

ELTECH ANEMOS S.A.

Tax ID No.: 094508956

SA Reg. No: 38582/01AT/B/97/012 (08)

TRANSFORMATION BALANCE SHEET AS AT 31 DECEMBER 2018

(Article 68 of Codified Law 2190/1920 and Articles 1-5 of Law 2166/93)

ASSETS

Amounts of the year ended 2018

	ACQUISITION VALUE	DEPRECIATION AND AMORTIZATION	NET BOOK VALUE
B. FORMATION EXPENSES			
1. Formation & setup expenses	1.925.406,34	1.925.406,34	0,00
2. Loan interest during construction period	1.837.637,88	1.346.882,14	490.755,74
4. Other setup expenses	4.795.723,05	3.409.967,05	1.385.756,00
	8.558.767,27	6.682.255,53	1.876.511,74
C. FIXED ASSETS			
I. Intangible assets			
2. Concessions and industrial property rights	1.975.865,27	844.894,81	1.130.970,46
3. Goodwill	44.900.969,03	16.088.768,40	28.812.200,63
5. Other intangible assets	2.395.400,00	1.920.910,83	474.489,17
	49.272.234,30	18.854.574,04	30.417.660,26
II. Property, plant and equipment			
1. Land - plots	776.264,02	0,00	776.264,02
3. Buildings and technical works	4.367.011,34	613.633,25	3.753.378,09
4. Machinery, technical installations and other mechanical equipment	362.895.230,53	158.787.069,08	204.108.161,45
5. Vehicles	99.401,11	41.085,80	58.315,31
6. Furniture and fixtures	412.998,74	374.681,85	38.316,89
7. PPE under construction	104.202.054,23	0,00	104.202.054,23
	472.752.959,97	159.816.469,98	312.936.489,99
Total assets (CI+CII)	522.025.194,27	178.671.044,02	343.354.150,25
III. Holdings and other non-current financial receivables			
1. Holdings in affiliates			19.256.123,59
6. Securities as fixed assets			570.000,00
7. Other non-current receivables			58.761,36
			19.884.884,95
Total fixed assets (CI+CII+CIII)			363.239.035,20
D. CURRENT ASSETS			
II. Receivables			
1. Customers			23.338.378,32
11. Sundry debtors			9.337.292,05
12. Advances and credits			16.529,28
			32.692.199,65
IV. Cash			
1. Cash on hand			3.661,79
3. Sight and time deposits			29.955.334,74
			29.958.996,53
Total current assets (DII+DIII+DIV)			62.651.196,18
E. ACCRUED INCOME AND DEFERRED EXPENSES			
1. Deferred expenses			3.539.555,23
2. Accrued income			230.700,87
			3.770.256,10
TOTAL ASSETS (B+C+D+E)			431.536.999,22
DEBIT MEMO ACCOUNTS			
2. Debit accounts for guarantees and collateral securities			89.610.558,03

LIABILITIES

Amounts of year ended 2018

A. EQUITY	
I. Share capital	
(82,667,000 shares of €0.3)	
1. Paid-up	24.800.100,00
II. Share premium account	
	92.182.334,60
III. Adjustment differences - Investment grants	
2. Differences from adjustment of other assets	153.984,70
3. PPE investment grants	61.519.252,20
	61.673.236,90
IV. Reserves	
1. Statutory reserve	2.744.327,72
4. Extraordinary reserve	6.296.302,24
5. Tax-exempt reserves under special provisions of law	218.313,20
	9.258.943,16
V. Results carried forward	
Balance of year's loss carried forward	-2.422.370,06
Balance of previous year's loss	-12.656.678,59
	-15.079.048,65
Total equity (AI+AII+AIII+AIV+AV)	172.835.566,01
C. LIABILITIES	
I. Non-current liabilities	
1. Bond loans	212.874.352,75
II. Current liabilities	
1. Suppliers	3.528.074,58
3. Banks & current liabilities	4.162.692,31
5. Taxes - duties	477.460,39
6. Insurance and pension funds	84.594,86
7. Non-current liabilities payable in the following financial year	33.493.902,47
11. Sundry creditors	2.249.571,22
	43.996.295,83
Total liabilities (CI+CII)	256.870.648,58
D. ACCRUALS AND DEFERRED INCOME	
2. Accrued expenses for the year	1.830.784,63
TOTAL LIABILITIES (A+C+D)	431.536.999,22
CREDIT MEMO ACCOUNTS	
2. Credit accounts for guarantees and collateral securities	89.610.558,03

PROFIT AND LOSS ACCOUNT AS OF 31 DECEMBER 2018 (1 JANUARY - 31 DECEMBER 2018)

	Amounts of year ended 2018	
I. Operating results		
Turnover (sales)		54.078.630,21
Less: Cost of sales		40.172.964,29
Gross operating results (profit)		13.905.665,92
Plus: Other operating income		879.119,83
Total		14.784.785,75
Less: 1. Administrative expenses		4.637.064,12
Partial operating results (profit)		10.147.721,63
LESS:		
1. Income from participating interests	73.700,00	
4. Credit interest and related income	100.030,97	
	173.730,97	
Less:		
2. expenses & losses from participating interests & s	2.943.242,71	
3. Interest expenses & related expenses	10.904.144,65	
	13.847.387,36	
Total operating results (losses)		-3.525.934,76
PLUS:		
Extraordinary results		
1. Extraordinary and non-operating income	1.009.563,05	
3. Income from previous years	171.078,89	
	1.180.641,94	
Less:		
1. Extraordinary and non-operating expenses	39.522,50	
2. Extraordinary losses	33.421,00	
3. Expenses from previous fiscal years	4.133,74	
	77.077,24	
Operating and extraordinary results (losses)		-2.422.370,06
LESS:		
Total PPE depreciation	29.156.695,08	
Less: Depreciation incorporated in operating costs	29.156.695,08	
	0,00	
NET RESULTS (losses) before taxes		-2.422.370,06

Kifisia, 6 February 2019

THE CHAIRMAN OF THE BoD
& CEO

The VICE-CHAIRWOMAN OF THE BoD

THE CFO

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