



ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED

DECEMBER 31, 2020

SARMED LOGISTICS SINGLE MEMBER S.A.

REGISTRATION NUMBER: 153342307000

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<http://www.sarmed.gr>

SARMED LOGISTICS SINGLE MEMBER S.A.
FINANCIAL DATA FOR THE YEAR ENDED DECEMBER 31, 2020

The financial data provided below, aim to provide a general overview of SARMED LOGISTICS SINGLE MEMBER S.A financial statements and result
(amounts presented in Euro)

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2020

	01.01.2020 - 31.12.2020
Revenues	21.772.280,30
Cost of sales	(17.936.944,93)
Gross profit	3.835.335,37
Administrative expenses	(5.388.080,99)
Other operating expenses	(35.645,02)
Other income	1.346.015,99
Financial income	100,77
Financial expenses	(735.670,08)
Loss before income taxes	(977.943,96)
Income taxes	(6.267,72)
Net loss after taxes	(984.211,68)
Other comprehensive income not to be reclassified in profit or loss in subsequent period	
Re-measurement gain/ (loss) on defined benefits plans	(96.386,64)
Income taxes	21.205,06
Net other comprehensive income not to be reclassified in profit or loss in subsequent period	(75.181,58)
Total comprehensive income after tax	(1.059.393,26)
EBITDA	2.803.966,68

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STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

	Dec-31	Dec-31
	2020	2019
ASSETS		
Non current assets		
Property, Plant and Equipment	3.103.809,84	2.606.422,02
Right-of-use asset	22.784.316,54	957.224,01
Intangible assets	472.336,85	195.555,03
Other non-current assets	463.603,66	75.407,52
Deferred tax assets	40.603,76	25.666,42
Total non current assets	26.864.670,65	3.860.274,99
Current assets		
Inventories	51.204,36	-
Trade Receivables	5.950.049,32	6.903.618,46
Prepayments and other receivables	344.701,88	394.050,16
Cash and cash equivalents	3.372.979,38	965.578,69
Total Current Assets	9.718.934,94	8.263.247,31
TOTAL ASSETS	36.583.605,59	12.123.522,30
EQUITY AND LIABILITIES		
Equity		
Share capital	1.220.725,00	220.725,00
Other reserves	2.278.246,83	2.257.306,50
Retained earnings	2.933.835,99	4.014.169,58
Total equity	6.432.807,82	6.492.201,08
Non-current liabilities		
Long-term borrowings	2.250.000,00	-
Government grants	580.437,43	601.377,77
Reserve for staff retirement indemnities	444.520,15	293.133,19
Long-term lease liabilities	20.004.130,44	549.446,59
Other non-current liabilities	127.896,60	158.628,93
Total Non-Current Liabilities	23.406.984,62	1.602.586,48
Current Liabilities		
Trade accounts payable	2.813.095,61	2.788.406,67
Short-term portion of long-term borrowings	516.804,28	200.000,00
Short-term lease liabilities	2.869.441,30	445.653,65
Accrued and other current liabilities	544.471,96	594.674,43
Total Current Liabilities	6.743.813,15	4.028.734,75
TOTAL LIABILITIES AND EQUITY	36.583.605,59	12.123.522,30

**SARMED LOGISTICS SINGLE MEMBER S.A.
FINANCIAL DATA FOR THE YEAR ENDED DECEMBER 31, 2020**

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STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY FOR THE YEAR ENDED DECEMBER 31, 2020

	Share capital	Statutory reserve	Other reserves	Retained earnings	Total
Total Equity at December 31, 2019	220.725,00	39.842,46	2.217.464,03	4.014.169,58	6.492.201,08
Total Equity at January 1, 2020	220.725,00	39.842,46	2.217.464,03	4.014.169,58	6.492.201,08
Loss after income taxes	-	-	-	(984.211,68)	(984.211,68)
Other comprehensive income after tax	-	-	-	(75.181,58)	(75.181,58)
Share capital increase	1.000.000,00	-	-	-	1.000.000,00
Transfer to reserves	-	-	20.940,34	(20.940,34)	-
Total Equity at December 31, 2020	1.220.725,00	39.842,46	2.238.404,37	2.933.835,98	6.432.807,82

SARMED LOGISTICS SINGLE MEMBER S.A.
FINANCIAL DATA FOR THE YEAR ENDED DECEMBER 31, 2020

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CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2020

	Jan-01 - Dec-31
	2020
Cash flows from Operating Activities	
Loss before income taxes	(977.943,96)
Adjustments for:	
Depreciation and amortisation	349.480,14
Amortization of grants	(20.940,34)
Depreciation of Right-of-use assets	2.696.861,19
(Profit)/loss from fixed assets disposals	(35.873,35)
Financial (income)/expenses	735.569,31
Provision for staff retirement indemnities	56.274,58
Other Provisions	(100.000,00)
Operating profit before working capital changes	2.703.427,57
(Increase)/Decrease in:	
Inventories	(51.204,36)
Trade accounts receivable	1.053.569,14
Prepayments and other receivables	49.348,28
Other long term receivables	(388.196,14)
Increase/(Decrease) in:	
Trade accounts payable	24.688,94
Accrued and other current liabilities	(58.902,47)
Other non-current liabilities	(30.732,33)
Interest paid	(91.365,91)
Payments for retirement with incentives	(1.274,26)
Net cash from Operating Activities	3.209.358,46
Cash flow from Investing Activities	
Capital expenditure for property, plant and equipment	(1.103.976,43)
Proceeds from the sale of property, plant and equipment	16.200,00
Interest and related income received	100,77
Net cash used in Investing Activities	(1.087.675,66)
Cash flow from Financing Activities	
Share capital increase	1.000.000,00
Receipt of borrowings	3.572.067,74
Net change of borrowing liabilities	(1.005.263,46)
Net change of lease liabilities	(2.645.482,22)
Interest paid relating to lease liabilities	(635.604,17)
Net cash used in Financing Activities	285.717,89
Net increase/(decrease) in cash and cash equivalents	2.407.400,69
Cash and cash equivalents at the beginning of the year	965.578,69
Cash and cash equivalents of the end of the year	3.372.979,38

Piraeus, September 15, 2021

THE PRESIDENT OF B.o.D
& MANAGING DIRECTOR

I. SARANTITIS
ID No: AB 526571

CHIEF FINANCIAL OFFICER

P. TEGOPOULOS
ID No: AK 544780

THE ACCOUNTING MANAGER

K. SOUKARAS
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