

Approval date of the interim financial statements by the Board of Directors: 17 November 2016  
Company Website: [www.thracegroup.gr](http://www.thracegroup.gr)

Amounts in thousand Euro, unless stated otherwise.

STATEMENT OF FINANCIAL POSITION					STATEMENT OF CASH FLOWS				
ASSETS	GROUP		COMPANY		Operating activities	GROUP		COMPANY	
	30/09/2016	31/12/2015	30/09/2016	31/12/2015		1/1 - 30/09/2016	1/1 - 30/09/2015	1/1 - 30/09/2016	1/1 - 30/09/2015
Tangible fixed assets	104,730	92,268	6,375	6,839	Earnings, before taxes and minority interest	17,049	13,194	(782)	274
Investment property	113	113	14	14	Plus/Minus adjustments for:				
Intangible assets	11,398	11,522	594	633	Depreciations	9,003	7,324	692	728
Participations in subsidiaries	-	-	69,684	69,384	Provisions	1,801	2,373	752	861
Participations in companies consolidated with the equity method	11,046	10,251	1,484	1,304	Foreign exchange differences	160	(358)	46	(13)
Other non-current assets	10,878	8,515	2,412	1,826	(Profit)/loss from sale of fixed assets	60	(16)	-	(3)
Inventories	54,827	52,981	2,559	1,861	(Income)/Expenses from investments	-	-	-	(1,500)
Trade receivables	59,639	52,618	3,218	3,615	(Profit)/loss from investments	-	-	-	66
Other current assets	11,567	9,852	11,354	10,688	Financial (income) / expenses	3,811	4,918	1,317	1,275
Cash & cash equivalents	32,153	26,411	275	3,008	(Profit)/loss from companies consolidated with the equity method	(1,374)	(1,413)	-	-
<b>TOTAL ASSETS</b>	<b>296,351</b>	<b>264,531</b>	<b>97,969</b>	<b>99,172</b>	<b>Operating profit before changes in working capital</b>	<b>30,510</b>	<b>26,022</b>	<b>2,025</b>	<b>1,688</b>
<b>EQUITY &amp; LIABILITIES</b>					(Increase) / Decrease of receivables	(9,206)	(11,921)	(1,069)	(5,208)
Share capital	29,762	29,762	29,762	29,762	(Increase) / Decrease of inventories	(4,382)	(2,968)	(698)	421
Other equity	89,168	97,632	40,517	41,644	(Decrease) / Increase of liabilities (apart from banks - taxes)	3,460	5,061	(948)	(3,677)
Total Shareholders' Equity (a)	118,930	127,394	70,279	71,406	Other non cash movements	2,295	1,429	(16)	106
Minority interest (b)	2,138	1,844	-	-	<b>Cash equivalents from operating activities</b>	<b>22,677</b>	<b>17,623</b>	<b>(706)</b>	<b>(6,670)</b>
Total Equity (c) = (a) + (b)	121,068	129,238	70,279	71,406	Minus:				
Long-term debt	20,692	9,799	-	-	Interest expenses and related expenses paid	(3,893)	(3,122)	(952)	(822)
Provisions/Other-long-term liabilities	31,877	16,277	704	806	Taxes	(3,514)	(3,830)	-	(1,867)
Short-term bank debt	65,796	59,025	22,100	22,103	<b>Total inflows/(outflows) from operating activities (a)</b>	<b>15,270</b>	<b>10,671</b>	<b>(1,658)</b>	<b>(9,359)</b>
Other-short-term liabilities	56,918	50,192	4,886	4,857	<b>Investment activities</b>				
Total liabilities (d)	175,283	135,293	27,690	27,766	Proceeds from sales of tangible and intangible assets	129	100	10	922
<b>TOTAL EQUITY &amp; LIABILITIES (c) + (d)</b>	<b>296,351</b>	<b>264,531</b>	<b>97,969</b>	<b>99,172</b>	Interest received	25	248	1	80
					Dividends received	197	246	-	1,500
					Increase of participations in subsidiaries / associates	(180)	(204)	(480)	(204)
					Purchases of tangible and intangible fixed assets	(12,066)	(14,626)	(199)	(208)
					<b>Total inflows / (outflows) from investment activities (b)</b>	<b>(11,895)</b>	<b>(14,236)</b>	<b>(668)</b>	<b>2,090</b>

STATEMENT OF CHANGES IN EQUITY				
	GROUP		COMPANY	
	1/1 - 30/09/2016	1/1 - 30/09/2015	1/1 - 30/09/2016	1/1 - 30/09/2015
Total equity at beginning of period (01/01/2016 and 01/01/2015 respectively)	129,238	112,453	71,406	73,002
Earnings / (losses) for the period after taxes	13,735	10,005	(723)	367
Other comprehensive income	(21,509)	4,410	-	-
Distributed dividends	-	(1,000)	-	(1,000)
Issued shares	-	-	-	-
Purchase of treasury shares	(404)	(812)	(404)	(812)
Profit distribution	-	-	-	-
Other changes	8	(7)	-	(8)
<b>Total equity at end of period</b>	<b>121,068</b>	<b>125,049</b>	<b>70,279</b>	<b>71,549</b>

STATEMENT OF COMPREHENSIVE INCOME				
	GROUP		COMPANY	
	1/1 - 30/09/2016	1/1 - 30/09/2015	1/1 - 30/09/2016	1/1 - 30/09/2015
Turnover	225,491	222,646	74,853	77,545
Gross profit/(losses)	53,218	47,363	17,868	16,604
Earnings/(losses) before Interest and Taxes (EBIT)	19,490	17,202	6,844	6,299
Earnings / (losses) before Taxes	17,049	13,194	6,476	5,653
Earnings / (losses) after Taxes (A)	13,735	10,005	5,474	4,126
- Owners of the parent	13,445	9,799	5,344	4,056
- Minority interest	290	206	130	70
Other comprehensive income after taxes (B)	(21,509)	4,410	(8,086)	(6,382)
<b>Total comprehensive income after taxes (A) + (B)</b>	<b>(7,774)</b>	<b>14,415</b>	<b>(2,612)</b>	<b>(2,256)</b>
- Owners of the parent	(8,068)	14,206	(2,744)	(2,329)
- Minority interest	294	209	132	73
<b>Earnings / (losses) after taxes per share – basic (in €)</b>	<b>0.3053</b>	<b>0.2207</b>	<b>0.1214</b>	<b>0.0913</b>
<b>Earnings/ (losses) before Interest, Taxes, Depreciation &amp; Amortization (EBITDA)</b>	<b>28,493</b>	<b>24,526</b>	<b>7,536</b>	<b>7,027</b>

ADDITIONAL DATA & INFORMATION				
	GROUP		COMPANY	
	1/1 - 30/09/2016	1/1 - 30/09/2015	1/1 - 30/09/2016	1/1 - 30/09/2015
1. Information regarding the Group structure, participations in subsidiaries and their consolidation method are presented in note 1 of the condensed notes, while the tax unaudited financial years are reported in note 8 of the condensed notes.				
2. The basic accounting principles of the balance sheet for 31/12/2015 have been followed.				
3. There are no judicial or under arbitration differences of judicial or arbitration bodies, that may have a significant effect on the financial position of the Company and Group.				
4. Liens or collateral written on fixed assets			GROUP 6,154	COMPANY -
5. Number of employed staff at the end of each period:			GROUP	COMPANY
	30/9/2016	30/9/2015	30/9/2016	30/9/2015
	1,752	1,651	69	74
6. The transactions between related parties, according to I.A.S. 24, are as follows:			ΟΜΙΑΟΣ	ΕΤΑΙΡΕΙΑ
i) Income			4,464	8,065
ii) Expenses			1,295	659
iii) Receivables			2,608	11,035
iv) Liabilities			133	25
v) Transactions & Remuneration of Board members and senior executives			2,960	989
7. Income tax in the statement of comprehensive income is analyzed as follows:				
			GROUP	COMPANY
	1/1 - 30/09/2016	1/1 - 30/09/2015	1/1 - 30/09/2016	1/1 - 30/09/2015
Income Tax	(3,672)	(3,474)	-	-
Deferred tax	358	285	59	93
	(3,314)	(3,189)	59	93
8. The cumulative provisions that have been recorded amount to:			GROUP	COMPANY
	30/9/2016	31/12/2015	30/9/2016	31/12/2015
Provision for doubtful debt	6,952	6,760	2,461	2,461
Provision for staff indemnities	26,134	9,546	332	336
Provisions for tax differences from unaudited fiscal years	1,339	1,061	174	174
Provision for inventory impairment	2,899	3,441	-	-
9. No company of the Group owns treasury shares, except for the parent company. On 30/9/2016, the Company held 1,173,349 shares at an acquisition cost of 1,406,607.99 (in absolute numbers).				
10. Other comprehensive income concerns the following :			GROUP	COMPANY
	1/1 - 30/09/2016	1/1 - 30/09/2015	1/1 - 30/09/2016	1/1 - 30/09/2015
Forex differences from Balance Sheet Conversion	(6,193)	2,333	-	-
Actuarial Profit / (Loss)	(15,316)	2,077	-	-

The Chairman and Chief Executive Officer		The Vice-Chairman		Avdira, 17 November 2016 The Head of Financial Services		The Head Accountant	
KONSTANTINOS ST. CHALIORIS ID No. AM 919476		THEODOSIOS A. KOLYVAS ID No. AI 101026		SPYRIDON A. NTAKAS ID No. AE 044759		FOTINI K. KYRLIDOU ID No. AK 104541 Professional Lic. No. 34806 - A' CLASS	