



SPACE HELLAS S.A.

GEM:375501000

Mesogion Av. 312 Ag. Paraskevi

Financial statement and information for the period 1 January 2022 to 31 December 2022

The following results and information, that arise from the financial statements, provide a general picture of the financial position and financial results of the SPACE HELLAS S.A. Thus we suggest the reader, before entering into any sort of investment decision or other transaction with the company, to gain access to the company's web site, where the financial statements can be downloaded, as well as the Independent Auditor's Report.

Company Information

Prefecture Ministry of Development, Department of Commerce
 Company's web site <http://www.space.gr>
 Date of approval by the Board of Directors 29 March 2023
 Certified Auditor Accountant Andreas G. Poulos (S.O.E.L. Reg. No 35081)
 Auditing Company PKF Euroauditing S.A.
 Type of Auditor's report Without qualification

Board of Directors
 Manolopoulos Spyridon
 Chatzistamatiou Theodoros
 Mpellos Christos
 Mertzanis Ioannis
 Doulaveris Ioannis
 Papanizou Anastasia
 Theodorou Eiriniotis
 Kaliani Anna
 Chatzias Emmanouil

Chairman, executive member
 Vice President, non executive member
 Vice President, executive member
 CEO, executive member
 Executive member
 Executive member
 Independent - non executive member
 Independent - non executive member
 Independent - non executive member

1.1 STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
ASSETS				
Property, plant and equipment	21.270	17.725	20.027	17.331
Rights of Use	2.766	2.191	1.814	1.285
Intangible assets	20.162	18.900	3.462	3.460
Other non current assets	13.778	12.730	21.014	19.466
Inventory	17.381	10.099	16.820	9.470
Receivables (trade debtors)	55.366	48.182	51.591	43.791
Other current assets	15.163	12.050	10.715	8.126
Cash and Cash equivalents	29.185	23.265	27.329	19.413
TOTAL ASSETS	175.071	145.142	152.774	122.542
EQUITY AND LIABILITIES				
Share capital	6.973	6.973	6.973	6.973
Other components of equity	20.059	14.108	16.342	11.700
Total equity attributable to owners of the parent (a)	27.032	21.081	23.315	18.673
Non controlling interests (b)	3.600	3.295	-	-
Total Equity (c) = (a)+(b)	30.632	24.376	23.315	18.673
Long term borrowings	47.919	39.501	46.260	37.240
Long term provisions / Non current liabilities	6.164	5.086	4.309	2.432
Short term borrowings	22.683	17.686	20.263	16.867
Other current liabilities	67.673	58.493	58.627	47.130
Total Liabilities (d)	144.439	120.766	129.459	103.869
TOTAL EQUITY AND LIABILITIES (c)+(d)	175.071	145.142	152.774	122.542

1.3 STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
Total equity in the beginning of the year (1/1/2022 and 1/1/2021 accordingly)	24.376	18.589	18.673	17.533
Total comprehensive income after taxes (continued and discontinued operations)	6.431	4.278	4.815	2.259
Increase / (Decrease) of Share Capital	0	0	0	0
Cancellation of own shares	602	-602	602	-602
Other Changes	0	0	0	0
Non controlling interests	-2	2.428	0	0
Dividends distributed	-775	-517	-775	-517
Total equity at the end of the year Total equity at the end of the period (31.12.2022 and 31.12.2021)	30.632	24.376	23.315	18.673

1.4 CASH FLOW STATEMENT FOR THE YEAR

	GROUP		COMPANY	
	01.01.-31.12.2022	01.01.-31.12.2021	01.01.-31.12.2022	01.01.-31.12.2021
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
Operating Activities:				
Profit before taxes (continued operations)	5.703	5.155	4.470	2.724
Plus/Less adjustments for:				
Depreciation	3.522	3.000	2.388	2.230
Impairment of tangible and intangible assets	0	0	0	0
Provisions	-41	-186	174	166
Foreign exchange differences	-770	177	-761	166
Net (profit)/Loss from investing activities	-44	-1.862	188	-770
Interest and other financial expenses	4.967	3.690	4.503	3.390
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	-7.287	-1.983	-7.150	-2.091
Decrease/(increase) in Receivables	-10.801	-17.781	-12.482	-19.659
(Decrease)/increase in Payables (excluding banks)	9.435	8.199	12.863	10.225
Less:				
Interest and other financial expenses paid	-4.304	-3.282	-3.965	-3.041
Taxes paid	298	-283	0	0
Total cash inflow/(outflow) from operating activities (a)	678	-5.156	230	-6.460
Cash flow from Investing Activities				
Acquisition of subsidiaries, associated companies, joint ventures and other investments	-43	-14.267	-43	-14.570
Purchase of tangible and intangible assets	-7.397	-2.451	-4.228	-2.178
Proceeds from sale of tangible and intangible assets	44	70	15	51
Interest received	0	0	1.226	0
Dividends received	0	0	0	0
Total cash inflow/(outflow) from investing activities (b)	-7.397	-16.448	-3.030	-16.697
Cash flow from Financing Activities				
Proceeds from Borrowings	30.732	19.619	27.486	19.619
Payments of Borrowings	-15.818	-6.071	-15.068	-5.611
Payments of leases	-1.244	-866	-670	-570
Payments for Treasury shares	-257	-602	-257	-602
Dividends paid to shareholders of the Company	-775	-517	-775	-517
Total cash inflow/(outflow) from financing activities (c)	12.638	11.563	10.714	12.319
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	5.920	-10.241	7.916	-11.038
Cash and cash equivalents at beginning of period	23.265	31.058	19.413	30.451
Cash and cash equivalents from subsidiaries	0	2.448	0	0
Cash and cash equivalents at end of period	29.185	23.265	27.322	19.413

1.2 STATEMENT OF COMPREHENSIVE INCOME

	Group		Company	
	01.01.-31.12.2022	01.01.-31.12.2021	01.01.-31.12.2022	01.01.-31.12.2021
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
Turnover	128.586	103.323	110.337	91.248
Gross Profit	22.599	20.524	19.856	17.480
Profit before taxes, financing and investing activity	7.294	6.451	6.507	4.789
Profit before taxes	5.703	5.155	4.470	2.724
Profit after taxes (A)	5.020	4.620	3.332	2.324
- Owners of the parent	4.685	3.845	3.332	2.324
- Non controlling interests	335	775	-	-
	5.020	4.620	3.332	2.324
Other comprehensive income after taxes (B)	1.411	-342	1.483	-65
Total comprehensive income after taxes (A)+(B)	6.431	4.278	4.815	2.259
- Owners of the parent	6.061	3.612	4.815	2.259
- Non controlling interests	370	666	-	-
Earnings (after taxes) per share - basic in €	0.7256	0.6000	0.5161	0.3626
Profit before taxes, financing and investing activity and depreciation	10.816	9.451	8.895	7.019

Additional Information

- The shares of the company were listed on the Athens Stock Exchange on 29-9-2000. The earnings per share were calculated based on the weighted average number of ordinary shares in issue amounting to 6.456.530.
 - The companies of the Group, the percentage ownership and the consolidation method for the ending period are disclosed in note 4.6.13 of the annual financial report of 2022.
 - The tax un-audited years of the Company and the Group are disclosed in note 4.6.30 of the annual financial report of 2022.
 - The company has formed a provision for the tax un-audited years, for the amount of 61 thousand, in order to cover the possibility of additional taxes (note 4.6.30). No other reserves are formed (note 4.6.28).
 - There are no other disputed or under arbitration cases of national or administrative courts that may have a material effect on the financial position of the Company.
 - There are no other real liens on non-current assets or property, except, of the Company level, the underwriting, amounting to € 1.200 thousand, on the property situated at 6 Loch, Dedousi St., Chologos, Athens, and the underwriting amounting to € 4.335 thousand, on the property situated at 302 Ave. Mesogion, Chologos, Athens and, at the Group level, the underwriting, amounting to € 7.200 thousand, on the property situated at 312 Ave. Mesogion, Chologos, Athens, and the underwriting, amounting to € 1.200 thousand, on the property situated at St. Giannitori-Kariolyi & Pofr. Kyritou, Thessaloniki.
 - The personnel employed at 31.12.2022 for the Group amounted to 844 persons and for the Company amounted to 582 while as at 31.12.2021 amounted to 719 and 479 respectively.
 - The same Accounting Policies have been followed as for the financial statements as at 31.12.2021.
 - Note 4.3 of the annual financial report of 2022 refers to the comprehensive income after taxes for the company and the Group.
 - Intercompany transactions for the period from 1 January 2022 to 31 December 2022 according to I.A.S. 24 are as follows:
- | | GROUP | COMPANY |
|---|-------|---------|
| a) Sales of goods and services | 66 | 2.044 |
| b) Purchases of goods and services | 63 | 610 |
| c) Receivables from related parties | 7 | 992 |
| d) Payables to related parties | 60 | 185 |
| e) Key management compensations | 2.440 | 2.263 |
| f) Receivables from key management | 2 | 2 |
| g) Payables to key management included in above | 19 | 19 |
- The company has guaranteed to financial institutions for bank credit limit for its subsidiaries up to the amount of € 19.155 thousand, of which € 5.528 thousand has been used.

CHAIRMAN OF THE BOARD OF DIRECTORS

Agia Paraskevi, 29 March 2023
CHIEF EXECUTIVE OFFICERCHIEF FINANCIAL OFFICER
AND EXECUTIVE MEMBER OF THE BOARDCHIEF ACCOUNTANT
AND EXECUTIVE MEMBER OF THE BOARD

SPYRIDON MANOLOPOULOS

IOANNIS MERTZANIS

IOANNIS DOULAVERIS

ANASTASIA PAPANIZOU