WESTNET DISTRIBUTION SINGLE MEMBER S.A.

Headquarters: Kifisia Attikis

FINANCIAL STATEMENTS INFORMATION from January 1, 2021 until December 31, 2021

(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, 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

Headquarters:	Thivaidos 22, New Kifisia
	Zip Code 14564, Kifisia Attikis
General Trading Record Number:	6419201000
Regulatory Authority::	East Attica Regional Unit
Board of Directors composition:	Ioannis Karagiannis, Chairman
	George Daviotis, Vice Chairman & General Manager
	Konstantinos Magouras, Member
	George Danezis, Member
Date of approval of the annual financial statements by the Board of Directors:	21 April 2022
Certified Auditor:	Ioanna Petroulaki (Reg No SOEL. 40831)
Auditing company:	Grant Thornton (Reg No SOEL. 127)
Auditor's opinion:	Unqualified
Cash Flow Statement Preparement:	Indirect method
Company's Web Site:	www.mywestnet.com

STATEMENT OF TOTAL COMPREHENSIVE INCOME

	GROUP		COMPANY	
	1/1-31/12/2021	**1/1-31/12/2020***	**1/1-31/12/2021**	**1/1-31/12/2020***
Sales	138.930.384	126.823.541	138.832.970	126.767.441
Gross profit / (Loss)	13.182.418	11.033.304	13.034.693	10.983.001
Profit / (Loss) before tax, financial and investment result	3.835.280	3.795.846	3.867.971	3.790.583
Profit /(loss) before tax	3.529.900	2.417.408	2.258.600	2.359.055
Profit / (loss) after tax (A)	2.727.310	1.770.431	1.456.010	1.712.093
Other comprehensive income after tax (B)	1.251	(2.817)	1.251	(2.817)
Total comprehensive income after tax (A) + (B)	2.728.561	1.767.613	1.457.261	1.709.276
Profit / (Loss) before tax, financial, investment results, depreciation and amortization	4.240.776	4.194.750	4.254.362	4.123.622

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31/12/2021	**31/12/2020***	**31/12/2021**	**31/12/2020***
ASSETS				
Tangible fixed assets	1.664.567	1.805.377	1.659.243	1.798.000
Intangible assets	525.755	499.515	524.555	489.509
Goodwill	2.479.697	2.218.942	2.218.942	2.218.942
Other non current assets	1.507.293	186.346	480.447	158.709
Inventories	11.633.049	7.969.835	11.298.658	7.967.479
Trade debtors	33.174.776	39.117.805	33.570.127	39.365.602
Other current assets	10.349.704	7.594.951	10.345.599	7.592.625
Cash and cash equivalents	2.112.092	964.258	2.062.618	806.981
TOTAL ASSETS	**63.446.932**	**60.357.031**	**62.160.188**	**60.397.848**
EQUITY AND LIABILITIES				
Other long term liabilities	256.585	201.399	256.585	201.400
Other long term liabilities	12.194.772	20.404.196	12.194.772	20.404.196
Trade payables	16.076.229	12.299.821	16.056.140	12.295.198
Short term borrowings	17.064.280	12.155.041	17.063.583	12.155.041
Obligations of assigned claims (factoring)	15.574	246.012	15.574	246.012
Other current liabilities	2.058.347	1.997.977	2.002.069	1.981.798
Total liabilities (a)	**47.665.787**	**47.304.446**	**47.588.723**	**47.283.644**
Share capital	1.166.744	1.166.744	1.166.744	1.166.744
Other Shareholder's Equity Items	14.614.401	11.885.840	13.404.721	11.947.460
Total Shareholder's Equity (b)	**15.781.145**	**13.052.584**	**14.571.465**	**13.114.204**
Total Equity and Liabilities (a) + (b)	**63.446.932**	**60.357.031**	**62.160.188**	**60.397.848**

CASH FLOW STATEMENT

	GROUP		COMPANY	
	1/1-31/12/2021	**1/1-31/12/2020***	**1/1-31/12/2021**	**1/1-31/12/2020***
Cash flows from operating activities				
Profit (loss) before taxation	3.529.900	2.417.408	2.258.600	2.359.055
Adjustments for:				
Depreciation	405.496	343.898	386.391	333.039
Changes in pension obligations	14.278	11.665	14.278	11.665
Interest and related income	(251)	(74)	(14)	(74)
Interest and related expenses	1.623.539	1.433.518	1.609.385	1.431.601
Provisions	120.000	7.373	120.000	7.373
Other adjustments	(1.324.719)	(7.547)	(6.812)	47.459
Cash flows from operating activities before working capital changes				
(Increase) / Decrease in inventories	(3.783.214)	4.642.641	(3.451.179)	4.634.596
(Increase)/Decrease in trade receivables	5.465.439	(5.170.381)	5.795.475	(5.091.345)
(Increase)/Decrease in other receivables	(2.906.991)	(509.426)	(2.756.013)	(564.432)
Increase / (Decrease) in liabilities (excluding banks)	3.938.854	(3.590.888)	2.896.189	(3.740.333)
Interest paid	(1.542.160)	(715.580)	(1.539.766)	(713.066)
Income tax paid	(639.522)	(321.820)	(639.522)	(321.820)
Net Cash flows operating activities (a)	**4.900.648**	**(1.459.212)**	**4.687.011**	**(1.606.282)**
Cash flows from investing activities				
Purchase of property, plant and equipment & intagible assets	(235.776)	(471.562)	(235.776)	(471.562)
Investments in subsidiaries	(318.699)	-	(318.699)	-
Acquisition of business sector	(321.896)	-	-	-
Grants received	251	74	14	74
Net Cash flow from investing activities (b)	**(876.120)**	**(471.488)**	(554.461)	(471.489)
Cash flow from financing activities				
Proceeds from borrowings	8.000.000	11.500.000	8.000.000	11.500.000
Payments of loans	(10.500.000)	(5.200.000)	(10.500.000)	(5.200.000)
Changes of factoring receivables	(230.437)	(4.164.332)	(230.437)	(4.164.332)
Repayment of finance leases	(233.275)	(187.723)	(233.275)	(187.723)
Net Cash flow financing activities (c)	**(2.963.712)**	**1.947.945**	**(2.963.712)**	**1.947.945**
Net (decrease) / increase in cash and cash equivalents (a+b+c)	1.060.816	17.244	1.168.838	(129.826)
Cash and cash equivalents at beginning of the year	964.258	870.875	806.981	860.667
Exchange differences in cash and cash equivalents	87.018	76.139	86.799	76.140
Net cash and cash equivalents at the end of the year	**2.112.092**	**964.258**	**2.062.618**	**806.981**

STATEMENT OF CHANGES IN EQUITY

(amounts in Euro)	GROUP		COMPANY	
	31/12/2021	**31/12/2020***	**31/12/2021**	**31/12/2020***
Total Equity at the beginning of the year (1/1/2021 and 1/1/2020 respectively)	**13.052.585**	**11.188.018**	**13.114.204**	**11.307.975**
IAS 19 Effect		96.954		**96.954**
Total comprehensive income	2.728.561	1.767.615	1.457.262	1.709.276
Total equity at the end of the year (31/12/2021 and 31/12/2020 respectively)	**15.781.145**	**13.052.584**	**14.571.465**	**13.114.204**

ADDITIONAL DATA AND INFORMATION

1. The basic accounting principles applied are consistent with those applied for the Financial Statements of the previous year 2020, 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 compatives have been restated due to change in accounting policy, mentioned in note 4.3.

2. Total Comprehensive income of GROUP and COMPANY for the year 2021 amount € 2,73m and € 1,46m respectively. These amounts include profit after tax of the Group and the Company € 2,73m and € 1,46m respectively and actuarial losses after tax for both Group and Company € 1,2k.

3. 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 thatan 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 91 (31/12/2020 75)

6. The additions on Tangible assets for the Group and the Company during the year 2021 amounted to € 1,66m (31/12/2020 € 1,8,m). 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 subsidiaries 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**
Sales and other revenues	49.995.208	51.064.916
Expenses	1.335.706	1.347.485
Receivables	11.544.669	12.381.642
Liabilities	962.697	957.461
Fees to the members of the Board of Directors and the Company's key management personnel	602.568	602.568

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 developments 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 developments, 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.

14. Consolidated financail statements are included, with full consolidation method, on the consolidated financial statement of the parent company Olympia Group Ltd, based on Cuprys, with indirect rate 100%

Nea Kifisia, 21/4/2022

The Chairman of the Board of Directors	The Vice-chairman of the Board of Directors & General Manager	The Chief Financial Officer	The Chief Accountant
Ioannis Karagiannis ID: AK 506029	**George Daviotis** ID: AZ 544322	**Konstantinos Magouras** ID: AA 051078	**Petros - Nektarios Drivakos** **Reg no : 112451** **ID: AK 591212**