



GENERAL COMMERCIAL & INDUSTRIAL S.A.

G.E.MI.: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 year from 1 January 2019 to 31 December 2019

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.

COMPANY'S INFORMATION		1.2. STATEMENT OF CHANGES IN EQUITY (Amounts in Euro)			
Competent Service:	Ministry of Economy, Competitiveness and Navigation, Directorate of Societes Anonymes & Credit			The Company	
Website:	http://www.geb.gr			31.12.2019	31.12.2018
Composition of the Board of Directors :	George Kremydas, Chairman & Managing Director Konstantinos Kremydas, Vice-Chairman Miltiadis Kourvas, Theodoros Konidaris, Achilleas Glavas, Panagiotis Kremydas, Executive Members Periklis Vasilopoulos, Nikolaos Diamantopoulos, Independent non-Executive Members, Eleftherios Kondilis, non-Executive Member	Equity at the beginning of the year (01/01/2019 and 01/01/2018 respectively)		23.342.092,07	23.118.790,29
Date of approval of the annual financial statements by the Board of Directors:	03 April 2019	Total comprehensive income after taxes		1.105.628,60	966.405,31
Certified auditor accountant:	Dimitrios E. Samaras (Certified Public Accountants of Greece Reg. No. 34161)			24.447.720,67	24.085.195,60
Auditing firm:	MPI HELLAS S.A. (A.M. 155)	Distribution of reserve			
Type of audit report:	Unqualified opinion	Dividends		-481.200,00	-481.200,00
		Adjustment of retained earnings		-360.900,00	-240.600,00
		Purchase of minority interests			
		Equity at the end of the year (31/12/2019 and 31/12/2018 respectively)		0,00	-21.303,53
				23.605.620,67	23.342.092,07
1.1. STATEMENT OF FINANCIAL POSITION (Amounts in Euro)		1.4. CASH FLOW STATEMENT (Amounts in Euro)			
				The Company	
				1.1-31.12.2019	1.1-31.12.2018
ASSETS		Operating activities			
Property, plant & equipment	10.676.128,19	Earnings before taxes		1.553.900,68	1.353.093,89
Intangible assets	42.510,79	Plus / less adjustments for:			
Other non-current assets	199.370,16	Depreciation		380.387,43	349.004,10
Investments in subsidiaries	0,00	Less: Amortisation of grants		-41.806,53	-42.518,17
Inventories	11.826.623,25	Provisions - accrued expenses		283.137,30	262.725,71
Trade receivables	8.856.731,26	Exchange differences			
Other current assets	1.098.644,22	Results (income, expenses, earnings and losses) from investing activities		-15.803,75	-203,85
TOTAL ASSETS	32.700.007,87	Interest charges and related expenses		161.421,03	147.218,77
		Plus/ less adjustments for changes in working capital accounts or that relate to operating activities			
EQUITY AND LIABILITIES		Decrease / (increase) in inventories		635.139,25	-1.948.260,63
Share capital	7.218.000,00	Decrease / (increase) in receivables		-1.292.059,41	33.801,22
Other shareholders' equity	16.387.620,67	Decrease) / increase in liabilities (except banks)		290.527,80	-221.772,35
Total shareholder's equity (a)	23.605.620,67	Less:			
Minority interest (b)		Interest charges and related expenses paid		-165.062,61	-158.639,49
Total equity (c) = (a) + (b)		Taxes paid		-583.790,54	-261.735,95
Long term borrowings	2.500.000,00	Total inflow / outflow from operating activities (a)		1.205.990,65	-487.286,75
Provisions / Other non-current liabilities	2.059.732,49	Investing activities			
Short term borrowings	1.200.000,00	Purchase of property, plant & equipment and intangible assets			
Other current liabilities	3.334.654,71	Collections from the sale property, plant & equipment and intangible assets		-366.842,75	-267.529,44
Total liabilities (d)	9.094.387,20	Interest received		25.267,40	23.761,24
TOTAL EQUITY & LIABILITIES (a) + (d)	32.700.007,87	Dividends received		226,61	363,27
		Total inflow / outflow from investing activities (b)		-341.348,74	-243.404,93
		Financing activities			
		Distribution of reserve		-481.200,00	-481.200,00
		Proceeds from loans		4.490.000,00	2.950.000,00
		Payment of loans		-4.570.000,00	-1.655.000,00
		Dividends paid		-358.662,80	-240.223,33
		Total inflow / outflow from financing activities (c)		-919.862,80	573.576,67
		Net increase / (decrease) in cash & cash equivalents of the year (a) + (b) + (c)		-55.220,89	-157.115,01
		Cash and cash equivalents at the beginning of the year		580.589,50	737.704,51
		Cash and cash equivalents at the end of the year		525.368,61	580.589,50
1.3. STATEMENT OF COMPREHENSIVE INCOME (Amounts in Euro)					
				The Company	
				1.1-31.12.2019	1.1-31.12.2018
Turnover	32.405.682,02	27.174.028,98			
Gross profit	6.365.154,83	5.925.433,48			
Earnings before taxes, Financing & Investment results	1.671.672,71	1.472.159,07			
Earnings/(losses) before taxes	1.553.900,68	1.353.093,89			
Earnings (losses) after taxes (A)	1.113.350,30	963.828,35			
-Equity holders of the Parent	1.113.350,30	963.828,35			
-Minority interest	-7.721,70	2.576,96			
Other comprehensive income after taxes (B)					
Total comprehensive income after taxes (A+B)	1.105.628,60	966.405,31			
-Equity holders of the Parent	1.105.628,60	966.405,31			
-Minority interest	0,0460	0,0402			
Earnings (losses) after taxes per share - basic (€)	0,035	0,015			
Proposed dividend per share - (€)					
Earnings before interest taxes depreciation and amortization	2.010.253,61	1.778.645,00			
ADDITIONAL DATA AND INFORMATION FOR THE YEAR 2019					
1. The same accounting policies as compared with the financial statements of 31.12.2018 have been applied.			6. The number of employees was 87 for the year 2019 and 85 for the year 2018.		
2. 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 2014-2019.			7. The following transactions concern transactions with related parties for 2019, in accordance with IAS 24:		
3. 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) losses 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.					
4. 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.					
5. No treasury shares are held by the parent company or its associates at the end of 2019.					
			The Company		
			31.12.2019		
			31.12.2019		
			Revenues	19.593,95	3.709,90
			Expenses	0,00	127.890,00
			Receivables	0,00	0,00
			Liabilities	0,00	0,00
			Transactions and compensation of executives and management personnel	683.385,32	728.723,54
			Receivables from executives and management personnel	0,00	0,00
			Obligations to executives and management personnel	120.000,00	152.434,00
Aspropirgos, 12 March 2019					
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 KONSTANTINOS G. KREMYDAS Identity Card No. AI 084184		THE CHIEF FINANCIAL OFFICER THEODOROS V. KONIDARIS Identity Card No. AI 538405	
				THE CHIEF ACCOUNTANT IOANNIS S. KARVELAS Identity Card No. AH 633449	