



ANNOUNCEMENT 18/10/2018: Clarification on Alternative Performance Measures (APMs) included in the Company's Interim Consolidated Financial Statements for the six months ended 30 June 2018 and the Interim Management Statement for the same period.

Further to the Announcement dated September 28, 2018, regarding the Interim Consolidated Financial Statements and the Interim Management Statement for the period ended 30 June 2018, we provide additional clarifications regarding the Alternative Performance Measures (APMs).

1. Gross profit margin is the amount of gross profit, divided by the turnover figure, multiplied by one hundred. The gross profit margin during the period under review amounted to 23,10%, compared to 17,37% in the same period last year. The increase in the gross profit margin is mainly due to the increase in the gross profit margins of the Flour Mill segment.
2. The net accounting value per share is the total equity attributable to the Company's shareholders, divided by the fully diluted number of shares, issued during the year.
3. The loss per share reflects the net loss attributable to the shareholders of the company, divided by the weighted average number of shares issued.
4. In addition, it is clarified that as a result of the suspension of operations of the Flourmill Department of the Serbian Subsidiary Mitsides Point D.o.o. on 30 June 2018, it is estimated that, within the next twelve months period, the turnover of the Serbian subsidiary Mitsides Point D.o.o. will decrease by 74%, the gross profit margin will rise to 8,3% and the sales, distribution and administration expenses will decrease by 71%.