

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., GR-10557 Athens

DATA AND INFORMATION FOR THE YEAR FROM 1 JANUARY 2014 TO 31 DECEMBER 2014

(published pursuant to Article 135 of Codified Law 2190/1920 on entities preparing annual financial statements, either consolidated or not, as per IAS)

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

Competent Prefecture: Website: Composition of Board of Directors: Approval date of annual financial statements by the Board of Directors: Statutory auditor: Audit Firm: Type of auditors' audit report:	Ministry of Economy, Infrastructure, Shipping & Tourism, Companies and GEMI (General Commercial Registry) Directorate www.ekter.gr Athanasios Sipsas (Chairman of BoD/ Executive Member), Konstantinos Stoubos (Vice-Chairman & Managing Director/ Executive Member), Ioannis Alexandris (Independent non-executive member), Androniki Ioannidou (Non-executive member), Aristidis Papadopoulos (Independent non-Executive Member) 30/3/2015 Stefanos I. Klifafas (Greek ICPA Reg. No. 10891) tms Certified Public Accountants S.A. (Greek ICPA Reg. No. 166) Unqualified opinion
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STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated amounts in €)

	GROUP		COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
ASSETS				
Property, plant and equipment used by company itself	283.761,99	317.543,28	252.105,20	307.065,39
Investment property	8.129.000,00	8.339.490,74	8.069.000,00	8.274.350,00
Intangible assets	1.451,00	2.157,91	1.451,00	2.157,91
Other non-current assets	2.592.321,43	2.622.095,57	3.165.732,49	3.244.522,79
Inventories-Receivables from project execution	3.148.783,78	2.664.863,46	2.406.089,96	2.354.684,51
Trade receivables	473.841,58	1.466.972,49	473.841,58	1.466.972,49
Other current assets	2.686.991,37	3.018.142,93	2.562.977,80	3.013.022,81
Cash and cash equivalents	13.641.541,45	11.074.082,47	13.470.585,26	10.763.594,71
TOTAL ASSETS	30.957.692,60	29.505.348,85	30.401.783,29	29.426.370,61
OWNER'S EQUITY & LIABILITIES				
Share Capital	6.300.000,00	6.300.000,00	6.300.000,00	6.300.000,00
Other equity items	15.520.202,24	15.637.108,12	15.206.202,38	15.319.930,23
Total equity of parent company owners (a)	21.820.202,24	21.937.108,12	21.506.202,38	21.619.930,23
Long-term loan liabilities	3.500.000,00	0,00	3.500.000,00	0,00
Provisions/ Other long-term liabilities	370.957,07	1.029.246,81	301.040,70	1.029.146,28
Short-term loan liabilities	0,00	0,00	0,00	0,00
Other short-term liabilities	5.266.533,29	6.538.993,92	5.094.540,21	6.777.294,10
Total liabilities (b)	9.137.490,36	7.568.240,73	8.895.580,91	7.806.440,38
TOTAL OWNER'S EQUITY AND LIABILITIES (a)+(b)	30.957.692,60	29.505.348,85	30.401.783,29	29.426.370,61

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

	GROUP		COMPANY	
	01.01-31.12.2014	01.01-31.12.2013	01.01-31.12.2014	01.01-31.12.2013
Turnover	11.927.338,92	17.280.165,31	10.514.116,24	17.280.165,31
Gross profit/ (loss)	398.092,55	2.578.344,38	265.859,30	2.323.068,99
Earnings / (loss) before interest and taxes	391.246,04	1.311.588,43	288.551,15	1.080.127,32
Profit/ (loss) before tax	145.778,48	1.149.860,41	147.651,93	681.031,00
Post-tax profit / (loss) (A)	-116.905,88	450.876,49	-113.727,85	-42.407,78
Parent company owners:	-116.905,88	450.876,49	-113.727,85	-42.407,78
Other total income after taxes (B)	0,00	0,00	0,00	0,00
Comprehensive total income after taxes (A) + (B)	-116.905,88	450.876,49	-113.727,85	-42.407,78
Parent company owners:	-116.905,88	450.876,49	-113.727,85	-42.407,78
Basic post-tax earnings/ (loss) per share (in €)	-0,0104	0,0401	-0,0101	-0,0038
Earnings / (loss) before interest, taxes, depreciation and amortisation	440.734,88	1.363.556,89	334.258,10	1.131.881,94

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

	GROUP		COMPANY	
	01.01-31.12.2014	01.01-31.12.2013	01.01-31.12.2014	01.01-31.12.2013
Operating activities				
Trade receivables	13.676.396,21	19.313.425,83	12.475.184,46	19.314.825,83
Payments to suppliers, employees, etc.	-13.961.388,96	-14.091.898,23	-12.725.573,43	-13.840.440,58
Tax payments (collection of refunds)	-408.469,12	-46.410,95	-345.210,89	-45.870,68
Interest charges and related paid-up expenses	-455.438,54	-440.720,34	-434.406,28	-436.168,04
Total inflows / (outflows) from operating activities (a)	-1.148.900,41	4.734.396,31	-1.030.006,14	4.992.346,53
Investment activities				
Payments for the acquisition of tangible and intangible assets	-34.571,48	-142.799,32	-9.610,69	-132.107,67
Proceeds from sale of tangible and intangible assets	13.467,48	0,00	13.467,48	0,00
Interest received	171.665,67	253.656,72	163.593,18	235.804,37
Proceeds (payments) from holdings, joint ventures, investment securities	68.093,07	0,00	71.842,07	0,00
Total inflows / (outflows) from investment activities (b)	218.654,74	110.857,40	239.292,04	103.696,70
Financing activities				
Proceeds from issued/received loans	3.500.000,00	0,00	3.500.000,00	0,00
Dividends paid	-2.295,35	-2.101,88	-2.295,35	-2.101,88
Total inflows / (outflows) from financing activities (c)	3.497.704,65	-2.101,88	3.497.704,65	-2.101,88
Net increase (decrease) in cash & cash equivalents for the year (a) + (b) + (c)	2.567.458,98	4.843.151,83	2.706.990,55	5.093.941,35
Cash & cash equivalents at the beginning of the year	11.074.082,47	6.230.930,64	10.763.594,71	5.669.653,36
Cash & cash equivalents at the end of the year	13.641.541,45	11.074.082,47	13.470.585,26	10.763.594,71

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

	GROUP		COMPANY	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
Total equity at beginning of year (01.01.2014 and 01.01.2013 respectively)	21.937.108,12	21.486.231,64	21.619.930,23	21.662.338,01
Comprehensive total income after taxes	-116.905,88	450.876,49	-113.727,85	-42.407,78
Differences from non-consolidation of subsidiary	0,00	-0,01	0,00	0,00
Total equity at end of year (31.12.2014 and 31.12.2013 respectively)	21.820.202,24	21.937.108,12	21.506.202,38	21.619.930,23

Additional facts and information:

1. On 31.12.2014 a lien amounting to €1,400,000.00 had been placed on a property owned by the company, in favour of a banking institution, in order to secure in part all manner of liabilities. On 19.03.2015 the Company disclosed a pre-notation of mortgage equal to €1,950,000.00 on a property owned by the company, in favour of a banking institution, for the purpose of securing an amortising loan (Note 6.2). 2. There are no disputed claims or disputes under arbitration that could have a significant impact on the Group's financial position or operation. 3. The company has been audited in tax terms up to the year 2009. In addition, the parent company has been audited by tax authorities for the years 2011-2013 in accordance with article 82(5) of Law 2238/1994. As regards 2014, the tax audit is conducted in accordance with the provisions of article 65A of Law 4174/2013 (note 3). 4. No provisions have been set up for disputed claims or disputes under arbitration or other provisions while a provision equal to €80,293.05 has been set up for the unaudited financial year at Company and Group level, as detailed in note 9.17 of the financial statements. 5. On 31.12.2014 the Company employed 38 persons versus 34 on 31.12.2013. The staff employed by the Group numbered 47 and 41 persons on 31.12.2014 and 31.12.2013 respectively. 6. During 2014, total investments in fixed assets amounted to €9,610.69 and €34,571.48 for the Company and the Group respectively. Accordingly, in 2013, capital expenditures at Company and Group level amounted to €132,107.67 and €142,799.32. 7. According to Law 4172/2013, a tax is imposed on the tax-free reserves raised under Law 2238/1994. The total charge at Company and Group level was accounted for in years 2013 and 2014 as detailed in note 9.8 of the financial statements.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Transactions of Related Parties (IAS 24)</th> <th style="text-align: center;">Group</th> <th style="text-align: center;">Company</th> </tr> </thead> <tbody> <tr> <td>a) Income</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>b) Expenses</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">1.636.248,80</td> </tr> <tr> <td>c) Receivables</td> <td style="text-align: right;">622.786,09</td> <td style="text-align: right;">673.835,00</td> </tr> <tr> <td>d) Payables</td> <td style="text-align: right;">380.375,63</td> <td style="text-align: right;">421.353,56</td> </tr> <tr> <td>e) Transactions and fees to senior executives & management members</td> <td style="text-align: right;">497.752,48</td> <td style="text-align: right;">497.752,48</td> </tr> <tr> <td>f) Receivables from senior executives and management members</td> <td></td> <td></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> </tbody> </table>	Transactions of Related Parties (IAS 24)	Group	Company	a) Income	0,00	0,00	b) Expenses	0,00	1.636.248,80	c) Receivables	622.786,09	673.835,00	d) Payables	380.375,63	421.353,56	e) Transactions and fees to senior executives & management members	497.752,48	497.752,48	f) Receivables from senior executives and management members			g) Payables to senior executives and management members	0,00	0,00
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8. The items as at 31.12.2014 have been revised following application of the changes brought to IFRSs upon abolition of the method of proportional consolidation. The change in the method of consolidation with respect to joint ventures, save the turnover and the cost of goods sold, did not lead to any change in the Group's equity.
 9. The consolidated financial statements include the following companies:

Corporate name	Registered office	Holding percentage	Open tax years	Method of consolidation
IFIKLIS S.A.	Greece	100%	2010 - 2014	Full
J/V "EKTER S.A. - ERTEKA S.A. - THEMELI S.A. - INTRAKAT"	Greece	24%	2011 - 2014	Equity
J/V "DOMIKI KRITIS S.A. - EKTER S.A. - ERETBO S.A."	Greece	33,33%	2013 - 2014	Equity
J/V "AEGEK SA - BIOTER S.A. - AKTOR S.A. - EKTER S.A."	Greece	20%	2010 - 2014	Equity
J/V "IFIKLIS S.A. - TALOS S.A."	Greece	37,49%	2014	Equity

Athens, 30 March 2015

THE CHAIRMAN OF THE BOARD

THE 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