

FINANCIAL STATEMENTS AND INFORMATION of period from 1st January 2021 until 31st December 2021

(published according to the decision 4/507/28.4.2009 of the Board of Hellenic Capital Market Commission for companies that issue annual financial statements consolidated and non, according to IAS) The following data and information derived from the financial statements aim to provide general information about the financial position and results of ELTON INTERNATIONAL TRADING COMPANY SA. We advise the reader, before making any investment decision or other transaction with the company, to visit the web site where the financial statements and the report of the auditor where required.

COMPANY INFORMATION	
Website :	www.elton-group.com
Board of Directors :	<p><i>President and CEO :</i> Nestor D. Papatthanasiou</p> <p><i>Executive members :</i> Alkisti N.Papathanasiou, Dimitrios Giotopoulos,</p> <p><i>Not executive member :</i> Elektra N. Papatthanasiou, Christos Poulis</p> <p><i>Independent & not executive members :</i> Antonios Mouzas, Lawrence Alvertis</p>
Date of Financial Statements' approval by the Board :	14/4/2022
Certified Auditor	Panagiotis Papadopoulos S.O.E.L. 28241
Audit firm :	SOL AE OE
Type of Audit Review :	Unqualified opinion

1.1. STATEMENT OF FINANCIAL POSITION (consolidated and company's) Amounts in euro

	GROUP		COMPANY	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
ASSETS				
Fixed Assets	15.385.242	16.035.727	9.460.097	9.895.500
Rights of use of assets	1.530.150	1.519.028	691.012	681.524
Intangible Assets	1.374.074	1.716.178	1.309.956	1.628.731
Other non current Assets	1.592.985	1.429.279	15.674.470	15.320.116
Inventories	26.922.376	21.886.441	14.299.297	12.184.083
Trade Receivables	53.601.027	41.576.771	38.333.766	31.270.638
Other current Assets	3.487.129	9.111.703	1.980.404	7.124.997
TOTAL ASSETS	103.892.983	93.275.128	81.749.002	78.105.588
EQUITY AND LIABILITIES				
Share Capital	13.899.697	13.899.697	13.899.697	13.899.697
minus : purchase of company's own shares	0	0	0	0
Other net Equity	44.915.617	40.242.432	39.056.989	36.445.992
Equity attributable to the equity holders of the parent (a)	58.815.314	54.142.129	52.956.686	50.345.690
Minority interest (b)	0	0	0	0
Total Equity (c)=(a)+(b)	58.815.314	54.142.129	52.956.686	50.345.690
Long Term Borrowings	9.084.434	12.720.016	7.964.286	11.039.430
Provisions/Other Long Term Liabilities	1.793.318	1.831.646	1.248.323	1.312.347
Short Term Borrowings	8.518.327	7.523.136	3.566.263	2.506.440
Other Short Term Liabilities	25.681.590	17.058.202	16.013.444	12.901.681
Total Liabilities (d)	45.077.669	39.132.999	28.792.316	27.759.898
TOTAL EQUITY AND LIABILITIES (c)+(d)	103.892.983	93.275.128	81.749.002	78.105.588

1.2. INCOME STATEMENT (consolidated and company's) Amounts in euro

	GROUP		COMPANY	
	1/1-31/12/2021	1/1-31/12/2020	1/1-31/12/2021	1/1-31/12/2020
Turnover	151.493.562	124.052.137	93.210.916	77.980.144
Gross Profit	27.538.044	20.496.670	15.887.243	12.476.165
Profit/(loss) before taxes, financing & investing results	11.187.200	5.575.132	6.399.419	4.133.124
Profit before taxes	10.595.084	4.734.798	6.101.078	3.600.228
Profit/(loss) after Taxes (A)	8.413.680	3.586.355	4.750.668	2.721.842
Attributable to: Owners of the parent company	8.413.680	3.501.980	4.750.668	2.721.842
Minority interest	0	84.375	0	0
Other comprehensive Income after tax (B)	(1.602.080)	(869.260)	(1.256)	(7.096)
Total comprehensive Income after tax (A)+(B)	6.811.600	2.717.095	4.749.411	2.714.746
Attributable to: Owners of the parent company	6.811.600	2.632.720	4.749.411	2.714.746
Minority interest	0	84.375	0	0
Earnings after taxes per share (C)	0,3148	0,1310	0,1777	0,1018
Profit before taxes, financing & investing results and depreciation (EBITDA)	12.676.833	7.218.558	7.209.675	5.038.245

1.5 ADDITIONAL DATA AND INFORMATION

1. The companies of the Group with their respective countries of residence and percentage holdings, included in the consolidated financial statements

COMPANY	COUNTRY	PERCENTAGE HOLDING	CONSOLIDATION METHOD
ELTON INTERNATIONAL TRADING COMPANY SA	GREECE	PARENT	
ELTON CORPORATION SA	ROMANIA	100%	FULL
ELTON CORPORATION EOOD	BULGARIA	100%	FULL
ELTON CORPORATION DOO	SERBIA	100%	FULL
ELTON CORPORATION LLC	UKRAINE	100%	FULL
ELTON MARMARA KIMYA SANAYI VE TICARET AS	TURKEY	100%	FULL

2. The unaudited tax years for the Group subsidiaries are the following: ELTON CORPORATION SA (2010-2021), ELTON CORPORATION EOOD (2010-2021), ELTON CORPORATION DOO (2010-2021), ELTON CORPORATION LLC (2012-2021). For the year 2021 the company has benefited from the tax audit of Certified Auditors Accountants provided by the provisions of Article 65 A.N.4174/2013. This audit is in progress and the related tax certificate will be granted after the publication of the interim financial statements of year 2022.

3. There are encumbrances on the property of the subsidiary in Bulgaria for securing loan obligations at the amount of 1.682.418 euro

4. There is not any litigation or arbitration or administrative court that may have a material effect on the financial position of the Company and its subsidiaries.

5. Number of employees at the end of the current period : Group 256 Company 121 (31/12/2020: Group 259, Company 121).

6. On the above 31/12/2021 financial statements compiled same basic accounting principles as at the Balance Sheet 31/12/2020, taking into consideration the changes in standards and interpretations that apply from 1/1/2021.

7. The Group and the Company have made provisions for bad debts up to 31/12/2021 amounting to 6.662.927 and 3.155.059 euros respectively and provisions for discredited inventories at the amount of 515.266 euros for the Group and 377.560 euros for the Company. Until 31st December 2021 the provision for staff compensation in the Group and the Company was 386.311€ and 360.866€ accordingly.

8. Cumulative amounts of sales and purchases, since the beginning of the year and the balances of receivables and payables of the Group and the Company at the end of the year, resulting from its transactions with associated parties, according to the IFRS 24, are as follows :

	GROUP	COMPANY
	1/1-31/12/2021	1/1-31/12/2021
Sales	0	1.176.889
Purchases	0	263.738
Receivables from associated parties	0	1.587.326
Payables to associated parties	0	27.341
Directors' and Managers' remuneration	862.714	540.052
Payables to Managers and Directors	0	0

9. The other comprehensive income after tax are:

	GROUP		COMPANY	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
Exchange Differences	-1.600.823	-862.164	0	0
Effect of tax rate change on deferred tax	-3126	0	-3.126	0
Deferred taxes	-527	2.241	-527	2.241
Actuarially profit/loss	2.397	-9.337	2.397	-9.337
TOTAL	-1.602.080	-869.260	-1.256	-7.096

Avlonas Attica, 14th April 2022

PRESIDENT & CEO

B.O.D. MEMBER

COMPANY'S FINANCIAL MANAGER

GROUP C.F.O.

NESTOR D. PAPATHANASIOU
ID card num. AB 606775

ALK.N.PAPATHANASIOU
ID card num. AE 105490

ST.D.VASILIOU
ID card num.T 132250

ANTONIS YASSARIS
ID card num. AN 061294