

SPEK METALPLASTIC S.A

DATA & INFORMATION FOR THE PERIOD FROM 1/1/2014-31/12/2015

(Published according to C.L. 2190/1920, article 135 for companies that prepare annual financial statements, consolidated and non-consolidated, according to IAS)

The following data and information that are derived from the financial statements, aim at providing general information on the financial position and results of SPEK METALPLASTIC SA. Therefore, before proceeding with any kind of investment choice or other transaction with the company, readers should refer to the company's website where the financial statements are posted, together with the audit report by the legal auditor.

COMPANY INFORMATION

Company's Address	Achladia Tolia spot, Suburg Vathi Avlidos, Evia State, Zip Code 32009	Auditing firm:	Mazars Certified Public Accountants Business Advisors S.A
SA Registration Number	65258/12/B/08/03	Legal Auditor:	Vasilis Niarchos (SOEL Reg. No. 30521)
Supervising Authority	Department of S.A. and Commerce	Type of audit report of legal auditor:	Unqualified opinion
Approval date of the annual Financial Statements	April 28, 2016	Board of Directors' Composition:	Chairman Evangelos Perivolaris
Company website:	www.spek.gr		Managing Director Konstantinos Sofianos
			Vice Chairman Stefanos Kassaros

DATA FROM STATEMENT OF FINANCIAL POSITION

Amounts in €	THE COMPANY	
	31/12/2015	31/12/2014
ASSETS		
Total non current assets	2.585.827,09	2.453.100,62
Inventories	333.653,58	262.908,10
Trade receivables	597.508,01	603.316,21
Other current assets	398.674,69	325.517,49
TOTAL ASSETS	3.915.663,37	3.644.842,42
EQUITY & LIABILITIES		
Share Capital	681.000,00	681.000,00
Other equity items	1.630.585,02	1.246.702,16
Total equity (a)	2.311.585,02	1.927.702,16
Long term liabilities	727.503,48	672.148,18
Short term borrowings	278.444,53	378.858,26
Other current liabilities	598.130,34	666.133,81
Total liabilities (b)	1.604.078,35	1.717.140,25
TOTAL EQUITY AND LIABILITIES (a)+(b)	3.915.663,37	3.644.842,41

DATA FROM STATEMENT OF CASH FLOWS

Amounts in €	THE COMPANY	
	1/1-31/12/2015	1/1-31/12/2014
Operating activities		
Profit/ (Loss) before tax	609.900,68	389.208,61
Adjustments to profit/ (loss)		
Tangible assets' depreciation	70.646,55	66.250,16
Intangible assets' amortization	2.717,60	1.325,00
(Gain)/Losses from exchange differences	0,00	39.654,31
Interest and related income	(20,61)	(30,28)
Interest and related expenses	47.868,18	55.191,15
(Gain) / Loss from tangible assets' disposal	0,00	0,00
(Gain) / Loss from changes at fair value	3.000,00	0,00
(Gain) / Loss from changes at fair value	-3.049,70	0,00
Total adjustments to results	121.162,02	162.390,34
	731.062,70	551.598,95
Working capital adjustments		
(Increase) / Decrease in inventories	(70.745,48)	(72.721,25)
(Increase) / Decrease in receivables	(83.897,17)	(95.861,17)
Increase / (Decrease) in liabilities	(79.021,05)	54.758,39
Payments for taxes	(85.758,67)	(1.708,52)
Outflows to employee benefit obligations	0,00	0,00
Net cash flow from operating activities (a)	411.640,32	436.066,41
Cash flows from investing activities		
Tangible assets' purchases	(193.760,01)	(170.092,56)
Intangible assets' purchases	(9.308,00)	(7.950,00)
Tangible assets' disposal	3.049,70	0,00
Financial Assets purchases	(3.000,00)	0,00
Interest received	20,61	30,28
Net cash flows from investing activities (b)	(202.997,70)	(178.012,28)
Cash flows from financing activities		
Interest paid	(47.868,18)	(55.191,15)
Changes in short term borrowings	(68.893,73)	43.688,64
Grant's depreciation	(15.859,01)	(14.757,42)
Dividends' paid to shareholders	(20.430,00)	(60.064,20)
Net cash flows from financing activities (c)	(153.050,92)	(86.324,13)
Net increase / (decrease) in cash equivalents (a)+(b)+(c)	55.591,71	171.730,00
Cash and cash equivalents at beginning of the period	226.498,80	54.768,80
Cash and cash equivalents at end of the period	282.090,51	226.498,80

DATA FROM STATEMENT OF COMPREHENSIVE INCOME

Amounts in €	THE COMPANY	
	1/1-31/12/2015	1/1-31/12/2014
Turnover	3.234.415,43	3.105.086,60
Gross Profit	1.056.500,31	989.957,72
Earnings (losses) before interest, tax, depreciation and amortization (EBITDA)	736.640,93	511.944,64
Earnings (losses) before interest and tax, (EBIT)	663.276,78	444.369,48
Profit / (Loss) before tax	609.900,68	389.208,61
Minus: Tax	(189.728,80)	(106.463,95)
Profit / (Loss) after tax	420.171,88	282.744,66
Other comprehensive income	0,00	(4.948,92)
Total Comprehensive Income	420.171,88	277.795,74

DATA FROM STATEMENT OF CHANGES IN EQUITY

Amounts in €	THE COMPANY	
	31/12/2015	31/12/2014
Total equity at the beginning of the year (1/1/2015 & 1/1/2014)	1.927.702,16	1.724.466,33
Total comprehensive income / (loss) after tax	420.171,88	282.744,66
	2.347.874,04	2.007.210,99
Distribution of profits approved by the Annual General Meeting of Shareholders	(20.430,00)	(60.064,20)
Gain/ (loss) from change at fair value of available for sale financial assets		(4.687,21)
Grant's depreciation	(15.859,01)	(14.757,42)
Total changes	(36.289,01)	(79.508,83)
Total equity at the end of the year (31/12/2015 & 31/12/2014)	2.311.585,03	1.927.702,16

ADDITIONAL DATA AND INFORMATION

- 1) The financial statements for the year ended at 31/12/2015 were approved by the board of directors at 28 April 2016
- 2) There are no judicial or under arbitration differences of judicial or arbitration bodies, that may have a significant effect on the company's financial position. The financial statements have been charged with a total value provisions of € 168.709,64 (2014: 168.709,64). A value of € 20.000,00 refers to tax audit differences provision (2014: € 20.000,00), a value of € 47.635,63 (2014: € 47.635,63) refers to provision for employee benefits and value of € 101.074,01 (2013: € 101.074,01) refers to doubtful debts .
- 3) The Company did not hold at the end of the current year treasury shares.
- 4) The fiscal years that are unaudited by the tax authorities for the Company are 2010-2011. For the fiscal years 2011-2013, the company has been subject to the tax audit from certified public accountants under the article 82 par. 5 Law 2238/1994. For the fiscal years 2014-2015, the company has been subject to the tax audit from certified public accountants under the article 65 A par.1 Law 4174/2013.
- 5) Number of employees at the end of the period: 49 (2014: 42)
- 6) The company's transactions with its related parties and the outstanding balances of receivables and payables from/to related parties as at 31/12/2015 (as defined in IAS 24) are analyzed as follows:

	The Company
a) Revenue	0,00
b) Expenses	0,00
c) Receivables	0,00
d) Payables	0,00
e) Fees paid to the Board of Directors of the Company and the Company's key management personnel compensation	131.100,00
f) Receivables from the Board of Directors of the Company and the Company's key management personnel compensation	0,00
g) Payables to the members of the Board of Directors of the Company and the Company's key management personnel compensation	0,00

Avlida Evia, 28 April 2016

Chairman of the board	Manager Director of the Board	Accounting Director
Perivolaris Evangelos ID Number. P664643	Sofianos Konstantinos ID Number X 705862	Vasilios Mourtos ID Number N305646 Licence Number 19962