



AS COMPANY S.A.

ANNOUNCEMENT OF FISCAL 2021 FINANCIAL RESULTS

April 14th, 2022

The AS Company Group announced their 2021 financial results today which reported a Group Total Sales Turnover for 2021 of €22.69 million, marking a 15.75% increase versus 2020, stemming from the Group's strong performance in Greece, Cyprus and Romania. Leveraging on the gradual return to market normalcy, the Group's performance in the second half of 2021 led to improved EBITDA by 24.64% over 2020.

Profit before Tax on a Group level amounted to €3.97 million, 65.36% higher than the respective 2020 figure (€2.405 million), including a significant €0.658 million income from financial activities. Profit After Tax for the Group amounted to €3.184 million, versus €1.881 million the same period year ago, marking a 69.28% increase.

It is noted that the Group's subsidiaries reported improved turnover by a total of +40.76% and profitability by +39.09% as compared to 2020.

Leveraging on the effective working capital management, the Group's Net cash flow from operating activities amounted to €4.349 million, reporting a significant increase by €3.885 million vs 2020.

Verifying its sound financial position, the Group's Cash and Short-term Investments amounted to €19.408 million vs €15.620 million in 2020.

On August the 3rd 2021, the Company distributed €0.08 net dividend per share, following the Annual Shareholder's Meeting Resolution as of June 25th 2021.

Summary of Group Consolidated P&L items for 2021

€ 000	2021	2020	%
Sales Turnover	€22.696	€19.607	15.75%
Gross Profit	€10.593	€9.448	12.11%
EBITDA	€3.882	€3.115	24.64%
Earnings Before Tax	€3.977	€2.405	65.36%
Earnings After Tax	€3.184	€1.881	69.28%

In 2021, the Group was affected by the COVID-19 health crisis, experiencing a negative impact on the 2021 first half financial results. Under the condition that the geopolitical situation will not deteriorate, the Group expects satisfactory growth rates versus 2021.

The Group is strategically focused active utilization of its digital footprint, emphasizing on growth opportunities in both product and customer portfolios. Leveraging on digital media and new technologies, this strategy combines online e-commerce dynamics with the traditional offline business development model, offering an omnichannel experience to our clientele.

Evaluating the positive financial results and the strong liquidity, the Group Management will propose to the Annual Shareholder's Meeting to distribute €0.11 net dividend (after withholding tax) per share.

The summary annual financial statements for 2021 will be posted on the Company's website <https://ir.ascompany.gr/en/> and on the Athens Exchange website.