

# EKTER S.A.

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

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

Registered Office: 15 Nikis Str. Athens 105 57

### DATA AND INFORMATION FOR THE FISCAL YEAR 1 JANUARY 2016 TO 31 DECEMBER 2016

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

The facts and information below arising from the financial statements aim to provide a general view of the financial position and results of EKTER S.A. Therefore, all readers are advised, before making any investment option or other transaction with the Company, to visit the company's website where the financial statements and the audit report of the statutory auditor are uploaded.

Competent office:  Website: Composition of the Board of Directors   Approval date of the financial statements by the Board of Directors: Statutory Auditor: Audit Firm: Type of auditors' audit report:	Ministry of Economy and Development, G.S. of Trade & Consumer Protection, Companies & GE.MI. Directorate www.ekter.gr Athanasios Sipsas (Chairman of BoD / Executive Member), Konstantinos Stoubos (Vice-President and Managing Director / Executive Member), Ioannis Alexandris (Independent Non-Executive Member), Androniki Ioannidou (Non-Executive Member), Aristidis Papadopoulos (Independent Non-Executive Member)  27/4/2017 Stefanos K. Kioulafas (Reg. No Greek ICPA 32681) Ελεγκτικός Κύκλος Ε.Π.Ε. - Certified Public Accountants Limited Liability Company (Greek ICPA (Rt Unqualified opinion
--	---

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

	GROUP		COMPANY	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
<b>ASSETS</b>				
Property, plant and equipment used by company itself	396.812,93	284.387,51	378.063,33	266.932,38
Investment Property	8.129.000,00	8.129.000,00	8.069.000,00	8.069.000,00
Intangible assets	422,31	904,27	422,31	904,27
Other Non-current assets	2.764.773,12	2.757.279,93	3.915.207,12	3.930.817,47
Inventories-Receivables from project execution	3.700.957,03	5.246.452,54	3.629.151,44	4.230.585,05
Trade receivables	685.178,01	652.529,87	684.483,61	652.529,87
Other current assets	2.952.385,06	2.800.584,87	2.748.090,69	2.670.222,05
Cash and cash equivalents	7.962.609,32	9.970.710,40	7.931.646,77	9.951.310,42
<b>TOTAL ASSETS</b>	<b>26.592.137,78</b>	<b>29.841.849,39</b>	<b>27.356.065,27</b>	<b>29.772.301,51</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>				
Share Capital	5.850.000,00	5.850.000,00	5.850.000,00	5.850.000,00
Other equity items	15.479.216,95	15.924.654,04	15.072.476,54	15.562.494,08
<b>Total equity of parent company owners (a)</b>	<b>21.329.216,95</b>	<b>21.774.654,04</b>	<b>20.922.476,54</b>	<b>21.412.494,08</b>
Provisions / Other long term liabilities	361.007,67	281.237,93	360.998,19	281.236,34
Other short term liabilities	4.901.913,16	7.785.957,42	6.072.590,54	8.078.571,09
<b>Total liabilities (b)</b>	<b>5.262.920,83</b>	<b>8.067.195,35</b>	<b>6.433.588,73</b>	<b>8.359.807,43</b>
<b>TOTAL OWNER'S EQUITY AND LIABILITIES (a)+(b)</b>	<b>26.592.137,78</b>	<b>29.841.849,39</b>	<b>27.356.065,27</b>	<b>29.772.301,51</b>

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

	GROUP		COMPANY	
	01.01-31.12.2016	01.01-31.12.2015	01.01-31.12.2016	01.01-31.12.2015
Turnover	17.537.067,13	14.895.518,44	16.493.067,13	14.880.919,71
Gross profit (loss)	2.390.073,24	2.032.295,99	2.419.670,89	2.039.768,84
Earnings / (loss) before interest and taxes	639.218,21	696.192,47	707.061,03	728.252,73
Profit / (loss) before tax	388.577,07	353.800,36	317.662,63	294.521,45
<b>Post tax profit / (loss) (A)</b>	<b>104.562,91</b>	<b>404.451,80</b>	<b>59.982,46</b>	<b>356.291,70</b>
Parent company owners:	104.562,91	404.451,80	59.982,46	356.291,70
Other total income after taxes (B)	0,00	0,00	0,00	0,00
<b>Total comprehensive income after taxes (A) + (B).....</b>	<b>104.562,91</b>	<b>404.451,80</b>	<b>59.982,46</b>	<b>356.291,70</b>
Parent company owners:	104.562,91	404.451,80	59.982,46	356.291,70
Basic post-tax earnings / (loss) per share (in euros)	0,0093	0,0360	0,0053	0,0317
Earnings / (loss) before, interest, taxes, depreciation and amortization	679.557,06	740.098,68	745.947,14	768.349,07

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

	GROUP		COMPANY	
	01.01-31.12.2016	01.01-31.12.2015	01.01-31.12.2016	01.01-31.12.2015
<b>Operating activities</b>				
Trade receivables	14.863.720,66	16.297.123,34	13.821.135,06	16.050.897,30
Payments to suppliers, employees etc.	-15.409.951,26	-14.540.539,50	-14.311.710,43	-13.607.650,57
Tax payments (collection of refunds)	-100.011,97	-1.084.873,53	-175.789,75	-1.065.539,08
Interest and related expenses paid	-368.732,48	-424.114,90	-365.170,60	-411.458,84
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>-1.014.975,05</b>	<b>247.595,41</b>	<b>-1.031.535,72</b>	<b>966.248,81</b>
<b>Investment activities</b>				
Payments for the acquisition of tangible and intangible assets	-261.951,08	-35.626,79	-261.951,08	-58.626,79
Proceeds from the sale of tangible and intangible assets	67.000,00	0,00	72.000,00	6.000,00
Interest earned	9.219,36	76.524,69	9.217,46	76.427,50
Proceeds (payments) from holdings, joint ventures, investment securities	-258.542,00	-10.707,00	-258.542,00	-560.707,00
<b>Total inflows / (outflows) from investment activities (b)</b>	<b>-444.273,72</b>	<b>30.190,90</b>	<b>-439.275,62</b>	<b>-536.906,29</b>
<b>Financing activities</b>				
Proceeds of from issued / received loans	0,00	-3.500.000,00	0,00	-3.500.000,00
Dividends paid - Refund of share capital	-548.852,31	-448.617,36	-548.852,31	-448.617,36
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>-548.852,31</b>	<b>-3.948.617,36</b>	<b>-548.852,31</b>	<b>-3.948.617,36</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents for the year (a)+(b)+(c)</b>	<b>-2.008.101,08</b>	<b>-3.670.831,05</b>	<b>-2.019.663,65</b>	<b>-3.519.274,84</b>
Cash and cash equivalents at the beginning of year	9.970.710,40	13.641.541,45	9.951.310,42	13.470.585,26
<b>Cash and cash equivalents at the end of year</b>	<b>7.962.609,32</b>	<b>9.970.710,40</b>	<b>7.931.646,77</b>	<b>9.951.310,42</b>

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

	GROUP		COMPANY	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
Total equity at the beginning of year (1/1/2016 and 1/1/2015 respectively)	21.774.654,04	21.820.202,24	21.412.494,08	21.506.202,38
Decrease in share capital (decision by 1st Repeat General Meeting on 08.07.2015)	0,00	-450.000,00	0,00	-450.000,00
Dividends paid	-450.000,00	0,00	-450.000,00	0,00
Remuneration of the Board of Directors	-100.000,00	0,00	-100.000,00	0,00
Total comprehensive income after taxes	104.562,91	404.451,80	59.982,46	356.291,70
<b>Total equity at the end of year (31.11.2016 and 31.12.2015 respectively)</b>	<b>21.329.216,95</b>	<b>21.774.654,04</b>	<b>20.922.476,54</b>	<b>21.412.494,08</b>

#### Additional facts and information:

	Transactions of Related Parties (IAS 24)	Group	Company
1. A lien amounting to €1,400,000.00 has been placed on properties owned by the company, in favor of a banking institution, in order to secure in part all manner of liabilities.	a) Income	885.210,81	899.610,81
2. There are no disputed claims or disputed under arbitration that could have a significant impact on the Group's financial position or operation.	b) Expenses	0,00	320,00
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 years 2014 and 2015, the tax audit of the parent company and its subsidiary IFIKLIS S.A. was conducted in accordance with the provisions of Article 65a of Law 4174/2013 which also apply to the tax audit of 2016 (note 3 of the financial statements).	c) Receivables	489.534,97	390.196,76
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.	d) Payables	230.493,44	1.403.037,81
5. On 31.12.2016 the Company employed 38 persons like also on 31.12.2015. The staff employed by the Group on 31.12.2016 numbered 48 persons versus 46 on 31.12.2015.	e) Transactions and fees to senior executives & BoD		
6. On 31.12.2016, total investments in fixed assets amounted to €261,951.08 for the Company and the Group. Accordingly, in 2015, capital expenditure at Company and Group level amounted to €58,626.79 and €64,626.79 respectively.	- Remuneration	561.716,08	561.716,08
	- Other Transactions	65.000,00	65.000,00
	f) Receivables from senior executives and management me	0,00	0,00
	g) Payables from senior executives and management me	0,00	0,00
	7. The Ordinary General Meeting of the Company's Shareholders on 24/06/2016 decided: a) remuneration of €100,000.00 for the members of the BoD from the profits of fiscal year 2015 and (b) the distribution of dividend of €0.04 per share for the fiscal year 2015 (note 9.22 of the financial statements)		
	8. 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 - 2013	Full
J/V "EKTER S.A. - ERTEKA S.A. - THEMELI S.A. - INTRAKAT"	Greece	24%	2011 - 2016	Equity
J/V "DOMIKI KRITIS S.A. - EKTER S.A. - ERETBO S.A."	Greece	33,33%	2013 - 2016	Equity
J/V "DOMIKI KRITIS S.A. - EKTER S.A. - ERETBO S.A."	Greece	20%	2010 - 2016	Equity
J/V "IFIKLIS S.A. - TALOS S.A."	Greece	37,49%	2014 - 2016	Equity
J/V "DOMIKI KRITIS S.A. - EKTER S.A. - ERETBO S.A."	Greece	33,33%	2016	Equity

Athens, 27 April 2017

THE CHAIRMAN OF THE B.o.D

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