THRACE GROUP

THRACE PLASTICS CO S.A.

General Commerce Reg. No. : 12512246000 (Company Reg. No. : 11188/06/B/86/31) Registered offices: MAGIKO, MUNICIPALITY of AVDIRA, XANTHI, GREECE Data and information for the period from 1 January 2019 to 31 March 2019 Published in accordance with C.L. 2190/20, article 135 for companies that prepare financial statements, consolidated and non-consolidated according to I.F.R.S. The following data and information on the financial position and results of THRACE PLASTICS GOVDE. Therefore, before proceeding with any kind of investment choice or other transaction with the Company, readers should refer to the company's website where the financial statements are available together with the audit register with the audit refer to the company's website where the financial statements are available together with the audit refer to the company. Teaders should refer to the company's website where the financial statements are available together with the audit refer to the company.

Ap	pproval date of the annual financial statements by the Board: Company Website:	19 June 2019 www.thracegroup.gr							
Amounts in thousand Euro, unless stated	l otherwise.	<u></u>							
STATE	EMENT OF FINANCIAL POSITION				STATEMEN	NT OF CASH FLOWS			PANY
					-		1/1 - 31/03/2018	1/1 - 31/03/2019	1/1 - 31/03/2018
ASSETS	GROUP 31-03-2019 31-12-18	COMPAN 31-03-2019	<u>Y</u> 31-12-18	Operating activities Eamings, before taxes and minority interest		3.064	3.142	(197)	(2)
Tangible fixed assets	142.281 135.963	718	412	Plus/Minus adjustments for: Depreciation - Amortization		3.833	3.243	80	:
Investment property	113 113	-	412	Provisions		479	2.029	217	2
Intangible assets Participations in subsidiaries	11.570 11.567	588 70.316	611 70.316	Foreign exchange differences		(117) (22)	205 (1)	1	
Participations in associate companies	13.219 13.355	3.819	3.004	(Profit)/loss from sale of fixed assets Dividends		-	-		
Other non-current assets	7.113 6.022	1.902	1.901	Financial (income) / expenses		1.310	1.487	159	2
Inventories Trade receivables	69.492 66.896 64.878 53.603	- 3.249	- 2.836	(Profit)/loss from companies consolidated with the equity method Operating profit before changes in working capital	-	<u>193</u> 8.740	(58) 10.047	260	2
Other current assets	7.918 9.882	5.465	4.959	operating plott before enanges in working suprai		0.140	10.047	200	-
Cash & cash equivalents TOTAL ASSETS	18.698 22.824 335.282 320.225	<u>1.641</u> 87.698	3.172 87.211	(Increase) / Decrease of receivables (Increase) / Decrease of inventories		(9.145) (1.844)	(7.723) (3.774)	(111)	4
IOTAL ASSETS	333.262 320.223	67.036	07.211	(Increase) / Decrease of inventories (Decrease) / Increase of liabilities (apart from banks - taxes)		(1.644)	(2.091)	- (691)	(8
EQUITY & LIABILITIES			~~~~~	Other non cash movements	-	1.004	(167)	2	
Share capital Other equity	28.869 28.869 108.149 110.066	28.869 41.381	28.869 41.578	Cash equivalents from operating activities		369	(3.708)	(540)	(1
Total Shareholders' Equity (a)	137.018 138.935	70.250	70.447	Minus:					
Minority interest (b)	2.730 2.680 139.748 141.615	70.250	- 70.447	Interest expenses and related expenses paid		(961)	(1.101)	(167)	(*
Total Equity (c) = (a) + (b) Long-term debt	139.748 141.615 30.412 29.136	282	- 70.447	Taxes Total inflows/(outflows) from operating activities (a)	-	(383) (975)	(990) (5.799)	(707)	(3
Provisions/Other-long-term liabilities	25.915 18.414	919	868		-		,/		
Short-term bank debt Other-short-term liabilities	76.460 72.050 62.747 59.010	15.153 1.094	14.117 1.779	Investment activities Proceeds from sales of tangible and intangible assets		-	1	(45)	
Total liabilities (d)	195.534 178.610	17.448	16.764	Proceeds from sales or tangible and intangible assets Interest received		- 4	2	(45)	
TOTAL EQUITY & LIABILITIES (c) + (d)	335.282 320.225	87.698	87.211	Dividends received		119	121	-	
				Increase of participations in subsidiaries / associates Investment subsidies		(815)	(83)	(815)	
STA	ATEMENT OF CHANGES IN EQUITY			Purchases of tangible and intangible fixed assets		(5.557)	(6.671)	•	
	GROUP	COMPAN	IV.	Cash due to change in the consolidation of subsidiaries Total inflows / (outflows) from investment activities (b)	-	(6.249)	(6.630)	(860)	
	1/1 - 31/03/2019 1/1 - 31/03/2018	1/1 - 31/03/2019	1/1 - 31/03/2018	Total innows / (outnows) from investment activities (b)	-	(0.249)	(0.030)	(860)	
				Financing activities					
Total equity at beginning of period	141.615 137.478 - (2.166)	70.446	72.490 (441)	Proceeds from issued / undertaken loans		4.290	4.358	36	
Change in accounting policy Total equity at beginning of period	141.615 135.312	70.446	72.049	Purchase of treasury shares Repayments of loans		(392)	(1.734)		
				Financial leases		(1.167)	2.395		
Earnings / (losses) for the year after taxes Other comprehensive income	2.093 2.295 (3.953) 2.249	(197)	(289)	Dividends paid Total inflows / (outflows) from financing activities (c)	-	2.731	5.019	- 36	
Distributed dividends				Net increase / (decrease) in cash & cash equivalents	-	2	0.010		
Issued shares			-	for the period (a) + (b) + (c)	-	(4.493)	(7.410)	(1.531)	(4
Purchase of treasury shares Profit distribution	: :		-	Cash & cash equivalents at the beginning of the period		22.824	30.593	3.172	4.7
Other changes	(6) (5)		-	Effect from changes of exchange rates on cash & cash equivalents	-	367	42		
Total Equity at end of period	139.749 139.851	70.249	71.760	Cash & cash equivalents at the end of the period		18.698	23.225	1.641	4.3
			STATEMENT OF COMPR	REHENSIVE INCOME					
	GROUP 1/1 - 31/03/2019 1/1 - 31/03/2018			COMPANY 1/1 - 31/03/2019	1/1 - 31/03/2018				
	83.574	78.517		1.275	1.282				
Turnover Gross profit/(losses)	16.779	16.972		194	153				
Earnings/(losses) before Interest and Taxes (EBIT)	4.556	4.570		(38)	(69)				
Earnings / (losses) before Taxes Earnings / (losses) after Taxes (A)	3.064 2.093	3.142 2.295		(197) (197)	(286) (289)				
- Owners of the parent	2.038	2.249		-	-				
- Minority interest <u>Other comprehensive income after taxes (B)</u>	55 (3.953)	46 2.249		•	-				
Total comprehensive income after taxes (A) + (B)	(1.860)	4.544		(197)	(289)				
- Owners of the parent	(1.910)	4.498		-	-				
- Minority interest Earnings / (losses) after taxes per share – basic (in €)	50 0,0466	46 0,0514			-				
Earnings / (losses) before Interest, Taxes, Depreciation & Amortization	0,0400	0,0014		-	-				
(EBITDA)	8.389	7.814		42	(31)				
			ADDITIONAL DATA	& INFORMATION					
				7. Income tax in the statement of comprehensive income is analyzed as for	lollows:				
Information regarding the Group structure, participations in subsidiaries and their consolidation	a method are presented in note 1.					GROUI			PANY
				Income Tax	-	1/1 - 31/03/2019 (1.000)	1/1 - 31/03/2018 (1.172)	1/1 - 31/03/2019	1/1 - 31/03/2
. The basic accounting principles of the balance sheet for 31/12/2018 have been followed.				Tax provision for unaudited years		-		-	
				Foreign non deductible taxes		-			
. There are no judicial or under arbitration differences of judicial or arbitration bodies, that may h	have a significant effect on the financial position of the Company	nd Group.		Income tax differences from previous years Deferred tax		- 29	- 325	-	
,	a contract of the contract of the contract of the	· · ·			-	(971)	(847)	-	
		<u>GROUP</u> 5.567	COMPANY	8. The sumulation are false that have been	-				
The following times as collated by the second second		5.567	-	 The cumulative provisions that have been recorded amount to: 		GROU	2	COM	PANY
. The following liens or collateral have been written on fixed assets		0.000				31/03/2019	31/12/2018	31/03/2019	31/12/
-	GROUP	COMPANY			-	A AAA	0 7		2.3
-	<u>GROUP</u> <u>31-03-19</u> <u>31-03-18</u> 1.865 <u>1.867</u>		2 31-03-18 20	Provision for doubtful debt Provision for staff indemnities	-	6.809 23.043	6.704 15.468	2.363 197	
Number of employed staff at the end of each period :	31-03-19 31-03-18	<u>COMPAN</u> 31-03-19 20	31-03-18 20	Provision for staff indemnities Provisions for tax differences from unaudited fiscal years	-	23.043 677	15.468 677		
Number of employed staff at the end of each period : The transactions between related parties, according to I.A.S. 24, are as follows:	31-03-19 31-03-18	<u>COMPANY</u> 31-03-19 20 <u>GROUP</u>	31-03-18 20 <u>COMPANY</u>	Provision for staff indemnities		23.043	15.468	197	
The following liens or collateral have been written on fixed assets Number of employed staff at the end of each period : The transactions between related parties, according to LA.S. 24, are as follows: () Income The transactions between ended parties, according to LA.S. 24, are as follows:	31-03-19 31-03-18	<u>COMPANY</u> 31-03-19 20 <u>GROUP</u> 1.819	31-03-18 20 <u>COMPANY</u> 1.268	Provision for staff indemnities Provisions for tax differences from unaudited fiscal years Provision for inventory impairment 9.	-	23.043 677 512	15.468 677 1.605	197 174 -	1
Number of employed staff at the end of each period : The transactions between related parties, according to I.A.S. 24, are as follows:	31-03-19 31-03-18	<u>COMPANY</u> 31-03-19 20 <u>GROUP</u>	31-03-18 20 <u>COMPANY</u>	Provision for staff indemnities Provisions for tax differences from unaudited fiscal years	company. On 31/03/2019 the	23.043 677 512	15.468 677 1.605	197 174 -	
Number of employed staff at the end of each period : The transactions between related parties, according to I.A.S. 24, are as follows: i) Income ii) Expenses iii) Receivables iv) Labilities	31-03-19 31-03-18	COMPANY 31-03-19 20 GROUP 1.819 599 2.996 187	31-03-18 20 <u>COMPANY</u> 1.268 78 7.275 39	Provision for staff indemnities Provisions for tax differences from unaudited fiscal years Provision for inventory impairment 9.	company. On 31/03/2019 the	23.043 677 512 Company held 4,324 treasury <u>GROUI</u>	15.468 677 1.605 / shares with an acquisition	197 174 - • cost of 10,328.78 (in absolute ten <u>COM</u>	1 ms). I <mark>PANY</mark>
Number of employed staff at the end of each period : The transactions between related parties, according to I.A.S. 24, are as follows: i) Income ii) Expenses iii) Receivables	31-03-19 31-03-18	20000000000000000000000000000000000000	<u>31-03-18</u> 20 <u>COMPANY</u> 1.268 78 7.275	Provision for staff indemnities Provisions for tax differences from unaudited fiscal years Provision for inventory impairment 9. No company of the Group owns treasury shares, except for the parent o 10. Other comprehensive income concerns the following :	.company. On 31/03/2019 the	23.043 677 512 Company held 4,324 treasury <u>GROUI</u> 1/1 - 31/03/2019	15.468 677 1.605 / shares with an acquisition 2 1/1 - 31/03/2018	197 174 - . cost of 10,328.78 (in absolute ten	ms). I PANY
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Number of employed staff at the end of each period : The transactions between related parties, according to I.A.S. 24, are as follows: i) Income ii) Expenses iii) Receivables iv) Liabilities v) Transactions & Remuneration of Board members and senior executives	<u>31-03-19</u> <u>31-03-18</u> 1.865 <u>1.867</u>	COMPANY 31-03-19 20 GROUP 1.819 599 2.996 187	31-03-18 20 <u>COMPANY</u> 1.268 78 7.275 39 1.001	Provision for staff indemnities Provision for inventory impairment 9. No company of the Group ovens treasury shares, except for the parent o 10. Other comprehensive income concerns the following : Forex differences from Balance Sheet Conversion Actuarial Profit / (Loss) vvdira, 19 April 2019	company. On 31/03/2019 the	23.043 677 512 Company held 4,324 treasury 1/1 - 31/03/2019 1.824 (5.777) (3.953)	15.468 677 1.605 / shares with an acquisition 2 1/1 - 31/03/2018 80 2.169 2.249	197 174 - • cost of 10,328.78 (in absolute ten <u>COM</u>	1 ms). I <mark>PANY</mark>
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