



**AS COMPANY S.A.**

**ANNOUNCEMENT ON FISCAL 2018 FINANCIAL RESULTS**

12<sup>th</sup> April 2019

In 2018, the Group achieved satisfactory performance in sales and profits, improving all major financials indicators and maintaining high levels of liquidity.

The consolidated financial statements include the results of the subsidiary "AS COMPANY CYPRUS LTD" in Cyprus, which operated for a third year and the subsidiary AS KIDS TOYS SRL in Romania, which operated in the last quarter of 2018. The Group in the year 2018 achieved both an increase in turnover and in profitability compared to the previous year.

The Group's turnover in 2018 amounted to € 27.016 million as compared to € 25.954 million in 2017 recording an increase of +4.1%. Earnings Before Taxes amounted to € 4.493 million as compared to € 4.244 million in 2017. The increase in gross profit to 47.4% along with management of cost of goods sold as well as in financial expenses resulted to a significant increase in the profit before tax of + 5.9%. Profit Before Tax, Interest, and Depreciation (EBITDA) increased by + 5.4% compared to the previous year.

The Group repaid the major part of the bank borrowings which amounted to € 0.097 million compared to € 2.021 million in the previous year. In 2018 the Company proceeded to a share capital refund with a reduction of the nominal value of the share by € 0.05 per share total amount of € 656,301.

Operating Cash flow at the Group's level amounted to €5.106 million as compared to €4.676 million in fiscal 2017 thus presenting an increase of 9.2%, while the corresponding figures of the parent company amounted to €5.215 million as compared to €4.292 million, reporting an increase of 21.5%.

Total available cash and investments at consolidated levels amounted to €13.728 million, compared to €11.281 million of the previous year, verifying the Group's healthy financial position.

The Company's BoD will propose to the Annual General Meeting of Shareholders the refund of share capital by reducing the nominal value of the share by €0.07, resulting to a total reduction of the Company's share capital by €918,821.40.

### Summary of Consolidated Financials

In euro 000	2018	2017	%
Sales turnover	€ 27.016	€25.954	4.1%
Gross profit	€12.800	€12.066	6.1%
EBITDA	€5.178	€4.911	5.4%
Pretax profit	€4.493	€4.244	5.9%
Net Profit (after tax)	€3.201	€2.985	7.2%

Management incorporated in 2018 the their new subsidiary in Romania named "AS KIDS TOYS SRL", with a share capital of € 400,000 with 100% participation by AS Company SA.

The Group's strategic priorities for 2019 are focused on further increase of its market share in the children's toy sector throughout the Group and the balance management of its operating costs.

The summary annual financial statements 2018 will be posted on the Company's website [www.ascompany.gr](http://www.ascompany.gr) and the Athens Exchange website