

WESTNET DISTRIBUTION SINGLE MEMBER S.A.

Headquarters: Kifisia Attikis
FINANCIAL STATEMENTS INFORMATION from January 1, 2022 until December 31, 2022
(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") and Group Westnet ("GROUP"). Consequently, we reco

GENER	AL INFORMATION FOR THE CO	OMPANY			STATEMENT OF TOTAL COMP					
						GR	GROUP		COMPANY	
Headquarters:	Thivaidos 22, Ne	w Kifisia				1/1- 31/12/2022	1/1- 31/12/2021	1/1- 31/12/2022	1/1- 31/12/20	
	Zip Code 14564,	Kifisia Attikis								
General Trading Record Number:	6419201000	runoia runio								
Regulatory Authority::	East Attica Region	nal Unit			Sales	109.984.775	138,930,384	109.701.261	138.832.9	
Board of Directors composition:	Ioannis Karagian				Gross profit / (Loss)	10.607.082	13.182.418	10.316.454	13.034.6	
	Konstantinos Ma				Profit / (Loss) before tax, financial and investment result	(339.323)	3.835.280	(70.107)	3.867.9	
	George Danezis,	Member			Profit /(loss) before tax	(1.325.043)	3.529.900	(1.637.513)	2.258.	
					Profit / (loss) after tax (A)	(1.325.446)	2.727.310	(1.637.915)	1.456.0	
Date of approval of the annual financial statements	45 June 2022				Other control in the land of t	4.040	4.054	0.440		
by the Board of Directors: Certified Auditor:	15 June 2023	i (Reg No SOEL. 40	10241		Other comprehensive income after tax (B)	1.613 (1.323.833)	1.251	2.140 (1.635.775)		
Auditing company:		Reg No SOEL. 40			Total comprehensive income after tax (A) + (B)	(1.323.633)	2.728.561	(1.035.775)	1.457.	
Auditor's opinion:	Unqualified	(eg 140 30LL. 127)								
Cash Flow Statement Preparement:	Indirect method					40.507	4.240.776	301.236	4.254.3	
Company's Web Site:	www.mywestnet.c	rom			Profit / (Loss) before tax, financial, investment results, depreciation and amortization	40.507	4.240.770	301.230	4.204.0	
ST.	ATEMENT OF FINANCIAL POSI	TION			CASH FLOW STAT	EMENT				
		GROUP COMPANY				GROUP			COMPANY	
	31/12/2022	31/12/2021	31/12/2022	31/12/2021		1/1- 31/12/2022	1/1- 31/12/2021	1/1- 31/12/2022	1/1- 31/12/20	
ASSETS										
Tangible fixed assets	1.797.358	1.664.567	1.791.733	1.659.243	Cash flows from operating activities					
Intangible assets	1.256.446	525.755	1.166.542	524.555						
Goodwill	2.479.697	2.479.697	2.218.942	2.218.942						
Other non current assets	2.137.593	1.507.293	518.082	480.447	Profit (loss) before taxation	(1.325.043)	3.529.900	(1.637.513)	2.258.6	
Inventories	22.464.507	11.633.049	22.246.990	11.298.658	Adjustments for:					
Trade debtors	28.008.853	33.174.776	29.543.422		Depreciation	379.748	405.495			
Other current assets	11.642.782	10.349.704	11.632.663		Changes in pension obligations	15.574	14.278			
Cash and cash equivalents	333.029	2.112.092	236.360		Interest and related income	(682)	(251)			
TOTAL ASSETS	70.120.267	63.446.932	69.354.734	62.160.188	Interest and related expenses	1.568.088	1.623.539			
					Provisions	(46.904)	120.000			
EQUITY AND LIABILITIES	227 460	250 505	207.400	250 505	Other adjustments	(755.695)	(1.324.719)	(162.129)	(6.81	
Other long term liabilities Other long term liabilities	227.468 29.210.084	256.585 12.194.772	227.468 29.210.084	12.194.772	Cash flows from operating activities before working capital changes					
Trade payables	14.880.298	16.076.229	15.681.266		(Increase) / Decrease in inventories	(10.850.724)	(3.783.214)	(10.901.428)	(3.451.17	
Short term borrowings	5.484.459	17.064.280	5.482.660		(Increase)/Decrease in trade receivables	4.061.882	5.465.439			
Obligations of assigned claims (factoring)	4.871.503	15.574	4.871.503		(Increase)/Decrease in trade receivables	(1.328.913)	(2.906.991)			
Other current liabilities	989.143	2.058.347	946.064		Increase / (Decrease) in liabilities (excluding banks)	(792.534)	3.938.854			
Total liabilities (a)	55.662.954	47.665.787	56.419.044		Interest paid	(880.240)	(1.542.160)			
· · · · · · · · · · · · · · · · · · ·					Income tax paid	(733.823)	(639.522)			
Share capital	1.166.744	1.166.744	1.166.744	1.166.744	Net Cash flows operating activities (a)	(10.689.266)	4.900.648			
Other Shareholder's Equity Items	13.290.569	14.614.401	11.768.947		Cash flows from investing activities					
Total Shareholder's Equity (b)	14.457.313	15.781.145	12.935.691		Purchase of property, plant and equipment & intagible assets	(987.046)	(235.776)	(894.585)		
					Investments in subsidiaries	-	(318.699)	-	(318.69	
Total Equity and Liabilities (a) + (b)	70.120.267	63.446.932	69.354.734	62.160.188	Acquisition of business sector		(321.896)	-		
					Grants received	682	251	10		
					Net Cash flow from investing activities (b)	(986.364)	(876.120)	(894.575)	(554.46	
ST	ATEMENT OF CHANGES IN EQ	JITY			Cash flow from financing activities					
GROUP COMPANY				Proceeds from borrowings	28.458.002	8.000.000				
		OUP			Payments of loans	(23.156.513)	(10.500.000)			
(amounts in Euro)	31/12/2022	31/12/2021	31/12/2022	31/12/2021	Changes of factoring receivables	(244.261)	(230.437)			
Total Foodback the books to a fall access					Repayment of finance leases	4.844.719	(233.275)	4.855.929	(233.27	
Total Equity at the beginning of the year	15.781.146	13.052.585	14.571.465	13.114.204	Net Cash flow financing activities (c)	9.901.947	(2.963.712)	9.965.638	(2.963.71	
(1/1/2021 and 1/1/2020 respectively)							,		,	
IAS 19 Effect		-	-		Net (decrease) / increase in cash and cash equivalents (a+b+c)	(1.773.683)	1.060.815	(1.826.258)	1.168.8	
Total comprehensive income	(1.323.833)	2.728.561	(1.635.775)	1 457 261	Cash and cash equivalents at beginning of the year	(1.773.683) 2.112.092	1.060.815 964.258			
		2.720.301	(1.000.770)	1.437.201	Cauri and cauri equivalents at beginning of the year	2.112.032	304.236	2.002.010	550.5	
Total equity at the end of the year (31/12/2021 and 31/12/2 respectively)	14.457.313	15.781.146	12.935.691	14.571.465	Exchange differences in cash and cash equivalents	(5.379)	87.018		86.7	
					1					
respectively)					Net cash and cash equivalents at the end of the year	333.029	2.112.092	236.360	2.062.6	

ADDITIONAL DATA AND INFORMATION

- . The basic accounting principles applied are consistent with those applied for the Financial Statements of the previous year 2021, with the exception of the new revised accounting standards and interpretations mentioned in note 4 to the Financial Statements that apply to the company. The company to the company to the previous year 2021, with the exception of the new revised accounting standards and interpretations mentioned in note 4 to the Financial Statements that apply to the company. The company to the company to the company to the previous year 2021, with the exception of the new revised accounting standards and interpretations mentioned in note 4 to the Financial Statements that apply to the company.
- . Total Comprehensive Loss of GROUP and COMPANY for the year 2022 amount € 1,32 m and € 1,63 m respectively. These amounts include loss after tax of the Group and the Company € 1,32 m and € 1,63 m respectively and actuarial profit after tax for 1,6 k and 2,1 k respectively.
- There are no restrictions on title on property, plant and equipment
- 4. The Group and the Company make appropriate provisions in relation to litigations and claims, when it is probable that an outflow of recourses will be required to settle the obligations and the respective amount can be reliably estimated.
- 5. Number of employees at the end of the year both for the Group and the Comprany was 107 (31/12/2021 91)
 5. The Tangible assets for the Group and the Company during the year 2022 amounted to € 1,79m (31/12/2021 € 1,66m). The amounts of current year additions include rights of use for buildings and cars have been recognised according to IFRS 16.
 7. The fiscal years that are unaudited by the tax authorities for the Company and the Group's suidiaries are presented in Note 30.2 of the financial statements
 8. Purchases and sales during the fiscal year with related parties as defined in IAS 24 are analysed on the table below:
- Amounts in EUR GROUP COMPANY

34.174.710 36.178.481 1.585.542 8.770.993 814.306 Sales and other revenues Expenses 1.580.494 7.673.562 809.430 Receivables Fees to the members of the Board of Directors and the Company's key management personnel 596.196

9. There has been no discontinue in the operation of a branch or company of the Group.

- 10. Any differences in the sums are due to roundings. 11. This year's growth potential does not appear to be affected by the Covid-19 pandemic (estimated pandemic impact limit). On the contrary, the events in Ukraine with the War that started in February 2022 are likely to affect our country in terms of energy and product prices.
- The Group monitors the recent events, evaluates the risks and takes the necessary actions in order to minimize, as far as possible, the impact of the related risks and to continue its smooth operation and the service of its customers. 12. The group structure is presented in note 1.2 of the consolidated and individual annual financial statements. The table includes the companies, their line of business, the country they operate, their participation rate and the method they are consolidated.
- During 2021, the company acquired a new subsidiary in Poland.
- 13. Consolidated financial statements are included, with full consolidation method, on the consolidated financial statement of the parent company Olympia Group Ltd, based on Cyprus, with indirect rate 100%

The Chairman of the Board of Directors The General Manager and member of the Board of Directors The Chief Accountant

Ioannis Karagiannis Konstantinos Magouras Petros - Nektarios Drivakos ID: AK 591212 Reg no : 112451 ID: AK 506029 ID: AA 051078