MOSCHOY SA

Trade Reg. Numb 22026 / 62 / B / 90 / 170 GEMI Numb. 058160404000 HEADQUARTERS: 27th km of Road Thessaloniki-Kavala

FIGURES AND FINANCIAL INFORMATION FOR THE YEAR FROM JANUARY 1ST 2017 TO DECEMBER 31ST 2017

(Published in terms of Codified Law 2190 article 135, for companies that prepare company and or group annual financial statements, in accordance with the IFRS)

The financial data and information below provide general information about the financial position and the results of MOSCHOU SA. Readers requiring full information on the financial position and results should refer to the annual financial statements, prepared in accordance with International Financial Reporting Standards, as well as the auditors' report. Indicatively, readers may visit the company's website where the above mentioned information can be found.

Authority	Region of Central Macedonia - Division of Commercial Enterprises
Company's Website	www.moschou.com
Approval Date of the Annual Financial Statement	March 26th, 2018
Board of Directors	**President :Panagiotis D. Moschos**
	Vice President and Managing Director: Dimitrios P. Moschos
	Managing Director: Charalambos P. Moschos
	Other Members: George A. Kostaras, Alexandros D. Moschos
Cetified Auditor	Timotheos Vlachopoulos
Auditing Company	BDO Certified Public Accountants S.A.
Auditior' Report	Unmodified Opinion

STATEMENT OF FINANCIAL POSITION
Amounts in thd euro

	GROUP		COMPANY	
ASSETS	**31/12/2017**	**31/12/2016**	**31/12/2017**	**31/12/2016**
Property, plant and equipment	7.236	7.243	7.236	7.243
Intangible assets	6	8	6	8
Other non-current assets	96	92	126	92
Inventories	7.148	6.305	7.148	6.305
Trade receivables	1.850	1.931	1.850	1.931
Other current assets	1.544	1.473	1.525	1.473
TOTAL ASSETS	17.880	17.053	17.891	17.053
TOTAL EQUITY AND LIABILITIES				
Share capital (3.647.000 shares of 0,73 € each)	2.662	2.662	2.662	2.662
Other shareholders' equity	5.153	5.116	5.155	5.116
Total shareholders' equity (a)	7.816	7.778	7.818	7.778
Non-controlling interest (b)	(10)	-	-	-
Total equity (c) = (a) + (b)	7.805	7.778	7.818	7.778
Long term borrowings	4.254	4.420	4.254	4.420
Other non-current liabilities	1.418	1.286	1.418	1.286
Short term borrowings	1.308	973	1.308	973
Other current liabilities	3.095	2.596	3.094	2.596
Total liabilities (d)	10.075	9.275	10.073	9.275
TOTAL EQUITY & LIABILITIES (c) + (d)	17.880	17.053	17.891	17.053

STATEMENT OF PROFIT OR LOSS AND OTHER COMPRENHESIVE INCOME
Amounts in thd euro

	GROUP		COMPANY	
	1/1-31/12/2017	**1/1-31/12/2016**	**1/1-31/12/2017**	**1/1-31/12/2016**
Turnover	10.673	9.489	10.673	9.489
Gross profit / (loss)	3.138	2.831	3.138	2.831
Profit / (loss) before tax and interest	1.036	939	1.047	939
Profit / (loss) before tax	691	569	702	569
Profit / (loss) after tax (A)	443	338	455	338
To Shareholders	443	338	455	338
Other comprehensive income after tax (B)	-	(2)	-	(2)
Total comprehensive income after tax (A)+(B)	443	336	455	336
To Shareholders	443	336	455	336
Earnings per share - basic (in Euro)	0,1242	0,0900	0,1248	0,0900
Proposed dividend per share - (in Euro)	-	-	-	-
Profit / (loss) before tax, interest and depreciation	1.192	1.057	1.204	1.057

FURTHER INFORMATION:

1. The basic accounting principles of the fin. statements closing at 31/12/2016 have been adhered in closing year.

2. Personel Headcount:

	GROUP		COMPANY	
	31/12/2017	**31/12/2016**	**31/12/2017**	**31/12/2016**
Salaried employee:	22	22	22	22
Day laboried:	43	42	43	42
Total	65	64	65	64

3. Encumbrances on Company's fixed assets: Pre-notices of mortages in Euro amounting € 6.716.000

4. The company's open tax period is 2010.

5. There are no litigation or arbitration or administrative courts , which may have a material effect on the financial state of the company.

6. Sales, purchases, receivables & payables between the Company with related parties according to IAS 24 (amounts in ths euro):

			COMPANY	
			31/12/2017	**31/12/2016**
ε) Amounts paid to BoD members:	-	-	221	221
στ) receivables from BoD members	-	-	-	-
ζ) Obligations to BoD members:	-	-	-	-

STATEMENT OF CHANGES IN EQUITY
Amounts in thd euro

	GROUP		COMPANY	
	1/1-31/12/2017	**1/1-31/12/2016**	**1/1-31/12/2017**	**1/1-31/12/2016**
Equity opening balance (1/1/2013 and 1/1/2012 respectively)	7.778	7.529	7.778	7.529
Total comprehensive income after tax	443	250	455	250
Changes in Share Capital	-	-	-	-
Dividends	(300)	-	(300)	-
Other changes	(116)	-	(116)	-
Equity closing balance (31/12/13 and 31/12/12 respectively)	7.805	7.778	7.818	7.778

STATEMENT OF CASH FLOWS
Amounts in thd euro

	GROUP		GROUP	
	1/1-31/12/2017	**1/1-31/12/2016**	**1/1-31/12/2017**	**1/1-31/12/2016**
Operating activities				
Profit / (loss) before tax	691	569	702	569
Plus / Less adjustments for:				
Depreciation	156	118	156	118
Provisions	149	143	149	143
Exchange differences	-	-	-	-
Interest and related expenses	346	371	346	371
Investment income (expenses)	()	(13)	()	(13)
Movements in working capital:				
Decrease / (increase) in inventories	(843)	115,21	(843)	115,21
Decrease / (increase) in receivables	(130)	72	(128)	72
(Decrease) / increase in payables (excluding loans)	67	466	67	466
Less:				
Interest and related expenses paid	(326)	(350)	(326)	(350)
Taxes paid	(134)	(493)	(134)	(493)
Net cash (used in) / from operating activities (a)	**(23)**	**998**	**(11)**	**998**
Investing activities				
(Increase) / decrease of interest in subsidiaries, associates and other ivestm.	-	-	(30)	-
Purchase of tangible and intangible assets	(147)	(514)	(147)	(514)
Proceeds from the sale of tangible and other intangible assets	0	13	0	13
Interest received	-	-	-	-
Dividends received	-	-	-	-
Decrease / (increase) in other long term receivables	-	11	-	11
Net cash (used in) / from investing activities (b)	**(147)**	**(490)**	**(177)**	**(490)**
Financing activities				
Proceeds from Share Capital Raise	-	-	-	-
Proceeds from loans	1.590	1.032	1.590	1.032
Repayments of loans	(1.421)	(1.225)	(1.421)	(1.225)
Repayments of finance leases	-	-	-	-
Dividends paid	-	-	-	-
Net cash (used in) / from financing activities ©	**168,33**	**(193)**	**168,33**	**(193)**
Net Increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(2)	315	(19)	315
Cash and cash equivalents at beginning of the year	909	594	909	594
Cash and cash equivalents at year end	**907**	**909**	**890**	**909**

7. The profits / Losses per share are calculated in accordance with the number of shares issued at the end of the closing period.

8. The financial statements of the company are not included in any group's consolidated financial statements (neither localy nor aboard).

9. The company does not hold own shares.

10. The provisions included in the Financial Statements of the 31/12/2016 are referred to: (a) Obligations to employees in relation to the future payment of benefits in proportion to their time of service totally up to € 173.222,04, and (b) legal claims and to receivables that may become doubtful , totaling € 895.532,17

11. There are no events that could have a material impact on the Company's financial structure or operations that have occurred since 31/12/2016 up to the date of issue of these financial statements.

12. At the statement of Profit and Loss Account, the other comprehensive income after tax, relates to the valuation of financial instruments. More information is included in the relative annual report.

13. The auditor's qualified opinion is related to the fact that 2010 is an open tax year.

The President of BoD	**The Vice President & Managing Director**	**The Accountant**
Panagiotis D. Moschos	**Dimitris P. Moschos**	**Emmanuel Apostolakis**