



GENERAL COMMERCIAL & 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 year from 1 January 2020 to 31 December 2020

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		1.3. 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	31.12.2020	31.12.2019
Composition of the Board of Directors:	George Kremydas, Chairman & Managing Director Konstantinos Kremydas, Vice-Chairman Theodoros Konidaris, Achilleas Glavas, Panagiotis Kremydas, Mavroudi Panagioti Executive Members Periklis Vasilopoulos, Ioannis Letsios, Independent non-Executive Members, Eleftherios Kondilis, non-Executive Member	Equity at the beginning of the year (01/01/2020 and 01/01/2019 respectively)	
Date of approval of the annual financial statements by the Board of Directors:	17 March 2021	23.605.620,67	23.342.092,07
Certified auditor accountant:	Michael I. Zaharioudakis (Certified Public Accountants of Greece Reg. No. 15191) MPI HELLAS S.A. (A.M. 155)	Total comprehensive income after taxes	
Auditing firm:	Unqualified opinion	998.657,69	1.105.628,60
Type of audit report:		<u>24.604.278,36</u>	<u>24.447.720,67</u>
		Distribution of reserve	
		0,00	-481.200,00
		Dividends	
		-842.100,00	-360.900,00
		Equity at the end of the year (31/12/2020 and 31/12/2019 respectively)	
		<u>23.762.178,36</u>	<u>23.605.620,67</u>

1.1. STATEMENT OF FINANCIAL POSITION (Amounts in Euro)			1.4. CASH FLOW STATEMENT (Amounts in Euro)		
The Company			The Company		
	31.12.2020	31.12.2019	1.1-31.12.2020	1.1-31.12.2019	
ASSETS			Operating activities		
Property, plant & equipment	10.688.783,18	10.676.128,19	Earnings before taxes	1.398.308,27	1.553.900,68
Intangible assets	38.554,12	42.510,79	Plus / less adjustments for:		
Other non-current assets	128.239,17	199.370,16	Depreciation	446.069,34	380.387,43
Inventories	11.642.270,29	11.826.623,25	Less: Amortisation of grants	-41.507,89	-41.806,53
Trade receivables	10.272.236,18	8.856.731,26	Provisions - accrued expenses	41.104,86	283.137,30
Other current assets	1.459.094,43	1.098.644,22	Exchange differences		
TOTAL ASSETS	<u>34.229.177,37</u>	<u>32.700.007,87</u>	Results (income, expenses, earnings and losses) from investing activities	-15.888,86	-15.803,75
EQUITY AND LIABILITIES			Interest charges and related expenses	97.856,37	161.421,03
Share capital	7.218.000,00	7.218.000,00	Plus/ less adjustments for changes in working capital accounts or that relate to operating activities		
Other shareholders' equity	16.544.178,36	16.387.620,67	Decrease / (increase) in inventories	184.352,96	635.139,25
Total shareholder's equity	<u>23.762.178,36</u>	<u>23.605.620,67</u>	Decrease / (increase) in receivables	-1.329.313,17	-1.292.059,41
Long term borrowings	3.130.765,43	2.500.000,00	Decrease / increase in liabilities (except banks)	447.774,58	290.527,80
Provisions / Other non-current liabilities	2.047.751,58	2.059.732,49	Less:		
Short term borrowings	1.269.234,57	1.200.000,00	Interest charges and related expenses paid	-82.033,52	-165.062,61
Other current liabilities	4.019.247,43	3.334.654,71	Taxes paid	-273.871,90	-583.790,54
Total liabilities	<u>10.466.999,01</u>	<u>9.094.387,20</u>	Total inflow / outflow from operating activities (a)	<u>872.851,04</u>	<u>1.205.990,65</u>
TOTAL EQUITY & LIABILITIES	<u>34.229.177,37</u>	<u>32.700.007,87</u>	Investing activities		
			Purchase of property, plant & equipment and intangible assets		
			Collections from the sale property, plant & equipment and intangible assets	-454.767,72	-366.842,75
			Interest received	15.604,80	25.267,40
			Dividends received	284,12	226,61
			Total inflow / outflow from investing activities (b)	<u>-438.878,80</u>	<u>-341.348,74</u>
			Financing activities		
			Distribution of reserve	0,00	-481.200,00
			Proceeds from loans	3.500.000,00	4.490.000,00
			Payment of loans	-2.800.000,00	-4.570.000,00
			Dividends paid	-842.673,56	-358.662,80
			Total inflow / outflow from financing activities (c)	<u>-142.673,56</u>	<u>-919.862,80</u>
			Net increase / (decrease) in cash & cash equivalents of the year (a) + (b) + (c)	<u>291.298,68</u>	<u>-55.220,89</u>
			Cash and cash equivalents at the beginning of the year	<u>525.368,61</u>	<u>580.589,50</u>
			Cash and cash equivalents at the end of the year	<u>816.667,29</u>	<u>525.368,61</u>

1.2. STATEMENT OF COMPREHENSIVE INCOME (Amounts in Euro)		
The Company		
	1.1-31.12.2020	1.1-31.12.2019
Turnover	30.756.025,33	32.405.682,02
Gross profit	5.955.115,14	6.365.154,83
Earnings before taxes, Financing & Investment results	1.452.327,54	1.671.672,71
Earnings/(losses) before taxes	1.398.308,27	1.553.900,68
Earnings (losses) after taxes (A)	1.054.167,79	1.113.350,30
-Equity holders of the Parent	1.054.167,79	1.113.350,30
Other comprehensive income after taxes (B)	-55.510,10	-7.721,70
Total comprehensive income after taxes (A+B)	998.657,69	1.105.628,60
-Equity holders of the Parent	998.657,69	1.105.628,60
Earnings (losses) after taxes per share - basic (€)	0,0438	0,0463
Proposed dividend per share - (€)	0,015	0,015
Earnings before interest taxes depreciation and amortization	1.856.888,99	2.010.253,61

ADDITIONAL DATA AND INFORMATION FOR THE YEAR 2020

- The same accounting policies as compared with the financial statements of 31.12.2019 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 2014-2020.
- 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.
- 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 2020.

- The number of employees was 87 for the year 2020.
- The following transactions concern transactions with related parties for 2020, in accordance with IAS 24:

	The Company	
	31.12.2020	31.12.2019
Revenues	2.174,82	2.466,27
Expenses	0,00	0,00
Receivables	0,00	0,00
Liabilities	0,00	0,00
Transactions and compensation of executives and management personnel	709.275,82	685.269,05
Receivables from executives and management personnel	0,00	0,00
Obligations to executives and management personnel	120.000,00	120.000,00

Aspropirgos, 17 March 2021

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