



**SPACE HELLAS S.A.**

Reg. No: 13966/06/B/86/95 - GEMI:375501000  
Mesogion Av. 312 Ag. Paraskevi

Financial statement and information for the period 1 January 2014 to 30 June 2014  
(In accordance with the Decision 4/507/28.04.2009 of the BoD of the Capital Market Committee)

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.

<p>Prefecture Company's web site Date of approval by the Board of Directors Certified Auditor Accountant Auditing Company Type of Auditor's report</p>	<p>Ministry of Development, Department of Commerce <a href="http://www.space.gr">http://www.space.gr</a> 27 August 2014 Board of Directors Decisions No 2.504 Dimos N. Pitelis (S.O.E.L. Reg. No 14481) PKF Euroauditing S.A. Without qualification</p>	<p><b>Board of Directors</b> Manolopoulos Spyridon Drosinos Paraskevas Mertzianis Ioannis Mpellos Christos Lagogiannis Georgios Doulaveris Ioannis Mpellos Panagiotis Chouchoulis Dimitros Kappoulous Lysandros</p>	<p>President, executive member CEO, executive member A' Vice President, executive member B' Vice President, non executive member Executive member Executive member Executive member Independent - non executive member Independent - non executive member</p>
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1.1 STATEMENT OF FINANCIAL POSITION				1.4 CASH FLOW STATEMENT FOR THE YEAR				
<i>(consolidated and non consolidated) Amounts in € thousand</i>				<i>(consolidated and non consolidated) Amounts in € thousand</i>				
	GROUP		COMPANY		GROUP		COMPANY	
	30.06.2014	31.12.2013	30.06.2014	31.12.2013	30.06.2014	30.06.2013	30.06.2014	30.06.2013
<b>ASSETS</b>					<b>Operating Activities :</b>			
Property, plant and equipment	16.356	16.429	16.302	16.373	Profit before taxes (continued operations)	203	236	1.407
Investment properties	505	1.505	0	0	Plus/Less adjustments for :			
Intangible assets	2.029	2.058	2.029	2.058	Depreciation	479	492	477
Other non current assets	1.686	1.696	2.362	2.367	Impairment of tangible and intangible assets	0	0	0
Inventory	3.220	2.916	3.220	2.916	Provisions	-681	-122	-681
Receivables (trade debtors)	14.246	15.325	13.448	14.541	Foreign exchange differences	18	67	14
Other current assets	6.396	4.940	6.410	4.409				
<b>TOTAL ASSETS</b>	<b>44.438</b>	<b>44.869</b>	<b>43.771</b>	<b>42.664</b>	Net (profit)/Loss from investing activities	382	22	-915
					Interest and other financial expenses	1.257	1.213	1.235
<b>EQUITY AND LIABILITIES</b>					Plus or minus for Working Capital changes:			
Share capital	10.330	10.330	10.330	10.330	Decrease/(increase) in Inventories	-304	281	-304
Other components of equity	2.630	2.644	2.106	883	Decrease/(increase) in Receivables	244	3.226	-292
<b>Total equity attributable to owners of the parent (a)</b>	<b>12.960</b>	<b>12.974</b>	<b>12.436</b>	<b>11.213</b>	(Decrease)/increase in Payables (excluding banks)	-328	-2.543	-155
<b>Non controlling interests (b)</b>	<b>41</b>	<b>-32</b>	<b>-</b>	<b>-</b>	Less:			
<b>Total Equity (c) = (a)+(b)</b>	<b>12.919</b>	<b>12.942</b>	<b>12.436</b>	<b>11.213</b>	Interest and other financial expenses paid	-1.184	-1.184	-1.162
Long term borrowings	8.376	8.740	8.376	8.393	Taxes paid	40	-170	44
Long term provisions / Non current liabilities	1.491	1.418	1.852	1.774	<b>Total cash inflow/(outflow) from operating activities (a)</b>	<b>126</b>	<b>1.518</b>	<b>-332</b>
Short term borrowings	11.523	11.316	11.523	11.251				
Other current liabilities	10.129	10.453	9.584	10.033	<b>Cash flow from Investing Activities</b>			
<b>Total Liabilities (d)</b>	<b>31.519</b>	<b>31.927</b>	<b>31.335</b>	<b>31.451</b>	Acquisition of subsidiaries, associated companies, joint ventures and other investments	0	-1	0
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>44.438</b>	<b>44.869</b>	<b>43.771</b>	<b>42.664</b>	Purchase of tangible and intangible assets	-380	-663	-380
					Proceeds from sale of tangible and intangible assets	598	7	7
					Cash proceeds from acquisition of subsidiary	0	0	0
					Interest received	23	92	22
					Collection of Dividends	0	0	619
					<b>Total cash inflow/(outflow) from investing activities (b)</b>	<b>241</b>	<b>-565</b>	<b>263</b>
					<b>Cash flow from Financing Activities</b>			
					Share capital increase from subsidiaries	1	0	0
					Proceeds from Borrowings	842	1173	842
					Payments of Borrowings	-998	-4332	-586
					<b>Total cash inflow/(outflow) from financing activities (c)</b>	<b>-155</b>	<b>-3.159</b>	<b>256</b>
					<b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)</b>	<b>212</b>	<b>-2.206</b>	<b>187</b>
					<b>Cash and cash equivalents at beginning of period</b>	<b>802</b>	<b>4.049</b>	<b>533</b>
					<b>Cash and cash equivalents at end of period</b>	<b>1.014</b>	<b>1.843</b>	<b>720</b>

1.3 STATEMENT OF CHANGES IN EQUITY				
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
	GROUP		COMPANY	
	30.06.2014	31.12.2013	30.06.2014	31.12.2013
Total equity in the beginning of the year (1/1/2014 and 1/1/2013 accordingly)	12.942	12.921	11.213	11.690
Total comprehensive income after taxes (continued and discontinued Increase / (Decrease) of Share Capital	-24	46	1.223	204
0	0	0	0	
Cancellation of own shares	0	0	0	0
Merger Process through absorption of Subsidiary	0	0	0	0
Non controlling interests	1	1	0	0
<b>Total equity at the end of the year Total equity at the end of the year (30/06/2014 and 30/06/2013 accordingly)</b>	<b>12.919</b>	<b>12.968</b>	<b>12.436</b>	<b>11.894</b>

1.2 STATEMENT OF COMPREHENSIVE INCOME								
<i>(consolidated and non consolidated) Amounts in € thousand</i>								
	GROUP				COMPANY			
	01.01-30.06.2014	01.01-30.06.2013	01.01-30.06.2014	01.01-30.06.2013	01.01-30.06.2014	01.01-30.06.2013	01.01-30.06.2014	01.01-30.06.2013
Turnover	18.869	21.299	9.800	11.074	17.805	20.472	9.244	10.486
Gross Profit	6.250	6.816	3.566	3.346	6.009	6.514	3.425	3.128
Profit before taxes, financing and investing activity	1.441	1.460	731	433	1.276	1.374	1.074	328
Profit before taxes	203	236	43	-195	1.407	464	1.296	-124
Profit after taxes (A)	6	45	-115	-107	1.251	204	1.180	-102
- Owners of the parent	16	50	-109	-107	1.251	204	1.180	-102
- Non controlling interests	-10	-5	-6	0	-	-	-	-
6	45	-115	-107	1.251	204	1.180	-102	
Other comprehensive income after taxes (B)	-30	1	-28	0	-28	0	-28	0
Total comprehensive income after taxes (A)+(B)	-24	46	-143	-107	1.223	204	1.152	-102
- Owners of the parent	-14	51	-137	-107	1.223	204	1.152	-102
- Non controlling interests	-10	-5	-6	0	-	-	-	-
Earnings (after taxes) per share - basic in €	0,0025	0,0077	-0,0169	-0,0166	0,1938	0,0316	0,1828	-0,0158
Profit before taxes, financing and investing activity and depreciation	<b>1.920</b>	<b>1.952</b>	<b>971</b>	<b>680</b>	<b>2.203</b>	<b>1.834</b>	<b>1.313</b>	<b>559</b>

**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 6.456.53
- The companies of the Group, the percentage ownership and the consolidation method for the ending period are disclosed in note 4.7.12 of the 6-month interim financial report of 2014
- The tax un-audited years of the Company and the Group are disclosed in note 4.7.27 of the 6-month interim financial report of 2014.
- 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 4.7.27). There are no other provisions 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 the underwriting of € 1.200 thousand on the property situated at 6 Loch. Dedousi St., (Chalargos, Athens) and the underwriting of € 4.000 thousand on the property situated at 302 Ave. Mesogion, (Chalargos, Athens) and € 7.540 thousand on the property situated at 302 Mesogion Ave. € 1.100 thousand on the property situated at Patriarch Kirillos, Thessalonica at Company and Group level.
- The personnel employed at 30-06-2014 for the Group amounted to 215 persons and for the Company amounted to 209 while as at 30.06.2013 amounted to 216 and 207 respectively.
- The same Accounting Policies have been followed as for the financial statements as at 31.12.2013.
- Note 4.3 of the 6-month interim financial report of 2014 refers to the comprehensive income after taxes for the company and the Group.
- Intercompany transactions for the period from 1 January 2014 to 30 June 2014 according to I.A.S. 24 are as follows:

	GROUP	COMPANY
a) Sales of goods and services	8	913
b) Purchases of goods and services	5	5
c) Receivables from related parties	1.266	1.562
d) Payables to related parties	1.672	1.682
e) Key management compensations	735	735
f) Receivables from key management	2	2
g) Payables to key management included in above	0	0

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 € 1.797 thousand and for the Joint Venture SPACE HELLAS - UNISYSTEMS up to the amount of € 137 thousand, through the issuance of letters of guaranty.

Agia Paraskevi, 27 August 2014

PRESIDENT OF THE BOARD OF DIRECTORS	CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER	CHIEF ACCOUNTANT
SPYRIDON MANOLOPOULOS	PARASKEVAS DROSINOS	IOANNIS DOULAVERIS	ANASTASIA PAPANIZOU