



SPACE HELLAS S.A.
GEMI:375501000
Mesogion Av. 312 Ag. Paraskevi

Financial statement and information for the period 1 January 2017 to 30 June 2017

The following results and information, that arise from the financial statements, provide a general picture of the financial position and financial results of the SPACE HELLAS S.A. Thus we suggest the reader, before entering into any sort of investment decision or other transaction with the company, to gain access to the company's web site, where the financial statements can be downloaded, as well as the Auditor's Certificate.

Prefecture Company's web site Date of approval by the Board of Directors Certified Auditor Accountant Auditing Company Type of Auditor's report	Ministry of Development, Department of Commerce http://www.space.gr 12 September 2017 Board of Directors Decisions No 3.091 Dimos N. Pitelis (S.O.E.L. Reg. No 14481) PKF Euroauditing S.A. Without qualification	Board of Directors Manolopoulos Spyridon Mertzanis Ioannis Mpellos Christos Doulaveris Ioannis Mpellos Panagiotis Paparizou Anastasia Lagogiannis Georgios Patsouras Athanasios Chatzistamatou Theodoros	Chairman, executive member CEO, executive member Vice President, non executive member Executive member Executive member Executive member Executive member Independent - non executive member Independent - non executive member
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1.1 STATEMENT OF FINANCIAL POSITION

(consolidated and non consolidated) Amounts in € thousand

	GROUP		COMPANY	
	30.06.2017	31.12.2016	30.06.2017	31.12.2016
ASSETS				
Property, plant and equipment	16.163	15.876	16.135	15.847
Investment properties	0	0	0	0
Intangible assets	1.708	1.614	1.705	1.610
Other non current assets	2.344	1.183	2.400	1.236
Inventory	4.324	3.252	4.324	3.252
Receivables (trade debtors)	10.749	12.455	10.128	11.957
Other current assets	10.098	11.940	10.316	11.548
TOTAL ASSETS	45.386	46.320	45.008	45.450
EQUITY AND LIABILITIES				
Share capital	6.973	10.395	6.973	10.395
Other components of equity	7.338	3.390	7.265	3.006
Total equity attributable to owners of the parent (a)	14.311	13.785	14.238	13.401
Non controlling interests (b)	2	2	-	-
Total Equity (c) = (a)+(b)	14.313	13.787	14.238	13.401
Long term borrowings	11.801	7.848	11.801	7.848
Long term provisions / Non current liabilities	861	1.017	883	1.036
Short term borrowings	6.365	8.117	6.365	8.117
Other current liabilities	12.046	15.551	11.721	15.048
Total Liabilities (d)	31.073	32.533	30.770	32.049
TOTAL EQUITY AND LIABILITIES (c)+(d)	45.386	46.320	45.008	45.450

1.4 CASH FLOW STATEMENT FOR THE YEAR

(consolidated and non consolidated) Amounts in € thousand

	GROUP		COMPANY	
	01.01-30.06.2017	01.01-30.06.2016	01.01-30.06.2017	01.01-30.06.2016
Operating Activities :				
Profit before taxes (continued operations)	849	632	995	1.029
Plus/Less adjustments for :				
Depreciation	518	547	516	545
Impairment of tangible and intangible assets	0	0	0	0
Provisions	287	354	287	354
Foreign exchange differences	-390	-36	-395	-34
Less:				
Net (profit)/Loss from investing activities	-31	233	-853	-745
Interest and other financial expenses	808	987	805	984
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	-1.072	-341	-1.072	-341
Decrease/(increase) in Receivables	952	-5.471	423	-5.544
(Decrease)/increase in Payables (excluding banks)	-3.879	-1.858	-3.097	-1.551
Less:				
Interest and other financial expenses paid	-678	-875	-675	-872
Taxes paid	86	636	275	628
Total cash inflow/(outflow) from operating activities (a)	-2.559	-5.192	-2.791	-5.547
Cash flow from Investing Activities				
Acquisition of subsidiaries, associated companies, joint ventures and other investments	-1.003	0	-1.003	0
Purchase of tangible and intangible assets	-932	-506	-932	-506
Proceeds from sale of tangible and intangible assets	14	32	14	32
Interest received	51	81	51	81
Dividends received	0	0	250	765
Total cash inflow/(outflow) from investing activities (b)	-1.870	-393	-1.620	372
Cash flow from Financing Activities				
Share capital increase from subsidiaries	0	0	0	0
Proceeds from Borrowings	4.170	3.888	4.170	3.888
Payments of Borrowings	-1.969	-1.348	-1.969	-1.348
Total cash inflow/(outflow) from financing activities (c)	2.201	2.540	2.201	2.540
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	-2.228	-3.045	-2.210	-2.635
Cash and cash equivalents at beginning of period	7.465	4.875	7.115	4.401
Cash and cash equivalents at end of period	5.237	1.830	4.905	1.766

1.3 STATEMENT OF CHANGES IN EQUITY

(consolidated and non consolidated) Amounts in € thousand

	GROUP		COMPANY	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
Total equity in the beginning of the year (1/1/2017 and 1/1/2016 accordingly)	13.787	12.961	13.401	13.003
Total comprehensive income after taxes (continued and discontinued)	526	335	837	893
Increase / (Decrease) of Share Capital	-3.422	0	-3.422	0
Capitalisation of reserves	0	0	0	0
Cancellation of own shares	3.422	0	3.422	0
Effect from Income tax rate change	0	0	0	0
Non controlling interests	0	0	0	0
Total equity at the end of the year Total equity at the end of the period (30.6.2017 and 30.06.2016)	14.313	13.296	14.238	13.896

1.2 STATEMENT OF COMPREHENSIVE INCOME

(consolidated and non consolidated) Amounts in € thousand

	GROUP		COMPANY	
	01.01-30.06.2017	01.01-30.06.2016	01.01-30.06.2017	01.01-30.06.2016
Turnover	25.164	25.077	23.549	23.377
Gross Profit	5.875	6.988	5.249	6.337
Profit before taxes, financing and investing activity	1.609	1.530	929	955
Profit before taxes	849	632	995	1.029
Profit after taxes (A)	548	400	854	954
- Owners of the parent	548	400	854	954
- Non controlling interests	0	0	0	0
Other comprehensive income after taxes (B)	-22	-65	-17	-61
Total comprehensive income after taxes (A)+(B)	526	335	837	893
- Owners of the parent	525	325	837	893
- Non controlling interests	0	0	0	0
Earnings (after taxes) per share - basic in €	0,0849	0,0620	0,1323	0,1478
Profit before taxes, financing and investing activity and depreciation	2.127	2.086	1.445	1.500

- Additional information**
- The shares of the company were listed on the Athens Stock Exchange on 29-9-2000. The earnings per share were calculated based on the weighted average number of ordinary shares in issue amounting to 6.456.530
 - On 13/06/2017, by decision of the Ordinary General Meeting of Shareholders, the share capital of the company was reduced by offsetting losses of previous years amounting to € 3,476 thousand. The remaining amount that was not offset due to rounding amounts to € 54 thousand was covered by the Company's statutory reserve (see note 4.6.18)
 - The companies of the Group, the percentage ownership and the consolidation method for the ending period are disclosed in note 4.6.12 of the half yearly financial report of 2017.
 - The tax un-audited years of the Company and the Group are disclosed in note 4.6.27 of the half yearly financial report of 2017.
 - The company has formed a provision for the tax un-audited years amounting to 122 thousand euro for years 2009 and 2010. For the rest of the Group's companies no provision has been formed as the impact of the additional tax is deemed to be insignificant (note 4.7.25). There are no other provisions formed (note 4.7.27). No other reserves are formed (note 4.7.25).
 - There are no other disputed or under arbitration cases of national or administrative courts that may have a material effect on the financial position of the Company.
 - There are no other real liens on non-current assets or property, except, at the Company level, the underwriting, amounting to € 1.200 thousand, on the property situated at 6 Loch. Dedousi St., Cholargos, Athens, and the underwriting amounting to € 4.000 thousand, on the property situated at 302 Ave. Mesogion, Cholargos, Athens and, at the Group level, the underwriting, amounting to € 7.540 thousand, on the property situated at 312 Ave. Mesogion, Cholargos, Athens, and the underwriting, amounting to € 1.100 thousand, on the property situated at St. Ganniton-Likaridylli & Patr. Kymiou, Thessaloniki.
 - The personnel employed at 30-06-2017 for the Group amounted to 280 persons and for the Company amounted to 279 while as at 30.06.2016 amounted to 259 and 258 respectively.
 - The same Accounting Policies have been followed as for the financial statements as at 31.12.2016.
 - Note 4.3 of the half yearly financial report of 2017 refers to the comprehensive income after taxes for the company and the Group.
 - Intercompany transactions for the period from 1 January 2016 to 30 June 2017 according to I.A.S. 24 are as follows:

	GROUP	COMPANY
a) Sales of goods and services	1	884
b) Purchases of goods and services	8	8
c) Receivables from related parties	118	812
d) Payables to related parties	1.499	1.499
e) Key management compensations	611	611
f) Receivables from key management	11	11
g) Payables to key management included in above	29	29

The company has guaranteed to financial institutions for bank credit limits for the JOINT-VENTURE SPACE HELLAS SA-KB IMPULS HELLAS SA ("DORY") up to the amount of € 1.796 thousand and for the subsidiary SPACE HELLAS (CYPRUS) LTD up to the amount of € 54 thousand, through the issuance of letters of guaranty.

	Agia Paraskevi, 12 September 2017		
CHAIRMAN OF THE BOARD OF DIRECTORS	CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER AND EXECUTIVE MEMBER OF THE BOARD	CHIEF ACCOUNTANT AND EXECUTIVE MEMBER OF THE BOARD
SPYRIDON MANOLOPOULOS	IOANNIS MERTZANIS	IOANNIS DOULAVERIS	ANASTASIA PAPANIZOU