

The company I.KLOUKINAS-I.LAPPAS SA, in response to the letter of the Hellenic Capital Market Commission, which was notified with protocol number 2503 / 18.11.2020, informs the investing public about the basic financial figures of the third quarter of the fiscal year 2020, as well as for any relevant information relating to the effects of the spread of the COVID - 19 pandemic concerning fundamental economic variables and their prospects.

	Group		Company	
	01.01- 30.09.2020	01.01- 30.09.2019	01.01- 30.09.2020	01.01- 30.09.2019
Amounts in thousand €				
Sales	16.902	19.049	15.636	17.162
Gross profit	8.493	9.813	7.508	8.143
EBITDA	3.329	3.466	2.689	2.413
EBIT	712	763	824	502
EBT	-264	-141	52	-259
	01.07- 30.09.2020	01.07- 30.09.2019	01.07- 30.09.2020	01.07- 30.09.2019
Amounts in thousand €				
Sales	6.416	6.849	5.898	6.260
Gross profit	3.130	3.467	2.775	2.969
EBITDA	997	1.300	744	923
EBIT	137	434	133	290
EBT	-239	235	-140	92
Margins				
Gross profit	50,25%	51,51%	48,01%	47,45%
EBITDA	19,69%	18,19%	17,19%	14,06%
EBIT	4,21%	4,00%	5,27%	2,93%
EBT	-1,56%	-0,74%	0,33%	-1,51%
	30.09.2020	31.12.2019	30.09.2020	31.12.2019
Debt	12.880	12.418	12.833	12.418
Cash and Cash equivalents	3.607	3.938	2.494	2.724
Net Debt	9.273	8.480	10.339	9.694
	01.01- 30.09.2020	01.01- 30.09.2019	01.01- 30.09.2020	01.01- 30.09.2019
Cash Flow Statement				
Net Cash flows from operating activities	2.032	2.764	985	1.380
Net Cash flows from investing activities	-94	-179	614	660
Net Cash flows from financing activities	-2.264	-4.782	-1.830	-4.204

Analysis of the above data for the period 01.01-30.09.2020 is quoted below:

a) At a Group level

The consolidated turnover during the period 01.01-30.09.2020 was reduced by 11,27%, amounted to € 16.902 thousand over € 19.049 thousand in relation to the past nine-month period. Gross profits amounted to € 8.493 thousand over € 9.813 thousand, decreased by 13,44% in relation to the nine-month period of 2019.

The consolidated profits before interest, tax, depreciation and amortization (EBITDA) amounted to € 3.329 thousand over € 3.466 thousand for the nine-month period of 2019 decreased by 3,96%. Consolidated profits before interest and tax (EBIT) amounted to € 712 thousand over € 763 thousand for the last nine-month period, decreased by 6,71%, while the consolidated results before taxes amounted to losses of € 264 thousand over losses € 141 thousand of the

past nine-month period. The Group's results have been affected by the low sales performed in the Balkan countries.

b) At a Company level

The turnover of the parent company during the period 01.01-30.09.2020 was reduced by 8,89%, amounted to € 15.636 thousand over € 17.162 thousand in relation to the last period. Gross profits amounted to € 7.508 thousand over € 8.143 thousand, decreased by 7,80% in relation to the nine-month period of 2019.

The profits before interest, tax, depreciation and amortization (EBITDA) of the parent company amounted to € 2.689 thousand over € 2.413 thousand for the nine-month period of 2019 increased by 11,43%. Profits before interest and tax (EBIT) amounted to € 824 thousand over € 502 thousand for the last nine-month period, increased by 64,13%, while the results before taxes amounted to profits of € 52 thousand over losses of € 259 thousand of the past nine-month period.

In terms of geographical analysis, the turnover of the commercial sector in Greece amounted to € 14.869 thousand over € 15.749 thousand for the nine-month period of 2019, decreased by 5,59%. In the Balkans the turnover amounted to € 1.582 thousand for the nine-month of 2020 over € 2.767 thousand for the last nine-month period, decreased by 42,84%.

Segment Analysis	Balkans		Greece	
	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Commercial sector				
Sales	1.582	2.767	14.869	15.749
Gross profit	749	1.387	7.497	8.133
Operating profit	-381	5	790	563
EBT	-556	-165	18	-201
Energy sector				
Sales			452	533
Gross profit			247	292
Operating profit			273	227
EBT			273	226

Significant changes in the Loan position and the capital structure as well as the other figures of the financial position statement during the third quarter of 2020 and information on the developments of the Company's activity.

The total Debt of the company amounted to € 12.833 thousand as at 30.09.2020, over € 12.418 thousand as at 31.12.2019 increased by 3,34% which mainly concerns the use of financial subsidy (repayable advance) provided by the government.

Cash and Cash equivalents of the company amounted to € 2.494 thousand as at 30.09.2020 and € 2.724 thousand as at 31.12.2019. Shareholder's Equity of the parent company amounted to € 46.942 thousand as at 30.09.2020 and € 48.605 thousand as at 31.12.2019.

At the Extraordinary General Meeting of Shareholders of the Company held on 7.12.2020 using audiovisual electronic media, it was decided to issue a Secured Common Bond Loan with a

private placement, based on the provisions of Law 4548/2018 and Law 3156/ , of total nominal value (capital) up to eleven million sixty two thousand euros (11.062.000), with an interest rate of 2.4% plus EURIBOR quarter, for the purpose of refinancing the existing loan obligations of the Company to ALPHA BANK SA , amounting to € 11.062.000, with existing interest rates ranging from 3.0% to 3.6%. The above, reduced in relation to the existing, contractual interest rate of the Bond Loan, in combination with the agreed grace period of one year, during which the Company will pay only the amount of interest, ensures to the Company on the one hand a significant financial benefit and on the other hand, its cash holdings are steadily increasing during the grace period, which is particularly critical in this difficult economic climate.

The Company's sales for the month of October reached € 2,179 thousand which was almost at the same levels of 2019 (€ 2,333 thousand for 2019). For the period 01.01-30.11.2020 the Company reports a decline in retail sales of 8% in relation to the same period of 2019. After the 7th of November and the lockdown enforcement by the government, the company had to close down the stores during a critical in terms of turnover contribution period and operates only through the webstore. However based on the latest figures the company's management estimates that it can retain 60% to 65% of December 2019 sales. At the same time, the Company continues to use the relief packages provided by the government by suspending the employment contracts of part of the staff, the rent subsidy for the leased branch network and the inclusion in the expanded financing framework, thus reducing a part of its operating expenses.

Based on the data valid at the time of writing, the Management estimates that there is no uncertainty regarding the continuation of the Company's activity. The Company is adequately organized to deal with the pandemic and has strong liquidity and available bank funding limits that create reasonable optimism that the new wave of the pandemic that will affect the end of the current year and possibly the beginning of 2021 will be successfully addressed.