

FINANCIAL STATEMENTS AND INFORMATION of period from 1st January 2024 until 30th June 2024

The following data and information derived from the financial statements aim to provide general information about the financial position and results of ELTON INTERNATIONAL TRADING COMPANY SA. We advise the reader, before making any investment decision or other transaction with the company, to visit the web site where the financial statements and the report of the auditor where required.

COMPANY INFORMATION

Website:	http://www.elton-group.com
Board of Directors :	Chairman: Lavrentios Eleftherios Alvertis/ Independent non executive member CEO: Alkisti N.Papathanasiou / Executive member Executive members: Athanasios Iliopoulos, Anna Mouratidou Non executive member: Christos Poulis Independent Non executive member: Antonios Mouzas
Date of Financial Statements' approval by the Board :	23/9/2024
Certified Auditor :	Kaza Pelagia (Lina) S.O.E.L. 62591
Audit firm :	GRANT THORNTON
Type of Audit Review :	Unqualified opinion

1.1. STATEMENT OF FINANCIAL POSITION (consolidated and company's) Amounts in euro

	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
ASSETS				
Fixed Assets	21.324.748	21.880.487	15.772.855	16.347.555
Rights of use of assets	2.057.584	2.104.060	1.285.946	1.389.904
Intangible Assets	1.119.063	857.406	1.112.487	842.202
Other non current Assets	1.523.444	1.514.180	17.886.630	18.067.238
Inventories	29.870.978	27.246.630	16.417.065	14.174.530
Trade Receivables	55.502.379	49.468.615	38.849.394	34.137.417
Other current Assets	7.474.049	9.418.410	4.798.128	4.998.928
TOTAL ASSETS	118.872.245	112.489.788	96.122.505	89.957.774
EQUITY AND LIABILITIES				
Share Capital	13.899.697	13.899.697	13.899.697	13.899.697
minus: purchase of company's own shares	0	0	0	0
Other net Equity	54.362.496	51.627.775	45.420.090	43.665.688
Equity attributable to the equity holders of the parent (a)	68.262.193	65.527.472	59.319.787	57.565.385
Minority interest (b)	0	0	0	0
Total Equity (c)=(a)+(b)	68.262.193	65.527.472	59.319.787	57.565.385
Long Term Borrowings	7.459.973	9.559.859	7.202.381	9.212.302
Provisions/Other Long Term Liabilities	2.142.186	2.247.874	1.660.444	1.793.208
Short Term Borrowings	13.114.731	13.779.995	7.669.841	7.675.997
Other Short Term Liabilities	27.893.162	21.374.588	20.270.052	13.710.882
Total Liabilities (d)	50.610.052	46.962.316	36.802.718	32.392.389
TOTAL EQUITY AND LIABILITIES (c)+(d)	118.872.245	112.489.788	96.122.505	89.957.774

1.2. INCOME STATEMENT (consolidated and company's) 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	81.752.232	94.692.142	46.663.966	55.585.005
Gross Profit	13.292.505	13.398.457	7.332.489	7.916.264
Profit/(loss) before taxes, financing & investing results	4.488.424	4.470.878	2.514.788	2.732.430
Profit before tax	2.657.364	2.519.707	2.214.622	2.672.951
Profit/(loss) after Tax (A)	1.898.145	1.545.424	1.754.403	2.081.717
Attributable to: Owners of the parent company	1.898.145	1.545.424	1.754.403	2.081.717
Minority interest	0	0	0	0
Other comprehensive income after tax (B)	836.575	(825.259)	0	0
Total comprehensive income after tax (A)+(B)	2.734.720	720.165	1.754.403	2.081.717
Attributable to: Owners of the parent company	2.734.720	720.165	1.754.403	2.081.717
Minority interest	0	0	0	0
Earnings after taxes per share (€)	0,0710	0,0578	0,0656	0,0779
Profit before taxes, financing & investing results and depreciation (EBITDA)	5.242.834	5.038.737	2.994.546	3.158.260

1.5 ADDITIONAL DATA AND INFORMATION

1. The Companies that are consolidated in the above financial statements are listed in the table below :

COMPANY	COUNTRY	PERCENTAGE HOLDING	CONSOLIDATION
ELTON INTERNATIONAL TRADING COMPANY SA	GREECE	PARENT	
ELTON CORPORATION SA	ROMANIA	100%	FULL
ELTON CORPORATION EOOD	BULGARIA	100%	FULL
ELTON CORPORATION DOO	SERBIA	100%	FULL
ELTON CORPORATION LLC	UKRAINE	100%	FULL
ELTON KIMYA SANAYI VE TICARET AS	TURKEY	100%	FULL

2. The subsidiaries ELTON CORPORATION SA and ELTON CORPORATION LLC have not been tax audited for fiscal years 2012-2023, ELTON CORPORATION EOOD has not been tax audited for fiscal years 2021-2023, ELTON CORPORATION DOO has not been tax audited for fiscal years 2018-2023. For fiscal year 2023 the Company has benefited from the tax audit by the Certified Auditors Accountants provided by the provisions of article 65A N. 4174/2013. This audit is in progress and the related tax certificate will be granted after the publication of the interim financial statements of year 2024.

3. There is not any litigation or arbitration or administrative court that may have a material effect on the financial position of the Company and its subsidiaries.

4. Number of employees at the end of the current period : Group 257 Company 127 (30/06/2023: Group 257, Company 128).

5. On the above 30/06/2024 financial statements complied same basic accounting principles as at the Balance Sheet 31/12/2023.

6. The Group and the Company have made provisions for bad debts up to 30/06/2024 amounting to 8.209.640 euro and 3.536.677 euro respectively and provisions for discredited inventories at the amount of 454.847 euro for the Group and 377.560 euro for the Company. Until 30th June 2024 the provision for staff compensation in the Group and the Company was 418.410 € and

402.549 € accordingly.

7. Cumulative amounts of sales and purchases , since the beginning of the year and the balances of receivables and payables of the Group and the Company at the end of the year, resulting from its transactions with associated parties, according to the IFRS 24, are as follow:

	GROUP		COMPANY	
	1/1-30/06/2024	1/1-30/06/2023	30/6/2024	30/6/2023
Sales	0	201.445		
Purchases	0	57.026		
Receivables from associated parties	0	414.598		
Payables to associated parties	0	61.669		
Directors' and Managers' remuneration	579.687	368.521		
Payables to Managers and Directors	0	0		

8. The other comprehensive income after tax are:

	GROUP		COMPANY	
	30/6/2024	30/6/2023	30/6/2024	30/6/2023
Effect of exchange rates from the translation of financial statements of subsidiaries in foreign currency	836.575	(825.259)	0	0
TOTAL	836.575	(825.259)	0	0

1.3 CASH FLOW STATEMENT (consolidated and company's) 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	2.657.364	2.519.707	2.214.621	2.672.951
Adjustments for :				
Depreciation and Amortization	788.961	602.410	514.310	460.381
Amortization of grants	(34.551)	(34.551)	(34.551)	(34.551)
Provisions	(118.807)	296.908	0	0
Exchange Differences	1.060.906	(1.121.303)	0	1.860
(Gain) or Loss from Investing activities	(31.016)	(19.585)	0	(19.080)
Debit interest and related costs	852.300	386.713	520.264	70.129
Credit interest and related income	(383.531)	(132.070)	(220.098)	(10.650)
Non-monetary items' deflation gains/losses	0	(148.136)	0	0
Working capital changes				
Decrease / (increase) of inventory	(2.637.416)	7.858.997	(2.242.535)	4.273.107
Decrease / (increase) of trade receivables	(7.262.151)	(5.942.096)	(5.352.885)	(2.397.055)
(Decrease) / increase of liabilities (except loans)	5.229.942	4.653.689	5.184.417	3.070.212
Minus :				
Interest and similar charges paid	(852.300)	(325.257)	(520.264)	(8.673)
Tax paid	593.511	(818.786)	740.600	(537.348)
Total cash/ (used in) generated from operating activities (a)	(136.789)	7.776.640	803.880	7.541.284
Investing Activities				
Acquisition of Subsidiary	0	0	0	(300.000)
Purchase of tangible and intangible fixed assets	(161.546)	(6.817.673)	(35.865)	(6.802.243)
Proceeds from sales of tangible and intangible fixed assets	30.867	19.080	0	19.080
Interest received	383.531	132.070	220.098	10.650
Dividends received	0	0	196.948	442.266
Total cash/ (used in) generated from investing activities (b)	252.852	(6.666.523)	381.181	(6.630.248)
Financing Activities				
Proceeds from Borrowings	4.355.441	12.367.435	0	10.000.000
Repayment of Borrowings	(7.062.868)	(8.874.645)	(2.016.077)	(6.000.000)
Collections/(Payments) of loans issued to affiliated companies	0	0	(500.000)	0
Repayment of Finance Lease Liabilities	(660.023)	(165.428)	(170.916)	(148.450)
Dividends paid	0	(2.670.167)	0	(2.670.167)
Total cash/ (used in) generated from financing activities (c)	(3.367.450)	657.195	(2.686.993)	1.181.382
Net increase/(decrease) in Cash and Cash equivalents (a)+(b)+(c)	(3.251.388)	1.767.311	(1.501.933)	2.092.418
Cash and Cash Equivalents at the beginning of the period	7.792.129	4.027.778	3.964.181	1.972.790
Cash and Cash Equivalents at the end of the period	4.540.741	5.795.089	2.462.248	4.065.208

1.4 STATEMENT OF CHANGES IN EQUITY (consolidated and company's) Amounts in euro

	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Total Equity at the beginning of the period (1/1/2024 and 1/1/2023 respectively)	65.527.472	67.841.122	57.565.385	58.085.125
Net change of participation in subsidiaries	0	(134.776)	0	0
Total comprehensive income after tax	2.734.720	1.028.748	1.754.402	2.687.883
Dividends distribution	0	(3.207.622)	0	(3.207.622)
Total Equity at the end of the period (30/06/2024 and 31/12/2023 respectively)	68.262.192	65.527.472	59.319.787	57.565.385

AVLONAS ATTICA, 23rd September 2024

CHAIRMAN, Independent non executive member

CEO, Executive member

COMPANY & GROUP C.F.O.

LAVRENTIOS ELEFTHERIOS ALVERTIS
ID card num. AM 129040

ALKISTI.N.PAPATHANASIOU
ID card num. AE105490

ANNA MOURATIDOU
ID card num.AB291984