



SPACE HELLAS S.A.

Reg. No: 13966/06/B/95

Mesogion Av. 312 Ag. Paraskevi

Financial statement and information for the year 1 January 2013 to 30 June 2013

(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 Review Report.

Prefecture
Company's web site
Date of approval by the Board of Directors

Auditing Company
Certified Auditor Accountant
Type of Auditor's report

Ministry of Development, Department of Commerce
<http://www.space.gr>
28 August 2013
Board of Directors Decisions No 2327
PKF Euroauditing SA
Dimos N. Pitelis (S.O.E.L. Reg. No 14481)
Unqualified

Board of Directors
Manolopoulos Spyridon
Drosinos Paraskevas
Mertzanis Ioannis
Mpellos Christos
Lagogiannis Georgios
Doulaveris Ioannis
Mpellos Panagiotis
Chouchoulis Dimitrios
Kapopoulos Lysandros

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

1.1 STATEMENT OF FINANCIAL POSITION

(consolidated and non consolidated) Amounts in € thousand

	GROUP		COMPANY	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
ASSETS				
Property, plant and equipment	16.572	16.524	8.800	8.742
Investment properties	1.505	1.500	0	0
Intangible assets	1.993	1.890	1.993	1.889
Other non current assets	1.620	1.622	1.650	1.600
Inventory	2.525	2.806	2.525	2.806
Receivables (trade debtors)	14.605	16.078	13.968	15.725
Other current assets	6.601	9.617	7.444	10.061
TOTAL ASSETS	45.421	50.037	36.380	40.823
EQUITY AND LIABILITIES				
Share capital	10.330	10.330	10.330	10.330
Other components of equity	2.654	2.603	1.564	1.360
Total equity attributable to owners of the parent (a)	12.984	12.933	11.894	11.690
Non controlling interests (b)	-16	-12	-	-
Total Equity (c) = (a)+(b)	12.968	12.921	11.894	11.690
Long term borrowings	8.965	8.233	2.283	1.518
Long term provisions / Non current liabilities	1.380	1.387	983	981
Short term borrowings	10.629	14.521	10.166	13.937
Other current liabilities	11.479	12.975	11.054	12.697
Total Liabilities (d)	32.453	37.116	24.486	29.133
TOTAL EQUITY AND LIABILITIES (c)+(d)	45.421	50.037	36.380	40.823

1.3 STATEMENT OF CHANGES IN EQUITY

(consolidated and non consolidated) Amounts in € thousand

	GROUP		COMPANY	
	30.06.2013	30.06.2012	30.06.2013	30.06.2012
Total equity in the beginning of the year (01.01.2013 and 01.01.2012 accordingly)	12.921	14.721	11.690	13.584
Total comprehensive income after taxes (continued and discontinued operations)	46	280	204	190
Increase / (Decrease) of Share Capital	0	0	0	0
Cancellation of own shares	0	0	0	0
Stock Option Plan Reserve	0	0	0	0
Non controlling interests	1	-29	0	0
Total equity at the end of the year Total equity at the end of the year (30.06.2013 and 30.06.2012 accordingly)	12.968	14.972	11.894	13.774

1.4 CASH FLOW STATEMENT

(consolidated and non consolidated) Amounts in € thousand

	GROUP		COMPANY	
	01.01.-30.06.2013	01.01.-30.06.2012	01.01.-30.06.2013	01.01.-30.06.2012
Operating Activities :				
Profit before taxes (continued operations)	236	374	464	294
Plus/Less adjustments for :				
Depreciation	492	466	460	464
Provisions	-122	-581	-122	-581
Foreign	67	38	64	22
Net (profit)/Loss from investing activities	22	-37	9	-33
Interest and other financial expenses	1.213	1.207	898	1.191
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	281	-385	281	-385
Decrease/(increase) in Receivables	3.226	-2.685	2.090	-2.808
(Decrease)/increase in Payables (excluding banks)	-2.543	1.734	-1.824	1.967
Less:				
Interest and other financial expenses paid	-1.184	-1.207	-869	-1.191
Taxes paid	-170	-333	-130	-333
Total cash inflow/(outflow) from operating activities (a)	1.518	-1.409	1.321	-1.393
Cash flow from Investing Activities				
Acquisition of subsidiaries, associated companies, joint ventures and other investments	-1	0	-45	0
Purchase of tangible and intangible assets	-663	-920	-626	-920
Proceeds from sale of tangible and intangible assets	7	2	7	1
Interest received	92	36	91	36
Total cash inflow/(outflow) from investing activities (b)	-565	-882	-573	-883
Cash flow from Financing Activities				
Proceeds from share capital increase of subsidiaries	0	0	0	0
Proceeds from Borrowings	1.173	2.026	1.131	2.026
Payments of Borrowings	-4.332	-513	-4.136	-480
Total cash inflow/(outflow) from financing activities (c)	-3.159	1.513	-3.005	1.546
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	-2.206	-778	-2.257	-730
Cash and cash equivalents at beginning of period	4.049	1.720	3.766	1.537
Cash and cash equivalents at end of period	1.843	942	1.509	807

1.2 STATEMENT OF COMPREHENSIVE INCOME

(consolidated and non consolidated) Amounts in € thousand

	GROUP				COMPANY			
	01.01.-30.06.2013	01.01.-30.06.2012	01.01.-30.06.2013	01.01.-30.06.2012	01.01.-30.06.2013	01.01.-30.06.2012	01.01.-30.06.2013	01.01.-30.06.2012
Turnover	21.299	24.417	11.074	13.101	20.472	23.905	10.486	12.850
Gross Profit	6.816	7.057	3.346	4.085	6.514	6.825	3.128	3.973
Profit before taxes, financing and investing activity	1.460	1.616	433	884	1.374	1.520	328	856
Profit before taxes	236	374	-195	142	464	294	-124	115
Profit after taxes (A)	45	267	-107	124	204	190	-102	94
Owners of the parent	50	276	-107	130	204	190	-102	94
Non controlling interests	-5	-9	0	-6	-	-	-	-
Other comprehensive income after taxes (B)	45	267	-107	124	204	190	-102	94
Total comprehensive income after taxes (A)+(B)	1	13	0	6	-	-	-	-
Owners of the parent	51	289	-107	136	204	190	-102	94
Non controlling interests	-5	-9	0	-6	-	-	-	-
Earnings (after taxes) per share - basic in €	0,0077	0,0427	-0,0166	0,0201	0,0316	0,0294	-0,0158	0,0147
Profit before taxes, financing and investing activity and depreciation	1.952	2.082	680	1.119	1.834	1.984	559	1.090

Additional information

- All the shares are registered and listed for trading in the Securities Market of the Athens Exchange since 29.9.2000. Earnings per share were calculated based on the weighted average number of shares, amounting to 6.456.530 shares.
- Companies included in the Consolidated Financial Statements, the Group's participation in them as at 30.6.2013, as well as the applied consolidation method, are presented in note 4.7.11 of the Interim Consolidated Financial Statements as at 30.6.2013.
- The unaudited fiscal years of Space Hellas and the Group companies are listed in note 4.7.26 of the Interim Financial Statements as at 30.6.2013.
- The company has formed a provision for the tax unaudited years amounting to 122 thousand euro for years 2009 - 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 4.7.26). There are no other provisions formed (note 4.7.24).
- There are no disputed claims that might have significant impact on the financial position both of the Group and 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. Dedoussi St., (Cholargos, Athens) and the underwriting of € 4.000 thousand on the property situated at 302 Ave. Mesogion, (Cholargos, Athens) at Company level and € 7.540 thousand on the property situated at 302 Mesogion Ave., € 1.100 thousand on the property situated at Patriarch Kirillou, Thessalonica, as well as, the underwriting of € 650 thousand on the property in Romania, at Group level.
- Personnel employed at 30-06-2013: Group was 216 (30.6.2012: 214) and of the Company was 207 (30.6.2012: 206).
- The same Accounting Policies have been followed for the financial statements as at 31.12.2012, with the exception of the adjustments and reclassifications imposed by the revised IAS 19. The comparative period of the Financial Statements of the Company and the Group was restated due to the retrospective application of the revised IAS 19, according to the provisions of IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" as listed in note 4.8 of the Interim Financial Statements as at 30.6.2013.
- Note 4.3 of the 6-month interim financial report refers to the comprehensive income after taxes for the company and the Group.
- Intercompany transactions for the period from 1 January 2012 to 30 June 2013, according to I.A.S. 24 are as follows

	GROUP	COMPANY
a) Sales of goods and services	0	6
b) Purchases of goods and services	407	407
c) Receivables from related parties	1.749	1.863
d) Payables to related parties	680	820
e) Key management compensations	721	721
f) Receivables from key management	5	5
g) Payables to key management included in above	36	36

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 for the issuance of letters of guaranty.

Agia Paraskevi, 28 August 2013				
PRESIDENT OF THE BOARD OF DIRECTORS	CHIEF EXECUTIVE OFFICER	GENERAL MANAGER	CHIEF FINANCIAL OFFICER	CHIEF ACCOUNTANT
SPYRIDON MANOLOPOULOS ID AH 641298	PARASKEVAS DROSINOS ID A B 275447	GEORGIOS LAGOIANNIS ID. A B 291787	IOANNIS DOULAVERIS ID. A H 073261	ANASTASIA PAPANIZOU ID. AZ 547617 Lic.No. 0004438 A' Class