



40 YEARS FORWARD

Annual Information of Analysts
according to article 4.1.3.15.2 of the Athens Stock Exchange Regulations

**Financial Results
of ELTON Group 2021**

19.04.2022

Summary of developments during 2021

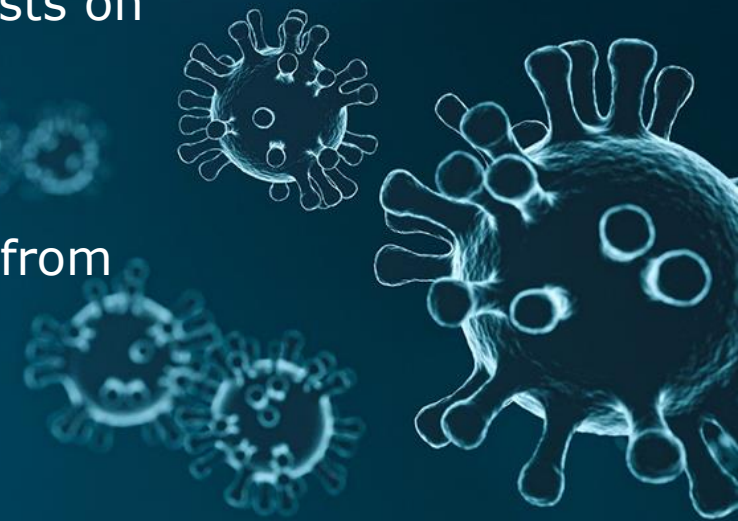
Important events for the Group that took place during the fiscal year 2021:

- Enhancing the Function of the Internal Audit by hiring a certified Internal Auditor.
- Completion of the new, modern and upgraded profile website of the Group.

Covid 19 – Management

Uninterrupted and continuous operation of all facilities during the pandemic

- Emphasis and main priority in taking measures to ensure the health and safety of our staff.
- Implementation of integrated business continuity plans, elaboration of detailed procedures and recording and communication, to all levels of staff, safety instructions and management (e.g., protocol of contact security with external guests, process of managing a high fever incident to an employee, case management process Covid-19 in close contact with an employee).
- Immediate measures and actions to inform, protect and support employees during the pandemic (e.g., thermometry at the company's entrances, distribution of alcoholic antiseptics to each employee and their families at the expense of the company, supply of free masks, performing molecular tests on employees regardless of rank at the expense of the company, posting information posters in all areas of the company).
- Full pay coverage for all employees who had to remain in house arrest (quarantine) due to a Covid-19 case in close contact with an employee.
- Immediate application of teleworking to the maximum possible extent from time to time, for all employees as possible.



ELTON Group at a glance



- **151 mil. euro Turnover**
- **6,23% CAGR 2009-2021**
- **12,7 mil. euro EBITDA | 8,37%**
- **Leader position at:**
 - **Greece**
 - **Region: SE Europe-Turkey-Ukraine**
 - **Top 100 Worldwide**
 - **Top 50 Europe**
- **10 Countries goods distribution**
- **6 Countries Physical Presence**
- **9 Distribution centers 26.000 s.m.**
- **~300 thousand tons annually inbound/outbound**



International Presence



40 YEARS FORWARD

WE SEE A WORLD OF
EMERGING OPPORTUNITIES
EMPOWERED BY UNLEASHED
TALENTS AND STRONG
COLLABORATIONS
THAT BUILD A BETTER
FUTURE FOR ALL

6.000 PRODUCTS

15.000 CUSTOMERS

FOOD ADDITIVES

SPECIALTY CHEMICALS

BIOTECH ELEMENTS

COMMODITIES

9 LOGISTIC CENTERS of 26.000 sq.m.

GREECE

CYPRUS

ALBANIA

BULGARIA

MOLDOVA

MONTENEGRO

SERBIA

ROMANIA

TURKEY

UKRAINE

ELTON Group is [active](#) exclusively in the distribution of Chemical raw materials and services throughout the range of industry finished products for more than 40 years. It has privately owned [storage areas](#) of 26,000 sqm, fully supported by the most modern systems of orders distribution that are ISO certified.

Its' [wide geographical presence](#) in Southeastern Europe, Ukraine and Turkey, with physical presence in 6 countries - Greece, Turkey, Ukraine, Romania, Bulgaria and Serbia - [creates a network](#) of coverage and distribution in [strategic markets](#), including all countries in the region, and a [stable economic course](#).

The [mission](#) of the ELTON group is "to ensure stable collaborations with its partners and customers, offering dynamic business solutions and value-added products".

With new ideas, proposals, process improvement, investment in research, Elton Group [launches new improved](#) products and services in the market, grows in [new markets](#), [strengthens its competitive characteristics and advantages](#), constantly investing in innovation and technology, [historically distinguished from international competition](#), serves the [vision](#) of its customers for new products that meet the new trends and complex needs of the markets, [creating value for society, the economy, its people and its shareholders](#).

The [structure](#) and [organization](#) of the ELTON group focuses on holistic and personalized customer service. The sales team consists of [specialized and experienced, university-educated executives](#), whose goal is to coordinate the corporate mechanisms, in order to respond flexibly to the [needs of the customers](#) and to ensure the further improvement of the level of service.

Operates in [independent, fully regulated Business Units that focus on providing customized products and industrial solutions](#).

Created a highly competitive and attractive package of value-added proposals, which fully [serves the industries of final products' production](#) :

- Food, Beverages
- Agricultural Supplies and Propagating Material
- Animal nutrition
- Personal and Home care products, Pharmaceuticals
- Constructions, Building Materials, Polymers, Plastics, Paints
- Water & Metal Treatment, Polyurethanes, Tannery, Textiles, Industrial Applications
- Chemical Reagents
- Specialized Refrigeration Application Chemicals



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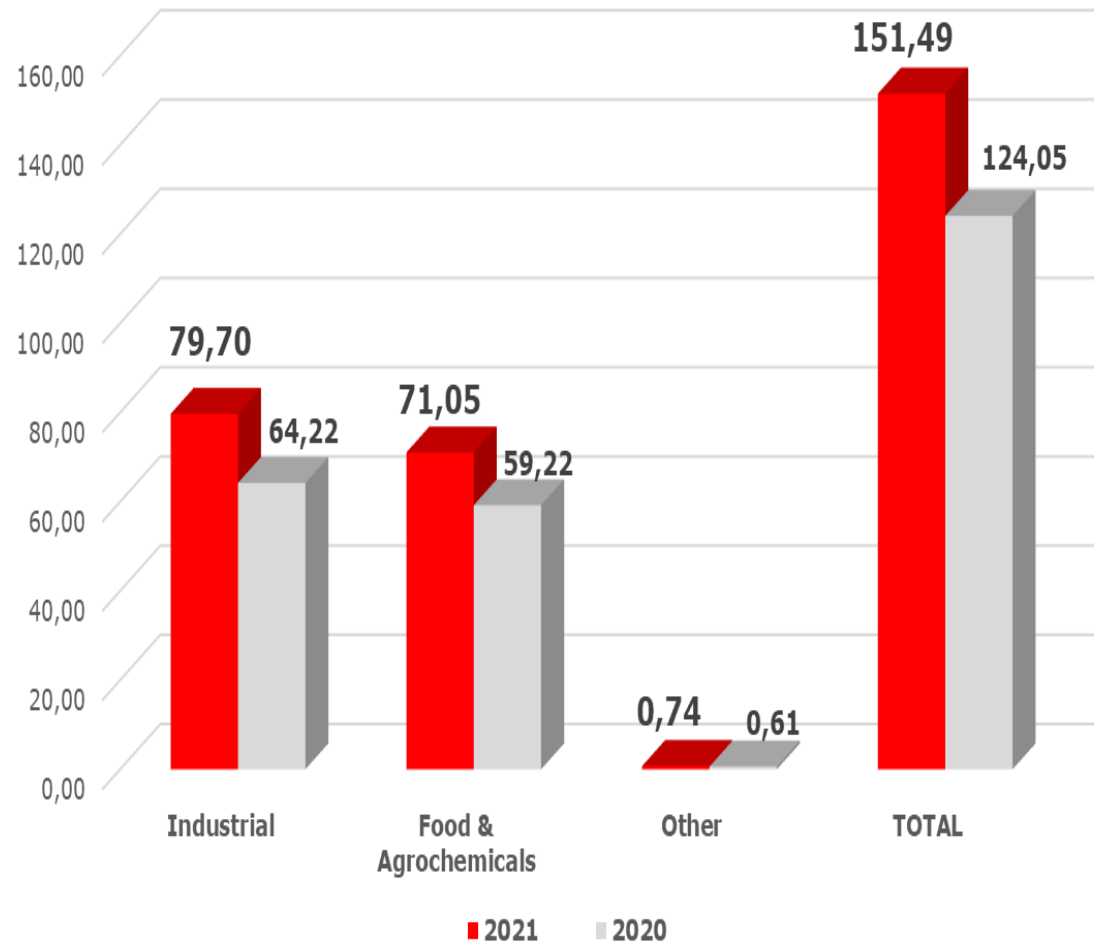
Corporate Profile

Business model | Making Value

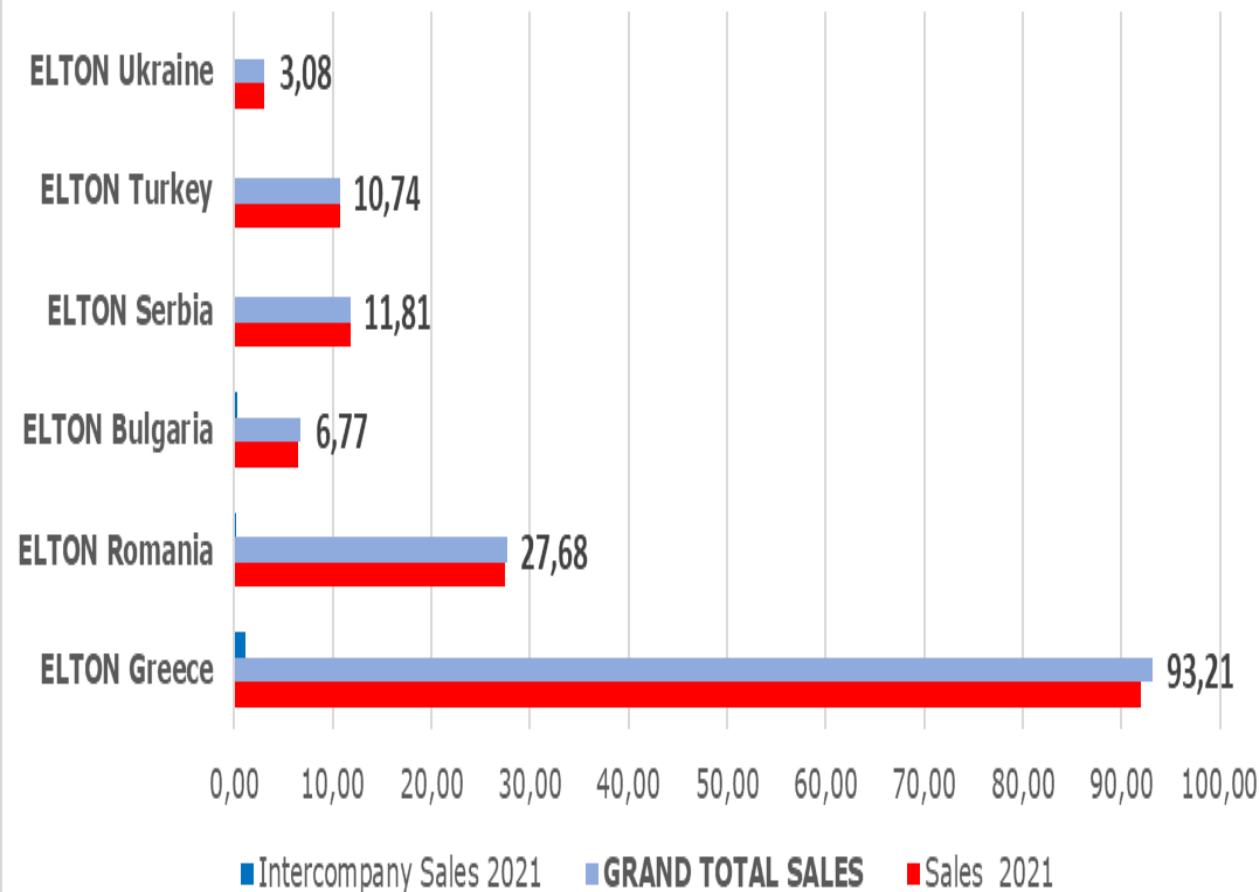


Turnover per Company and per Segment

ELTON Consolidated Turnover per segment (mil.euro)



Turnover per company in mil.euro



Financial Position of Group & Company

STATEMENT OF FINANCIAL POSITION

(Amounts in euro)

ASSETS

Non-current assets

Tangible fixed assets
Rights of assets' use
Intangible assets
Goodwill
Investments in Subsidiaries
Deferred tax receivables
Other non-current assets

Current Assets

Inventories
Trade Receivables
Other current assets
Cash and cash equivalents

TOTAL ASSETS

EQUITY AND LIABILITIES

Capital and reserves

Share Capital
Share premium
Other reserves
Profits carried forward

Total shareholders' equity (a)

Non-controlling interests (b)

Total Equity (c) = (a) + (b)

LIABILITIES

Long term liabilities

Bond Loans
Long term Borrowings
Lease obligations
Provisions for employee benefits
Grants of assets
Deferred tax obligations
Other long-term liabilities

Total Long-term Liabilities

Short-term Liabilities

Short-term Borrowings
Lease obligations
Suppliers
Current tax liabilities
Other short-term liabilities

Total short-term Liabilities

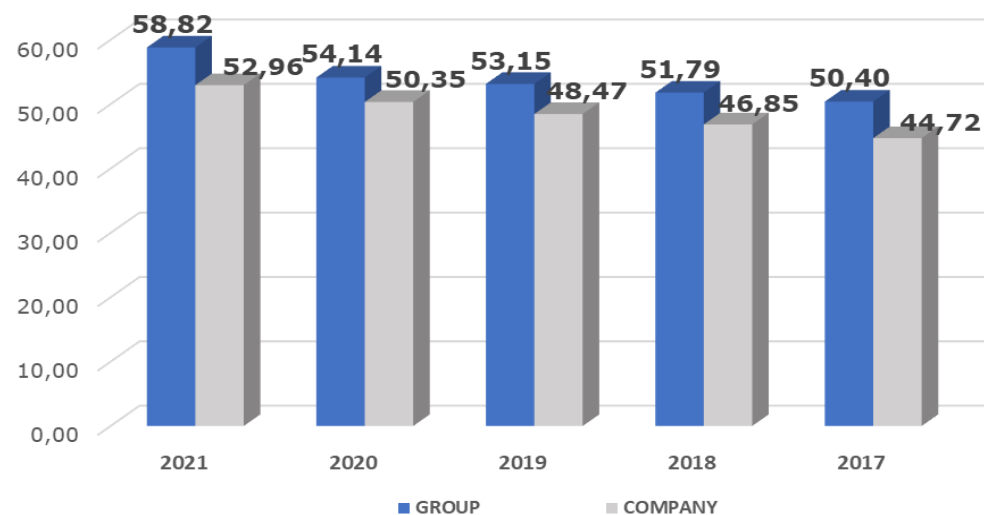
Total Liabilities (d)

TOTAL EQUITY AND LIABILITIES (c) + (d)

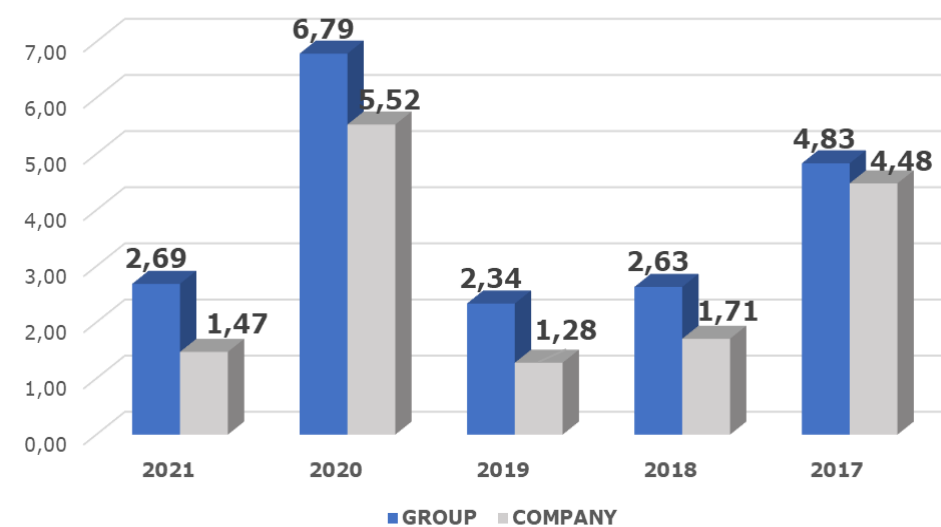
	GROUP		COMPANY	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
ASSETS				
Non-current assets				
Tangible fixed assets	15.385.242	16.035.727	9.460.097	9.895.500
Rights of assets' use	1.530.150	1.519.028	691.012	681.524
Intangible assets	1.374.074	1.716.178	1.309.956	1.628.731
Goodwill	712.150	712.150	0	0
Investments in Subsidiaries	0	0	14.811.257	14.611.257
Deferred tax receivables	825.681	653.890	814.937	653.890
Other non-current assets	55.154	63.239	48.276	54.968
	19.882.451	20.700.212	27.135.535	27.525.870
Current Assets				
Inventories	26.922.376	21.886.441	14.299.297	12.184.083
Trade Receivables	53.601.027	41.576.771	38.333.766	31.270.638
Other current assets	800.751	2.323.728	506.630	1.600.830
Cash and cash equivalents	2.686.378	6.787.976	1.473.774	5.524.167
	84.010.532	72.574.916	54.613.467	50.579.718
	103.892.983	93.275.128	81.749.002	78.105.588
EQUITY AND LIABILITIES				
Capital and reserves				
Share Capital	13.899.697	13.899.697	13.899.697	13.899.697
Share premium	133.417	133.417	133.417	133.417
Other reserves	733.586	2.068.909	3.478.711	3.325.188
Profits carried forward	44.048.614	38.040.106	33.444.861	32.987.388
Total shareholders' equity (a)	58.815.314	54.142.129	52.956.686	50.345.690
Non-controlling interests (b)	0	0	0	0
Total Equity (c) = (a) + (b)	58.815.314	54.142.129	52.956.686	50.345.690
LIABILITIES				
Long term liabilities				
Bond Loans	6.000.000	8.000.000	6.000.000	8.000.000
Long term Borrowings	3.084.434	4.720.016	1.964.286	3.039.430
Lease obligations	936.952	809.902	437.363	452.984
Provisions for employee benefits	386.311	363.725	360.866	340.168
Grants of assets	450.094	519.196	450.094	519.196
Deferred tax obligations	846	128.309	0	0
Other long-term liabilities	19.115	10.514	0	0
Total Long-term Liabilities	10.877.752	14.551.662	9.212.609	12.351.777
Short-term Liabilities				
Short-term Borrowings	8.518.327	7.523.136	3.566.263	2.506.440
Lease obligations	588.182	592.486	272.031	242.544
Suppliers	20.717.050	12.904.011	12.354.372	9.520.382
Current tax liabilities	2.909.283	2.261.540	2.204.441	2.080.656
Other short-term liabilities	1.467.076	1.300.164	1.182.601	1.058.099
Total short-term Liabilities	34.199.917	24.581.338	19.579.707	15.408.121
Total Liabilities (d)	45.077.669	39.132.999	28.792.316	27.759.898
TOTAL EQUITY AND LIABILITIES (c) + (d)	103.892.983	93.275.128	81.749.002	78.105.588

Financial Position of Group & Company (diagram)

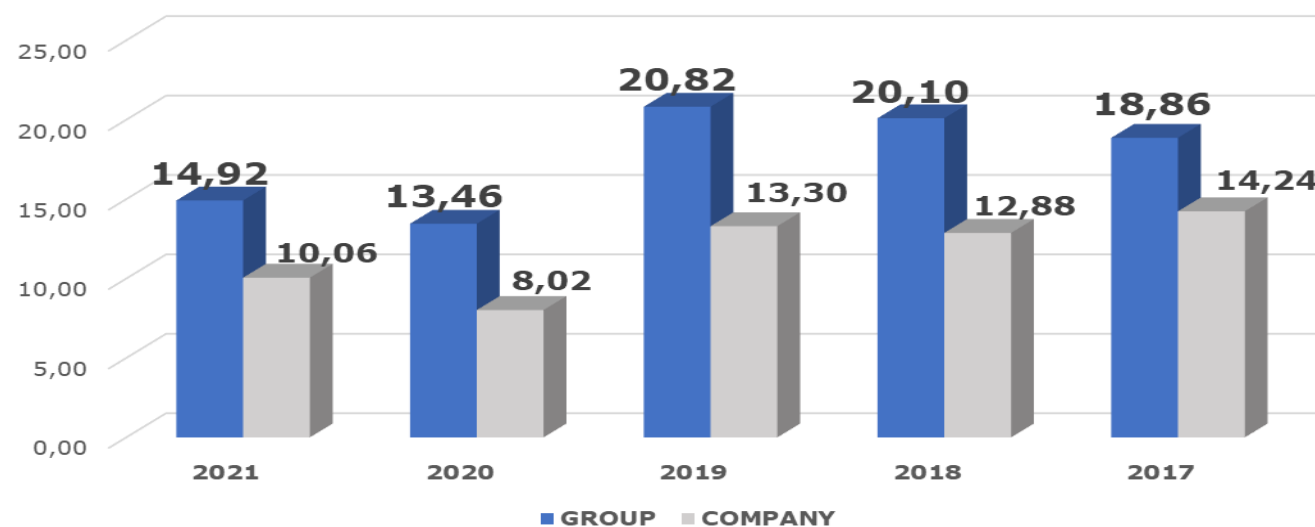
EQUITY (mil.euro)



CASH & CASH EQUIVALENTS (mil.euro)



NET DEBT (mil.euro)



Results of Group & Company (chart)

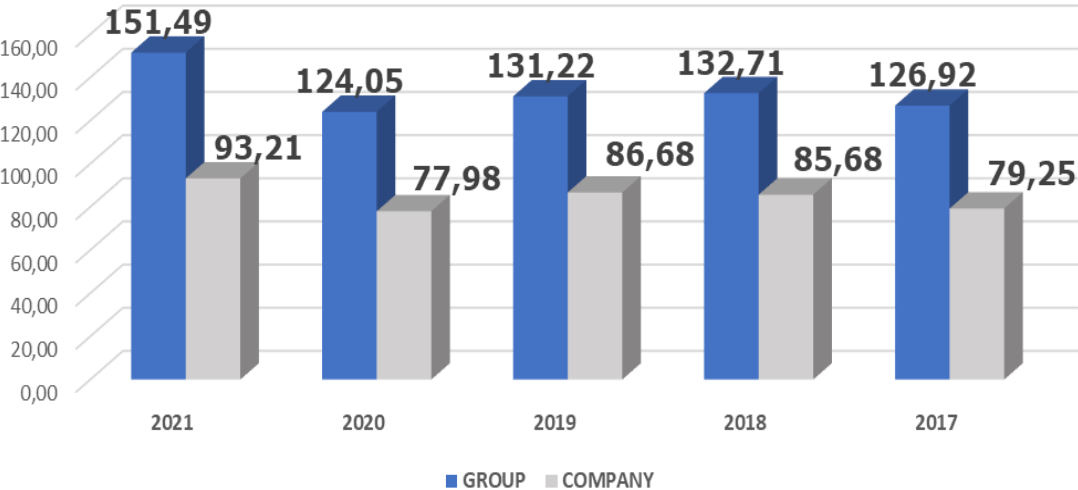
INCOME STATEMENT

(Amounts in euro)

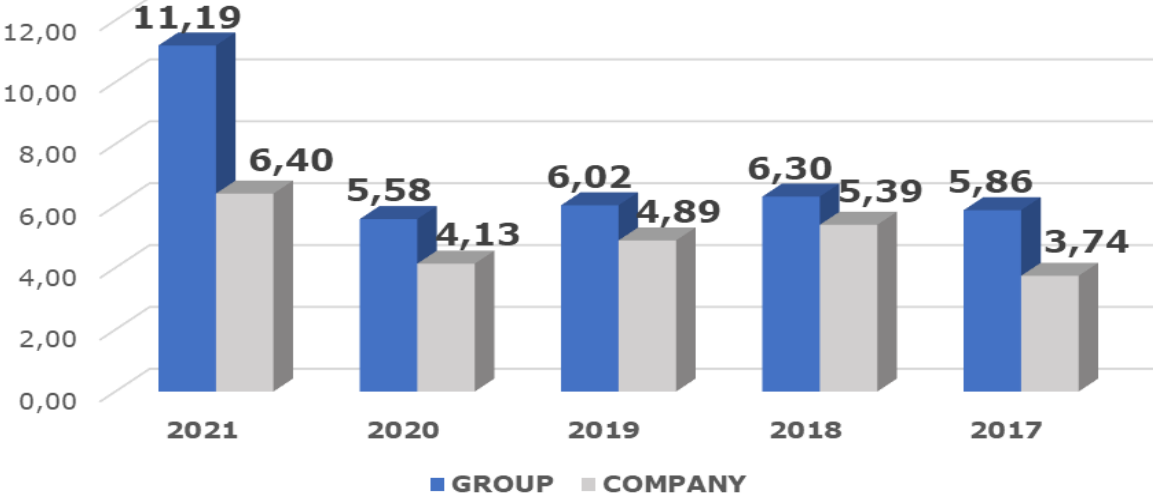
	GROUP		COMPANY	
	1.1-31.12.2021	1.1-31.12.2020	1.1-31.12.2021	1.1-31.12.2020
Turnover	151.493.562	124.052.137	93.210.916	77.980.144
Cost of Sales	123.955.518	103.555.467	77.323.673	65.503.978
Gross Profit	27.538.044	20.496.670	15.887.243	12.476.165
Other operating income	1.140.975	1.454.169	193.208	394.231
Distribution expenses	-11.318.099	-10.155.564	-6.858.583	-5.767.747
Administrative expenses	-4.338.358	-4.237.856	-2.592.764	-2.416.463
Other operating expenses	-1.835.362	-1.982.286	-229.685	-553.063
Profit before taxes, financing & investing results	11.187.200	5.575.132	6.399.419	4.133.124
Financial income	250.115	156.423	80	351
Financial expenses	-842.231	-996.758	-298.421	-533.247
Profit before taxes	10.595.084	4.734.798	6.101.078	3.600.228
Income Tax	-2.181.404	-1.148.443	-1.350.410	-878.386
Net Profit/(Loss) of period (A)	8.413.680	3.586.355	4.750.668	2.721.842
Attributable to:				
Owners of the parent	8.413.680	3.501.980	4.750.668	2.721.842
Non-controlling interests	0	84.375	0	0
Other comprehensive income :				
<u>Data that will not be reclassified subsequently to results</u>				
Effect from tax rate change	-3.126	0	-3.126	0
Actuarial profits / (losses) on defined benefit pension plans	2.397	-9.337	2.397	-9.337
Deferred taxes of actuarial profits / (losses) of defined benefit pension plans	-527	2.241	-527	2.241
<u>Data that are reclassified subsequently to the results</u>				
Rate influence from the conversion of financial statements of subsidiaries in foreign currency	-1.600.823	-862.164	0	0
Other comprehensive income after taxes (B)	-1.602.080	-869.260	-1.256	-7.096
Total comprehensive income after taxes (A+B)	6.811.600	2.717.095	4.749.411	2.714.746
Attributable to:				
Owners of the parent	6.811.600	2.632.720	4.749.411	2.714.746
Non-controlling interests	0	84.375	0	0
	6.811.600	2.717.095	4.749.411	2.714.746
Depreciation of the period	1.489.633	1.643.426	810.256	905.121
Profit before taxes, financing & investing results and depreciation (EBITDA)	12.676.833	7.218.558	7.209.675	5.038.245
Profit after taxes per share -basic (in Euro)	0,3148	0,1310	0,1777	0,1018

Results of Group & Company (diagram)

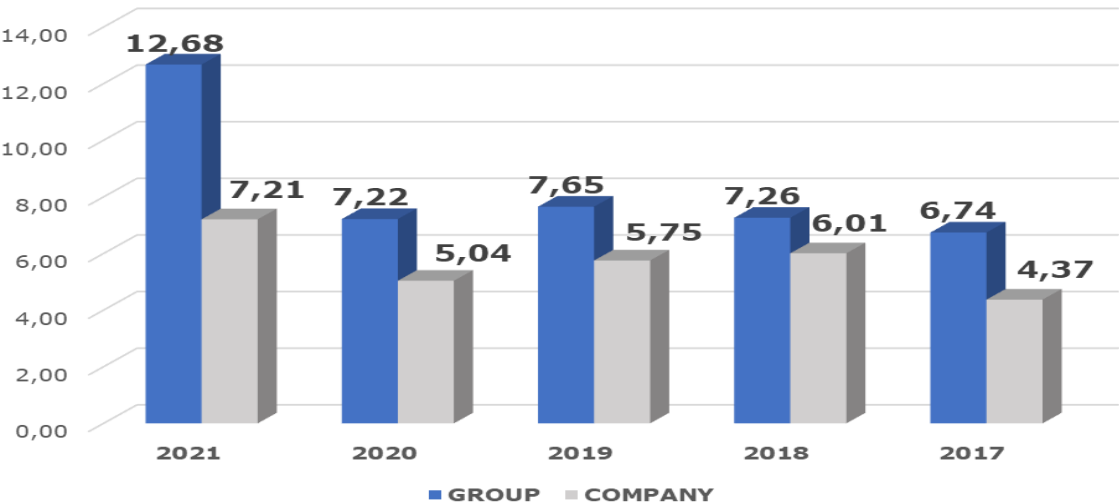
TURNOVER mil.euro



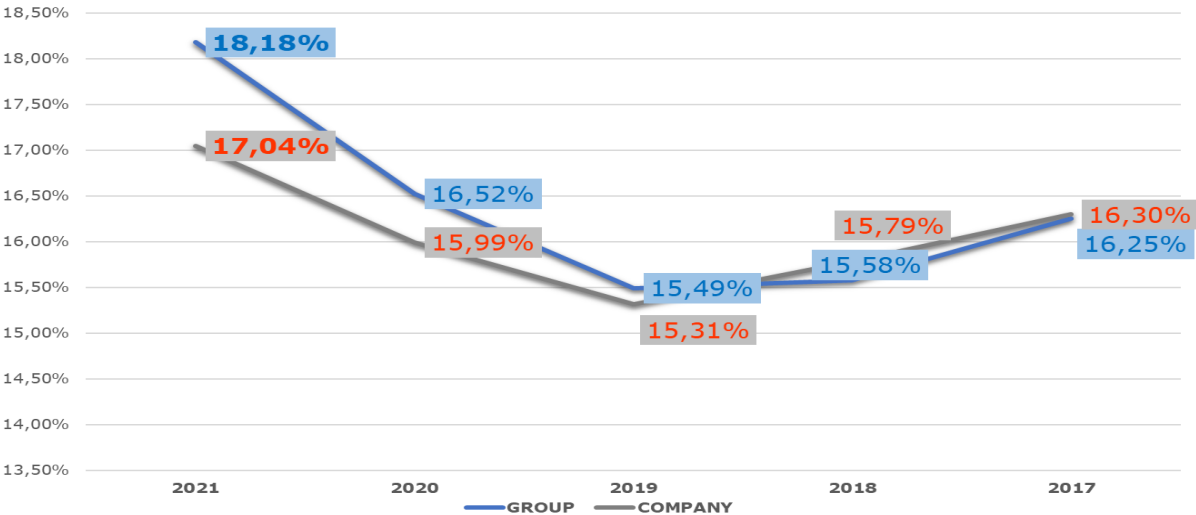
EBIT mil.euro



EBITDA mil.euro



GROSS PROFIT MARGIN %



Borrowing maturity

	GROUP		COMPANY	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
Long Term Loans				
Bank Borrowings	3.084.434	4.720.016	1.964.286	3.039.430
Bond Borrowing	6.000.000	8.000.000	6.000.000	8.000.000
	9.084.434	12.720.016	7.964.286	11.039.430
Short Term Loans				
Bank Borrowings	6.518.327	7.523.136	1.566.263	2.506.440
Bond Borrowing	2.000.000	0	2.000.000	0
	8.518.327	7.523.136	3.566.263	2.506.440
Total Borrowing	17.602.761	20.243.152	11.530.549	13.545.870

	GROUP		COMPANY	
(amounts in euro)	31/12/2021	31/12/2020	31/12/2021	31/12/2020
From 1 to 2 years	2.357.143	2.718.001	2.357.143	2.718.001
From 2 to 5 years	6.727.291	9.823.443	5.607.143	8.142.857
Over 5 years	0	178.571	0	178.571
Total Long-Term Borrowing	9.084.434	12.720.016	7.964.286	11.039.430

Cash Flow Group & Company



40 YEARS FORWARD

CASH FLOW STATEMENT (indirect method)

amounts in euro

Operating Activities

Profit before taxes (continuing operations)

Adjustments for:

Depreciation and Amortization

Amortization of Grants

Provisions

Exchange Differences

(Gain) or Loss from Investing activities

Interest and similar charges

Working capital changes

Decrease/(increase) of inventory

Decrease/(increase) of trade receivables

(Decrease)/Increase of liabilities (except loans)

Less:

Interest and similar charges paid

Tax paid

Total cash/(used in) generated from operating activities (a)

Investing Activities

Acquisition of Subsidiary

Purchase of Intangible Assets, Property

Sale of fixed and Intangible assets

Interest received

Total cash/(used in) generated from investing activities (b)

Financing Activities

Proceeds from Borrowings

Repayment of Borrowings

Repayment of lease obligations

Payment of dividends

Total cash/(used in) generated from financing activities (c)

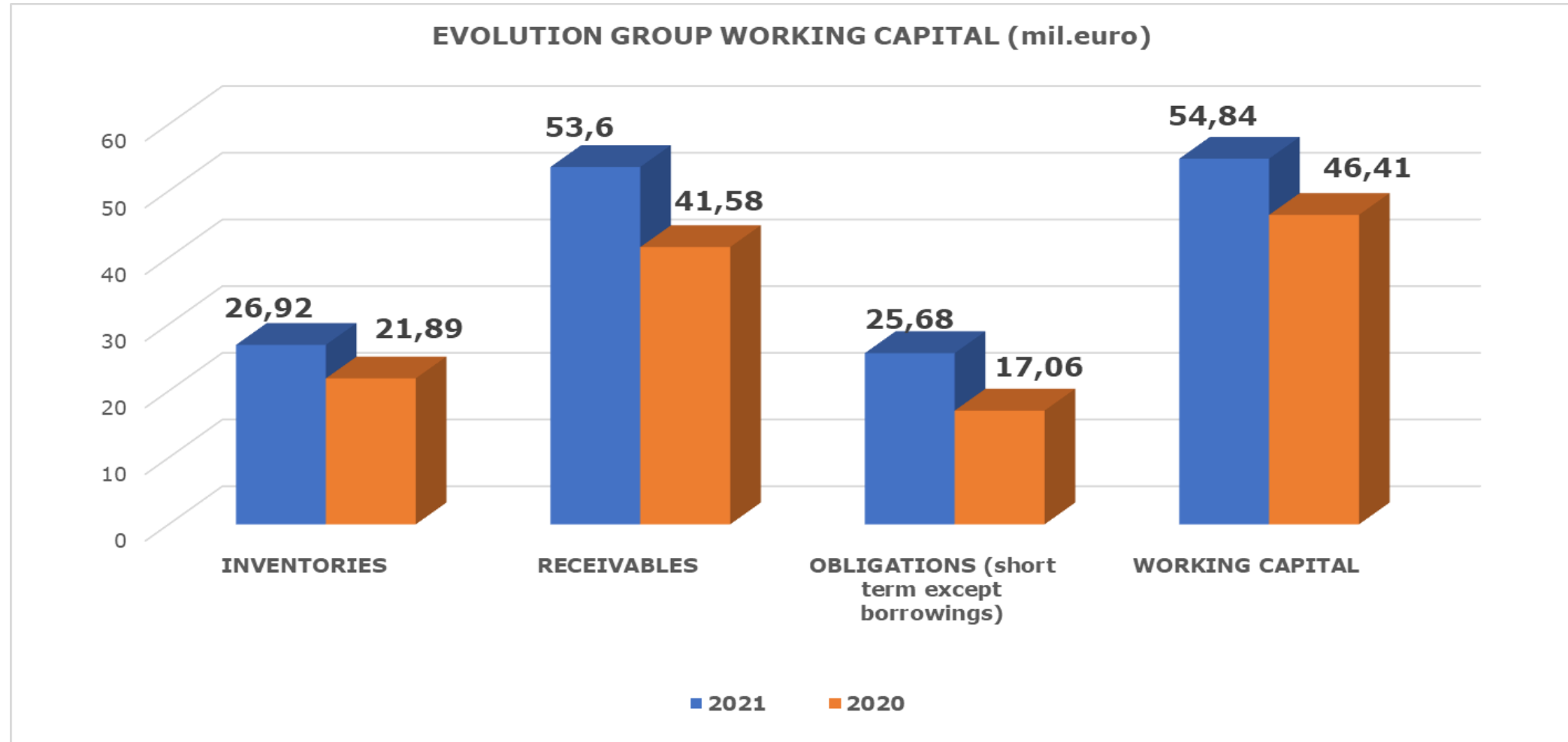
Net increase/(decrease) in Cash and Cash equivalents (a)+(b)+(c)

Cash and Cash equivalents at the beginning of the period

Cash and Cash equivalents at the end of the period

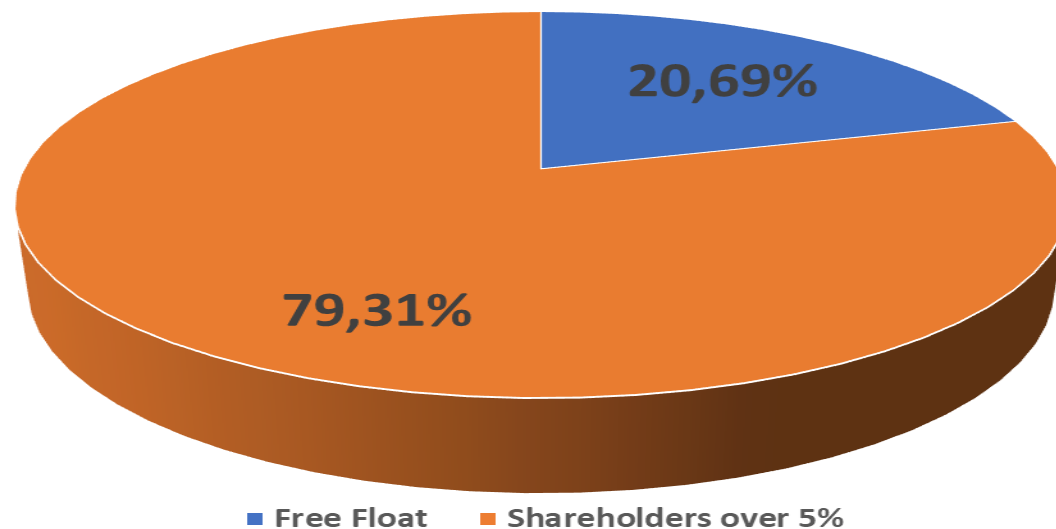
	GROUP		COMPANY	
	01/01-31/12/21	01/01-31/12/20	01/01-31/12/21	01/01-31/12/20
Profit before taxes (continuing operations)	10.595.084	4.734.798	6.101.078	3.600.228
Adjustments for:				
Depreciation and Amortization	1.558.735	1.712.528	879.358	974.223
Amortization of Grants	-69.102	-69.102	-69.102	-69.102
Provisions	1.654.744	1.146.092	1.218.280	712.124
Exchange Differences	-1.363.695	-412.667	-10.323	-3.605
(Gain) or Loss from Investing activities	1.399	-58.612	2.276	-116
Interest and similar charges	592.116	840.334	298.341	532.896
Working capital changes				
Decrease/(increase) of inventory	-5.161.881	1.135.716	-2.247.278	-238.220
Decrease/(increase) of trade receivables	-11.715.324	3.866.926	-6.825.638	3.568.481
(Decrease)/Increase of liabilities (except loans)	6.856.991	-1.513.899	2.287.510	-404.898
Less:				
Interest and similar charges paid	-896.752	-911.525	-352.942	-448.014
Tax paid	-1.008.659	-572.733	-723.102	-319.420
<u>Total cash/(used in) generated from operating activities (a)</u>	1.043.655	9.897.855	558.458	7.904.577
<u>Investing Activities</u>				
Acquisition of Subsidiary	0	-885.270	-200.000	-1.200.000
Purchase of Intangible Assets, Property	-178.630	-139.763	-95.338	-90.912
Sale of fixed and Intangible assets	10.286	54.556	10.279	0
Interest received	250.115	156.423	80	351
<u>Total cash/(used in) generated from investing activities (b)</u>	81.771	-814.053	-284.979	-1.290.561
<u>Financing Activities</u>				
Proceeds from Borrowings	4.347.876	17.880.909	1.100.000	12.800.000
Repayment of Borrowings	-6.854.672	-20.793.640	-3.060.721	-13.834.978
Repayment of lease obligations	-584.492	-652.288	-227.415	-269.273
Payment of dividends	-2.135.736	-1.066.483	-2.135.736	-1.066.483
<u>Total cash/(used in) generated from financing activities (c)</u>	-5.227.023	-4.631.502	-4.323.872	-2.370.733
<u>Net increase/(decrease) in Cash and Cash equivalents (a)+(b)+(c)</u>	-4.101.598	4.452.300	-4.050.393	4.243.283
<u>Cash and Cash equivalents at the beginning of the period</u>	6.787.976	2.335.676	5.524.167	1.280.884
<u>Cash and Cash equivalents at the end of the period</u>	2.686.378	6.787.976	1.473.774	5.524.167

Evolution of Working Capital



Share Price Yield and Shareholding composition

ELTON Share Holding structure 31/12/2021



- Reference Symbol: ELTON
- Market: SECURITIES MARKET
- Market Segment: MAIN MARKET
- Listing in ATHEX: 4/8/2000
- ISIN: GRS397003005
- Number of shares: 26.730.187
- Nominal value: 0,52 euro
- Participation in indices:
ASI FTSED GD DOM SAGD FTSEA DBP FTSEGTI



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40 YEARS FORWARD

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Such risks include:

- Competition;
- Legislative and regulatory developments;
- Global macroeconomic and political trends;
- Fluctuations in financial markets conditions;
- Delay or Inability in obtaining approvals from authorities;
- Technical developments;
- Litigation; and
- Adverse publicity and news coverage.

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