



**SOCRATES D. CONSTANTINOU & SON S.A.**  
 Prefecture registration No 8349/06/86/02  
 5th km Thessaloniki - Katerini National Road  
 Figures and information for the period 1st of January 2016 until 31st of December 2016

(In accordance with the decision 2190/20, article 135 for the companies reporting Financial Year End results, consolidated or not, based on the IFRS)

The figures and financial information set below aim to provide a general presentation of the financial position and results of "SOCRATES D. CONSTANTINOU & SON S.A.". Therefore, we recommend to the reader, before any investment decision or transaction is performed with the company, to visit the company's website in which the corresponding financial statements are available together with the audit report of the certified auditor-accountant, whenever the latter is required.

Responsible Service - Prefecture	Ministry of Development - S.A. Management and credit
Website	www.yalco.gr
Board of Directors	Dimotrios S. Constantinou/ President - Executive Member Kalligori Anastasia Constantinou/ Vice President - Executive Member Socrates D. Constantinou/ CEO - Executive Member Georgios A. Makris/ Independent Non Executive Member Ioannis A. Veziroglou/ Independent Non Executive Member Amedeo Ondoni/ Independent Non Executive Member
Approval Date of Financial Statements by the BoD:	28th of April 2017
Statutory auditor	Beate Ransdal
Auditing Firm	Deloitte Auditors
Type of audit report	Unqualified - Topics of Emphasis

CASH FLOW STATEMENT					STATEMENT OF FINANCIAL POSITION INFORMATION			
Amounts in €	THE GROUP		THE COMPANY					
	1/1-12/31/2016	1/1-12/31/2015	1/1-12/31/2016	1/1-12/31/2015	The Group		The Company	
					31/12/2016	31/12/2015	31/12/2016	31/12/2015
<b>Operating Activities</b>								
Profits (losses) before Taxes	4,083,113.97	-3,731,894.76	4,381,845.68	-3,852,800.71	12,117,805.18	15,060,058.10	11,061,783.72	12,613,530.28
<b>Plus/minus adjustments for:</b>								
Depreciation	782,292.86	905,805.42	744,787.00	886,132.04	1,233,805.24	-	1,233,805.24	1,289,508.58
Provisions	502,538.22	738,976.21	510,184.92	703,245.42	83,934.67	13,103.63	82,100.56	11,032.89
Exchange Differences	4,606.06	5,133.67	4,606.06	5,133.67	-	-	200,790.26	783,521.58
Results (income, expenses, profit and loss) of investing activity	-15,188.20	-13,208.44	-13,178.77	-7,152.74	144,278.70	122,628.77	139,085.22	114,084.62
Losses on valuation of investments	-	-	300,000.00	-	-	-	-	-
Losses from the sale of affiliates	837,594.84	-	-	-	4,939,763.97	6,916,025.24	4,833,409.33	4,917,691.35
Profits from financial derivatives	-34,383.56	-13,389.50	-34,383.56	-13,389.50	101,817,131.43	8,496,126.47	8,558,810.23	8,558,810.23
Interest income from loan restructuring	-1,100,664.22	-	-1,100,664.22	-	2,147,066.99	2,633,503.23	2,115,523.46	2,565,968.35
Profits from fair value measurement of loans	-5,794,001.90	-	-5,794,001.90	-	1,357,458.71	990,874.26	1,350,459.70	821,447.27
Interest and Related Expenses	1,079,928.08	2,486,868.62	1,002,810.21	2,381,416.92	-	-	-	-
<b>Plus/minus adjustments for changes in Working Capital or related to Operating Activities:</b>								
Decrease / (Increase) in Inventories	-31,826.63	132,154.02	-162,480.60	127,285.71	-	-	-	-
Decrease / (Increase) in Receivables	21,196.21	709,760.21	238,071.78	916,176.57	-	-	-	-
(Decrease) / Increase in Payables (except for banks)	952,644.83	-325,996.74	972,325.42	-525,164.49	-	-	-	-
<b>Net Cash from Operating Activities (a)</b>	<b>178,886.34</b>	<b>198,641.28</b>	<b>140,613.39</b>	<b>106,274.93</b>	<b>31,386,491.82</b>	<b>35,923,324.66</b>	<b>31,513,083.96</b>	<b>32,695,695.10</b>
<b>Investment Activities</b>								
Acquisition of subsidiaries, associates, joint ventures and other investments	-8,715.00	-17,538.80	-31,716.00	-24,618.80	-	-	-	-
Purchase of Tangible and Intangible Fixed Assets	325,533.86	-203,658.86	-191,103.09	-134,995.43	-	-	-	-
Net outflow from a subsidiary sale	-106,215.01	-	-	-	-	-	-	-
Proceeds from the Sale of Tangible and Intangible Fixed Assets	13,913.88	8,456.60	3,230.00	6,350.00	-	-	-	-
Interest Received	35,551.69	35,303.53	35,508.89	15,085.71	-	-	-	-
<b>Net Cash from Investment Activities (b)</b>	<b>390,998.30</b>	<b>-196,637.53</b>	<b>-176,084.10</b>	<b>-136,698.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financing Activities</b>								
Proceeds from the share capital increase	10,000.00	-	-	-	-	-	-	-
Proceeds from Issued/Undertaken Loans	789,310.51	-	847,187.50	-	-	-	-	-
Loan Repayments	-22,750.73	-625,689.94	-	-632,304.15	-	-	-	-
Dividends Paid	-1,476.3	-7,672.41	-1,474.3	-7,672.41	-	-	-	-
<b>Net Cash from Financing Activities (c)</b>	<b>775,580.48</b>	<b>-653,362.35</b>	<b>845,713.20</b>	<b>-659,976.56</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (a) + (b) + (c)</b>	<b>366,695.84</b>	<b>-651,358.60</b>	<b>529,015.71</b>	<b>-690,401.13</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash and Cash Equivalents at Period's Beginning</b>	<b>990,874.26</b>	<b>1,664,037.81</b>	<b>821,447.27</b>	<b>1,511,821.10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Effects of Exchange Differences	-111.39	-180.95	-3.26	26.30	-	-	-	-
<b>Cash and Cash Equivalents at Period's End</b>	<b>1,357,458.71</b>	<b>990,874.26</b>	<b>1,350,459.70</b>	<b>821,447.27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

STATEMENT OF COMPREHENSIVE INCOME INFORMATION				
Amounts in €	The Group	1/1-12/31/2016	1/1-12/31/2015	The Company
	1/1-12/31/2016	1/1-12/31/2015	1/1-12/31/2016	1/1-12/31/2015
Turnover	22,801,027.12	23,299,222.73	17,168,303.89	17,630,415.37
Gross Profit / (losses)	8,152,497.22	8,465,189.59	6,184,595.54	6,679,520.74
Profits / (losses) before taxes, financial and investing results	-936,524.91	-1,261,129.67	-1,248,743.79	-1,487,429.52
Profits / (losses) before taxes	4,083,113.99	-3,731,894.76	4,381,845.68	-3,852,800.71
Profits / (losses) after taxes (A)	2,334,375.95	-3,817,114.03	2,670,169.05	-3,902,876.51
Distributed to:				
- Shareholders	2,334,376.33	-3,817,107.19	2,670,169.05	-3,902,876.51
- Minority Interest	-10.38	-6.84	-	-
Other total income after taxes (B)	2,744.37	37,872.31	-	46,968.87
Total income after taxes (A)+(B)	-2,337,120.32	-3,779,241.72	2,670,169.05	-3,855,907.64
Distributed to:				
- Shareholders	2,337,120.32	-3,779,241.72	2,670,169.05	-3,855,907.64
- Minority Interest	-10.38	-6.84	-	-
Profits / (losses) after taxes per share - basic (in €)	0.1770	-0.2894	0.2024	-0.2959

ADDITIONAL DATA AND INFORMATION					STATEMENT OF CHANGES IN EQUITY INFORMATION			
Amounts in €	The Group		The Company					
	31/12/2016	31/12/2015	31/12/2016	31/12/2015	31/12/2016		31/12/2015	
1) The Group companies with their corresponding addresses, the percentage participation of the Group in their share capital and the method of consolidation in the consolidated financial statements of 2016 year are presented in detail in note 1 of the Annual Financial Statements								
2) The topics of emphasis refer to: the total equity is lower than 1/10 of the share capital and the Article 47 and 48 paragraph 1c L.1190/1920 needs to apply (note 2.2 of the Annual Financial Statements). These issues suggest the existence of substantial uncertainties, which can raise potentially significant doubt on the company's ability and the Group to continue operating business.								
3) The company's unaudited tax year and the companies of the Group are presented in detail in note 18 of the annual financial statements.								
4) The same basic accounting principles have also been followed as with the previous financial period 12/31/2015								
5) There are collaterals against the Company's property assets of 23,500,000.00 € to banks in order to secure a bond issued by the Company amounting to 18,000,000.00 € as at 12/31/2016								
6) There are no important cases contested in courts or under arbitration as well as decisions of judicial or administrative bodies which may significantly affect the financial position or the operations of the company.								
7) The company's personnel on 12/31/2016 was for the Group 147 and for the parent company 142 people while on 12/31/2015 it was 188 and 146 respectively.								
8) Other total income after taxes on 12/31/2016 amounted to (2,744.37 €) while on 12/31/2015 it amounted to (37,872.31 €).								
9) The amounts of income and expenses cumulatively from the beginning of the fiscal year and the balance of trade receivables and liabilities of the Group and the parent company at the end of the current period which have resulted from its transactions with related parties, as defined by IFRS 24, are as follows:								
	Group	Company						
a. Income	-	368,134.86						
b. Expenses	162,000.00	164,124.00						
c. Receivables	-	292,322.17						
d. Liabilities	68,883.32	417,467.49						
e. Transactions and remuneration of directors & management executives	280,000.00	280,000.00						
f. Receivables from directors & management executives	-	-						
g. Liabilities to directors & management executives	55,327.76	55,327.76						

Thessaloniki, 28th of April 2017

<b>THE CHAIRMAN</b>	<b>CEO</b>	<b>FINANCIAL OFFICER</b>	<b>ACCOUNTING MANAGER</b>
D. CONSTANTINOU I.C. No.: AH 582847	S. CONSTANTINOU I.C. No.: AK 031283	E. MALANDRIS I.C. No.: AE 123166	D. MAVRAKIS I.C. No.: AZ 528258-Reg No 81906 A' Class