

PAVLIDIS M.SA MARBLE GRANITE

G.C.R. Number: 051691219000 - HEAD OFFICE: INDUSTRIAL AREA OF DRAMA - P.C. 66150
FINANCIAL DATA AND INFORMATION FOR THE YEAR 1st January 2022 - 31st December 2022

(Published according to Law 4548/2018, article 149 for companies which prepare annual financial statements, consolidated and stand alone, in accordance with IFRS)

The financial data and information presented below provide a general overview of the financial position and results of PAVLIDIS S.A. Therefore, it is recommended to any reader, before proceeding to any investment decision or other transaction with the company, to visit the company's website, where the Annual Financial Statements are published, together with the report of certified auditors. HEAD OFFICE: INDUSTRIAL AREA OF DRAMA - P.C. 66150 - G.C.R. Number: 051691219000 - R.S.A. Number: 10624/51/B/66/10

INFORMATION CONCERNING THE COMPANY :

Registered Prefecture:	Chamber of Drama	Board of Directors:	
Date of approval of Annual Financial Statements:	31/5/2023	Lazaros I. Pantelidis	Chairman
Certified Auditor Accountant:	Konstantinos Vas. Nikolaos SOEL 22631	Nikolaos G. Dimarelis	Managing director
Audit firm:	Hellenic Elegktiki S.A.	Theodoros A. Kalfoopoulos	Member
Type of auditor's opinion:	Unqualified opinion	Panagiotis K. Papageorgiou	Member
Company's website:	http://www.pamg.eu	Antonis X. Karakatsanis	Member

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
ASSETS				
Property, plant and equipment	135.076.317	107.989.753	118.712.206	91.210.022
Investments in subsidiaries	-	-	102.242.089	100.643.056
Overvalue	72.666.119	72.066.939	-	-
Other non-current assets	13.301.789	13.362.352	8.954.992	9.081.633
Inventories	35.043.863	31.655.819	29.038.622	26.190.549
Trade receivables	18.680.815	16.983.472	7.564.721	7.302.671
Other current assets	32.769.732	39.946.099	17.048.036	21.302.963
TOTAL ASSETS	307.538.635	282.004.434	283.560.666	255.730.894
EQUITY AND LIABILITIES				
Share capital	7.967.671	7.967.671	7.967.671	7.967.671
Other equity	253.602.526	207.409.979	233.893.086	185.883.314
Equity attributable to equity holders of the parent (a)	261.570.197	215.377.650	241.860.756	193.850.985
Non-controlling interests	2.447.983	2.808.323	-	-
Total equity	264.018.181	218.185.973	241.860.756	193.850.985
Long-term borrowings	5.625.000	9.375.000	5.625.000	9.375.000
Provisions/Other non-current liabilities	14.902.480	7.915.332	14.782.932	7.807.151
Short-term borrowings	3.750.000	5.170.774	3.750.000	5.000.000
Other short-term liabilities	19.242.974	41.357.355	17.541.979	39.697.758
Total liabilities (b)	43.520.454	63.818.461	41.699.910	61.879.910
TOTAL EQUITY AND LIABILITIES (a)+(b)	307.538.635	282.004.434	283.560.666	255.730.894

INCOME STATEMENT

	GROUP		COMPANY	
	1.1.2022-31.12.2022	1.1.2021-31.12.2021	1.1.2022-31.12.2022	1.1.2021-31.12.2021
Turnover	103.274.932	119.244.655	68.689.618	81.554.326
Other income	552.609	214.473	302.864	142.520
Gross profit	46.114.603	67.766.084	24.218.374	42.278.859
Profit before tax	29.107.343	49.488.266	28.877.841	41.138.017
Profit after tax	17.941.727	40.747.161	19.160.499	34.222.447
Basic earnings per share after tax – (in €)	1,61	3,73	1,78	3,18
EBITDA	35.808.618	56.555.544	17.509.085	34.997.974

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Total equity opening balance	218.185.972	197.926.664	193.850.984	179.682.719
Dividends distributed	(929.545)	(20.460.439)	-	(20.026.849)
Other comprehensive income	(185.662)	(27.333)	(45.986)	(27.333)
Purchase of non-controlling interests	-	-	-	-
Reclassification of reserves	(2.172)	-	-	-
Other changes in equity	-	(81)	-	-
FX differences	158.590	-	-	-
Other comprehensive income	(45.986)	-	-	-
Fair value revaluation reserve	28.895.258	-	28.895.258	-
Profit after tax	17.941.727	40.747.161	19.160.499	34.222.447
Total equity closing balance	264.018.181	218.185.972	241.860.756	193.850.984

CASH FLOW STATEMENT

	GROUP		COMPANY	
	1.1.2022-31.12.2022	1.1.2021-31.12.2021	1.1.2022-31.12.2022	1.1.2021-31.12.2021
Cash flows from operating activities				
Profit before tax	29.107.343	49.488.266	28.877.841	41.138.017
Plus / Minus Adjustments for:				
Depreciation and amortization	6.313.890	6.279.847	3.592.646	3.548.757
Amortization of government grants receive	(86.046)	(86.046)	(86.046)	(86.046)
Profit/(loss) on sale of property, plant and equipment	1.985	395.221	-17.631	375.988
Provisions for SLI	54.924	138.998	54.924	138.998
Provisions for doubtful debts	(1.397)	-	-	-
Interest expense and finance income	473.431	873.476	(14.875.355)	(9.602.753)
Operating profit before working capital adjustments	35.864.130	57.089.763	17.546.378	35.512.960
Plus / Minus:				
Inventories	(3.388.044)	(3.699.513)	(2.848.073)	(3.892.874)
Trade debtors	(1.139.023)	(1.482.426)	1.751.462	1.352.505
Long-term debtors	(5.485)	(131)	(5.485)	(131)
Advances and other receivables	-6.255.461	1.226.813	(5.647.244)	221.148
Plus / Minus:				
Liabilities (excluding banks)	-20.044.831	7.919.041	-20.104.476	8.287.892
Interest expenses paid	(826.898)	(1.345.399)	(510.403)	(921.394)
Payments for SLI	(64.189)	(253.898)	(64.189)	(253.741)
Taxes paid	(7.976.136)	(6.896.896)	(6.781.776)	(6.105.555)
(Increase)/decrease Other financial assets	84.231	2.518.095	84.231	605.770
Increase/(decrease) Other long-term liabilities	-158.462	208.180	-169.830	100.000
Net cash generated from operating activities	-3.910.169	55.283.629	-16.749.404	34.906.580
Cash flows from investing activities				
Net change in tangible and intangible fixed assets	(4.002.631)	(15.095.329)	(2.038.930)	(10.291.546)
Revenue from sales of PPE	317.594	790.122	189.211	712.702
Interest income	353.468	471.923	205.772	207.241
Acquisition of subsidiaries, associates, joint ventures and other investments	-	-	(1.599.033)	(451.871)
Dividends received	-	-	15.179.986	10.316.806
Net cash flows (used in)/from investing activities	(3.331.569)	(13.833.284)	11.937.006	493.432
Cash flows from financing activities				
Net change of long term loans	(3.750.000)	(6.227.414)	-3.750.000	-5.000.000
Net change of short term loans	(1.420.774)	(7.177.194)	(1.250.000)	(7.036.100)
Net change of financial leasing	(90.246)	(42.195)	(90.246)	(42.195)
Dividends paid	(929.545)	(20.460.439)	-	(20.026.849)
Net cash flows (used in)/from financing activities	(6.190.565)	(33.907.243)	(5,090.246)	(32,105.144)
Net (decrease)/increase in cash and cash equivalents	-13,432,302	7,543,102	-9,902,644	3,294,868
Cash and cash equivalents at beginning of the year	35,063,735	27,520,633	17,986,350	14,691,482
Cash and cash equivalents from acquisition of subsidiaries	474	-	474	-
Cash and cash equivalents at end of the year	21,631,906	35,063,735	8,084,179	17,986,350

Drama, 31 of May 2023

The Member of B.o.D.

The Managing Director

The Financial Director

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