



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

Financial statement and information for the period 1 January 2018 to 31 December 2018

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 Auditors Company Type of Auditor's report | Ministry of Development, Department of Commerce http://www.space.gr 12 March 2019 Board of Directors Decisions No 3.453 Andreas G. Pournos (S.O.E.L. Reg. No 35081) PKF Euroauditing S.A. Without qualification | Board of Directors Manolopoulos Spyridon Metzranis Ioannis Mpellos Christos Doulaveris Ioannis Mpellos Panagiotis Papanizou Anastasia Laqoqiannis Georgios Patsouras Athanasios Chatzistamatou Theodoros | Chairman, executive member CEO, executive member Vice President, non executive member Executive member Executive member Executive member Non Executive member Independent - non executive member Independent - non executive member |
|--|---|--|---|

| 1.1 STATEMENT OF FINANCIAL POSITION | | | | | 1.4 CASH FLOW STATEMENT FOR THE YEAR | | | | |
|--|---------------|---------------|---------------|------------------|---|------------------|------------------|------------------|------------------|
| <i>(consolidated and non consolidated) Amounts in € thousand</i> | | | | | <i>(consolidated and non consolidated) Amounts in € thousand</i> | | | | |
| GROUP | | COMPANY | | | GROUP | | COMPANY | | |
| 31.12.2018 | 31.12.2017 | 31.12.2018 | 31.12.2017 | 01.01-31.12.2018 | 01.01-31.12.2017 | 01.01-31.12.2018 | 01.01-31.12.2017 | 01.01-31.12.2018 | 01.01-31.12.2017 |
| ASSETS | | | | | Operating Activities: | | | | |
| Property, plant and equipment | 15.913 | 16.319 | 15.864 | 16.292 | Plus or minus for Working Capital changes: | 2.081 | 1.652 | 1.532 | 1.257 |
| Investment properties | 0 | 0 | 0 | 0 | Plus/Less adjustments for: | | | | |
| Intangible assets | 2.099 | 1.751 | 2.099 | 1.749 | Decrease/(increase) in Inventories | 1.222 | 1.066 | 1.216 | 1.062 |
| Other non current assets | 1.932 | 2.239 | 1.966 | 2.297 | Impairment of tangible and intangible assets | 595 | 0 | 595 | 0 |
| Inventory | 4.416 | 3.578 | 4.416 | 3.578 | Provisions | 387 | 510 | 387 | 510 |
| Receivables (trade debtors) | 16.163 | 14.295 | 15.933 | 13.831 | Foreign exchange differences | 296 | -157 | 292 | -152 |
| Other current assets | 17.745 | 12.517 | 16.946 | 12.211 | | | | | |
| TOTAL ASSETS | 58.268 | 50.699 | 57.224 | 49.958 | Net (profit)/Loss from investing activities | 14 | -23 | -918 | -839 |
| EQUITY AND LIABILITIES | | | | | Interest and other financial expenses | 2.385 | 2.166 | 2.378 | 2.160 |
| Share capital | 6.973 | 6.973 | 6.973 | 6.973 | Decrease/(increase) in Working Capital changes: | | | | |
| Other components of equity | 8.164 | 7.695 | 7.443 | 7.216 | Decrease/(increase) in Inventories | -838 | -327 | -838 | -327 |
| Total equity attributable to owners of the parent (a) | 15.137 | 14.668 | 14.416 | 14.189 | Decrease/(increase) in Receivables | -2.084 | -2.731 | -2.361 | -3.386 |
| Non controlling interests (b) | 2 | 2 | - | - | (Decrease)/increase in Payables (excluding banks) | 1.998 | 1.351 | 2.065 | 2.067 |
| Total Equity (c) = (a)+(b) | 15.139 | 14.670 | 14.416 | 14.189 | Less: | | | | |
| Long term borrowings | 12.674 | 9.800 | 12.674 | 9.800 | Interest and other financial expenses paid | -1.983 | -1.760 | -1.976 | -1.753 |
| Long term provisions / Non current liabilities | 1.296 | 869 | 1.296 | 893 | Taxes paid | -262 | -496 | 0 | 0 |
| Short term borrowings | 8.606 | 7.965 | 8.606 | 7.965 | Total cash inflow/(outflow) from operating activities (a) | 3.811 | 1.251 | 2.372 | 599 |
| Other current liabilities | 20.553 | 17.395 | 20.232 | 17.111 | Cash flow from Investing Activities | | | | |
| Total Liabilities (d) | 43.129 | 36.029 | 42.808 | 35.769 | Acquisition of subsidiaries, associated companies, joint ventures and other investments | 0 | -1.003 | 0 | -1.003 |
| TOTAL EQUITY AND LIABILITIES (c)+(d) | 58.268 | 50.699 | 57.224 | 49.958 | Purchase of tangible and intangible assets | -1.528 | -1.702 | -1.501 | -1.702 |
| | | | | | Proceeds from sale of tangible and intangible assets | 15 | 26 | 15 | 26 |
| | | | | | Interest received | 104 | 51 | 104 | 51 |
| | | | | | Dividends received | 0 | 0 | 1.300 | 350 |
| | | | | | Total cash inflow/(outflow) from investing activities (b) | -1.409 | -2.628 | -82 | -2.278 |

| 1.3 STATEMENT OF CHANGES IN EQUITY | | | | | 1.2 STATEMENT OF COMPREHENSIVE INCOME | | | | |
|--|---------------|---------------|---------------|------------------|--|------------------|------------------|------------------|------------------|
| <i>(consolidated and non consolidated) Amounts in € thousand</i> | | | | | <i>(consolidated and non consolidated) Amounts in € thousand</i> | | | | |
| GROUP | | COMPANY | | | GROUP | | COMPANY | | |
| 31.12.2018 | 31.12.2017 | 31.12.2018 | 31.12.2017 | 01.01-31.12.2018 | 01.01-31.12.2017 | 01.01-31.12.2018 | 01.01-31.12.2017 | 01.01-31.12.2018 | 01.01-31.12.2017 |
| Total equity in the beginning of the year (1/1/2018 and 1/1/2017 accordingly) | | | | | Turnover | | | | |
| 14.670 | 13.787 | 14.189 | 13.401 | 66.112 | 59.658 | 62.819 | 56.559 | 66.112 | 59.658 |
| Impact from the adoption of IFRS 9 and 15 | | | | | Gross Profit | | | | |
| -31 | 0 | -30 | 0 | 15.887 | 14.155 | 14.298 | 12.933 | 15.887 | 14.155 |
| Total comprehensive income after taxes (continued and discontinued operations) | | | | | Profit before taxes, financing and investing activity | | | | |
| 952 | 1.077 | 709 | 982 | 4.720 | 3.772 | 3.238 | 2.548 | 4.720 | 3.772 |
| Increase / (Decrease) of Share Capital | | | | | Profit before taxes | | | | |
| 0 | -3.422 | 0 | -3.422 | 2.081 | 1.652 | 1.532 | 1.257 | 2.081 | 1.652 |
| Cancellation of own shares | | | | | Profit after taxes (A) | | | | |
| 0 | 0 | 0 | 0 | 1.218 | 1.114 | 984 | 1.006 | 1.218 | 1.114 |
| Other Changes | | | | | Owners of the parent | | | | |
| 0 | 3.422 | 0 | 3.422 | 0 | 0 | 984 | 1.006 | 0 | 0 |
| Dividends to Shareholders of the parent | | | | | Non controlling interests | | | | |
| -452 | -194 | -452 | -194 | 1.218 | 1.114 | 984 | 1.006 | 1.218 | 1.114 |
| Non controlling interests | | | | | Other comprehensive income after taxes (B) | | | | |
| 0 | 0 | 0 | 0 | -266 | -37 | -275 | -24 | -266 | -37 |
| Total equity at the end of the year Total equity at the end of the period (31.12.2018 and 31.12.2017) | | | | | Total comprehensive income after taxes (A)+(B) | | | | |
| 15.139 | 14.670 | 14.416 | 14.189 | 952 | 1.077 | 709 | 982 | 952 | 1.077 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0 |

| Additional information | | | | |
|---|-------|---------|--|--|
| 1. 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. | | | | |
| 2. 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 2018. | | | | |
| 3. The tax un-audited years of the Company and the Group are disclosed in note 4.6.28 of the Annual financial report of 2018. | | | | |
| 4. The company has formed a provision for the tax un-audited years in order to cover the possibility of additional taxes (note 4.6.28). No other reserves are formed (note 4.6.26). | | | | |
| 5. 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. | | | | |
| 6. 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., Chologos, Athens, and the underwriting amounting to € 4.000 thousand, on the property situated at 302 Ave. Mesogion, Chologos, Athens and, at the Group level, the underwriting, amounting to € 7.540 thousand, on the property situated at 312 Ave. Mesogion, Chologos, Athens, and the underwriting, amounting to € 1.200 thousand, on the property situated at St. Ganniton-L.Karolyfili & Patr. Kyrillou, Thessaloniki. | | | | |
| 7. The personnel employed at 31.12.2018 for the Group amounted to 345 persons and for the Company amounted to 344 while as at 31.12.2017 amounted to 292 and 291 respectively. | | | | |
| 8. The same Accounting Policies have been followed as for the financial statements as at 31.12.2017 except for new standards and interpretations of mandatory application after 1st January 2018 (note 4.5.3.1). | | | | |
| 9. Note 4.3 of the Annual financial report of 2018 refers to the comprehensive income after taxes for the company and the Group. | | | | |
| 10. Intercompany transactions for the period from 1 January 2018 to 31 December 2018 according to I.A.S. 24 are as follows: | | | | |
| | GROUP | COMPANY | | |
| a) Sales of goods and services | 49 | 981 | | |
| b) Purchases of goods and services | 75 | 75 | | |
| c) Receivables from related parties | 332 | 436 | | |
| d) Payables to related parties | 5 | 5 | | |
| e) Key management compensations | 1.264 | 1.264 | | |
| f) Receivables from key management | 2 | 2 | | |
| g) Payables to key management included in above | 5 | 5 | | |

The company has guaranteed to financial institutions for bank credit limits for the subsidiary SPACE HELLAS (CYPRUS) Ltd. up to the amount of € 41 thousand, through the issuance of letters of guaranty.

| | | | |
|------------------------------------|-------------------------|--|---|
| Agia Paraskevi, 8 March 2019 | | | |
| CHAIRMAN OF THE BOARD OF DIRECTORS | CHIEF EXECUTIVE OFFICER | CHIEF FINANCIAL OFFICER AND EXECUTIVE MEMBER OF THE BOARD | CHIEF ACCOUNTANT AND EXECUTIVE MEMBER OF THE BOARD |
| SPYRIDON MANOLOPOULOS | IOANNIS MERZANIS | IOANNIS DOULAVERIS | ANASTASIA PAPANIZOU |