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Industrial area of Sindos - Thessaloniki, March 8th, 2021

Subject: Press release for the financial results of ELGEKA Group for the year 2020

2020 was a year in which the basic conditions and functions of the Economies changed significantly as a result of the COVID-19 pandemic and the measures taken to cope with it both locally and globally. The special conditions that developed during most part of the year, namely the restriction of movement, the reduction up to the elimination of entertainment activities outside home (restaurants, tourism, culture, etc.), the operation of mainly non-food retail trade through alternative distribution channels (internet, telephone orders, etc.), caused structural changes in the way the Economy operates.

During this period, which is characterized by many challenges in all business sectors, ELGEKA Group proceeded to all the necessary actions to ensure the smooth and safe operation of all its services, with a view to protecting the health of its employees and associates.

In this context, the main data of the financial figures of ELGEKA Group for the fiscal year 2020 are the following:

- Increase in sales by 7,4%, which is due to both the increase in sales of food and other consumer goods (+7,5%) and the increase in sales in the segment of logistics services (+7,3%). In particular, in the segment of food and consumer goods trade, ELGEKA Group having a strong and well-established position in the market of Greece and Romania managed to grow its sales by 8,3% and 6,1% respectively compared to 2019.
- Increase in gross profitability by € 2,6 million compared to 2019 where, in combination with the increase in sales, the gross profit margin has been maintained at 17,37% compared to 17,22% in 2019.
- Increase in operating profitability, which amounted to € 5,6 million from € 4,8 million in 2019, having kept its operating costs at low levels, despite the ongoing extensive promotion plan as well as the required unexcepted costs confronting pandemic during the year. Specifically, the total operating expenses of the Group (selling and distribution expenses, administrative expenses, other income/expenses) increased in the year 2020 by 7,0%, namely to a marginally lower percentage than sales, resulting in the operating margin EBIT (earnings before interest and tax) to reach 2,89% in 2020 compared to 2,69% in 2019.

The consolidated turnover for 2020 amounted to € 192,5 million compared to € 179,2 million in 2019 showing an increase for the fourth consecutive year, while the gross profit margin

amounted to € 33,4 million against € 30,8 million (increased by € 2,6 million). Earnings before interest, taxes, interest and depreciation (EBITDA) amounted to € 13,6 million compared to € 13,0 million in 2019 and Adjusted Earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA" without the effect of I.F.R.S. 16) to € 8,9 million against € 8,4 million.

Loss before taxes amounted to € 1,4 million against Profits of € 2,3 million in 2019 and Loss after taxes and non-controlling interest amounted to € 2,3 million against Profits of € 0,4 million in the comparable year.

The negative impact that specific non-operating elements of the Balance Sheet had such as investment property losses in foreign subsidiaries, the zero impact of participation in joint ventures in contrast to the comparative year 2019 in which they had contributed positively and the burden of financial costs compared with the fiscal year 2019 during which a benefit was incorporated due to the restructuring of long-term borrowing (I.F.R.S. 9), contributed to the reduction of the Group's Net Results.

2021 will be another year with many challenges for businesses and households, as the pandemic continues to exist. However, the expected gradual normalization of its effects, through its treatment by the medical community, may be a first step in restoring the rhythms of life to normal levels. However, it is a common belief that, on the one hand, this adjustment will be a slow and demanding process and, on the other hand, many variables such as those formed during the pandemic will continue to exist also after that.

ELGEKA Group will continue to follow a growth course, having realized a number of accomplishments during the last years and having strengthened its commercial position in the market through the qualitative and quantitative upgrade of its product portfolio, the strengthening of its collaborations with suppliers and customers, the restructuring of its operations and its financial structure.

In this context and in order to shield the smooth operation of the Organization in the current difficult Economic conditions, at the end of 2020 it was decided to increase the share capital of the Parent Company ELGEKA of amount up to € 6,9 million, which is expected to be completed within the first semester of 2021.

The Summary Financial Data and Information for the year 01.01.2020 - 31.12.2020, as well as the Annual Financial Statements of the same year, are available today Monday, March 8, 2021, in the Company's website (www.elgeka.gr), as well as in Hellenic Exchanges website (www.athexgroup.gr).