

THRACE PLASTICS Co. S.A.

Company Reg. No. : 11188/06/B/86/31, General Commerce Reg. No. : 12512246000

Registered offices: MAGIKO, MUNICIPALITY of AVDIRA, XANTHI, GREECE

Data and information for the period from 1 January 2017 to 31 March 2017

According to Decision No. 4/507/28.4.2009 issued by the Board of Directors of the Hellenic Capital Market Commission.

The following data and information, that are derived from the financial statements, aim at providing general information on the financial position and results of THRACE PLASTICS Co. S.A., and the THRACE PLASTICS GROUP. Therefore, before proceeding with the audit report by the Certified Public Accountant, when applicable.

	Approval date of the annual financial	statements by the Board: Company Website:	22 May 2017 www.thracegroup.gr						
Amounts in thousand Euro, unless s	tated otherwise.								
	STATEMENT OF FINANCIAL POSIT	ION							
	GROU	JP	COMPA	COMPANY					
ASSETS	31/03/2017	31/12/2016	31/03/2017	31/12/2016					
Tangible fixed assets	111,933	107,437	6,739	6,151					
nvestment property	113	113	14	14					
ntangible assets	11,709	11,605	679	685					
Participations in subsidiaries	-	-	72,046	69,684					
Participations in companies consolidated with the equity method	10,786	11,347	204	1,566					
Other non-current assets	9,580	10,020	2,001	1,979					
nventories	60,195	57,695	2,000	1,785					
Trade receivables	59,430	50,640	4,167	3,081					
Other current assets	9,375	9,554	11,391	11,906					
Cash & cash equivalents	33,473	31,080	1,166	1,853					
TOTAL ASSETS	306,594	289,491	100,407	98,704					
EQUITY & LIABILITIES									
Share capital	28,869	29,762	28,869	29,762					
Other equity	97,163	90,910	41,851	41,055					
Fotal Shareholders' Equity (a)	126,032	120,672	70,720	70,817					
Vinority interest (b)	2,201	2,116	<u>·</u>	-					
otal Equity (c) = (a) + (b)	128,233	122,788	70,720	70,817					
.ong-term debt	19,263	18,663	-						
Provisions/Other-long-term liabilities	26,446	29,993	1,852	1,153					
hort-term bank debt	71,573	67,139	21,971	21,977					
Other-short-term liabilities	61,079	50,908	5,864	4,757					
otal liabilities (d)	178,361	166,703	29,687	27,887					
TOTAL EQUITY & LIABILITIES (c) + (d)	306,594	289,491	100,407	98,704					

ST					Total inflows / (outflows) from investment activities (b)	(5,485)	(4,028)	(790)	(361)
	GROU		COMPA		Financing activities				
	1/1 - 31/03/2017	1/1 - 31/03/2016	1/1 - 31/03/2017	1/1 - 31/03/2016	Increase of participations in subsidiaries / associates	-	-	-	-
					Proceeds from subsidies - grants	-	-	-	-
Total equity at beginning of period (01/01/2017 and 01/01/2016 respectively)	122,788	129,238	70,817	71,406	Proceeds from issued / undertaken loans	6,344	2,517	-	-
					Purchase of treasury shares	-	(151)	-	(151)
					Repayments of loans	(1,374)	(1,215)	(6)	(187)
Earnings / (losses) for the period after taxes	2,232	3,365	(97)	(136)	Financial leases	(1,091)	2,081	-	-
Other comprehensive income	3,211	(8,691)	-	-	Total inflows / (outflows) from financing activities (c)	3,879	3,232	(6)	(338)
Distributed dividends	-	-	-	-	Net increase / (decrease) in cash & cash equivalents				
Issued shares	-	-	-	-	for the period (a) + (b) + (c)	2,407	480	(687)	(1,290)
Purchase of treasury shares	-	(151)	-	(151)	Cash & cash equivalents at the beginning of the period	31,080	26,411	1,853	3,007
Profit distribution	-	-	-	-	Effect from changes of exchange rates on cash & cash equivalents	(14)	(959)	_	-
Other changes	1	32		-	Cash & cash equivalents at the end of the period	33,473	25,932	1,166	1,717
Total equity at end of period	120.222				cush a cush equivalents at the end of the period		23,332	1,100	1,/1/
	128,232	123,793	70,720	71,119					
			5	STATEMENT OF COMPREHENSI	IVE INCOME				
	GROUP					COMPANY			
	1/1 - 31/0)3/2017	1/1 - 31/03/	/2016	1/1 - 31/03/2017		1/1 - 31/0	3/2016	
Turnover	76,54	45	70,305	,	4,170		3,995	5	
Gross profit/(losses)	16,76		16,177		782		732		
Earnings/(losses) before Interest and Taxes (EBIT)	4,463		4,997		237		173		
Earnings / (losses) before Taxes	2,803				(120)	173 (204)			
Earnings / (losses) before Taxes Earnings / (losses) after Taxes (A)	2,803		4,220		(120) (97)				
			3,365		(97)	(136)		1	
- Owners of the parent	2,147		3,280		-	-			
- Minority interest	85		85		-				
Other comprehensive income after taxes (B)	3,211		(8,695) (5,330)		- (97)	31.00			
Total comprehensive income after taxes (A) + (B)	5,443						(105))	
- Owners of the parent	5,358		(5,417)		·	-			
- Minority interest	85 87			-	-				
Earnings / (losses) after taxes per share – basic (in €)	0.049)1	0.0744		-		-		
Earnings/ (losses) before Interest, Taxes, Depreciation & Amortization (EBITDA)	7,794 7,736			414	419				
				TA & INFORMATION					
			ADDITIONAL DA		7. Income tax in the statement of comprehensive income is analyzed as follows:				
1. Information regarding the Group structure, participations in subsidiaries and their consolidation	n method are presented in note 1 of th	he condensed notes, while the ta	x unaudited financial years are reported	in note 8 of the condensed	income tax in the statement of comprehensive income is analyzed as follows.	GROU	IP	COMPAI	IY
notes.						1/1 - 31/03/2017	1/1 - 31/03/2016	1/1 - 31/03/2017	<u>. </u>
					Income Tax	(1,025)	(1,262)	1/1 - 51/05/2017	1/1 01/03/2010
					income rax	(1,025)	(1,282) 407	23	-
2 The basic accounting principles of the balance sheet for $\frac{31}{12}$						45.4		/3	68
2. The basic accounting principles of the balance sheet for 31/12/2016 have been followed.					Deferred tax	454			
2. The basic accounting principles of the balance sheet for 31/12/2016 have been followed.					Deferred tax	454 (571)	(855)	23	68
	have a significant effect on the financia	al position of the Company and G	δroup.		Deferred tax 8. The cumulative provisions that have been recorded amount to:	(571) GROU	(855) JP	23 	_
	have a significant effect on the financia	ial position of the Company and C			8. The cumulative provisions that have been recorded amount to:	(571) <u>GROU</u> 31/3/2017	(855) JP 31/12/2016	23 <u>COMPAI</u> 31/03/2017	31/12/2016
3. There are no judicial or under arbitration differences of judicial or arbitration bodies, that may l	have a significant effect on the financia	ial position of the Company and C	GROUP	<u>COMPANY</u>	 8. The cumulative provisions that have been recorded amount to: Provision for doubtful debtors 	(571) <u>GROU</u> 31/3/2017 6,744	(855) JP 31/12/2016 6,680	23 <u>COMPAI</u> 31/03/2017 2,458	31/12/2016 2,548
3. There are no judicial or under arbitration differences of judicial or arbitration bodies, that may l	have a significant effect on the financia	ial position of the Company and C		<u>COMPANY</u>	 8. The cumulative provisions that have been recorded amount to: Provision for doubtful debtors Provision for staff indemnities 	(571) <u>GROU</u> <u>31/3/2017</u> 6,744 20,554	(855) <u>IP</u> <u>31/12/2016</u> 6,680 24,369	23 <u>COMPAI</u> 31/03/2017 2,458 352	<u>31/12/2016</u> 2,548 352
 3. There are no judicial or under arbitration differences of judicial or arbitration bodies, that may a 4. The following liens or collateral have been written on fixed assets 			<u>group</u> 6,406	-	 8. The cumulative provisions that have been recorded amount to: Provision for doubtful debtors Provision for staff indemnities Provisions for tax differences from unaudited fiscal years 	(571) <u>GROU</u> 31/3/2017 6,744 20,554 677	(855) <u>IP</u> <u>31/12/2016</u> 6,680 24,369 677	23 <u>COMPAI</u> 31/03/2017 2,458	31/12/2016 2,548
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	otherwise.					STATEMENT OF CASH FLOV			
STATEMENT OF FINANCIAL POSITION						COMPANY			
ASSETS	<u>GRC</u> 31/03/2017	31/12/2016	<u>сомра</u> 31/03/2017	<u>31/12/2016</u>		<u>9</u> 1/1 - 31/03/2017	<u>GROUP</u> 1/1 - 31/03/2016	<u>сомр</u> 1/1 - 31/03/2017	<u>ANY</u> 1/1 - 31/03/201
					Operating activities				
Tangible fixed assets Investment property	111,933 113	107,437 113	6,739 14	6,151 14	Earnings, before taxes and minority interest Plus/Minus adjustments for:	2,803	4,220	(120)	(20
Intangible assets	113 11,709	113	679	685	Plus/Minus adjustments for: Depreciations	3,331	2,739	177	24
Participations in subsidiaries	-	-	72,046	69,684	Provisions	1,453	1,773	436	54
Participations in companies consolidated with the equity method Other non-current assets	10,786 9,580	11,347 10,020	204 2,001	1,566 1,979	Foreign exchange differences (Profit)/loss from sale of fixed assets	102 (123)	394 (15)	6	2
Inventories	60,195	57,695	2,001	1,785	Dividends	-	(15)	-	
Trade receivables	59,430	50,640	4,167	3,081	Financial (income) / expenses	1,608	1,486	356	37
Other current assets Cash & cash equivalents	9,375 33,473	9,554 31,080	11,391 1,166	11,906 1,853	(Profit)/loss from companies consolidated with the equity method Operating profit before changes in working capital	<u> </u>	(213)		98
TOTAL ASSETS	306,594	289,491	100,407	98,704	(Increase) / Decrease of receivables	(6,284)	(4,339)	(570)	(42
					(Increase) / Decrease of inventories	(2,522)	(1,320)	(215)	4
EQUITY & LIABILITIES Share capital	28,869	29,762	28,869	29,762	(Decrease) / Increase of liabilities (apart from banks - taxes) Other non cash movements	5,556 (125)	(1,743) 53	393 -	(80 (1
Other equity	97,163	90,910	41,851	41,055	Cash equivalents from operating activities	5,845	3,035	466	(21
Total Shareholders' Equity (a)	126,032	120,672	70,720	70,817	Minus:	(1.214)	(1 1 (7)	(257)	(37
Minority interest (b) Total Equity (c) = (a) + (b)	2,201 128,233	2,116 122,788	70,720	70,817	Interest expenses and related expenses paid Taxes	(1,214) (618)	(1,167) (592)	(357)	(37
Long-term debt	19,263	18,663	-	-	Total inflows/(outflows) from operating activities (a)	4,013	1,276	109	(59
Provisions/Other-long-term liabilities	26,446 71,573	29,993 67,139	1,852	1,153					
Short-term bank debt Other-short-term liabilities	61,079	50,908	21,971 5,864	21,977 4,757	Investment activities Proceeds from sales of tangible and intangible assets	115	72	5	
Total liabilities (d)	178,361	166,703	29,687	27,887	Interest received	48	13	-	
TOTAL EQUITY & LIABILITIES (c) + (d)	306,594	289,491	100,407	98,704	Dividends received Increase of participations in subsidiaries / associates	- (28)	-	- (28)	(30
					Purchases of tangible and intangible fixed assets	(5,620)	(4,113)	(767)	(30
	STATEMENT OF CHANGES IN	EQUITY			Total inflows / (outflows) from investment activities (b)	(5,485)	(4,028)	(790)	(36
	GRC)UP	COMPA	ANY	Financing activities				
	1/1 - 31/03/2017	1/1 - 31/03/2016	1/1 - 31/03/2017	1/1 - 31/03/2016	Increase of participations in subsidiaries / associates	-	-	-	
					Proceeds from subsidies - grants	-	-	-	
Total equity at beginning of period (01/01/2017 and 01/01/2016 respectively)	122,788	129,238	70,817	71,406	Proceeds from issued / undertaken loans	6,344	2,517	-	(45
					Purchase of treasury shares Repayments of loans	- (1,374)	(151) (1,215)	- (6)	(15 (18
Earnings / (losses) for the period after taxes	2,232	3,365	(97)	(136)	Financial leases	(1,091)	2,081		
Other comprehensive income	3,211	(8,691)	-	-	Total inflows / (outflows) from financing activities (c)	3,879	3,232	(6)	(33
Distributed dividends Issued shares	-	-	-	-	Net increase / (decrease) in cash & cash equivalents for the period (a) + (b) + (c)	2,407	480	(687)	(1,29
Purchase of treasury shares		(151)		(151)	Cash & cash equivalents at the beginning of the period	31,080	26,411	1,853	3,00
	-	(151)	-	(151)				1,055	5,00
Profit distribution Other changes	- 1	- 32	-	-	Effect from changes of exchange rates on cash & cash equivalents Cash & cash equivalents at the end of the period	(14) 33,473	(959) 25,932	1,166	1,71
Total equity at end of period	128,232	123,793	70,720	71,119					
				STATEMENT OF COMPREHENS	IVE INCOME				
		(ROUP			COMPANY			
	1/1 - 31/	03/2017	1/1 - 31/03	3/2016	1/1 - 31/03/2017		1/1 - 3	L/03/2016	
Turnover	76,5	45	70,305	5	4,170		3	995	
Gross profit/(losses)	16,7		16,177		782			32	
Earnings/(losses) before Interest and Taxes (EBIT)	4,46		4,997		237			73	
Earnings / (losses) before Taxes Earnings / (losses) after Taxes (A)	2,80 2,23		4,220 3,365		(120) (97)			04) 36)	
- Owners of the parent	2,14		3,280		-		,	-	
- Minority interest	85		85		-			-	
<u>Other comprehensive income after taxes (B)</u> Total comprehensive income after taxes (A) + (B)	3,21 5,44		(8,695 (5,330		- (97)			1.00 05)	
- Owners of the parent	5,35		(5,417		-		(-	-	
- Minority interest	85		87		-			-	
Earnings / (losses) after taxes per share – basic (in €)	0.04	91	0.0744	4	-			-	
			7 700					10	
Earnings/ (losses) before Interest, Taxes, Depreciation & Amortization (EBITDA)	7,79		7,736)	414		4	19	
			ADDITIONAL DA	ATA & INFORMATION					
1. Information regarding the Group structure, participations in subsidiaries and their consolida	tion method are presented in note 1 of t	the condensed notes, while the tax	unaudited financial years are reported	d in note 8 of the condensed	7. Income tax in the statement of comprehensive income is analyzed as follows:	9	GROUP	COMP	ANY
notes.						1/1 - 31/03/2017	1/1 - 31/03/2016	1/1 - 31/03/2017	1/1 - 31/03/20
2. The basic accounting principles of the balance sheet for 31/12/2016 have been followed.					Income Tax Deferred tax	(1,025) 454	(1,262) 407	- 23	
						(571)	(855)	23	(
 There are no judicial or under arbitration differences of judicial or arbitration bodies, that m 	av have a significant offert and a	ial notition of the Community	roup		8. The sumulation sector at the last of the sector of the				
J. There are no judicial or under arbitration differences of judicial or arbitration bodies, that m	ay move a significant effect on the financ	an position of the company and (поир.		8. The cumulative provisions that have been recorded amount to:	31/3/2017	<u>GROUP</u> 31/12/2016	<u>COMP</u> 31/03/2017	<u>'ANY</u> 31/12/20
			GROUP	COMPANY	Provision for doubtful debtors	6,744	6,680	2,458	2,548
4. The following liens or collateral have been written on fixed assets			6,406	-	Provision for staff indemnities	20,554	24,369	352	352
5. Number of employed staff at the end of each period:	GRC	DUP	COMPA	ANY	Provisions for tax differences from unaudited fiscal years Provision for inventory impairment	677 2,413	677 2,574	174	174
	31/3/2017	31/3/2016	31/3/2017	31/3/2016					
6 The transactions between rolated parties according to LAC 24 f-1	1,793	1,687	77 ΟΜΙΔΟΣ	77 Etaipeia	9. No company of the Group owns treasury shares, except for the parent company	v. On 31/03/2017 the Company held	no treasury shares.		
6. The transactions between related parties, according to I.A.S. 24, are as follows:i) Income			<u>ΟΜΙΛΟΣ</u> 1,442	<u>ETAIPEIA</u> 2,693	10. Other comprehensive income concerns the following :		GROUP	COMP	ANY
ii) Expenses			354	218		1/1 - 31/03/2017	1/1 - 31/03/2016	1/1 - 31/03/2017	1/1 - 31/03/20
iii) Receivables			2,359	11,226	Forex differences from Balance Sheet Conversion	(159)	(3,551)	-	~
iv) Liabilities v) Transactions & Remuneration of Board members and senior executives			165 962	46 343	Actuarial Profit / (Loss)	3,370	(5,144)	-	3
					Avdira, 22 May 2017				
The Chairman and Chief Executive Officer		The Vice-Chairman		The	Head of Financial Services		The Hea	d Accountant	
				SPYRIDON A. NTAKAS	FOTINI K. KYRLIDOU				
KONSTANTINOS ST. CHALIORIS ID No. AM 919476					ID No. AE 044759			AK 104541	