

EKME S.A. METALLURGICAL, TECHNICAL, INDUSTRIAL AND TRADING COMPANY

FINANCIAL ITEMS AND INFORMATION OF THE PERIOD FROM 1 JANUARY 2015 TO 31 DECEMBER 2015
(published based on Law 2190, Article 135 on the entities that prepare annual financial statements, consolidated and non, in compliance with IAS)

The below items and data are aimed at providing general information about the financial position and the results of EKME S.A. METALLURGICAL, TECHNICAL, INDUSTRIAL AND TRADING COMPANY. The user that wishes to form a complete opinion concerning the financial position and the results of the Company should have access to the annual financial statements prepared in compliance with International Accounting Standards as well as to the Auditor's Report. Indicatively, users might refer to the website www.ekme.gr, where the aforementioned data is presented.

INFORMATION ABOUT THE COMPANY

Full name of the company: EKME S.A. METALLURGICAL, TECHNICAL, INDUSTRIAL AND TRADING COMPANY
Date of establishment : 1996
Company registered office: Diavata, Municipality of Delta, PO 57008, Thessaloniki, Greece
038333805000
General Commercial Registry : Chamber of Thessaloniki
Authorized Department : Christos Vargemezis (AM 30891)
Chartered accountant: Grant Thornton S.A. (AM 127)
Auditing company: www.ekme.gr
Company website address:

The Board of Directors:
PRESIDENT : IOANNIS KARYOTIS
VICE PRESIDENT: GEORGIOS VRIZAS
MANAGING DIRECTOR: VASILIOS KARYOTIS
TECHNICAL DIRECTOR: ANASTASIOS TENEKETZIS
MEMBER : EMMANOYEL CHRISTEAS
MEMBER : DIMITRIOS DIMITRIADIS
MEMBER : DIONYSIOS DAVIOS

BALANCE SHEET

amounts presented in Euro (€)

	31/12/2015	31/12/2014
ASSETS		
Non current assets		
Property, plant and equipment	8.230.325,25	8.254.092,67
Intangible assets	63.273,96	24.437,59
Investments in subsidiaries	0,00	0,00
Deferred tax assets	0,00	0,00
Other long term receivables	1.384.941,09	22.561,24
	9.678.540,30	8.301.091,50
Current assets		
Inventories	350.165,82	400.829,01
Customers and other trade receivables	14.217.652,28	14.121.529,03
Other receivables	80.649,06	1.796.249,11
Other current assets	0,00	0,00
Financial assets at fair value through profit and loss	394.384,59	344.316,80
Cash and cash equivalents	9.551.510,02	10.461.358,61
	24.594.361,77	27.124.282,56
Total assets	34.272.902,07	35.425.374,06

	31/12/2015	31/12/2014
EQUITY		
Equity due to shareholders		
Share capital	10.599.660,00	10.599.660,00
Other reserves	8.392.518,50	8.392.518,50
Retained profit/loss	9.097.345,56	8.869.410,72
Total equity	28.089.524,06	27.861.589,22

	31/12/2015	31/12/2014
LIABILITIES		
Long term liabilities		
Deferred tax liabilities	1.004.098,45	813.958,77
Provisions and other long-term liabilities	308.763,13	308.763,13
Employee retirement benefits	259.134,73	253.442,08
Total long term liabilities	1.571.996,31	1.376.163,98

	31/12/2015	31/12/2014
Short term liabilities		
Suppliers and relevant liabilities	3.897.424,95	5.105.312,73
Current tax liabilities	327.726,50	394.835,19
Other short term liabilities	386.094,28	616.466,34
Bank Loans	135,97	71.006,60
Total short term liabilities	4.611.381,70	6.187.620,86
Total liabilities	6.183.378,01	7.563.784,84
Total equity and liabilities	34.272.902,07	35.425.374,06

STATEMENT OF CHANGES IN EQUITY OF THE PERIOD

amounts presented in (€)

	31/12/2015	31/12/2014
Opening balance (1/1/2015 & 1/1/2014 respectively)	27.861.589,22	27.795.955,08
Gain (loss) of the period after tax	227.934,84	64.674,22
	28.089.524,06	27.860.629,30
Increase / (decrease) in share capital	0,00	959,92
Tax on duty free technical companies reserves	0,00	0,00
Dividends of the period distributed	0,00	0,00
Closing balance (31/12/2015 & 31/12/2014 respectively)	28.089.524,06	27.861.589,22

INCOME STATEMENT OF THE PERIOD

amounts presented in Euro (€)

	1/1 - 31/12/2015	1/1 - 31/12/2014
Continued operations		
Sales	20.078.215,21	22.039.002,13
Cost of sales	(18.590.880,22)	(20.772.677,39)
Gross profit	1.487.334,99	1.266.324,74
Other operating income	304.232,43	375.251,77
Administrative expenses	(1.090.423,07)	(1.026.363,94)
Other operating expenses	(39.516,85)	(429.229,33)
Operating results before tax, financial and investment results	661.627,50	185.983,24
Financial revenue	174.271,30	191.052,81
Financial expenses	(38.502,80)	(49.876,05)
Profit/Loss Ratio Of Relatives	(322.029,84)	0,00
Profit before tax	475.366,16	327.160,00
Income tax	(262.214,66)	(194.925,85)
Profit after tax	213.151,50	132.234,15
Revenue from Actuarial study after taxes	14.783,34	(67.559,93)
Profit after tax	227.934,84	64.674,22
Distributed to:		
Company Shareholders	227.934,84	64.674,22
Earnings per share (in Euro)	0,0258	0,0073

Results before taxes, depreciation, financial and investment results **1.204.968,38** **744.063,88**

CASH FLOW STATEMENT

(amounts presented in Euro €)

	1/1 - 31/12/2015	1/1 - 31/12/2014
Cash flows from operating activities		
Profit before tax	475.366,16	327.160,00
Adjustments for:		
Income from dividends	0,00	(595.000,00)
Depreciation of assets	543.340,88	558.080,64
Provisions	22.205,74	35.960,57
Actuarial (gains)/losses of personal allowance	0,00	(67.559,93)
Gain/(Loss) of fair value of other financial assets through profit and loss	(50.067,79)	(63.680,64)
Results (revenues, expenses, profit, loss) from Investment Activities	217.850,98	0,00
Interest income	(169.962,78)	(159.520,43)
Income from past periods	(20.821,61)	(284.879,00)
Total adjustments	542.545,42	(576.598,79)
Changes in working capital		
Increase (Decrease) in inventories	50.663,19	(113.995,86)
Increase (Decrease) in receivables	1.320.008,20	2.642.844,04
Increase (Decrease) in payables	(1.183.670,36)	1.303.740,79
Total changes in working capital	187.001,03	3.832.588,97
Income tax paid	(345.681,58)	(302.172,48)
Net cash flows from operating activities	859.231,03	3.280.977,70
Cash flows from investing activities		
Purchase of assets	(558.409,83)	(253.897,70)
Acquisition of Subsidiaries	0,00	595.000,00
Buy of affiliated companies	(1.384.941,09)	0,00
Interest received	174.271,30	163.988,77
Net cash flows from investing activities	(1.769.079,62)	505.091,07
Cash flows from financing activities		
Dividends paid to the company shareholders	0,00	0,00
Net cash flows from financing activities	0,00	0,00
Net (decrease)/increase in cash and cash equivalents	(909.848,59)	3.786.068,77
Cash and cash equivalent in the opening period	10.461.358,61	6.675.289,84
Cash and cash equivalent in the closing period	9.551.510,02	10.461.358,61

Thessaloniki, 28/04/2016

THE PRESIDENT OF THE BOARD OF DIRECTORS.

THE MANAGING DIRECTOR

FOR THE ACCOUNTING DEPARTMENT

IOANNIS KARYOTIS
Identity Card Num. AE 206298

VASILIOS KARYOTIS
Identity Card Num. AB 717179

KONSTANTINOS ILIAS
Identity Card Num. X 773021
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