	55
e. Transactions and remuneration of directors & management executives	401	571	383	525
g. Liabilities to directors & management executives	2	2	2	2

CHAIRMAN		VICE PRESIDENT & CHIEF EXECUTIVE OFFICER		CHIEF FINANCIAL OFFICER	
THRASYVOULOS E. MAKIOS ID No AN 213331	THRASYVOULOS TH. MAKIOS ID No AN 180024	THRASYVOULOS TH. MAKIOS ID No AN 180024	THRASYVOULOS TH. MAKIOS ID No AN 180024	HARIS GEORGARAKIS ID No AK 316823 / Licence No 0990990	HARIS GEORGARAKIS ID No AK 316823 / Licence No 0990990