

**N. CHRYSOCHOIDIS STOCK BROKERAGE I.S.S.A.**

G.E.MI. 1340501000

7-9, Sofokleous Street, 105 59 Athens

**FINANCIAL DATA AND INFORMATION FOR THE YEAR
from 1 January 2016 to 31 December 2016**

(Published according to cod. L. 2190/20, article 135 concerning enterprises that prepare annual financial statements, consolidated and not, according to I.A.S.)

The following data and information deriving from the financial statements aim to provide a general briefing for the financial position and the results of operations of "N. CHRYSOCHOIDIS STOCK BROKERAGE I.S.S.A.". Therefore, it is recommended, the reader before proceeding to any kind of investment decision or other transaction with the company to visit the Company's web site, where are posted the Financial Statements accompanied with the Independent Auditor's Report.

COMPANY INFORMATION

| | |
|--|---|
| Competent Authority | : Ministry of Development, Sociétés Anonymes Division & Credit |
| Website address of the Company | : www.chryssochoidis.gr |
| Board of Directors | : George N. Chryssochoidis Chairman, Nikolaos G. Chryssochoidis Managing Director, Anastasia Dafnou-Vilioti Member, Konstantinos Krionas Member, Spyridon Fasoulis Member |
| Date of approval by the Board of Directors of the Annual Financial Statements | : 20 February 2017 |
| Certified Public Accountant Auditor | : Panagiotis M. Loukrezis / Institute of CPA (SOEL) Reg. No. 31511 |
| Auditing Firm | : SOL - ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS s.a. |
| Type of Auditor's Report | : Unqualified opinion |

1.1 DATA FROM STATEMENT OF FINANCIAL POSITION

(Amounts expressed in Euro)

| | 31/12/2016 | 31/12/2015 |
|--|----------------------|----------------------|
| ASSETS | | |
| Own-used Property, plant and equipment | 668.594,89 | 710.101,73 |
| Investment property | 385.736,62 | 392.333,38 |
| Intangible assets | - | - |
| Other non-current assets | 1.495.942,88 | 1.287.699,79 |
| Trade receivables due from customers | 275.312,69 | 214.899,68 |
| Other current assets | 15.638.604,52 | 15.222.776,29 |
| Non-current assets intended for sale | 1.772.794,29 | 1.949.983,99 |
| TOTAL ASSETS | 20.236.985,89 | 19.777.794,86 |
| EQUITY AND LIABILITIES | | |
| Share capital | 7.117.600,00 | 7.117.600,00 |
| Other components of Equity | 11.557.399,00 | 11.944.587,40 |
| Total Equity | 18.674.999,00 | 19.062.187,40 |
| Provisions/Other non-current liabilities | 527.996,67 | 223.723,29 |
| Trade payables due to customers & stock exchange | 931.096,56 | 343.272,68 |
| Other current liabilities | 102.893,66 | 148.611,49 |
| Total Liabilities | 1.561.986,89 | 715.607,46 |
| TOTAL EQUITY AND LIABILITIES | 20.236.985,89 | 19.777.794,86 |

1.2. DATA FROM STATEMENT OF COMPREHENSIVE INCOME

(Amounts expressed in Euro)

| | 31/12/2016 | 31/12/2015 |
|---|---------------|-------------|
| Total sales | 151.893,92 | 242.838,26 |
| Gross profit/(loss) | -137.271,67 | -79.933,39 |
| Earnings/(loss) before taxes, financing and investing results (EBIT) | -503.208,85 | -450.310,32 |
| Profit before tax | -831.190,01 | 235.996,83 |
| Profit net of tax (A) | -1.132.593,59 | 374.546,06 |
| Other comprehensive income/expenses net of tax | 745.405,19 | 196.919,36 |
| Total comprehensive income/expenses net of tax (B) | -387.188,40 | 571.465,42 |
| Earnings/(loss) net of tax per share - basic (in €) | -14,16 | 4,68 |
| Earnings/(loss) before taxes, financing and investing results and depreciation - amortisation (EBITDA) | -453.256,23 | -391.670,72 |

1.3. DATA FROM STATEMENT OF CHANGES IN EQUITY

(Amounts expressed in Euro)

| | 31/12/2016 | 31/12/2015 |
|--|----------------------|----------------------|
| Net Equity of period Opening Balance (1/1/2016 and 1/1/2015 respectively) | 19.062.187,40 | 18.615.588,79 |
| Total comprehensive income/expenses net of tax | -387.188,40 | 571.465,42 |
| Net Equity of period Closing Balance (31/12/2016 and 31/12/2015 respectively) | 18.674.999,00 | 19.062.187,40 |

1.4. DATA FROM STATEMENT OF CASH FLOWS

(Amounts expressed in Euro)

| | 31/12/2016 | 31/12/2015 |
|---|----------------------|----------------------|
| Indirect method | | |
| Cash Flows from Operating Activities | | |
| Profit before taxes | -831.190,01 | 235.996,83 |
| Plus/Less adjustments for: | | |
| Depreciation and Amortisation | 49.952,62 | 58.639,60 |
| Provisions | 3.869,80 | 4.000,00 |
| Results (income, expenses, profit and losses) from investing activities | 433.264,29 | -253.074,81 |
| Interest expense and similar charges | 17.197,31 | 23.498,38 |
| Plus/Less adjustments of working capital to net cash or related to operating activities: | | |
| Decrease/(Increase) of Receivables | -2.045.047,79 | -2.839.827,85 |
| (Decrease)/Increase of payable accounts (except Banks) | 542.106,05 | -836.703,01 |
| Less: | | |
| Interest expense and similar charges paid | -17.197,31 | -23.498,38 |
| Income tax paid | -1.000,00 | 143.981,95 |
| Net cash generated from Operating Activities (a) | -1.848.045,04 | -3.486.987,29 |
| Cash Flows from Investing Activities | | |
| Purchases of property, plant and equipment (PPE) and intangible assets | -1.849,02 | -1.350,00 |
| Inflows-Outflows of financial assets available-for-sale | 355.340,75 | 250.031,48 |
| Proceeds from sale of PPE | -240.580,86 | -182.064,79 |
| Interest received | 233.361,39 | 164.039,89 |
| Proceeds from securities received | 41.944,23 | 105.366,14 |
| Net cash used in Investing Activities (b) | 388.216,49 | 336.022,72 |
| Cash Flows from Financing Activities | | |
| Dividends paid | 0,00 | -124.866,81 |
| Net cash used in Financing Activities (c) | 0,00 | -124.866,81 |
| Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c) | -1.459.828,55 | -3.275.831,38 |
| Cash and cash equivalents at beginning of the year | 11.214.811,30 | 14.490.642,68 |
| Cash and cash equivalents at end of the year | 9.754.982,75 | 11.214.811,30 |

ADDITIONAL DATA AND INFORMATION

- The company has settled its tax liabilities up to the year 2009 based on L. 3888/2010. For the years 2011 to 2015 the company is subject to tax audit of the Certified Auditors Accountants that is required by the provisions of the article 82 par. 5 of L. 2238/1994, whereas no tax differences have arisen. Is still pending the tax audit for the year 2010 and that for the year 2016, from which, we estimate that will not arise any Tax Differences that will have significant impact on the financial statements of the company.
- There are no real liens on the property assets the Company.
- At the end of the closing and the previous year, the company employed 14 persons.
- There are no disputed or under arbitration cases of national or administrative courts that may have a material effect on the financial position of the Company.
- The provisions set up by the company concern provision for employee retirement benefits amounting € 113.869,80 and provision for income tax amounting € 3.400,00.
- The amounts of the Company's transactions carried out with related parties, as these are defined by IAS 24, as well as the balances of receivables and payables at the end of the current year are as follows (amounts in Euro): Expenses € 203.470,21, Income € 42.990,63, Receivables € 6.055,62 and Payables € 95.782,90

Athens, 20 February 2017

THE CHAIRMAN OF THE B. OF D.

THE MANAGING DIRECTOR

THE FINANCIAL SERVICES MANAGER

GEORGE N. CHRYSOCHOIDIS
ID. No. AI 559202NIKOLAOS G. CHRYSOCHOIDIS
ID. No. AI 132457VASILIOS O. KAKARIKOS
ID. No. AH 039179