



GENERAL COMMERCIAL AND INDUSTRIAL S.A.

G.E.M.I.:121564207000 (Societe Anonyme Reg. No.: 7919/06/B/86/30)

Headoffice: 18th km of Athens - Corinth National Road, 193 00 Aspropirgos, Attiki

Figures and financial information for the period from 1 January 2022 to 31 December 2022

The data and information presented below, which arise from the financial statements, aim to provide a general view of the financial position and results of GENERAL COMMERCIAL & INDUSTRIAL S.A. We, therefore, recommend that readers, prior to proceeding in any investment decision or other transaction with the company, refer to the company's website, where the financial statements and audit report of the certified auditor accountant are posted

COMPANYS INFORMATION

Competent Service:	General Electronic Commercial Registry (G.E.M.I.) General Secretariat for Commerce
Website:	http://www.geb.gr
Composition of the Board of Directors :	George Kremydas, Chairman & Managing Director Panagiotis Kremydas, Vice-Chairman Konstantinos Kremydas, Vice-Chairman Ioannis Letsios Independent, Vice-Chairman Mavroudi Panagiota, Member & Corporate Secretary Periklis Vasilopoulos, Eleftherios Kondilis, Independent non-Executive Members,
Date of approval of the periodical financial statements by the Board of Directors:	14 March 2023
Certified auditor accountant:	Michael I. Zaharioudakis (Certified Public Accountants of Greece Reg. No. 13191)
Auditing firm:	MPI HELLAS S.A. (A.M. 155)
Type of audit report:	Unqualified opinion

1.3. STATEMENT OF CHANGES IN EQUITY (Amounts in Euro)

	The Company	
	1.1.-30.06.2022	1.1.-30.06.2021
Equity at the beginning of the year (01/01/2022 and 01/01/2021 respectively)	26.093.347,61	24.003.975,13
Total comprehensive income after taxes	3.933.674,03	2.931.472,48
	30.027.021,64	26.935.447,61
Distributed dividends	-1.323.300,00	-842.100,00
Equity at the end of the period (30.12.2022 and 30.12.2021 respectively)	28.703.721,64	26.093.347,61

1.1. STATEMENT OF FINANCIAL POSITION (Amounts in Euro)

	The Company	
	31.12.2022	31.12.2021
ASSETS		
Property, plant & equipment	10.095.551,34	10.429.999,59
Intangible assets	41.223,56	30.188,22
Other non-current assets	120.690,58	117.058,25
Inventories	15.244.474,32	11.829.884,12
Trade receivables	10.341.163,49	11.296.753,15
Other current assets	1.503.832,74	2.000.950,13
TOTAL ASSETS	37.346.936,03	35.704.833,46
EQUITY AND LIABILITIES		
Share capital	7.218.000,00	7.218.000,00
Other shareholders' equity	21.485.721,64	18.875.347,61
Total shareholder's equity	28.703.721,64	26.093.347,61
Long term borrowings	700.000,00	1.930.962,65
Provisions / Other non-current liabilities	1.744.718,97	1.774.089,40
Short term borrowings	700.000,00	1.199.802,78
Other current liabilities	5.498.495,42	4.706.631,02
Total liabilities	8.643.214,39	9.611.485,85
TOTAL EQUITY & LIABILITIES	37.346.936,03	35.704.833,46

1.4. CASH FLOW STATEMENT (Amounts in Euro)

	The Company	
	1.1.-31.12.2022	1.1.-31.12.2021
Operating activities		
Earnings before taxes	5.286.837,95	4.016.471,01
Plus / less adjustments for:		
Depreciation	476.194,54	455.151,52
Less: Amortisation of grants	-41.507,87	-41.507,89
Provisions - accrued expenses	1.027.583,67	764.773,87
Exchange differences		
Results (income, expenses, earnings and losses) from investing activities	-2.214,27	-7.579,72
Interest charges and related expenses	92.236,26	133.941,22
Plus/ less adjustments for changes in working capital accounts or that relate to operating activities	-3.414.590,20	-187.613,83
Decrease / (increase) in inventories	1.102.252,30	-1.184.409,17
Decrease / (increase) in receivables	-22.699,74	-864.260,19
(Decrease) / increase in liabilities (except banks)		
Less:		
Interest charges and related expenses paid	-107.744,45	-147.672,74
Taxes paid	-1.580.272,97	-282.547,49
Total inflow / outflow from operating activities (a)	2.816.075,22	2.654.746,59
Investing activities		
Purchase of property, plant & equipment and intangible assets	-153.070,00	-197.704,12
Collections from the sale property, plant & equipment and intangible assets	2.500,00	17.215,00
Interest received	2,64	66,81
Total inflow / outflow from investing activities (b)	-150.567,36	-180.422,31
Financing activities		
Proceeds from loans	1.000.000,00	0,00
Payment of loans	-2.730.765,43	-1.269.234,57
Dividends paid	-1.320.191,57	-841.545,18
Total inflow / outflow from financing activities (c)	-3.050.957,00	-2.110.779,75
Net increase / (decrease) in cash & cash equivalents of the year (a) + (b) + (c)	-385.449,14	363.544,53
Cash and cash equivalents at the beginning of the year	1.180.211,82	816.667,29
Cash and cash equivalents at the end of the year	794.762,68	1.180.211,82

1.2. STATEMENT OF COMPREHENSIVE INCOME (Amounts in Euro)

	The Company	
	1.1.-31.12.2022	1.1.-31.12.2021
Turnover	41.932.397,28	41.618.630,61
Gross profit	11.448.082,25	9.977.736,01
Earnings before taxes, Financing & Investment results	5.342.727,40	4.097.741,81
Earnings/(losses) before taxes	5.286.837,92	4.016.471,01
Earnings/(losses) after taxes (A)	3.891.236,51	2.925.273,99
-Equity holders of the Parent	3.891.236,51	2.925.273,99
Total comprehensive income after taxes (A)	3.933.674,00	2.931.472,48
Earnings/(losses) after taxes per share - basic (€)	0,1617	0,1216
Proposed dividend per share - (€)	0,075	0,055
Earnings before interest taxes depreciation and amortization	5.777.414,07	4.511.385,44

ADDITIONAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1 TO DECEMBER 31, 2022

- The same accounting policies as compared with the financial statements of 31.12.2021 have been applied.
- The unaudited fiscal years of the Company and its subsidiaries up to 31.12.2017 are presented in note 26 of the financial statements. The group companies have been audited by tax authorities up to the year 2010, have been subjected to the tax audit of the Certified Public Accountants in accordance with the provisions of article 82 par. 5 of the Law 2238/1994 for the fiscal years 2011-2013 and to the tax audit of the Certified Public Accountants in accordance with the provisions of the Law 4174/2013 for the years 2014-2022.
- The amounts of "Other comprehensive income" relating to: a) Actuarial gains / (losses) arising on actuarial valuation of the provision for employees' compensation in accordance with the Law 2112/20, and b) gains arising on valuation of financial assets measured at fair value through other comprehensive income, are analyzed in notes 21 and 9 of the financial statements.
- There are no legal disputes that affect the financial and operational activities of the company, or any other events for which a provision should have been recognized.

- No treasury shares are held by the parent company or its associates at the end of 2022.
- The number of employees was 92 for the year 2022 and 90 for the year 2021.
- The following transactions concern transactions with related parties for 2022, in accordance with IAS 24:

	The Company	
	31.12.2022	31.12.2021
Revenues	576,14	1.819,07
Transactions and compensation of executives and management personnel	1.585.715,62	1.283.777,03
Receivables from executives and management personnel	950.000,00	696.000,00

Aspropirgos, 14 March 2023

THE CHAIRMAN OF THE BOARD OF DIRECTORS
AND MANAGING DIRECTOR
GEORGE K. KREMYDAS
Identity Card No. Σ 147489

THE VICE-CHAIRMAN
OF THE BOARD OF DIRECTORS
PANAGIOTIS G. KREMYDAS
Identity Card No. AA 002093

THE CHIEF FINANCIAL OFFICER
THEODOROS V. KONIDARIS
Identity Card No. AO 638457

THE CHIEF ACCOUNTANT
IOANNIS S. KARVELAS
Identity Card No. AH 633449