THRACE PLASTICS CO S.A.

General Commerce Reg. No. : 12512246000 (Company Reg. No. : 11188/06/B/86/31)
Registered offices: MAGIKO, MUNICIPALITY of AVDIRA, XANTHI, GREECE

Data and information for the period from 1 January 2019 to 31 March 2019

Published in accordance with C.L. 2190/20, article 135 for companies that prepare financial statements, consolidated and non-consolidated according to I.F.R.S.

*The following data and information, that are derived from the financial statements, aim at providing general information on the financial position and results of **THRACE PLASTICS CO S.A.**, and the **THRACE PLASTICS GROUP**. Therefore, before proceeding with any kind of investment choice or other transaction with the Company, readers should refer to the company's website where the financial statements are available together with the audit report by the Certified Public Accountant, when applicable.*

Approval date of the annual financial statements by the Board: 19 June 2019
Company Website: www.thracegroup.gr

Amounts in thousand Euro, unless stated otherwise.

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
ASSETS	**31-03-2019**	**31-12-18**	**31-03-2019**	**31-12-18**
Tangible fixed assets	**142.281**	135.963	**718**	412
Investment property	**113**	113	**-**	-
Intangible assets	**11.570**	11.567	**588**	611
Participations in subsidiaries	**-**	-	**70.316**	70.316
Participations in associate companies	**13.219**	13.355	**3.819**	3.004
Other non-current assets	**7.113**	6.022	**1.902**	1.901
Inventories	**69.492**	66.896	**-**	-
Trade receivables	**64.878**	53.603	**3.249**	2.836
Other current assets	**7.918**	9.882	**5.465**	4.959
Cash & cash equivalents	**18.698**	22.824	**1.641**	3.172
TOTAL ASSETS	**335.282**	320.225	**87.698**	87.211
EQUITY & LIABILITIES				
Share capital	**28.869**	28.869	**28.869**	28.869
Other equity	**108.149**	110.066	**41.381**	41.578
Total Shareholders' Equity (a)	**137.018**	138.935	**70.250**	70.447
Minority interest (b)	**2.730**	2.680	**-**	-
Total Equity (c) = (a) + (b)	**139.748**	141.615	**70.250**	70.447
Long-term debt	**30.412**	29.136	**282**	-
Provisions/Other-long-term liabilities	**25.915**	18.414	**919**	868
Short-term bank debt	**76.460**	72.050	**15.153**	14.117
Other-short-term liabilities	**62.747**	59.010	**1.094**	1.779
Total liabilities (d)	**195.534**	178.610	**17.448**	16.764
TOTAL EQUITY & LIABILITIES (c) + (d)	**335.282**	320.225	**87.698**	87.211

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	1/1 - 31/03/2019	**1/1 - 31/03/2018**	**1/1 - 31/03/2019**	**1/1 - 31/03/2018**
Total equity at beginning of period	**141.615**	137.478	**70.446**	72.490
Change in accounting policy	**-**	(2.166)	**-**	(441)
Total equity at beginning of period	**141.615**	135.312	**70.446**	72.049
Earnings / (losses) for the year after taxes	**2.093**	2.295	**(197)**	(289)
Other comprehensive income	**(3.953)**	2.249	**-**	-
Distributed dividends	**-**	-	**-**	-
Issued shares	**-**	-	**-**	-
Purchase of treasury shares	**-**	-	**-**	-
Profit distribution	**-**	-	**-**	-
Other changes	**(6)**	(5)	**-**	-
Total Equity at end of period	**139.749**	139.851	**70.249**	71.760

STATEMENT OF CASH FLOWS

	GROUP		COMPANY	
	1/1 - 31/03/2019	**1/1 - 31/03/2018**	**1/1 - 31/03/2019**	**1/1 - 31/03/2018**
Operating activities				
Earnings, before taxes and minority interest	**3.064**	3.142	**(197)**	(285)
Plus/Minus adjustments for:				
Depreciation - Amortization	**3.833**	3.243	**80**	38
Provisions	**479**	2.029	**217**	257
Foreign exchange differences	**(117)**	205	**1**	-
(Profit)/loss from sale of fixed assets	**(22)**	(1)	**-**	-
Dividends	**-**	-	**-**	-
Financial (income) / expenses	**1.310**	1.487	**159**	216
(Profit)/loss from companies consolidated with the equity method	**193**	(58)	**-**	-
Operating profit before changes in working capital	**8.740**	10.047	**260**	226
(Increase) / Decrease of receivables	**(9.145)**	(7.723)	**(111)**	475
(Increase) / Decrease of inventories	**(1.844)**	(3.774)	**-**	-
(Decrease) / Increase of liabilities (apart from banks - taxes)	**1.614**	(2.091)	**(691)**	(858)
Other non cash movements	**1.004**	(167)	**2**	-
Cash equivalents from operating activities	**369**	(3.708)	**(540)**	(157)
Minus:				
Interest expenses and related expenses paid	**(961)**	(1.101)	**(167)**	(195)
Taxes	**(383)**	(990)	**-**	-
Total inflows/(outflows) from operating activities (a)	**(975)**	(5.799)	**(707)**	(352)
Investment activities				
Proceeds from sales of tangible and intangible assets	**-**	1	**(45)**	-
Interest received	**4**	2	**-**	-
Dividends received	**119**	121	**-**	-
Increase of participations in subsidiaries / associates	**(815)**	(83)	**(815)**	(83)
Investment subsidies	**-**	-	**-**	-
Purchases of tangible and intangible fixed assets	**(5.557)**	(6.671)	**-**	(8)
Cash due to change in the consolidation of subsidiaries	**-**	-	**-**	-
Total inflows / (outflows) from investment activities (b)	**(6.249)**	(6.630)	**(860)**	(91)
Financing activities				
Proceeds from issued / undertaken loans	**4.290**	4.358	**36**	-
Purchase of treasury shares	**-**	-	**-**	-
Repayments of loans	**(392)**	(1.734)	**-**	(35)
Financial leases	**(1.167)**	2.395	**-**	-
Dividends paid	**-**	-	**-**	-
Total inflows / (outflows) from financing activities (c)	**2.731**	5.019	**36**	(35)
Net increase / (decrease) in cash & cash equivalents for the period (a) + (b) + (c)	**(4.493)**	(7.410)	**(1.531)**	(478)
Cash & cash equivalents at the beginning of the period	**22.824**	30.593	**3.172**	4.791
Effect from changes of exchange rates on cash & cash equivalents	**367**	42	**-**	-
Cash & cash equivalents at the end of the period	**18.698**	23.225	**1.641**	4.313

STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	1/1 - 31/03/2019	**1/1 - 31/03/2018**	**1/1 - 31/03/2019**	**1/1 - 31/03/2018**
Turnover	**83.574**	78.517	**1.275**	**1.282**
Gross profit/(losses)	**16.779**	16.972	**194**	**153**
Earnings/(losses) before Interest and Taxes (EBIT)	**4.556**	4.570	**(38)**	**(69)**
Earnings / (losses) before Taxes	**3.064**	3.142	**(197)**	**(286)**
Earnings / (losses) after Taxes (A)	**2.093**	2.295	**(197)**	**(289)**
- Owners of the parent	2.038	2.249	**-**	**-**
- Minority interest	55	46	**-**	**-**
Other comprehensive income after taxes (B)	**(3.953)**	2.249	**-**	**-**
Total comprehensive income after taxes (A) + (B)	**(1.860)**	4.544	**(197)**	**(289)**
- Owners of the parent	**(1.910)**	4.498	**-**	**-**
- Minority interest	**50**	46	**-**	**-**
Earnings / (losses) after taxes per share – basic (in €)	0,0466	0,0514	**-**	**-**
Earnings/ (losses) before Interest, Taxes, Depreciation & Amortization (EBITDA)	**8.389**	7.814	42	(31)

ADDITIONAL DATA & INFORMATION

1. Information regarding the Group structure, participations in subsidiaries and their consolidation method are presented in note 1.

2. The basic accounting principles of the balance sheet for 31/12/2018 have been followed.

3. There are no judicial or under arbitration differences of judicial or arbitration bodies, that may have a significant effect on the financial position of the Company and Group.

	GROUP	COMPANY
4. The following liens or collateral have been written on fixed assets	**5.567**	-

5. Number of employed staff at the end of each period :

GROUP		COMPANY	
31-03-19	**31-03-18**	**31-03-19**	**31-03-18**
1.865	**1.867**	**20**	**20**

6. The transactions between related parties, according to I.A.S. 24, are as follows:

	GROUP	COMPANY
i) Income	**1.819**	**1.268**
ii) Expenses	**599**	**78**
iii) Receivables	**2.996**	**7.275**
iv) Liabilities	**187**	**39**
v) Transactions & Remuneration of Board members and senior executives	**986**	**1.001**

7. Income tax in the statement of comprehensive income is analyzed as follows:

	GROUP		COMPANY	
	1/1 - 31/03/2019	**1/1 - 31/03/2018**	**1/1 - 31/03/2019**	**1/1 - 31/03/2018**
Income Tax	**(1.000)**	(1.172)	**-**	-
Tax provision for unaudited years	**-**	-	**-**	-
Foreign non deductible taxes	**-**	-	**-**	-
Income tax differences from previous years	**-**	-	**-**	-
Deferred tax	**29**	325	**-**	-
	(971)	(847)	**-**	-

8. The cumulative provisions that have been recorded amount to:

	GROUP		COMPANY	
	31/03/2019	**31/12/2018**	**31/03/2019**	**31/12/2018**
Provision for doubtful debt	**6.809**	6.704	**2.363**	2.371
Provision for staff indemnities	**23.043**	15.468	**197**	195
Provisions for tax differences from unaudited fiscal years	**677**	677	**174**	174
Provision for inventory impairment	**512**	1.605	-	-

9. No company of the Group owns treasury shares, except for the parent company. On 31/03/2019 the Company held 4,324 treasury shares with an acquisition cost of 10,328.78 (in absolute terms).

10. Other comprehensive income concerns the following :

	GROUP		COMPANY	
	1/1 - 31/03/2019	**1/1 - 31/03/2018**	**1/1 - 31/03/2019**	**1/1 - 31/03/2018**
Forex differences from Balance Sheet Conversion	**1.824**	80	**-**	-
Actuarial Profit / (Loss)	**(5.777)**	2.169	**-**	-
	(3.953)	2.249	**-**	-

Avdira, 19 June 2019

The Chairman and Chief Executive Officer	The Group CFO and Member of the Board of Directors	The Head of Financial Services
KONSTANTINOS ST. CHALIORIS	DIMITRIOS P. MALAMOS	FOTINI K. KYRLIDOU
ID No. AM 919476	ID NO. AO 000311	ID NO. AK 104541
		ACCOUNT. LIC. REG. NO. 34806 - A' CLASS