

MAKIOS LOGISTICS SA Prefecture registration 8595/62/9/86/430 Company registration 57249304000 5th km Thessaloniki - Kalochoi Thessaloniki post code 546 28 Figures and information for the period 1st of January 2022 until 31st of December 2022 (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-accountant, whenever the latter is required.									
Responsible Service - Prefecture Website: Board of Directors Thrasyvoulos E. Makios Thrasyvoulos Th. Makios Stylianos Th. Theodosiou Konstantinos G. Bitros Konstantinos I. Sideris Alexios N. Giannopoulos Christina N. Bampoulaki		Thessaloniki https://makioslogistics.com/ 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.		Approval Date of Financial Statements by the BoD Statutory auditor Auditing Firm Type of audit report				March 23, 2023 Andreas Sofis GRANT THORNTON CERTIFIED AUDITORS- CONSULTANTS Unmodified	
STATEMENT OF FINANCIAL POSITION (amounts expressed in Euro)					STATEMENT OF CASH FLOWS (amounts expressed in Euro)				
GROUP		COMPANY		GROUP		COMPANY			
31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.22	31.12.21	31.12.22	31.12.21	31.12.22	31.12.21
ASSETS									
Tangible fixed assets	64.946.390,20	55.915.852,74	63.616.726,59	54.677.581,23	Operating activities	2.283.246,55	2.549.496,65	2.335.930,93	2.495.018,43
Intangible assets	283.723,12	250.790,77	279.386,94	244.853,31	Profit before taxes	-	-	-	-
Rights for asset use	2.440.887,28	2.223.247,31	2.261.047,37	2.223.247,31	Plus/minus adjustments for:	3.395.754,91	2.620.144,02	3.195.028,18	2.427.821,40
Investments in property	2.888.918,64	2.888.918,64	2.888.918,64	2.888.918,64	Depreciation	40.499,79	47.441,91	39.724,16	46.725,59
Other non current assets	458.342,40	412.132,90	2.121.397,59	2.076.237,96	Revenue from tangible asset grants	(372.197,11)	(316.979,28)	(372.197,11)	(316.979,28)
Inventory	449.690,27	598.877,36	441.147,16	596.551,92	Provision for impairment of trade receivables	86.530,34	23.159,09	86.530,34	3.040,81
Trade and other receivables	12.975.659,18	10.927.848,48	12.338.100,50	10.016.754,63	Loss from destruction of inventories	287.133,87	104.402,39	287.133,87	104.402,39
Other current assets	1.015.303,46	733.111,90	183.847,18	326.171,65	Loss/(Profit) from measurement of financial assets	(597,43)	83.247,11	(597,43)	83.247,11
TOTAL ASSETS	85.458.914,55	73.950.780,09	84.130.571,97	73.050.316,65	Profits from sale of financial assets at fair value	-	-	188.631,73	84.962,58
					Net loss from sale/write-off of tangible assets	188.631,73	123.552,53	188.631,73	84.962,58
					Loss from valuation of fixed assets and property investment at fair value	-	(703.353,79)	-	(703.353,79)
					Dividend income	-	-	(1.000.000,00)	(700.000,00)
					Income from unutilized provision	-	-	-	-
					Differences arising from converting foreign exchange from subsidiaries	244,79	412,06	-	-
					Credit interest and similar income	(8.492,19)	(4.314,30)	(7.661,09)	(2.378,60)
					Debit interest and related expenses	1.521.752,59	1.003.066,08	1.498.280,44	991.781,46
LIABILITIES AND OWNER'S EQUITY									
Share capital	44.000.208,24	44.000.208,24	44.000.208,24	44.000.208,24	Plus/minus adjustments of Working Capital to Net Cash or related to Operating Activities:				
Other equity	-19.960.192,14	-21.446.956,28	-19.835.398,01	-21.489.234,33	(Increase) /decrease in inventories	(137.946,78)	(209.015,35)	(131.729,11)	(216.818,81)
Total equity (a)	24.040.016,10	22.553.251,96	24.164.810,23	22.510.973,91	(Increase) /decrease in receivables	(2.134.341,04)	2.258.133,18	(1.607.876,21)	2.367.114,43
					Decrease/(increase) other long-term receivables	(46.209,50)	(708,99)	(45.159,63)	(729,52)
					Increase of trade and other payables (except banks)	1.513.909,39	1.980.758,34	1.250.593,02	1.985.119,14
					Indemnities paid	(25.825,58)	(35.555,72)	(25.825,58)	(35.555,72)
					Minus:				
Long term loans	38.212.279,91	31.942.666,26	37.963.828,96	31.942.666,26	Interest and related expenses	(1.521.752,59)	(1.003.066,08)	(1.498.280,44)	(991.781,46)
Provisions / Other non current liabilities	8.424.988,24	8.827.860,30	8.363.557,76	8.758.932,63	Taxes paid	(271.487,02)	(923.427,03)	(182.234,48)	(845.375,02)
Short term loans	4.350.569,94	1.746.160,61	4.259.888,77	1.746.160,61	Net cash generated from operating activities (a)	4.798.854,72	7.597.392,81	4.010.291,59	6.776.257,14
Other current liabilities	10.431.060,37	8.880.840,99	9.378.486,25	8.091.583,24	Investment activities				
Total liabilities (b)	61.418.898,45	51.397.528,15	59.965.761,74	50.539.342,74	Acquisition of subsidiaries	-	-	-	-
TOTAL LIABILITIES AND EQUITY (a)+ (b)	85.458.914,55	73.950.780,09	84.130.571,97	73.050.316,65	Purchase of Tangible Fixed Assets	(12.028.193,04)	(8.186.980,52)	(11.680.592,06)	(7.765.155,97)
					Purchase of Intangible Fixed Assets	(90.417,22)	(121.779,28)	(90.417,22)	(121.779,28)
					Grant received	-	-	-	-
					Sale of financial assets	-	-	-	-
					Proceeds from sale of tangible and intangible assets	60.675,46	156.095,79	34.387,57	134.065,96
					Dividends received	-	-	200.000,00	500.000,00
					Interest and related income received	8.492,19	4.314,30	7.661,09	2.378,60
					Net cash (used in) investment activities (b)	(12.049.442,61)	(8.148.349,72)	(11.528.960,62)	(7.250.490,69)
					Financing activities				
Turnover	66.195.910,65	49.364.835,29	56.235.309,96	42.858.710,72	Payments in non-controlling interests	-	-	-	-
Gross profit	6.373.619,72	5.438.291,90	4.441.623,61	4.441.623,61	Proceeds from issued long-term loans	11.421.135,12	32.430.863,00	11.251.266,00	32.430.863,00
Earnings before taxes, financial and investinq results (EBIT)	3.796.506,95	3.632.043,40	2.826.550,28	2.868.216,25	Payment of long-term loans	(2.914.378,62)	(28.368.257,45)	(2.903.570,03)	(28.368.257,45)
Profit before taxes	2.283.246,55	2.549.496,65	2.335.930,93	2.495.018,43	Net change in short-term loans	-	-	-	-
Profit after taxes (A)	1.851.512,33	2.336.405,18	2.021.415,86	2.366.866,51	Payment of lease liabilities	(613.284,79)	(961.114,80)	(610.903,94)	(961.114,80)
Attributable to:					Reduction of capital	-	0,24	-	0,24
Shareholders of the parent company	1.851.512,33	2.336.405,18	2.021.415,86	2.366.866,51	Dividends paid	(361.044,90)	(3.649.042,40)	(361.044,90)	(3.649.042,40)
Non-controlling interests	-	-	-	-	Net cash generated from / (used in) financing activities (c)	7.532.426,81	(547.551,41)	7.375.747,13	(547.551,41)
Total comprehensive income after tax (B)	(3.200,07)	4.759.756,40	(3.716,39)	4.752.447,42	Net Increase / (Decrease) in Cash and Cash Equivalents (a) + (b) + (c)	281.838,92	(1.098.508,31)	(142.921,90)	(1.021.784,96)
Total comprehensive income after tax (A)+(B)	1.848.312,26	7.096.161,58	2.017.699,47	7.119.313,93	Cash and Cash Equivalents at beginning of the year	727.526,11	1.826.446,48	320.585,86	1.342.370,82
Total income attributable to:					Exchange differences in cash	(244,79)	(412,06)	-	-
Shareholders of the parent company	1.848.312,26	7.096.161,58	2.017.699,47	7.119.313,93	Cash and Cash Equivalents at end of the year	1.009.120,24	727.526,11	177.663,96	320.585,86
Non-controlling interests	-	-	-	-					
Earnings, before interest taxes, depreciation and amortisation	8.022.942,52	6.694.611,32	6.851.092,92	5.699.817,89					
STATEMENT OF CHANGES IN EQUITY (amounts expressed in Euro)									
GROUP		COMPANY		GROUP		COMPANY			
01.01.2022-	01.01.2021-	01.01.2022-	01.01.2021-	01.01.2022-	01.01.2021-	01.01.2022-	01.01.2021-	01.01.2022-	01.01.2021-
31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Total equity at the beginning of the year (01.01.2022 and 01.01.2021 respectively)									
22.553.251,96		26.572.226,74		22.510.973,93		26.513.819,37		7.119.313,94	
Total comprehensive income after tax									
1.848.312,26		7.088.749,87		2.017.699,47		7.119.313,94		7.119.313,94	
Other adjustments									
2.315,03		(6.662.322,90)		-		(6.596.652,90)		-	
Reduction of share capital									
-		(3.444.480,00)		-		(3.444.480,00)		-	
Dividends paid									
(363.863,15)		(1.000.921,75)		(363.863,15)		(1.081.026,48)		-	
Total equity at the end of the year (31.12.2022 and 31.12.2021 respectively)									
24.040.016,10		22.553.251,96		24.164.810,25		22.510.973,93		22.510.973,93	

- The basic accounting principles applied are those provided by the International Financial Reporting Standards (IFRS) and have not changed compared to those of the previous year.
- 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 2.3.1 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, 2022 and December 31, 2021 is 188 and 162 persons respectively for the Group and 175 and 152 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.
- 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 €)	
	31.12.22	31.12.21	31.12.22	31.12.21
a Income	0	0	1.280	1.053
b Expenses	0	0	175	335
c Receivables	0	0	158	225
d Payables	0	0	6	175
e Transactions and remuneration of directors & management executives	0	0	0	0
q Liabilities to directors & management executives	0	0	0	0

Thessaloniki, March 13 2023

CHAIRMAN	VICE PRESIDENT & CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER
THRASYVOULOS E. MAKIOS ID No AN 213331	THRASYVOULOS TH. MAKIOS ID No AN 180024	HARIS GEORGARAKIS ID No AK 316823 / Licence No 0090990