

MISSIRIAN S.A.
Company's Register No. 20508930000
Registered Office : Amygdaleonas, Kavala
CONDENSED FINANCIAL DATA AND INFORMATION FOR THE YEAR JULY 1, 2015 UNTIL JUNE 30, 2016
(Published according to c.L. 2190, article 135 concerning enterprises that prepare annual financial statements consolidated or not, in accordance with International Financial Reporting Standards.)

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

COMPANY INFORMATION					BOARD OF DIRECTORS				
Supervisory Authority: Ministry of Development-G.C.RE Website address of the Company: www.missirian.gr Date of Approval by the Board of Directors of the annual Financial Statements (from which derived the condensed financial data): December 08, 2016 Certified Public accountant Auditor : Konstantinos Katsagannis (Institute of CPA (SOEL) Reg. No 25921) Auditing Company: ERNST & YOUNG (HELLAS) Certified Auditors Accountants S.A. Type of Auditor's Report : With Exception					Nikolaos Tzoumas <i>Chairman & Managing Director</i> Evripidis Christidis <i>Vice Chairman</i> Anna Tzouma <i>Member of the B.D.</i> Gloria Missirian <i>Member of the B.D.</i> Vae Missirian <i>Member of the B.D.</i> Kazantzidis Theodoros <i>Member of the B.D.</i> Despina Athanasiadou <i>Member of the B.D.</i>				
STATEMENT OF FINANCIAL POSITION (amounts expressed in €)					STATEMENT OF CASH FLOWS (amounts expressed in €)				
ASSETS	THE GROUP		THE COMPANY		CASH FLOW FROM OPERATING ACTIVITIES	THE GROUP		THE COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015		1/7/15 -30/6/2016	1/7/14 -30/6/2015 (Restated)	1/7/15 -30/6/2016	1/7/14 -30/6/2015 (Restated)
Own-used property, plant and equipment	15.965.446,96	16.417.079,34	14.521.026,67	14.801.960,20	Profit/(Losses) before taxes	794.404,13	-3.284.236,03	558.212,43	-3.115.565,22
Intangible Assets	407.731,93	431.979,25	400.710,98	422.193,92	Plus /less adjustments for:				
Other non-current assets	227.342,49	1.924.404,12	2.116.901,41	3.813.963,04	Depreciation & Amortization	1.029.304,73	975.152,83	849.696,79	799.700,10
Inventories	29.226.571,87	26.335.316,54	25.049.229,38	21.009.918,89	Net losses from disposal of fixed assets	9.215,13	22.608,31	9.215,13	22.981,15
Trade receivables	12.390.506,22	6.223.822,11	11.910.326,34	6.080.949,68	Income from investments	0,00	0,00	0,00	-208.610,29
Other receivables	4.844.913,02	5.040.795,74	4.799.353,92	5.248.666,32	Interest and similar income	-163.357,08	-180.732,85	-162.794,38	-157.552,21
Cash and cash equivalents	1.080.380,60	1.180.246,90	997.188,31	222.368,95	Interest and related expenses	3.940.052,04	4.260.050,38	3.751.938,11	4.058.758,78
TOTAL ASSETS	64.142.893,09	57.553.644,00	59.794.737,01	51.600.021,00	Grants amortization	-63.392,67	-56.749,61	-10.732,05	-10.732,05
EQUITY & LIABILITIES					Provisions for staff leaving indemnities	59.029,60	24.078,86	59.029,60	24.078,86
Share Capital	9.523.607,54	9.523.607,54	9.523.607,54	9.523.607,54	Plus / less adjustments of working capital to net cash or related to operating activities :				
Other Components of equity	336.654,02	-136.437,11	-1.632.020,52	-1.990.072,12	Increase of inventories	-2.891.255,33	-3.080.187,51	-4.039.310,49	-1.144.500,03
Total equity owners of the parent (a)	9.860.261,56	9.387.170,43	7.891.587,02	7.533.535,42	Increase of receivables	-5.989.197,40	-708.568,92	-5.398.460,26	-650.685,84
Non controlling interests (b)	3.706.930,19	3.596.402,02	0,00	0,00	Decrease/(Decrease) of payable accounts (except Banks)	5.993,98	162.484,73	2.080.033,72	-123.894,77
Total equity (c)=(a)+(b)	13.567.191,75	12.983.572,45	7.891.587,02	7.533.535,42	Indemnities paid	-81.129,00	-7.981,37	-81.129,00	-7.981,37
Long-term Bank borrowings	8.792.962,63	10.258.456,41	8.792.962,63	10.258.456,41	Less:				
Provisions / Other non-current liabilities	3.793.617,03	3.499.080,82	3.194.553,75	3.027.224,37	Interest expenses and similar changes paid	-3.637.275,31	-3.919.175,92	-3.449.161,38	-3.717.884,32
Short-term Bank borrowings	34.694.847,73	27.491.318,67	30.839.847,73	23.726.318,67	Income tax paid	-63.692,24	-282.442,87	-58.733,98	-207.153,17
Other current liabilities	3.294.273,95	3.321.215,65	9.075.785,88	7.054.486,13	Net cash used in Operating Activities (a)	-7.051.299,42	-6.075.699,97	-5.892.195,76	-4.439.040,38
Total Liabilities (d)	50.575.701,34	44.570.071,55	51.903.149,99	44.066.485,58	Cash flow from investing activities				
TOTAL EQUITY AND LIABILITIES (c)+(d)	64.142.893,09	57.553.644,00	59.794.737,01	51.600.021,00	Purchase of tangible assets	-552.095,64	-1.901.510,75	-548.456,26	-1.877.519,54
					Proceeds from disposal of tangible assets	5.230,21	17.214,18	5.230,21	12.300,75
					Purchase of intangible assets	-15.774,73	-32.678,39	-13.269,40	-24.710,00
					Interest received	163.357,08	180.732,85	162.794,38	157.552,21
					Dividends received	0,00	0,00	0,00	156.455,32
					Grants received	200.000,01	0,00	0,00	0,00
					Purchase of financial assets	-299.998,80	-1.716.264,62	-299.998,80	-1.716.264,62
					Decrease of financial assets	1.712.679,71	0,00	1.712.679,71	0,00
					Net cash generated from / (used in) Investing Activities (b)	1.213.397,84	-3.452.506,73	1.018.979,84	-3.292.185,88
					Cash flow from financing activities				
					Net change in short-term borrowings	7.301.763,98	4.822.178,88	7.211.763,98	4.057.178,88
					Payments of long-term loans	-1.563.728,70	-4.937.179,41	-1.563.728,70	-4.937.179,41
					Dividends paid	0,00	-200.423,21	0,00	0,00
					Net cash generated from / (used in) Financing Activities (c)	5.738.035,28	-315.423,74	5.648.035,28	-880.000,53
					Net (decrease) / increase in cash and cash equivalents for the year (a)+(b)+(c)	-99.866,30	-9.843.630,44	774.819,36	-8.611.226,79
					Cash and cash equivalents at beginning of the year	1.180.246,90	11.023.877,34	222.368,95	8.833.595,74
					Cash and cash equivalents at end of the year	1.080.380,60	1.180.246,90	997.188,31	222.368,95

STATEMENT OF COMPREHENSIVE INCOME (amounts expressed in €)

	THE GROUP		THE COMPANY	
	1/7/15 -30/6/2016	1/7/14 -30/6/2015 (Restated)	1/7/15 -30/6/2016	1/7/14 -30/6/2015 (Restated)
Turnover	54.796.078,86	44.416.360,02	53.632.220,50	42.798.523,90
Gross profits	8.267.332,44	3.877.769,03	7.719.371,13	3.577.766,56
Earnings before taxes, financing and investing results (EBIT)	4.571.099,09	795.081,50	4.147.356,16	557.031,06
Profit / (Loss) before taxes	794.404,13	-3.284.236,03	558.212,43	-3.115.565,22
Profit / (Loss) after taxes (A)	582.219,61	-3.293.999,71	356.651,91	-3.108.694,99
Other comprehensive Income / (Loss) after taxes (B)	1.399,69	-12.744,52	1.399,69	-12.744,52
Total comprehensive Income / (Loss) after taxes (A)+(B)	583.619,30	-3.306.744,23	358.051,60	-3.121.439,51
Attributable to:				
Owners of the parent	473.091,13	-3.318.160,75	358.051,60	-3.121.439,51
Non-controlling interests	110.528,17	11.416,52	0,00	0,00
Earnings/(Losses) after taxes per share-basic and diluted (expressed in €)	0,1455	-1,0209	0,1102	-0,9603
Earnings, before taxes financing and investing results and total depreciation-amortisation (EBITDA)	5.537.011,15	1.713.484,72	4.986.320,90	1.345.999,11

STATEMENT OF CHANGES IN EQUITY (amounts expressed in €)

	THE GROUP		THE COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
Total equity at the beginning of the year (1.7.2015 and 1.7.2014 respectively)	12.983.572,45	16.490.739,89	7.533.535,42	10.654.974,93
Total comprehensive income/(Loss) after taxes	583.619,30	-3.306.744,23	358.051,60	-3.121.439,51
Dividends paid	0,00	-200.423,21	0,00	0,00
Total equity at the end of the year (30.06.2016 and 30.06.2015)	13.567.191,75	12.983.572,45	7.891.587,02	7.533.535,42

ADDITIONAL DATA AND INFORMATION

- The company has followed the same accounting principles of Financial Statements of June 30, 2015 with the exception of new or revised accounting standards and interpretations that came into force from 01.07.2015.
- The companies of the Group with their corresponding addresses and participation percentages, included in the consolidated financial statements are:

Name	Country of Incorporation	Participation percentage	Method of Consolidation	Unaudited Fiscal Years
MISSIRIAN S.A.	Greece	PARENT	-	-
MISSIRIAN BULGARIA AD	Bulgaria	51% (Direct)	FULL	2006 until 2015
- Exception of Independent Auditor's Report refers to the fact that in the group's and the company's other current assets is included interest expenses, amounting to € 688.226, which should have been charged to the results of previous years, equally the total equity of the Group and the Company.
- On the Parent Company's tangible assets liens of € 15 million have been entered to secure long-term loans. On the inventories collateral guarantees exist to secure short-term liabilities to banks amounting at € 30.928.207,34 and € 26.824.528,91 for the Group and the Company accordingly. Also part of the cash and cash equivalents amounting to € 79.721,39 of the Group on June 30, 2016 is bound to secure short-term bank borrowings.
- Purchase of tangible fixed assets for the Parent Company and the Group amounted to € 552.095,64 and € 548.456,264 respectively.
- There are no disputed or under arbitration cases or judicial decisions of courts that may have a material effect on the financial position or operations of the company and the Group.
- The number of the personnel employed in the Parent Company and the Group on June 30, 2016 and June 30, 2015 is 124 and 104 persons respectively for the Company and 167 and 176 persons for the Group respectively.
- Other comprehensive income after taxes for the Group and the Company includes the deferred taxation attributable to the losses from the remeasurement of defined benefit plans due to the change in the tax rate.
- The amounts of sales and purchases cumulatively from the beginning of the year and the balances of receivables and payables at the end of the current year arising, for the company and the group, from transactions carried out with related parties as they are defined by IAS24 are as follows:

	30.06.2016	
	GROUP	COMPANY
a) Sales of goods and services	0	19
b) Purchases of goods and services	8	3.368
c) Receivables	4	34
d) Payables	0	5.877
e) Transactions and directors' fees and key management compensation	401	401
f) Receivables from directors and key management	0	0
g) Payables to directors and key management	0	0

(amounts expressed in thousands €)

THE CHAIRMAN & MANAGING DIRECTOR	THE VICE CHAIRMAN	THE CHIEF FINANCIAL OFFICER
NIKOLAOS TZOUMAS ID No. AH 383104	EVRIPIDIS CHRISTIDIS ID No. AB 129465	TRIANAFILLIDIS ANTONIS ID No. AK 938287 L.N. of E.C. of Greece 11984 A' CLASS