

EKTER S.A.

CONSTRUCTION, BUILDING, REAL ESTATE, HOTEL, COMMERCIAL, INDUSTRIAL COMPANY

General Commercial Registry No.: 285201000 - (Companies Reg. No. 2147/06/B/86/06)

Registered office: 15, Nikis St., 10557 Athens

DATA AND INFORMATION ON THE YEAR FROM 1 JANUARY 2018 TO 31 DECEMBER 2018

The following data and information arising from the financial statements aim to provide a general overview of the financial position and results of "EKTER S.A.". Therefore, before making any investment decision or other transaction with the company, readers are advised to refer to the company's website where the financial statements and the statutory auditor's audit report are uploaded.

Competent Service:	Ministry of Economy & Development, General Secretariat for Commerce & Consumer Protection, Companies & General Commercial Registry Directorate
Website:	www.ekter.gr
Composition of Board of Directors:	Athanasios Sipsas (Chairman of BoD / Executive Member), Konstantinos Stoubos (Vice-Chairman & Managing Director/ Executive Member), George Platsikas (Independent non-Executive Member), Androniki Ioannidou (Non-executive member), Aristidis Papadopoulos (Independent non-Executive Member)
Approval date of annual financial statements by the Board of Directors:	23/4/2019
Statutory auditor:	Dimitrios N. Drosos (Reg. No./ College of Chart. Acc.-Aud. 31371)
Audit Firm:	Audit Opinion Ltd. (Reg. No./ College of Chart. Acc.-Aud. 175)
Type of auditors' audit report:	Upon concurrent opinion

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated) - amounts in €

ASSETS	GROUP		COMPANY	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
Private-use property, plant and equipment	354.076,23	360.245,42	340.502,19	344.860,39
Investment property	7.891.000,00	7.891.000,00	7.829.000,00	7.829.000,00
Intangible assets	1,17	8,80	1,17	8,80
Other non-current assets	2.897.923,10	3.487.911,63	3.148.920,86	3.927.387,89
Inventories-Receiveables from project execution	2.908.281,04	1.813.679,62	2.908.281,04	1.813.679,62
Trade receivables	2.466.167,15	2.008.062,69	2.462.819,15	2.004.714,69
Other current assets	5.599.143,66	3.881.571,73	5.032.332,04	3.273.390,61
Cash and cash equivalents	6.834.919,07	4.892.860,39	6.793.760,51	4.618.765,80
TOTAL ASSETS	28.951.511,42	24.335.340,28	28.515.616,96	23.811.807,80
EQUITY & LIABILITIES				
Share capital	5.850.000,00	5.850.000,00	5.850.000,00	5.850.000,00
Other equity items	14.216.461,18	13.684.788,03	13.723.572,81	13.128.024,14
Total equity of parent company owners (a)	20.066.461,18	19.534.788,03	19.573.572,81	18.978.024,14
Provisions/ Other long-term liabilities	278.236,91	328.529,22	278.208,15	328.509,59
Other current liabilities	8.606.813,33	4.472.023,03	8.663.836,00	4.505.274,07
Total liabilities (b)	8.885.050,24	4.800.552,25	8.942.044,15	4.833.783,66
TOTAL OWNER'S EQUITY AND LIABILITIES (a)+(b)	28.951.511,42	24.335.340,28	28.515.616,96	23.811.807,80

STATEMENT OF COMPREHENSIVE INCOME (consolidated and non-consolidated) - amounts in €

	GROUP		COMPANY	
	01.01-31.12.2018	01.01-31.12.2017	01.01-31.12.2018	01.01-31.12.2017
Turnover	22.756.890,20	8.426.953,59	22.756.890,20	8.176.953,59
Gross profit/ (loss)	3.080.371,48	522.392,80	3.080.371,48	413.235,81
Earnings / (loss) before interest and taxes	1.673.772,62	-1.410.142,27	1.725.279,64	-1.492.794,61
Profit/ (loss) before tax	1.466.660,21	-1.669.137,46	1.431.867,81	-1.891.312,59
Post-tax profit / (loss) (A)	531.683,40	-1.343.991,55	595.548,67	-1.494.452,40
Parent company owners:				
Other comprehensive income after taxes (B)	531.683,40	-1.343.991,55	595.548,67	-1.494.452,40
	-10,25	-437,37	0,00	0,00
Total comprehensive income after taxes (A) + (B)	531.673,15	-1.344.428,92	595.548,67	-1.494.452,40
Parent company owners:	531.673,15	-1.344.428,92	595.548,67	-1.494.452,40
Basic post-tax earnings/ (loss) per share (in €)	0,0473	-0,1195	0,0529	-0,1328
Earnings / (losses) before interest, taxes, depreciation and amortisation	1.772.735,81	-1.362.487,09	1.771.402,57	-1.447.617,33

STATEMENT OF CASH FLOWS (annual consolidated and non-consolidated) - amounts in €

	GROUP		COMPANY	
	01.01-31.12.2018	01.01-31.12.2017	01.01-31.12.2018	01.01-31.12.2017
Operating activities				
Trade receivables	23.917.731,23	6.978.989,42	23.892.453,96	6.677.342,49
Payments to suppliers, employees etc.	-20.857.358,43	-9.903.222,46	-20.801.217,28	-9.917.310,26
Tax payments (collection of refunds)	-457.677,22	938.383,90	-455.844,36	926.942,73
Interest charges and related paid-up expenses	-333.072,65	-272.835,85	-333.001,65	-272.868,72
Total inflows / (outflows) from operating activities (a)	2.269.622,93	-2.256.684,99	2.302.390,67	-2.585.693,76
Investment activities				
Payments for the acquisition of tangible and intangible assets	-42.786,37	-16.560,83	-41.757,10	-16.560,83
Proceeds from sale of intangible and tangible assets	0,00	2.086,67	0,00	1.200,00
Interest received	1.983,42	5.200,99	1.922,44	5.069,26
Proceeds (payments) from holdings, joint ventures, investment securities	-281.100,00	-360.484,11	-81.900,00	-275.588,98
Total inflows / (outflows) from investment activities (b)	-321.902,95	-369.757,28	-121.734,66	-285.880,55
Financing activities				
Proceeds from issued/received loans	0,00	0,00	0,00	0,00
Dividends paid - Share capital refund	-5.661,30	-441.306,66	-5.661,30	-441.306,66
Total inflow/ (outflow) from financing activities (c)	-5.661,30	-441.306,66	-5.661,30	-441.306,66
Net increase (decrease) in cash & cash equivalents for the year (a) + (b) + (c)	1.942.058,68	-3.069.748,93	2.174.994,71	-3.312.880,97
Cash & cash equivalents at beginning of year	4.892.860,39	7.962.609,32	4.618.765,80	7.931.646,77
Cash & cash equivalents at year-end	6.834.919,07	4.892.860,39	6.793.760,51	4.618.765,80

STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated) - amounts in €

	GROUP		COMPANY	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
Total equity at beginning of year (01/01/2018 and 01/01/2017 respectively)	19.534.788,03	21.329.216,95	18.978.024,14	20.922.476,54
Dividends distributed	0,00	-450.000,00	0,00	-450.000,00
Total comprehensive income after taxes	531.673,15	-1.344.428,92	595.548,67	-1.494.452,40
Total equity at year-end (31/12/2018 and 31/12/2017 respectively)	20.066.461,18	19.534.788,03	19.573.572,81	18.978.024,14

Additional facts and information:

<p>1. A lien amounting to €3,500,000.00 has been placed on properties owned by the company, in favour of a banking institution, in order to secure in part all manner of liabilities.</p> <p>2. There are no disputed claims or disputes under arbitration that could have a significant impact on the Group's financial condition or operation.</p> <p>3. The company has been audited in tax terms up to the year 2009. In addition, the parent company has been audited for the years 2011-2013 in accordance with article 82(5) of Law 2238/1994. With respect to years 2014-2017, the tax audit of the parent company and its subsidiary IFIKLIS S.A. was conducted and completed in accordance with the provisions of article 65a of Law 4174/2013 while the same provisions apply to the tax audit of the parent company for 2018 (Financial Statements, Note 3).</p> <p>4. No provisions have been raised for disputed claims or disputes under arbitration or other provisions while a provision equal to €90,293.05 has been raised for the unaudited financial year at Company and Group level, as detailed in note 9.17 of the financial statements.</p> <p>5. On 31.12.2018 the Company employed 38 persons versus 37 on 31.12.2017. The staff employed by the Group numbered 57 and 55 persons on 31.12.2018 and 31.12.2017, respectively.</p>	<table border="0"> <tr> <td></td> <td style="text-align: center;">Group</td> <td style="text-align: center;">Company</td> </tr> <tr> <td>a) Income</td> <td style="text-align: right;">544.378,27</td> <td style="text-align: right;">546.778,27</td> </tr> <tr> <td>b) Expenses</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>c) Receivables</td> <td style="text-align: right;">1.319.510,13</td> <td style="text-align: right;">938.158,08</td> </tr> <tr> <td>d) Payables</td> <td style="text-align: right;">377.467,10</td> <td style="text-align: right;">435.318,94</td> </tr> <tr> <td>e) Transactions and fees to senior executives & management members</td> <td style="text-align: right;">494.355,72</td> <td style="text-align: right;">494.355,72</td> </tr> <tr> <td>f) Receivables from senior executives and management members</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>g) Payables to senior executives and management members</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> </table> <p>6. On 31.12.2018, total investments in property, plant and equipment amounted to €41,757.10 and €42,786.37 for the Company and the Group, respectively. Accordingly, for 2017, capital expenditures amounted to €16,560.83 at Company and Group level.</p> <p>7. The consolidated financial statements include the following companies:</p>		Group	Company	a) Income	544.378,27	546.778,27	b) Expenses	0,00	0,00	c) Receivables	1.319.510,13	938.158,08	d) Payables	377.467,10	435.318,94	e) Transactions and fees to senior executives & management members	494.355,72	494.355,72	f) Receivables from senior executives and management members	0,00	0,00	g) Payables to senior executives and management members	0,00	0,00
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a) Income	544.378,27	546.778,27																							
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Corporate name	Registered office	Holding percentage	Unaudited financial years	Method of consolidation
IFIKLIS S.A.	Greece	100%	2010 - 2013, 2018	Full
EKTER VENTURES SRL	Romania	100%	2017 - 2018	Full
PRIPIU RESIDENCE SRL	Romania	50%	2017 - 2018	Equity
J/V "EKTER S.A.- ERTEKA S.A. - THEMELI S.A. - INTRAKAT"	Greece	24%	2011 - 2018	Equity
J/V "DOMIKI KRITIS S.A. - EKTER S.A. - ERETVO S.A."	Greece	33,33%	2013 - 2018	Equity
J/V "AEGEK CONSTRUCTION SA - BIOTER S.A. -AKTOR S.A. - EKTER S.A."	Greece	20%	2010 - 2018	Equity
J/V "IFIKLIS S.A. - TALOS S.A."	Greece	37,49%	2014 - 2018	Equity
J/V "ERETVO S.A. - EKTER S.A. - DOMIKI KRITIS S.A." (AGIA VARVARA)	Greece	33,33%	2016 - 2018	Equity

Athens, 23 April 2019

THE CHAIRMAN OF THE BOARD

MANAGING DIRECTOR

THE ACCOUNTING DEPT HEAD

ATHANASIOS K. SIPSAS
ID Card No. AE.060042/07

KONSTANTINOS I. STOUBOS
ID Card No. AA.058005/04

KYRIAKOS TH. CHRISTOFAS
LICENCE No. 8577