

westnet

distributing the future

Headquarters: Kifisia Attikis

FINANCIAL STATEMENTS INFORMATION from January 1, 2020 until December 31, 2020

(Published according to Law 4548/2018, for companies publishing their Annual Consolidated and Non Consolidated Financial Statements , according to IFRS)

(amounts in Euro)

The following figures and information that derive from the Financial Statements, aim to give summary information about the financial position and the results of WESTNET DISTRIBUTION SINGLE MEMBER S.A. - COMMERCIAL AND INDUSTRIAL COMPANY ("COMPANY") and Group Westnet ("GROUP") . Consequently, we recommend to the reader, before proceeding to any type of investment choice or other transaction with the Company, to visit the company's web-site at [www.mywestnet.com](http://www.mywestnet.com), where the Financial Statements prepared according to the International Financial Reporting Standards are posted, as well as the Auditor's Report.

GENERAL INFORMATION FOR THE COMPANY					STATEMENT OF TOTAL COMPREHENSIVE INCOME						
Headquarters:  General Trading Record Number: Regulatory Authority:: Board of Directors composition:  Date of approval of the annual financial statements by the Board of Directors: Certified Auditor: Auditing company: Auditor's opinion: Cash Flow Statement Prepreament: Company's Web Site:		Thivaídos 22, New Kifisia  Zip Code 14564, Kifisia Attikis 6419201000 East Attica Regional Unit Rouben Bourlas, Chairman George Daviotis, Vice Chairman & General Manager Konstantinos Magouras, Member Ioannis Karagiannis, Member  16 April 2021 Ioanna Petroulaki (Reg No SOEL 40831) Grant Thornton (Reg No SOEL 127) Unqualified Indirect method <a href="http://www.mywestnet.com">www.mywestnet.com</a>			GROUP				COMPANY		
					1/1- 31/12/2020	1/1- 31/12/2019	1/1- 31/12/2020	1/1- 31/12/2019			
					Sales	126.823.541	110.725.344	126.767.441	110.694.780		
					Gross profit / (Loss)	11.033.304	9.921.247	10.983.001	9.902.356		
					Profit / (Loss) before tax, financial and investment result	3.845.035	2.932.589	3.784.766	2.985.697		
					Profit /(loss) before tax	2.410.477	1.337.116	2.352.124	1.392.507		
					Profit / (loss) after tax (A)	1.788.432	960.578	1.730.094	1.015.954		
					Other comprehensive income after tax (B)	(16.894)	(12.363)	(16.894)	(12.363)		
					Total comprehensive income after tax (A) + (B)	1.771.538	948.214	1.713.200	1.003.590		
					Profit / (Loss) before tax, financial, investment results, depreciation and amortization	4.188.933	3.241.835	4.117.804	3.284.088		
STATEMENT OF FINANCIAL POSITION					CASH FLOW STATEMENT						
		GROUP		COMPANY		GROUP				COMPANY	
		31/12/2020	31/12/2019	31/12/2020	31/12/2019	1/1- 31/12/2020	1/1- 31/12/2019	1/1- 31/12/2020	1/1- 31/12/2019		
ASSETS						Cash flows from operating activities					
Tangible fixed assets		1.805.377	717.859	1.798.000	708.430						
Intangible assets		499.515	497.767	489.509	478.955						
Goodwill		2.218.942	2.218.942	2.218.942	2.218.942						
Other non current assets		186.346	141.493	158.709	168.862	2.410.477	1.337.116	2.352.124	1.392.507		
Inventories		7.969.835	12.562.477	7.967.479	12.552.074	Adjustments for:					
Trade debtors		39.117.805	34.189.645	39.365.602	34.281.630	343.898	309.246	333.039	298.391		
Other current assets		7.594.951	7.018.040	7.592.625	7.018.040	18.596	18.740	18.596	18.740		
Cash and cash equivalents		964.258	870.875	806.981	860.668	(74)	(15)	(74)	(15)		
TOTAL ASSETS		60.357.031	58.217.098	60.397.848	58.287.601	1.434.632	1.595.488	1.432.715	1.593.205		
EQUITY AND LIABILITIES						7.373	183.540	7.373	183.540		
Other long term liabilities		294.429	211.500	294.429	211.500	(7.547)	(73.121)	47.459	(95.327)		
Long-term loan liabilities		20.404.196	10.370.596	20.404.196	10.370.596	Cash flows from operating activities before working capital changes					
Trade payables		12.299.821	14.362.475	12.295.198	14.328.045	(Increase) / Decrease in inventories					
Short term borrowings		12.155.041	15.151.781	12.155.041	15.151.781	4.642.641	(2.720.571)	4.634.596	(2.732.898)		
Obligations of assigned claims (factoring)		246.012	4.408.991	246.012	4.408.991	(5.170.381)	1.691.219	(5.091.345)	1.572.302		
Other current liabilities		1.997.977	2.523.738	1.981.798	2.508.713	(509.426)	(594.292)	(564.432)	(594.980)		
Total liabilities (a)		47.397.476	47.029.081	47.376.673	46.979.626	(3.592.002)	(2.585.382)	(3.741.447)	(2.472.001)		
Share capital		1.166.744	1.166.744	1.166.744	1.166.744	(715.580)	(1.620.817)	(713.066)	(1.618.534)		
Other Shareholder's Equity Items		11.792.811	10.021.273	11.854.431	10.141.230	(321.820)	(291.530)	(321.820)	(291.530)		
Total Shareholder's Equity (b)		12.959.555	11.188.017	13.021.175	11.307.974	Net Cash flows operating activities (a)	(1.459.212)	(2.550.379)	(1.606.282)		
Total Equity and Liabilities (a) + (b)		60.357.031	58.217.098	60.397.848	58.287.601	Cash flows from investing activities	(471.562)	(829.142)	(471.562)		
						Purchase of property, plant and equipment & intangible assets	-	-	-		
						Acquisition of business sector	-	-	-		
						Grants received	74	15	74		
						Net Cash flow from investing activities (b)	(471.489)	(829.128)	(471.489)		