



AKRITAS S.A. (WOOD PRODUCT INDUSTRY)

Former Ledger 11141/06/B/86/29 - General Registry of Commerce No 054408721000 / 3 st Sokrati Oikonomou, Alexandroupolis, GR - 68 100

Interim FINANCIAL STATEMENT from 01 January 2024 to 30 June 2024

The purpose of the financial information set out below is to provide an overview of the financial position and financial results of AKRITAS S.A. and the Group. We advise the reader, before making any investment decision or other transaction with the Company, to visit the Company's website where the interim financial statements prepared in accordance with International Financial Reporting Standards together with the audit review of the independent auditors, whenever this is required, are presented.

Info:

Address
Former Ledger
General Registry of Commerce No
Authority in charge

3 st Sokrati Oikonomou, Alexandroupolis GR 68100
11141/06/B/86/29
54408721000
Ministry of Development, Division of Societe Anonyme Companies

Board of Directors
Executive Members
Loukia Saranti - President
Efthimos Konstantopoulos - CEO
Konstantinos Papaioannoi - Executive Member

Non Executive Membrs
Elen Papanikolaou - Deputy President, Independence Member
Eleni Gotzamani - Independence Member
Konstantinos Korikis - Independence Member

Date of approval
Certified Auditon Accountant
Auditing Firm
Auditors report

25 Sept. 2024
Antonis Markou - 19 901
KSi Greece I.K.E. Num. 171
Without any revealed any material inconsistency or misstatement

web site www.akritas.gr

BALANCE SHEET ACCOUNTS (consolidated and non-consolidated figures)

Amounts in Euro

	Group		Company	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Assets				
Self-fused tangible assets	30.716.033	31.922.230	30.716.033	31.922.230
Leases IFRS 16	252.972	244.487	246.028	234.720
Investment property	1.570.000	1.570.000	1.570.000	1.570.000
Intangible assets	123.149	121.369	123.149	121.369
Investments in Subsidiaries	-	-	119	119
Other non-current assets	344.223	344.223	343.998	343.998
Inventories	11.775.192	10.909.514	11.775.192	10.909.514
Trade receivables	5.649.224	5.783.288	5.649.814	5.783.827
Other current assets	233.401	228.393	230.390	224.908
Cash and cash equivalents	579.308	381.696	579.163	381.345
TOTAL ASSETS	51.243.502	51.505.200	51.233.887	51.492.031
EQUITY AND LIABILITIES				
Share capital	21.706.044	21.706.044	21.706.044	21.706.044
Other equity components	(9.615.147)	(9.835.607)	(9.624.147)	(9.844.972)
Total equity of company's shareholders (a)	12.090.898	11.870.437	12.081.897	11.861.072
Non controlling interest (b)	-	-	-	-
Total Equity (c) = (a) + (b)	12.090.898	11.870.437	12.081.897	11.861.072
Long-term loan liabilities	15.343.659	15.989.048	15.343.659	15.989.048
Long-term deferred tax liabilities	2.875.946	3.107.286	2.875.946	3.107.286
Investment subsidies	820.367	883.724	820.367	883.724
Provisions/ Other long-term liabilities	2.056.248	2.731.472	2.047.908	2.721.303
Short-term loan liabilities	2.860.890	2.813.465	2.860.890	2.813.465
Other short-term liabilities	15.195.494	14.109.768	15.203.220	14.116.134
Total liabilities (d)	39.152.604	39.634.763	39.151.990	39.630.959
TOTAL EQUITY AND LIABILITIES (c) + (d)	51.243.502	51.505.200	51.233.887	51.492.031

BALANCE SHEET ACCOUNTS (consolidated and non-consolidated figures)

Amounts in Euro

	Group		Company	
	1/1 - 30/06/2024	1/1 - 30/06/2023	1/1 - 30/06/2024	1/1 - 30/06/2023
Turnover	20.130.796	20.912.401	20.130.796	20.912.359
Gross profit/ (loss)	3.477.756	3.393.996	3.422.744	3.344.242
Earnings/(Loss) before taxes, financial & investment results	1.132.378	1.356.693	1.131.993	2.694.637
Profit / (Loss) before taxes	305.370	18.113.546	305.673	18.110.424
Profit/ (loss) after taxes (A)	220.461	16.147.184	220.825	16.144.410
Attributable to:				
Equity holders of the Company	220.461	16.147.184	220.825	16.144.410
Non-controlling	-	-	-	-
Others Total Earnings after taxes (B)	220.461	16.147.184	220.825	16.144.410
Concetrate Total Earnings after taxes (A) + (B)	220.461	16.147.184	220.825	16.144.410
Attributable to:				
Equity holders of the Company	220.461	16.147.184	220.825	16.144.410
Non-controlling	-	-	-	-
Earnings after taxes per share (€)	0,0170	1,2421	0,0170	1,2419
Earnings/(Loss) before taxes, financial results & total depreciations	2.463.985	2.700.932	2.461.387	2.694.637

Cash Flow Statement (consolidated and non-consolidated)

Amounts in Euro

	Group		Company	
	1/1 - 30/06/2024	1/1 - 30/06/2023	1/1 - 30/06/2024	1/1 - 30/06/2023
Operating activities				
Profit before taxes (continuing activities)	305.370	18.113.546	305.673	18.110.424
plus: Adjustments for:				
Depreciation	1.395.187	1.408.040	1.392.974	1.405.820
Provisions	386.603	9.395	386.603	11.891
Results from investing activities	10.089	(1.000)	(121.380)	(1.000)
Results from financial activities	842.008	1.293.341	841.320	1.292.388
Inflows from remission of loan liabilities (haircut)	-	(18.099.883)	-	(18.099.883)
Operating cash flow before working capital changes	(33.445)	(57.986)	(34.361)	(57.986)
Operating cash flow before working capital changes	2.905.812	2.665.453	2.770.828	2.661.655
Plus / Minus Adjustments for working capital changes or related operating activ.				
Decrease / (increase) in inventories	(865.678)	(3.906.914)	(865.678)	(3.906.983)
Decrease / (increases) in receivables	(130.945)	599.757	(131.469)	542.394
Decrease / Increase in liabilities (other than banks)	(49.082)	2.717.210	83.952	2.775.621
	1.860.107	2.075.596	1.857.634	2.072.687
Less:				
Interest expenses and related costs paid	(726.373)	(1.030.262)	(725.684)	(1.029.284)
Income Tax paid	-	(740)	-	-
Net cash generated from operating activities (a)	(1.133.734)	1.044.593	1.131.949	1.043.403
Investing activities				
Purchase investment property and intangible assets	(197.509)	(376.467)	(197.509)	(376.467)
Leases IFRS 16	-	-	-	-
Inflows from sales of tangible and non tangible fixed assets	16.000	1.000	16.000	1.000
Interest Received	0	26	0	-
Other inflow / outflow which not included on the working capital	-	-	-	-
Total inflow outflow investment activities (b)	(181.508)	(375.441)	(181.508)	(375.467)
Financing Activities				
Withdrawals/ payments loans	(713.599)	(1.584.243)	(713.599)	(1.584.243)
Capitalization of loans	-	-	-	-
Increase Capital Expenses	-	-	-	-
Liquidation of financial contracts	(41.016)	(35.936)	(39.024)	(33.883)
Total inflow outflow Financing activities (γ)	(754.615)	(1.620.180)	(752.623)	(1.618.127)
Net increase / decrease in cash and cash equivalents for the period (a) + (b) + (c)	197.611	(951.118)	197.818	(950.190)
Cash and cash equivalents at beginning of period	381.696	1.381.221	381.345	1.380.156
Cash and cash equivalents at end of period	579.308	430.103	579.163	429.966

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (consolidated and non-consolidated)

Amounts in Euro

	ΕΝΟΠΙΟΗΜΕΝΑ ΣΤΟΙΧΕΙΑ		ΕΤΑΙΡΕΙΑ	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Total equity at beginning of period (1/1/2023 and 01/01/2022 respectively)	11.870.437	(3.801.719)	11.861.072	(3.808.449)
Capital Increase Expenses	-	-	-	-
Capitalized loan liabilities	-	-	-	-
Total earnings after taxes	220.461	16.147.184	220.825	16.144.410
Equity at end of year (30/06/2023 and 30/06/2022 respectively)	12.090.898	12.345.466	12.081.897	12.335.962

ADDITIONAL FACTS AND INFORMATION

- The consolidated companies and the respectively consolidation method are set out in Note 2 of the company's financial statements.
- No change in the Group structure or the consolidation methods of Group companies took place.
- The financial statements of the parent company included solely in the above consolidated financial statements.
- Information on the unaudit tax years of Group companies is set out in Note 10 of the financial statements.
- Have been kept the basic accounting principles of the financial statements on 31.12.2023 plus those which concern new models and interpretations
- There are no disputes in contest or arbitration or rulings of court or arbitration bodies that have or may have a substantial effect on the financial standing of the company or the group.
- The staff employed by the parent company and the Group om 30.06.2024 number 224 and 224 respectively and on 30.06.2023 numbers 220 and 226 respectively
- The amounts of the provisions set up as at **30.06.2024** are analyzed as follows (amounts in €):

	Company	Group
Provisions for open trials	50.080	50.080
Other provisions	1.321.000	1.321.000
- Informations about mortgages of the group demostanated on the Note 8 of the Annual Report of Financial Statement
- Transactions and balances with affiliated parties (IAS 24) for the period from 01.01 έως 30.06.2024 ara as follows (amounts in €)

	Company	Group
a) Income	7.611	7.611
b) Expenses	142.285	12.454
c) Receivables from affiliated parties	43.784	43.784
d) Payables to affiliated parties	610.407	571.520
e) Fees & expenses of management executives & BoD members	143.187	143.187
f) Receivables from management executives & BoD members	-	-
g) Payable to management executives & BoD members	4	4
- Do not hold treasury shares of the parent company from subsidiaries.

Alexandroupolis ,25 September 2024

President

CEO

EXECUTIVE MEMBER

HEAD OF ACCOUNTING DEPARTMENT

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ID. AZ 416192

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