



ILIOHORA S.A.  
S.A. Reg. No. 15428/01/B/87/295(03)  
General Commerce Reg. (GEMI) No. 83253102000  
85 Mesogeion Ave., 11526, Athens Greece

DATA & INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2016

(Published according to C.L. 2190/20, article 135 for companies that prepare annual financial statements, consolidated and non-consolidated according to IFRS)

The following data and information, that are derived from the financial statements, aim at providing general information on the financial position and results of "ILIOHORA S.A.". Therefore, before proceeding with any kind of investment choice or other transaction with the company, readers should refer to the company's website, where the financial statements are posted as well as the audit report by the certified auditor accountant.

Responsible Authority: COMMERCIAL & INDUSTRIAL CHAMBER – GEMI DIVISION  
Company website: www.gekterna.gr

Approval date by the board of directors of the annual financial statements: 21/04/2017  
Legal Auditor : Xylas Dimitrios (SOEL Reg. Number 31611)

Auditing firm: SOL SA

Type of audit report: Opinion without reservation

Board of Directors' Composition:

EMMANUEL VRAILAS (CHAIRMAN)

IOANNIS STAMATIS (VICE-CHAIRMAN)

ALEXANDROS-IOSIF ALIGIZAKIS (MANAGING DIRECTOR)

DIMOS PAVLIDIS (EXECUTIVE DIRECTOR)

KONSTANTINOS VAVALETOSKOS, CHRISTOS ZARIMBAS, DIMITRIOS KATSIOS,  
PANAGIOTIS KAZANTZIS, ANASTASIOS TSOUTIS (BOARD MEMBERS)

STATEMENT OF FINANCIAL POSITION

Amounts in thousand euro

	31/12/16	31/12/15
<b>ASSETS</b>		
Self used tangible fixed assets	765	1.025
Other non-current assets	6.255	5.899
Inventories	139	184
Trade receivables	1.807	2.046
Other current assets	3.789	2.882
<b>TOTAL ASSETS</b>	<b>12.755</b>	<b>12.036</b>
<b>EQUITY &amp; LIABILITIES</b>		
Share capital	6.875	6.875
Other equity elements	4.142	3.533
Total Shareholders' Equity (a)	11.017	10.408
Non-controlling interest (b)	0	0
Total Equity (c) = (a) + (b)	11.017	10.408
Provisions/Other-long-term liabilities	11	32
Short-term bank liabilities	209	214
Other-short-term liabilities	1.518	1.382
Total liabilities (d)	1.738	1.628
<b>TOTAL EQUITY &amp; LIABILITIES (c) + (d)</b>	<b>12.755</b>	<b>12.036</b>

ADDITIONAL DATA AND INFORMATION (Amounts in thousand euro)

- The Company operates in Greece in the construction sector, having a 4th degree contractor license.
  - There were no changes in the accounting policies compared to the previous year.
  - The financial statements of the Company are included with the full consolidation method in the consolidated financial statements of GEK TERNA SA, which is based in Athens Greece, and exercises control over the business and financial management of the company.
  - There are no judicial or under arbitration differences of judicial or arbitration bodies that may have a significant effect on the company's financial statements.
  - The Company has formed provisions which amount to 342 cumulatively (362 for the previous fiscal year).
  - The number of employed staff during the end of the present and the end of the previous year corresponds to 13 and 21 individuals respectively.
- |                                    |       |
|------------------------------------|-------|
| a) Sales of goods and services     | 3.445 |
| b) Purchases of goods and services | 106   |
| c) Receivables                     | 1.852 |
| d) Liabilities                     | 1.018 |
- No collateral or other liens have been written on the Company's assets.
  - The results per share were calculated according to the weighted average number of total shares.
  - During the current year, income from the valuation of the financial assets available for sale amounting to 469 (losses of 228 during the previous year) and tax on the expenses of these or income of 136 (income of 66 in the previous year) were recognized through the other comprehensive income directly in the equity.
  - The Company has not been audited by the tax authorities for fiscal year 2010. For fiscal years 2011-2013 the company is subject to a tax audit by Certified Auditors Accountants as stipulated by the provisions of article 82 par. 5 of L. 2238/1994. No tax differences resulted from the audit of years 2011-2013. For the fiscal years 2014 and 2015, it has been subject to the audit of Certified Auditors according to the provisions of article 65A, paragraph 1, L. 4174/2014 (Circ. 1124/22/6/2015). A detailed description is provided in Note 16 of the Annual Financial Report as of 31.12.2016.
  - The Company owns 616,835 shares of the parent GEK TERNA SA with an acquisition value of 3,751 and 1,407 following the valuation of 31/12/2016.
  - From the fiscal year which started on 1<sup>st</sup> January 2014, the Company applies the IFRS 11 which replaces IAS 31 and the Interpretation 13 "Jointly controlled economic entities – Non monetary contributions by venturers". The joint entities of the company are incorporated in the financial statements according to the company's participation percentage, which is presented in note 4.

STATEMENT OF COMPREHENSIVE INCOME

Amounts in thousand euro

	1/1/16- 31/12/16	1/1/15- 31/12/15
Turnover	6.766	3.059
Gross profit	1.137	24
Earnings/(Losses) before interest and tax (EBIT)	496	17
Earnings/(Loss) before tax	462	5
Earnings/(Loss) after tax (A)	257	(135)
Other comprehensive income after tax (B)	352	(137)
Total comprehensive income after tax (A) + (B)	609	(272)
Earnings/losses after tax per share-basic (in Euro)	1.0075	(0,5302)
Proposed dividend per share (in Euro)	0,000	0,000
Earnings/(Losses) before interest, tax, depreciation and amortization (EBITDA)	540	67

STATEMENT OF CHANGES IN EQUITY

Amounts in thousand euro

	31/12/16	31/12/15
Total Equity at the beginning of the period (1.1.16 and 1.1.15 respectively)	10.408	10.680
Total comprehensive income after tax (continued and discontinued operations)	609	(272)
Share capital increase	0	0
Other movements	0	0
<b>Total Equity at the end of the period (31.12.16 and 31.12.15 respectively)</b>	<b>11.017</b>	<b>10.408</b>

STATEMENT OF CASH FLOWS (indirect method)

Amounts in thousand euro

	1/1/16 - 31/12/16	1/1/15 - 31/12/15
<b>Cash flow from operating activities</b>		
Profit before income tax from continued operations	462	5
Adjustments for the agreement of net flows from operating activities		
Depreciation	44	50
Provisions	5	6
Other impairment	275	0
Interest and related revenue	(10)	(21)
Interest and other financial expenses	44	33
Results from participations and securities	0	(191)
<b>Operating profit before changes in working capital</b>	<b>820</b>	<b>(118)</b>
(Increase)/Decrease in:		
Trade receivables	242	323
Prepayments and other short term receivables	32	93
Increase/(Decrease) in:		
Suppliers	137	(1.551)
Accruals and other short term liabilities	6	(686)
(Increase)/Decrease of other long-term receivables and liabilities	13	(16)
Income Tax payments	535	(233)
<b>Net cash inflows from operating activities (a)</b>	<b>1.784</b>	<b>(2.188)</b>
<b>Cash flows from investment activities</b>		
Net additions of fixed assets	(13)	(6)
Interest and related income received	5	18
<b>Cash outflows for investment activities (b)</b>	<b>(8)</b>	<b>12</b>
<b>Cash flows from financial activities</b>		
Dividends paid	(56)	(153)
Acquisitions of subsidiaries, associates and other investments	(50)	0
Interest paid	(48)	(33)
<b>Cash outflows for financial activities (c)</b>	<b>(154)</b>	<b>(186)</b>
<b>Effect from foreign exchange differences on cash (d)</b>	<b>0</b>	<b>0</b>
<b>Net increase /(decrease) of cash &amp; cash equivalents (a)+(b)+(c)+(d)</b>	<b>1.622</b>	<b>(2.362)</b>
<b>Cash &amp; cash equivalents at the beginning of the period</b>	<b>1.704</b>	<b>4.066</b>
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>3.326</b>	<b>1.704</b>

Athens, 21 April 2017

THE CHAIRMAN OF THE BOARD

EMMANUEL VRAILAS  
ID No. : AK 837985

THE MANAGING DIRECTOR

ALEXANDROS-IOSIF ALIGIZAKIS  
A.Δ.T. : AB 340296

THE HEAD ACCOUNTANT

PARTHENA KOUVAKA