Business Registry: 346001000
VAT: EL094106501
Tax Authority: FAE ATHINON

ELTON - ANNUAL RESULTS 2019

Basic financial figures of 2019

Consolidated turnover of ELTON at the fiscal year 2019 amounted to 131.2 mil. euro from 132.7 mil. euro in the respective period of 2018, having slight decrease of 1,12%. The turnover of the parent Company amounted to 86.68 mil. euro from 85.68 mil. euro in the corresponding period last year, having an increase of 1,17%.

Despite the continuing negative economic conjuncture and in 2019, the gross profit margin remained at a very good level, slightly decreased in both the Company and the Group ELTON recording percentages 15,31% and 15,49% (the corresponding figures of 2018 were 15,79% in the Company and 15,58% for the Group).

Consolidated earnings before interest, taxes, depreciation, and amortization (EBITDA) of fiscal year 2019 reached 7.65 million euro from 7.26 million euro of previous year, increased at 5,38%. Earnings before interest, taxes, depreciation, and amortization (EBITDA) of the parent Company amounted in the fiscal year 2019 to 5.75 mil. euro from 6.01 mil. euro in 2018, decreased at 4,23%.

Net earnings before taxes (EBT) of the parent at the fiscal year 2019 amounted to 4.31 mil. euro from 4.74 mil. euro in 2018, decreased at 8,98%. Net earnings before taxes (EBT) of the Group at the fiscal year of 2019 amounted to 4.71 mil. euro decreased 7,86% from 5.11 mil. euro in 2018.

Profit after tax (NIAT) of the parent Company at the fiscal year 2019 amounted at 3.25 mil. euro from 3.28 mil. euro at 2018, slightly decreased at 0,94%.

Consolidated profit after tax (NIAT) for the period 2019 amounted to 3.40 mil. euro from 3.49 mil. euro in the previous fiscal year, decreased 2,62%.

Business Registry: 346001000
VAT: EL094106501
Tax Authority: FAE ATHINON

Changes of key figures of Financial position Statement for the year 2019

It follows a brief presentation of changes to other basic key figures during the fiscal year 2019.

The most important changes are those:

Inventories at the ending period of the Group and the Company was decreased at 358.294 euro and 1.392.814 euro respectively i.e. percentage decrease of 1,52% and 10,44% respectively, remaining at the same level of inventory kept in relation with turnover for Group and being slightly decreased at parent Company (2019 and 2018 respectively, Group 17,64% and 17,71%, Company 13,78% and 15,57%).

The cash and cash equivalents of the Group and the Company decreased by euro 294.914 and euro 426.837 respectively, i.e. percentage decrease 11,21% and 24,99% respectively.

Company’s bank borrowing during fiscal year 2019 remains in the same level showing marginal reduction 3.206 euro i.e. percentage 0,02%.

The equity of the Group and of the Company increased by 1.360.475 euros and 1.612.620 euros respectively, i.e. percentage increase 2,63% and 3,44% respectively.

By the 12/06/2019 Ordinary Annual Meeting of Shareholders it was decided dividend distribution at the amount of 1.603.811,22 euro.

ELTON INTERNATIONAL TRADING COMPANY S.A.
Drasesa place, Industrial Park,
190 11 Avlona - Attica
T: +30 22950 29350 - 4 • F: +30 22950 29305
E: info@elton-group.com
www. elton-group.com

ΕΛΤΟΝ ΔΙΕΘΝΟΥΣ ΕΜΠΟΡΙΟΥ Α.Ε.Β.Ε.
Θέση Ντρασέζα ΒΙ.ΠΑ Αυλώνα
190 11 Αυλώνας Αττικής
T: 22950 29350 - 4 • F: 22950 29305
E: info@elton-group.com
www. elton-group.com

Business Registry: 346001000
VAT: EL094106501
Tax Authority: FAE ATHINON

Financial and non, basic performance indices of the Group

Key performance ratios of the Group	31/12/2019	31/12/2018	Comments
Current Assets/Total Assets	76,94%	77,02%	these ratios show the proportion of funds that have been allocated to current and fixed assets
Fixed Assets/Total Assets	23,06%	22,98%	
Equity/Total Obligations	124,55%	126,70%	this ratio points to economic self-sufficiency of the company
Total Obligations/Total Liabilities	44,53%	44,11%	these ratios show the leverage of the company
Equity/Total Liabilities	55,47%	55,89%	
Equity/Fixed Assets	256,60%	260,48%	this ratio shows the extent of funding the Company's assets from equity
Current Assets/Short term Obligations	211,60%	230,62%	this ratio shows the Company's ability to cover its short-term obligations by current assets
Net Results before Taxes/Total Sales	3,59%	3,85%	this ratio illustrates the overall performance of the company compared to total revenue
Net Results before Taxes/Equity	8,87%	9,88%	this ratio illustrates the effectiveness of the Company's equity
Gross Results/Total Sales	15,49%	15,58%	this ratio illustrates the percentage size of the gross profit on sales of the Company

ELTON INTERNATIONAL TRADING COMPANY S.A.
Drasesa place, Industrial Park,
190 11 Avlona - Attica
T: +30 22950 29350 - 4 • F: +30 22950 29305
E: info@elton-group.com
www. elton-group.com

ΕΛΤΟΝ ΔΙΕΘΝΟΥΣ ΕΜΠΟΡΙΟΥ Α.Ε.Β.Ε.
Θέση Ντρασέζα ΒΙ.ΠΑ Αυλώνα
190 11 Αυλώνας Αττικής
T: 22950 29350 - 4 • F: 22950 29305
E: info@elton-group.com
www. elton-group.com

Business Registry: 346001000
VAT: EL094106501
Tax Authority: FAE ATHINON

Program of Business Operations Management in the context of COVID19 pandemic
Action Plans – Opportunities

Since the first moments of COVID19, ELTON has been closely monitoring all developments at national and international level, while the company's **Crisis Management Team**, fully aligned with all protocols and instructions of the Greek government and the World Health Organization, has ensured the safety and health of our staff and the proper business operation of all our activities.

The special Crisis Management Team, which has been set up by the Group and refers to the Highest Administration, continuously evaluates developments, analyzes the impacts and prospects that are formed, prepares and implements the appropriate action plans in order to safeguard the position of our Group.

Regarding the Group's business operation, ELTON has not faced any significant problems – unlike companies that have been forced to suspend or limit their activities.

All our facilities are fully operational and we do not face difficulties in our supply chain, fact which has allowed us to continue without interruption to deliver products throughout the region covered by the Group, thus ensuring, to the extent we are responsible, the operation of our customers, and through them the economy.

As for the safety of our people, from the very beginning we have committed ourselves to reducing the spread of the virus. All workers who can work from home are already applying **teleworking**, while business trips have been stopped.

We have already implemented comprehensive **operational continuity plans** to monitor and minimize the impact on our activities, and a **reserve team** of workers has already been created for emergencies. The **security team** which is working at the facility operates "in a state of social distancing" in accordance with all security protocols and the new prevention and security measures that are required.

Business Registry: 346001000
VAT: EL094106501
Tax Authority: FAE ATHINON

However, in ELTON we recognize that we are facing an unprecedented period where developments are rapid, without ruling out the possibility of disrupting the normal flow of supply in the next period, as COVID19 may further affect global supply chains, intensifying local constraints.

Although the extent of the direct and indirect economic and social impacts of the pandemic is still unclear, we believe that the following factors can affect the normality of our activity:

- Further disruptions in the global supply chain.
- Delays in the execution of ongoing IT projects.
- Impact from the pandemic on the tourism market, HORECA and temporarily at least - and until the easing of restrictive measures - of the construction industry.
- Delays in the development of our Group's investment plans, which it is noticed that they currently remain in force.

In addition to the ongoing management of operational risk from the pandemic, an increased level of monitoring has been put in place to **ensure and protect the financial situation** of the Company and the Group.

Against the uncertainty about the development of the situation, the Group has a very good financial position, available and increased liquidity, and a very high level of product availability to support the needs of industry and in general the productive structure of our area of responsibility.

In this way, once again over the last 5 years, we are shielding the market from gaps and shortages, while ensuring the continuity of the operational operation of our customers and the targets of our suppliers.

Going through this world unprecedented period with vigor, any effects on the results will depend on the emerging developments, which are obviously beyond the control of any organization, and cannot be reasonably assessed at present.

ELTON, with a sense of responsibility and respect for society and its prestige, is setting as an absolute priority the safety and health of staff, constantly monitors the new data and implements the necessary actions to ensure the operation and dynamics of our Group.