



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

Financial statement and information for the period 1 January 2018 to 31 December 2018

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 Auditors Company Type of Auditor's report	Ministry of Development, Department of Commerce http://www.space.gr 12 March 2019 Board of Directors Decisions No 3.453 Andreas G. Pournos (S.O.E.L. Reg. No 35081) 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 Non Executive member Independent - non executive member Independent - non executive member
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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	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017		01.01-31.12.2018	01.01-31.12.2017	01.01-31.12.2018	01.01-31.12.2017
ASSETS					Operating Activities:				
Property, plant and equipment	15.913	16.319	15.864	16.292	Plus or minus for Working Capital changes:	2.081	1.652	1.532	1.257
Investment properties	0	0	0	0	Plus/Less adjustments for:				
Intangible assets	2.099	1.751	2.099	1.749	Decrease/(increase) in Inventories	1.222	1.066	1.216	1.062
Other non current assets	1.932	2.239	1.966	2.297	Impairment of tangible and intangible assets	595	0	595	0
Inventory	4.416	3.578	4.416	3.578	Provisions	387	510	387	510
Receivables (trade debtors)	16.163	14.295	15.933	13.831	Foreign exchange differences	296	-157	292	-152
Other current assets	17.745	12.517	16.946	12.211					
TOTAL ASSETS	58.268	50.699	57.224	49.958	Net (profit)/Loss from investing activities	14	-23	-918	-839
					Interest and other financial expenses	2.385	2.166	2.378	2.160
EQUITY AND LIABILITIES					Decrease/(increase) in Working Capital changes:				
Share capital	6.973	6.973	6.973	6.973	Decrease/(increase) in Inventories	-838	-327	-838	-327
Other components of equity	8.164	7.695	7.443	7.216	Decrease/(increase) in Receivables	-2.084	-2.731	-2.361	-3.386
Total equity attributable to owners of the parent (a)	15.137	14.668	14.416	14.189	Decrease/(increase) in Payables (excluding banks)	1.998	1.351	2.065	2.067
Non controlling interests (b)	2	2	-	-	Less:				
Total Equity (c) = (a)+(b)	15.139	14.670	14.416	14.189	Interest and other financial expenses paid	-1.983	-1.760	-1.976	-1.753
Long term borrowings	12.674	9.800	12.674	9.800	Taxes paid	-262	-496	0	0
Long term provisions / Non current liabilities	1.296	869	1.296	893	Total cash inflow/(outflow) from operating activities (a)	3.811	1.251	2.372	599
Short term borrowings	8.606	7.965	8.606	7.965	Cash flow from Investing Activities				
Other current liabilities	20.553	17.395	20.232	17.111	Acquisition of subsidiaries, associated companies, joint ventures and other investments	0	-1.003	0	-1.003
Total Liabilities (d)	43.129	36.029	42.808	35.769	Purchase of tangible and intangible assets	-1.528	-1.702	-1.501	-1.702
TOTAL EQUITY AND LIABILITIES (c)+(d)	58.268	50.699	57.224	49.958	Proceeds from sale of tangible and intangible assets	15	26	15	26
					Interest received	104	51	104	51
					Dividends received	0	0	1.300	350
					Total cash inflow/(outflow) from investing activities (b)	-1.409	-2.628	-82	-2.278

1.3 STATEMENT OF CHANGES IN EQUITY					1.2 STATEMENT OF COMPREHENSIVE INCOME				
<i>(consolidated and non consolidated) Amounts in € thousand</i>					<i>(consolidated and non consolidated) Amounts in € thousand</i>				
	GROUP		COMPANY			GROUP		COMPANY	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017		01.01-31.12.2018	01.01-31.12.2017	01.01-31.12.2018	01.01-31.12.2017
Total equity in the beginning of the year (1/1/2018 and 1/1/2017 accordingly)	14.670	13.787	14.189	13.401	Turnover	66.112	59.658	62.819	56.559
Impact from the adoption of IFRS 9 and 15	-31	0	-30	0	Gross Profit	15.887	14.155	14.298	12.933
Total comprehensive income after taxes (continued and discontinued operations)	952	1.077	709	982	Profit before taxes, financing and investing activity	4.720	3.772	3.238	2.548
Increase / (Decrease) of Share Capital	0	-3.422	0	-3.422	Profit before taxes	2.081	1.652	1.532	1.257
Cancellation of own shares	0	0	0	0	Profit after taxes (A)	1.218	1.114	984	1.006
Other Changes	0	3.422	0	3.422	- Owners of the parent	1.218	1.114	984	1.006
Dividends to Shareholders of the parent	-452	-194	-452	-194	- Non controlling interests	0	0	0	0
Non controlling interests	0	0	0	0	Other comprehensive income after taxes (B)	-266	-37	-275	-24
Total equity at the end of the year Total equity at the end of the period (31.12.2018 and 31.12.2017)	15.139	14.670	14.416	14.189	Total comprehensive income after taxes (A)+(B)	952	1.077	709	982
					- Owners of the parent	952	1.077	709	982
					- Non controlling interests	0	0	0	0
					Earnings (after taxes) per share - basic in €	0,1886	0,1725	0,1524	0,1558
					Profit before taxes, financing and investing activity and depreciation	5.942	4.838	4.454	3.610

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.
- 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 Annual financial report of 2018.
- The tax un-audited years of the Company and the Group are disclosed in note 4.6.28 of the Annual financial report of 2018.
- The company has formed a provision for the tax un-audited years in order to cover the possibility of additional taxes (note 4.6.28). No other reserves are formed (note 4.6.26).
- 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 € 1.200 thousand, on the property situated at St. Ganniton-L.Karolyfili & Patr. Kyrillou, Thessaloniki.
- The personnel employed at 31.12.2018 for the Group amounted to 345 persons and for the Company amounted to 344 while as at 31.12.2017 amounted to 292 and 291 respectively.
- The same Accounting Policies have been followed as for the financial statements as at 31.12.2017 except for new standards and interpretations of mandatory application after 1st January 2018 (note 4.5.3.1).
- Note 4.3 of the Annual financial report of 2018 refers to the comprehensive income after taxes for the company and the Group.
- Intercompany transactions for the period from 1 January 2018 to 31 December 2018 according to I.A.S. 24 are as follows:

	GROUP	COMPANY
a) Sales of goods and services	49	981
b) Purchases of goods and services	75	75
c) Receivables from related parties	332	436
d) Payables to related parties	5	5
e) Key management compensations	1.264	1.264
f) Receivables from key management	2	2
g) Payables to key management included in above	5	5

The company has guaranteed to financial institutions for bank credit limits for the subsidiary SPACE HELLAS (CYPRUS) Ltd. up to the amount of € 41 thousand, through the issuance of letters of guaranty.

Agia Paraskevi, 8 March 2019			
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 PAPAIZOUDOU