



AS Company SA

First Half 2019 Financial Results

27 September, 2019

During the First Half of 2019 AS COMPANY on a Group level achieved €10.9 million in Sales Turnover, a 9.09% decrease compared to the same period last year. The decrease mainly stems from the reduced demand in the Greek market where Sales Turnover decreased by 9.4%.

Profit before Tax for the Group for the First Half of 2019 was at €2.44 million compared to €2.61 million in the first half of 2018 a decrease of 6.6%. The effect on profit by the decreased Sales Turnover was partly offset by the reduction of Operating Expenses and the profits stemming from the cash management of the Group. Profit after tax for the Group was at €1.75 million compared to €1.89 million last year, a decrease of 7.59%.

The Group's subsidiaries recorded improved Sales Turnover and profitability compared to same period last year.

The amount of cash and short term investments of the Group amounted to €13.155 million verifying the sound financial position of the Group.

On 13.09.2019 the Company proceeded with the payment of the Share Capital refund amounting to €0.9 million according to the Resolution of the Annual Shareholder's Meeting of 21.06.2019.

Summary of Consolidated P&L items for First Half 2019

€ 000	2019	2018	%
Sales Turnover	€10,857	€11,944	-9.09%
Gross Profit	€5,601	€6,225	-10.02%
EBITA	€2,330	€2,861	-18.58%
Earnings Before Tax	€2,440	€2,613	-6.63%
Earnings After Tax	€1,745	€1,889	-7.59%

The first half 2019 financial statements are posted on the Company's website www.ascompany.gr and the Athens Exchange Website.