

The figures and information illustrated below aim to provide a summary view of the financial position and results of ENVITEC S.A.. Before making any investment decision or any other transaction concerning the company, we advise the reader to visit the company's web site (www.envitec.gr) which presents the detailed financial statements according to International Financial Reporting Standards, along with the auditor's report.

Supervising Authority : Region of Attica / Development Division
Northern Sector of Athens - Department of Trade & Tourism

Board of Directors: President: Christos Drakopoulos
Vice President: Margarita Antonopoulou
Managing Director: Panagiotis Kalogeropoulos
Non-Executive Members: Nikolaos Dounias , Giorgos Veltaniotis

Board of Directors approval date.: 27 April 2017
Auditing Firm: NEXIA EUROSTATUS S.A.
Type of Auditor's Review Report: Unqualified Opinion
Web Site: www.envitec.gr

STATEMENT OF FINANCIAL POSITION					CASH FLOW STATEMENT				
	GROUP		COMPANY			GROUP		COMPANY	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015		1/1 - 31/12/2016	1/1 - 31/12/2015	1/1 - 31/12/2016	1/1 - 31/12/2015
ASSETS					Operating activities				
Tangible Assets	17.963.543	19.043.323	182.144	249.087	Profit before tax (continuing activities)	2.172.363	1.624.281	1.516.625	(276.544)
Investment in properties	362.270	369.230	150.807	150.807	Profit before tax (discontinuing activities)	(213.273)	(534.570)	(213.273)	(534.570)
Intangible assets	24	222	24	222	Plus/Less: Depreciation	1.038.683	1.040.696	74.210	87.725
Other non-current assets	113.953	130.090	51.316	53.932	Provisions	54.427	0		0
Investments in subsidiaries	0	0	10.053.525	9.072.529	Investment results	71.976	91.364	2.783	(3.509)
Investments in joint-ventures	0	0	0	0	Interest expense	127.974	17.736	(1.957.989)	55.921
Deferred tax assets	587.314	259.501	590.184	259.501	Plus / minus adjustments for changes in working capital related to operating activities:	628.602	560.515	20.643	46.101
Trade receivables	6.679.426	5.383.127	2.525.694	3.090.369	(Increase) / decrease in trade and other receivables	(719.109)	94.937	964.262	506.322
Other current assets	7.288.096	7.754.202	4.804.570	5.168.112	Increase / (decrease) in payables	(559.196)	(572.285)	150.757	(326.476)
Other financial	0	622.440	0	526.680	Less: Interest paid	(628.602)	(560.515)	(20.643)	(46.101)
Cash and cash equivalents	7.925.554	14.510.399	7.519.118	10.048.481	Income taxes paid	(594.767)	(550.769)	0	0
Total Assets	40.920.180	48.072.535	25.877.382	28.619.720	Operational flow from discontinuing activities	(118.461)	56.090	94.812	56.090
EQUITY AND LIABILITIES					Cash flow from Operating Activities (a)	1.260.618	1.267.481	632.188	(435.041)
Share Capital	1.488.000	6.844.800	1.488.000	6.844.800	Investing Activities				
other elements of equity	23.769.330	22.273.814	17.816.156	16.182.031	(Acquisition)/ Sale of subsidiaries , associates , JVs and other investments	(980.000)	(715.539)	(980.000)	(619.779)
Total equity attributable to owners of the Parent (a)	25.257.330	29.118.614	19.304.156	23.026.831	Purchase of tangible and intangible assets	(15.093)	(57.072)	(9.027)	(3.884)
Non-controlling interests (b)	36.030	985.369	0	0	Proceeds from disposal of tangible and intangible assets	622.440	150	581.136	150
Total equity (c) = (a) + (b)	25.293.360	30.103.984	19.304.156	23.026.831	Interest received	41.708	1.903	97.037	1.430
Long-term borrowings	1.434.375	3.136.875	0	0	Dividends payable	0	0	1.805.500	0
Deferred tax liabilities	389.502	225.356	832	0	Investing flows from discontinuing activities	103	21.073	103	21.073
Provisions/other non-current liabilities	727.447	749.866	294.752	293.887	Cash flow from Investing Activities (b)	(330.842)	(749.485)	1.494.749	(601.010)
Subsidies	4.266.454	4.499.769	0	0	Financing Activities				
Short-term borrowings	1.030.159	1.339.981	701.103	601	Payment for decrease in share Capital	(5.356.800)	0	(5.356.800)	
other current liabilities	7.778.883	8.016.704	5.576.539	5.298.401	Proceeds of loans	700.502	0	700.502	
Total liabilities (d)	15.626.820	17.968.551	6.573.226	5.592.889	Repayment of loans	(2.712.824)	(2.643.509)	0	(8)
TOTAL EQUITY AND LIABILITIES (c) + (d)	40.920.180	48.072.534	25.877.382	28.619.720	Dividends paid	(145.500)	0	0	0
					Cash Flow from Financing Activities (c)	(7.514.622)	(2.643.509)	(4.656.298)	(8)
					Net increase in cash and cash equivalents (a)+(b)+ (c)	(6.584.846)	(2.125.513)	(2.529.361)	(1.036.059)
					Cash and cash equivalents at the beginning of fiscal year	14.510.399	16.635.911	10.048.481	11.122.253
					Cash and cash equivalents at the end of fiscal year	7.925.553	14.510.398	7.519.120	10.086.194

INCOME STATEMENT				
	GROUP		COMPANY	
	1/1 - 31/12/2016	1/1 - 31/12/2015	1/1 - 31/12/2016	1/1 - 31/12/2015
Turnover	9.296.478	9.087.590	3.679.141	3.794.371
Gross Profit	4.813.223	4.499.845	1.471.215	1.453.635
EBIT	2.546.971	2.175.374	(365.269)	(240.687)
Profit before tax	1.959.090	1.624.281	1.516.625	(276.544)
Tax	(297.384)	(611.214)	331.769	(160.519)
Profit after tax	1.661.706	1.013.067	1.848.394	(437.063)
Attributable to :				
Owners of the parent	1.444.847	453.286	1.635.121	(971.633)
Minority Interest	3.585	62.922	0	0
Other expenses	(997)	(92.329)	(997)	(92.329)
Total income after tax	1.672.631	587.721	1.634.124	(1.063.962)
Attributable to :				
Owners of the parent	1.662.607	556.381	1.634.124	(1.063.962)
Minority Interest	10.377	69.052	0	0
Net profit per share - basic	0,3352	0,0561	(0,3295)	(0,1073)
EBITDA	3.379.998	2.684.154	(431.278)	(684.940)

STATEMENT OF CHANGES IN EQUITY				
	GROUP		COMPANY	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
Equity balance at the beginning of fiscal year	30.103.984	29.516.248	24.090.794	25.898.222
Total income after tax (continuing and discontinuing activities)	1.672.631	587.736	(1.063.962)	(1.807.428)
Increase/Decrease of share capital	(5.356.800)	0	0	0
Disposal dividends	(145.500)	0	0	0
Income to share capital	(980.954)	0	0	0
Equity balance at the end of fiscal year	25.293.360	30.103.984	23.026.832	24.090.794

Additional information

- There aren't any claims under dispute and obligations of the company of that have accumulated important consequences in the statements from the operation of the company and group of companies.
- The number of permanent employees that exist in 12/31/2016 was 16 for the group of companies and 10 for the company respectively, whereas for the date 12/31/2015 the number of employees was 14 and 8 respectively.
- In regard of the transactions within the group : a) Sum of claims was 47 thousand € for group of companies and 97 thousand € for the company b) The sum of obligations was 93 thousand € for group of companies 4) The sum of obligations was 109 thousand € for group of companies and 29 thousand € for the company.
- The remuneration of Board of Directors, remuneration for constructive works and other current labor supplies for 2016 was 438 thousand € and 251 thousand € for group of companies and company respectively. The liabilities of Group of companies and company to the Broad of Directors for the date 12/31/2016 was 571 thousand € and 60 thousand € respectively. The company hasn't other claims from the Broad of Directors.

Halandri , 27/04/2017

PRESIDENT

MANAGING DIRECTOR

CHIEF ACCOUNTANT

CHRISTOS DRAKOPOULOS
I.D. No AB 050402

PANAGIOTIS KALOGEROPOULOS
I.D. No AM 173788

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