VRONDIS QUARRY PRODUCTS SA

S.A. Reg. No. 62697/01/B/07/175 General Commerce Reg. (GEMI) No. 746270100

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 "VRONDIS QUARRY PRODUCTS 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- GENERAL COMMERCE REGISTER DIVISION Company website: $\underline{www.terna.gr}$

Approval date by the board of directors of the annual financial statements: 21.04.2017

Certified auditor accountant: Dimitrios Drainas (SOEL Reg. No.:33001)

Auditing firm: SOL SA

Type of audit report: Opinion without reservation

financial statements during the present period.

Board of Directors' Composition:

DIMOS PAVLIDIS (Chairman of the Board & Managing Director), EVAGGELOS MASOURAS (Vice-Chairman), DIMITRIOS ZARRAS (Board Member), PANAGIOTIS KAZANTZIS (Board Member), ANASTASIOS TSOUTIS (Board Member).

	Amounts in thousand euro		
	31/12/16	31/12/15	
<u>ASSETS</u>			Turnover
Other current assets	11	33	Gross profit
TOTAL ASSETS	11	33	Earnings/(Losses)
			Earnings/(Loss) be
EQUITY & LIABILITIES			Earnings/(Loss) af
Share capital	60	60	
Other equity elements	(49)	(29)	Other comprehens
Total Shareholders' Equity (a)	11	31	Total comprehens
Non-controlling interest (b)	0	0	
Total Equity (c) = $(a) + (b)$	11	31	Earnings/(losses)
Suppliers	0	2	Proposed dividend
• •			Earnings/(Losses)
Total liabilities (d)	0	2	
TOTAL EQUITY & LIABILITIES (c) +(d)	11	33	

	Amounts in tho	Amounts in thousand euro	
	1/1/16 - 31/12/16	1/1/15 - 31/12/15	
Turnover	0	0	
Gross profit	0	0	
Earnings/(Losses) before interest and tax (EBIT)	(20)	(5)	
Earnings/(Loss) before tax	(20)	(5)	
Earnings/(Loss) after tax (A)	(20)	(5)	
Other comprehensive income after tax (B)	0	0	
Total comprehensive income after tax (A) + (B)	(20)	(5)	
Earnings/(losses) after tax per share-basic (in Euro)	(0,3333)	(0,0833)	
Proposed dividend per share (in Euro)	0	0	
Earnings/(Losses) before interest, tax, depreciation and amortization (EBITDA)	(20)	(5)	

STATEMENT OF COMPREHENSIVE INCOME

1. There are no changes in the company's accounting principles and calculation methods apart from those that resulted from the amendment or adoption of new IFRS or their Interpretations and from the company's estimations and there has been no correction of error or reclassifications of accounts in the

ADDITIONAL DATA AND INFORMATION

- 2. The Company's objective is the management & exploitation of quarries and inert materials. The Company has not yet begun operating activities.
- 3. The financial statements of the Company are included with the full consolidation method in the consolidated financial statements of GEK TERNA SA, which is listed on the Athens Exchange and is based in Athens Greece, and which indirectly owns 100% of the Company's share capital.
- 4. The Company has not yet been audited by the tax authorities for fiscal years 2008 to 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. For the fiscal years 2014 2016, the Company has not been audited from the tax authorities. A detailed description is provided in Note 8 of the Annual Financial Report as of 31/12/2016.
- 5. The Company did not employ staff both during the present and during the previous fiscal year.
- 6. There are no judicial or under arbitration differences of judicial or arbitration bodies, that may have a significant effect on the financial position of the company.
- 7. The losses per share were calculated according to the weighted average number of total shares.

Total Equity at the beginning of the period (1.1.16 and 1.1.15 respectively)	31	36
Total comprehensive income after tax (continued and discontinued operations)	(20)	(5)
Total Equity at the end of the period (31.12.16 and 31.12.15 respectively)	11	31

Amounts in thousand euro

31/12/15

31/12/16

STATEMENT OF CASH FLOWS (indirect method)				
	Amounts in thousand euro			
	1/1/16 - 31/12/16	1/1/15 - 31/12/15		
Cash flow from operating activities				
Profit before tax from continued operations	(20)	(5)		
Impairments of affiliates	18	Ô		
Operating profit before changes in working capital (Increase)/Decrease in:	(2)	(5)		
Prepayments and other short term receivables Increase/(Decrease) in:	0	0		
Suppliers	(2)	2		
Net cash inflows from operating activities (a)	(4)	(3)		
Cash flows from investment activities				
Interest and related income received	(18)	0		
Cash outflows for investment activities (b)	(18)	0		
Cash flows from financial activities				
Cash outflows for financial activities (c)	0	0		
Effect from foreign exchange differences on cash (d)	0	0		
Net increase /(decrease) of cash & cash equivalents (a)+(b)+(c)+(d)	(22)	(3)		
Cash & cash equivalents at the beginning of the period	30	33		
Cash & cash equivalents at the end of the period	8	30		

Athens, 21 April 2017

THE CHAIRMAN OF THE BOARD
AND MANAGING DIRECTOR

THE VICE-CHAIRMAN OF THE BOARD

THE ACCOUNTANT

DIMOS PAVLIDIS ID No. : AI840342

MASOURAS EVAGGELOS

KOUVAKA PARTHENA License Reg. No. A' Class: 0071187