

ROYAL SUGAR S.A.

Trade Reg. Numb 126019904000 HEADQUARTERS: 9th klm Thessaloniki - Katerini

FIGURES AND FINANCIAL INFORMATION FOR THE YEAR FROM 01ST OF JANUARY 2018 TO 31ST DECEMBER 2018

(Published in terms of Codified Law 2190 article 135, for companies that prepare company and or group annual financial statements, in accordance with the IFRS)

The financial data and information below provide general information about the financial position and the results of ROYAL SUGAR S.A. Readers requiring full information on the financial position and results should refer to the annual financial statements, prepared in accordance with International Financial Reporting Standards, as well as the auditors' report. Indicatively, readers may visit the company's website where the above mentioned information can be found.

Authority Region of Central Macedonia - Division of Commercial Enterprises
Company's Website www.royalsugar.gr
Approval Date of the Annual Financial Statement
Administrator/ Board **President and Managing Director:** Christos D. Karathanasis
Members: Dimitrios Karathanasis, Vasilios Tagaras
Certified Auditor Timotheos T. Vlachopoulos
Auditing Company BDO GREECE
Auditor' Report Unaudited Financial Statements

STATEMENT OF FINANCIAL POSITION		
Amounts in thd euro		
	COMPANY	
	31/12/2018	31/12/2017
ASSETS		
Property, plant and equipment	1.656	1.466
Intangible assets	7	5
Other non-current assets	388	53
Inventories	2.500	3.145
Trade receivables	1.641	2.930
Other current assets	548	307
TOTAL ASSETS	6.741	7.906
TOTAL EQUITY AND LIABILITIES		
Share capital (1.650.000 shares of 1,00 € each)	1.650	1.650
Other shareholders' equity	(903)	(1.803)
Total shareholders' equity (a)	747	(153)
Non-controlling interest (b)	0	0
Total equity (c) = (a) + (b)	747	(153)
Long term borrowings	0	0
Other non-current liabilities	1.518	1.518
Short term borrowings	242	669
Other current liabilities	4.233	5.872
Total liabilities (d)	5.993	8.059
TOTAL EQUITY & LIABILITIES (c) + (d)	6.741	7.906

STATEMENT OF CHANGES IN EQUITY		
Amounts in thd euro		
	COMPANY	
	01/01/2018 - 31/12/2018	01/01/2017 - 31/12/2017
Equity opening balance 01/01/2018)	(153)	1.859
Total comprehensive income after tax	901	(2.044)
Changes in Share Capital	-	-
Dividends	-	-
Other changes	-	32
Equity closing balance (31/12/2018)	747	(153)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
Amounts in thd euro		
	COMPANY	
	01/01/2018 - 31/12/2018	01/01/2017 - 31/12/2017
Turnover	21.065	23.967
Gross profit / (loss)	2.537	288
Profit / (loss) before tax and interest	1.382	(1.925)
Profit / (loss) before tax	1.269	(2.056)
Profit / (loss) after tax (A)	901	(2.044)
To Shareholders	901	(2.044)
Other comprehensive income after tax (B)	-	-
Total comprehensive income after tax (A)+(B)	901	(2.044)
To Shareholders	901	(2.044)
Earnings per share - basic (in Euro)	0,55	(1,24)
Proposed dividend per share - (in Euro)		
Earnings before interest, tax, depreciation and amortization	1.532	(1.732)

STATEMENT OF CASH FLOWS		
Amounts in thd euro		
	COMPANY	
	01/01/2018 - 31/12/2018	01/01/2017 - 31/12/2017
Operating activities		
Profit / (loss) before tax	1.269	(2.056)
<i>Plus / Less adjustments for:</i>		
Depreciation	150	193
Provisions	-	-
Exchange differences	-	-
Interest and related expenses	114	132
Investment income (expenses)	-	1.032
Movements in working capital:		
Decrease / (increase) in inventories	645	(1.838)
Decrease / (increase) in receivables	1.038	(1.102)
(Decrease) / increase in payables (excluding loans)	(2.010)	2.010
Less:		
Interest and related expenses paid	(114)	(100)
Taxes paid	-	(29)
Net cash (used in) / from operating activities (a)	1.091,9	(1.757)
Investing activities		
(Increase) / decrease of interest in subsidiaries, associates and other investm.	-	-
Purchase of tangible and intangible assets	(382)	(94)
Proceeds from the sale of tangible and other intangible assets	42,46	1.201,30
Interest received	0,83	0,33
Dividends received	-	-
Decrease / (increase) in other long term receivables	(335)	(24)
Net cash (used in) / from investing activities (b)	(674)	1.084
Financing activities		
Proceeds from Share Capital Raise	-	-
Proceeds from loans	7783	8732
Repayments of loans	(8.210)	(8.495)
Repayments of finance leases	-	-
Dividends paid	-	-
Net cash (used in) / from financing activities	(427)	236
Net Increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(9)	(437)
Cash and cash equivalents at beginning of the year	109	547
Cash and cash equivalents at year end	101	109

Πρόσθετα στοιχεία και πληροφορίες:

1. Personnel Headcount:

	31/12/2018	31/12/2017
Salaried employee:	16	16
Day laboried:	7	7
Total	23	23

2. Encumbrances on Company's fixed assets: There are no Pre-notice of mortgages

3. There are no litigation or arbitration or administrative courts , which may have a material effect on the financial state of the company.

4. Sales, purchases, receivables & payables between the Company with related parties according to IAS 24 (amounts in ths euro):

	31/12/2018	31/12/2017
a) Amounts paid to Administrator:	15	8
b) receivables from the Resident and Managong Director:	0	0
c) Obligations to the Administrator:	0	0

5. The profits / Losses per share are calculated in accordance with the number of shares issued at the end of the closing period.

6. The financial statements of the company are not included in any group's consolidated financial statements (neither locally nor abroad).

7. The basic accounting principles of the fin. statements closing at 31/12/2017 have been adhered in closing year.

THE PRESIDENT & MANAGING DIRECTOR OF THE COMPANY	MEMBER OF THE COMPANY'S BOARD OF DIRECTORS	THE ACCOUNTANT OF THE COMPANY
CHRISTOS D. KARATHANASIS ID No AK 936332	DIMITRIOS KARATHANASIS ID No. AZ 679562	RESTIS ARAPOGLOU REG No O.E.E. A' CLASS 0117042