



SPACE HELLAS S.A.
GEMI:375501000
Mesogion Av. 312 Ag. Paraskevi

Financial statement and information for the period 1 January 2017 to 31 December 2017

The following results and information, that arise from the financial statements, provide a general picture of the financial position and financial results of the SPACE HELLAS S.A. Thus we suggest the reader, before entering into any sort of investment decision or other transaction with the company, to gain access to the company's web site, where the financial statements can be downloaded, as well as the Auditor's Certificate.

Prefecture Company's web site Date of approval by the Board of Directors Certified Auditor Accountant Auditing Company Type of Auditor's report	Ministry of Development, Department of Commerce http://www.space.gr 23 February 2018 Board of Directors Decisions No 3.1.98 Dimos N. Pitelis (S.O.E.L. Reg. No 14481) PKF Euroauditing S.A. Without qualification	Board of Directors Manolopoulos Spyridon Mertzanis Ioannis Mpellos Christos Doulaveris Ioannis Mpellos Panagiotis Paparizou Anastasia Lagogiannis Georgios Patsouras Athanasios Chatzistamatou Theodoros	Chairman, executive member CEO, executive member Vice President, non executive member Executive member Executive member Executive member Executive member Independent - non executive member Independent - non executive member
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1.1 STATEMENT OF FINANCIAL POSITION

1.4 CASH FLOW STATEMENT FOR THE YEAR

	GROUP		COMPANY	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
ASSETS				
Property, plant and equipment	16.319	15.876	16.292	15.847
Investment properties	0	0	0	0
Intangible assets	1.751	1.614	1.749	1.610
Other non current assets	2.239	1.183	2.297	1.236
Inventory	3.578	3.252	3.578	3.252
Receivables (trade debtors)	14.295	12.455	13.831	11.957
Other current assets	12.517	11.940	12.211	11.548
TOTAL ASSETS	50.699	46.320	49.958	45.450
EQUITY AND LIABILITIES				
Share capital	6.973	10.395	6.973	10.395
Other components of equity	7.695	3.390	7.216	3.005
Total equity attributable to owners of the parent (a)	14.668	13.785	14.189	13.401
Non controlling interests (b)	2	2	-	-
Total Equity (c) = (a)+(b)	14.670	13.787	14.189	13.401
Long term borrowings	9.800	7.848	9.800	7.848
Long term provisions / Non current liabilities	869	1.017	893	1.036
Short term borrowings	7.965	8.117	7.965	8.117
Other current liabilities	17.395	15.551	17.111	15.048
Total Liabilities (d)	36.029	32.533	35.769	32.049
TOTAL EQUITY AND LIABILITIES (c)+(d)	50.699	46.320	49.958	45.450

	GROUP		COMPANY	
	01.01-31.12.2017	01.01-31.12.2016	01.01-31.12.2017	01.01-31.12.2016
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
Operating Activities :				
Profit before taxes (continued operations)	1.652	1.401	1.257	1.012
Plus/Less adjustments for :				
Depreciation	1.066	1.094	1.062	1.089
Impairment of tangible and intangible assets	0	0	0	0
Provisions	510	591	510	591
Foreign exchange differences	-157	-66	-152	-68
Net (profit)/Loss from investing activities	-23	252	-839	-527
Interest and other financial expenses	2.166	1.885	2.160	1.878
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	-327	451	-327	451
Decrease/(increase) in Receivables	-2.731	-1.492	-3.386	-1.527
Decrease/(increase) in Payables (excluding banks)	391	-246	1.107	-312
Less:				
Interest and other financial expenses paid	-1.760	-1.639	-1.753	-1.632
Taxes paid	464	-431	960	-171
Total cash inflow/(outflow) from operating activities (a)	1.251	1.800	599	784
Cash flow from Investing Activities				
Acquisition of subsidiaries, associated companies, joint ventures and other investments	-1.003	0	-1.003	0
Purchase of tangible and intangible assets	-1.702	-1.503	-1.702	-1.503
Proceeds from sale of tangible and intangible assets	26	42	26	42
Interest received	51	145	51	145
Dividends received	0	0	350	1.140
Total cash inflow/(outflow) from investing activities (b)	-2.628	-1.316	-2.278	-176
Cash flow from Financing Activities				
Proceeds from Borrowings	4.194	3.907	4.194	3.907
Payments of Borrowings	-2.394	-1.801	-2.394	-1.801
Dividends paid to shareholders of the Company	-194	0	-194	0
Total cash inflow/(outflow) from financing activities (c)	1.606	2.106	1.606	2.106
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	229	2.590	-73	2.714
Cash and cash equivalents at beginning of period	7.465	4.875	7.115	4.401
Cash and cash equivalents at end of period	7.694	7.465	7.042	7.115

1.3 STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
Total equity in the beginning of the year (1/1/2017 and 1/1/2016 accordingly)	13.787	12.961	13.401	13.003
Total comprehensive income after taxes (continued and discontinued)	1.077	826	982	398
Increase / (Decrease) of Share Capital	-3.422	0	-3.422	0
Cancellation of own shares	0	0	0	0
Other Changes	3.422	0	3.422	0
Dividends to Shareholders of the parent	-194	0	-194	0
Non controlling interests	0	0	0	0
Total equity at the end of the year Total equity at the end of the period (31.12.2017 and 31.12.2016)	14.670	13.787	14.189	13.401

	GROUP		COMPANY	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
Cash flow from Financing Activities				
Proceeds from Borrowings	4.194	3.907	4.194	3.907
Payments of Borrowings	-2.394	-1.801	-2.394	-1.801
Dividends paid to shareholders of the Company	-194	0	-194	0
Total cash inflow/(outflow) from financing activities (c)	1.606	2.106	1.606	2.106
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	229	2.590	-73	2.714
Cash and cash equivalents at beginning of period	7.465	4.875	7.115	4.401
Cash and cash equivalents at end of period	7.694	7.465	7.042	7.115

1.2 STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	01.01-31.12.2017	01.01-31.12.2016	01.01-31.12.2017	01.01-31.12.2016
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
Turnover	59.658	48.169	56.559	44.906
Gross Profit	14.155	13.069	12.933	11.886
Profit before taxes, financing and investing activity	3.772	3.218	2.548	2.044
Profit before taxes	1.652	1.401	1.257	1.012
Profit after taxes (A)	1.114	900	1.006	791
- Owners of the parent	1.114	900	1.006	791
- Non controlling interests	0	0	0	0
Other comprehensive income after taxes (B)	-37	-74	-24	-393
Total comprehensive income after taxes (A)+(B)	1.077	826	982	398
- Owners of the parent	1.077	826	982	398
- Non controlling interests	0	0	0	0
Earnings (after taxes) per share - basic in €	0,1725	0,1394	0,1558	0,1225
Profit before taxes, financing and investing activity and depreciation	4.838	4.312	3.610	3.133

Additional information

- The shares of the company were listed on the Athens Stock Exchange on 29-9-2000. The earnings per share were calculated based on the weighted average number of ordinary shares in issue amounting to 6.456.530
- On 13/06/2017, by decision of the Ordinary General Meeting of Shareholders, the share capital of the company was reduced by offsetting losses of previous years amounting to € 3,476 thousand. The remaining amount that was not offset due to rounding amounts to € 54 thousand was covered by the Company's statutory reserve (See note 4.6.19)
- The companies of the Group, the percentage ownership and the consolidation method for the ending period are disclosed in note 4.6.12 of the Annual financial report of 2017.
- The tax un-audited years of the Company and the Group are disclosed in note 4.6.28 of the Annual financial report of 2017.
- The company has formed a provision for the tax un-audited years amounting to 122 thousand euro for years 2009 and 2010. For the rest of the Group's companies no provision has been formed as the impact of the additional tax is deemed to be insignificant (note 4.7.25). There are no other provisions formed (note 4.7.28). No other reserves are formed (note 4.7.26).
- There are no other disputed or under arbitration cases of national or administrative courts that may have a material effect on the financial position of the Company.
- There are no other real liens on non-current assets or property, except, at the Company level, the underwriting, amounting to € 1.200 thousand, on the property situated at 6 Loch. Dedousi St., Cholargos, Athens, and the underwriting amounting to € 4.000 thousand, on the property situated at 302 Ave. Mesogion, Cholargos, Athens and, at the Group level, the underwriting, amounting to € 7.540 thousand, on the property situated at 312 Ave. Mesogion, Cholargos, Athens, and the underwriting, amounting to € 1.200 thousand, on the property situated at St. Giamnion-Ikarofylli & Patr. Kymiou, Thessaloniki.
- The personnel employed at 31-12-2017 for the Group amounted to 292 persons and for the Company amounted to 291 while as at 31.12.2016 amounted to 262 and 261 respectively.
- The same Accounting Policies have been followed as for the financial statements as at 31.12.2016.
- Note 4.3 of the Annual financial report of 2017 refers to the comprehensive income after taxes for the company and the Group.
- Intercompany transactions for the period from 1 January 2016 to 31 December 2017 according to I.A.S. 24 are as follows:

	GROUP	COMPANY
a) Sales of goods and services	3	952
b) Purchases of goods and services	10	10
c) Receivables from related parties	342	816
d) Payables to related parties	1.499	1.499
e) Key management compensations	1.238	1.238
f) Receivables from key management	1	1
g) Payables to key management included in above	26	26

The company has guaranteed to financial institutions for bank credit limits for the JOINT-VENTURE SPACE HELLAS SA-KB IMPULS HELLAS SA ("DORY") up to the amount of € 1.796 thousand and for the subsidiary SPACE HELLAS (CYPRUS) Ltd.up to the amount of € 41 thousand, through the issuance of letters of guaranty.

CHAIRMAN OF THE BOARD OF DIRECTORS	Agia Paraskevi, 23 February 2018 CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER AND EXECUTIVE MEMBER OF THE BOARD	CHIEF ACCOUNTANT AND EXECUTIVE MEMBER OF THE BOARD
SPYRIDON MANOLOPOULOS	IOANNIS MERTZANIS	IOANNIS DOULAVERIS	ANASTASIA PAPANIZOY