

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 Independent Auditor's Report.

**Company Information**

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>  
 31 March 2020  
 Board of Directors Decisions No 3.675  
 Andreas G. Pournos (S.O.E.L. Reg. No 35081)  
 PKF Euroauditing S.A.  
 Without qualification

**Board of Directors**

Manolopoulos Spyridon	Chairman, executive member
Mertzanis Ioannis	CEO, executive member
Mpellos Christos	Vice President, non executive member
Doulaveris Ioannis	Executive member
Mpellos Panagiotis	Executive member
Papariizou Anastasia	Executive member
Lagogiannis Georgios	Non Executive member
Patsouras Athanasios	Independent - non executive member
Chatzistamatou Theodoros	Independent - non executive member

**1.1 STATEMENT OF FINANCIAL POSITION**

	GROUP		COMPANY	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
<b>ASSETS</b>				
Property, plant and equipment	15.749	15.913	15.706	15.864
Rights of Use	1.353	0	1.341	0
Investment properties	0	0	0	0
Intangible assets	3.449	2.696	3.412	2.696
Other non current assets	2.158	1.335	2.169	1.369
Inventory	6.625	4.416	6.625	4.416
Receivables (trade debtors)	14.722	16.163	14.639	15.933
Other current assets	25.084	17.745	24.014	16.946
<b>TOTAL ASSETS</b>	<b>69.140</b>	<b>58.268</b>	<b>67.906</b>	<b>57.224</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	6.973	6.973	6.973	6.973
Other components of equity	9.416	8.164	8.418	7.443
<b>Total equity attributable to owners of the parent (a)</b>	<b>16.389</b>	<b>15.137</b>	<b>15.391</b>	<b>14.416</b>
Non controlling interests (b)	1	2	-	-
<b>Total Equity (c) = (a)+(b)</b>	<b>16.390</b>	<b>15.139</b>	<b>15.391</b>	<b>14.416</b>
Long term borrowings	15.307	12.674	15.307	12.674
Long term provisions / Non current liabilities	2.775	1.296	2.773	1.296
Short term borrowings	9.682	8.606	9.682	8.606
Other current liabilities	24.986	20.553	24.753	20.232
<b>Total Liabilities (d)</b>	<b>52.750</b>	<b>43.129</b>	<b>52.515</b>	<b>42.808</b>
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>69.140</b>	<b>58.268</b>	<b>67.906</b>	<b>57.224</b>

**1.4 CASH FLOW STATEMENT FOR THE YEAR**

	GROUP		COMPANY	
	01.01-31.12.2019	01.01-31.12.2018	01.01-31.12.2019	01.01-31.12.2018
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
<b>Operating Activities :</b>				
Profit before taxes (continued operations)	2.151	2.081	1.609	1.532
Plus/Less adjustments for :				
Depreciation	1.812	1.222	1.791	1.216
Impairment of tangible and intangible assets	0	595	0	595
Provisions	311	387	310	387
Foreign exchange differences	-199	296	-193	292
Net (profit)/Loss from investing activities	-32	14	-457	-918
Interest and other financial expenses	2.346	2.385	2.341	2.378
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	-2.209	-838	-2.209	-838
Decrease/(increase) in Receivables	-1.878	-2.084	-1.956	-2.361
(Decrease)/increase in Payables (excluding banks)	4.689	1.998	4.793	2.065
Less:				
Interest and other financial expenses paid	-1.816	-1.983	-1.810	-1.976
Taxes paid	-320	-262	0	0
<b>Total cash inflow/(outflow) from operating activities (a)</b>	<b>4.855</b>	<b>3.811</b>	<b>4.219</b>	<b>2.372</b>
<b>Cash flow from Investing Activities</b>				
Acquisition of subsidiaries, associated companies, joint ventures and other investments	-1.100	0	-1.100	0
Purchase of tangible and intangible assets	-2.726	-1.528	-2.686	-1.501
Proceeds from sale of tangible and intangible assets	42	15	42	15
Interest received	0	104	0	104
Dividends received	0	0	547	1.300
<b>Total cash inflow/(outflow) from investing activities (b)</b>	<b>-3.784</b>	<b>-1.409</b>	<b>-3.197</b>	<b>-82</b>
<b>Cash flow from Financing Activities</b>				
Proceeds from Borrowings	5.818	6.101	5.818	6.101
Payments of Borrowings	-2.109	-2.587	-2.109	-2.587
Payments of leases	-469	0	-457	0
Dividends paid to shareholders of the Company	-387	-452	-387	-452
<b>Total cash inflow/(outflow) from financing activities (c)</b>	<b>2.853</b>	<b>3.062</b>	<b>2.865</b>	<b>3.062</b>
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	3.924	5.464	3.887	5.352
Cash and cash equivalents at beginning of period	13.158	7.694	12.394	7.042
<b>Cash and cash equivalents at end of period</b>	<b>17.082</b>	<b>13.158</b>	<b>16.281</b>	<b>12.394</b>

**1.3 STATEMENT OF CHANGES IN EQUITY**

	GROUP		COMPANY	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
Total equity in the beginning of the year (1.1.2019 and 1.1.2018 according)	15.139	14.639	14.416	14.159
Total comprehensive income after taxes (continued and discontinued operations)	1.639	952	1.362	709
Increase / (Decrease) of Share Capital	0	0	0	0
Cancellation of own shares	0	0	0	0
Other Changes	0	0	0	0
Non controlling interests	-1	0	0	0
Dividends distributed	-387	-452	-387	-452
<b>Total equity at the end of the year Total equity at the end of the period (31.12.2019 and 31.12.2018)</b>	<b>16.390</b>	<b>15.139</b>	<b>15.391</b>	<b>14.416</b>

**1.2 STATEMENT OF COMPREHENSIVE INCOME**

	Group		Company	
	01.01-31.12.2019	01.01-31.12.2018	01.01-31.12.2019	01.01-31.12.2018
<i>(consolidated and non consolidated) Amounts in € thousand</i>				
Turnover	72.250	66.112	69.602	62.819
Gross Profit	15.884	15.887	14.932	14.298
Finance income	4.471	4.720	3.498	3.238
<b>Profit before taxes</b>	<b>2.151</b>	<b>2.081</b>	<b>1.609</b>	<b>1.532</b>
Profit after taxes (A)	1.516	1.218	1.233	884
- Owners of the parent	1.516	1.218	1.233	884
- Non controlling interests	0	0	-	-
	1.516	1.218	1.233	984
<b>Other comprehensive income after taxes (B)</b>	<b>123</b>	<b>-266</b>	<b>129</b>	<b>-275</b>
Total comprehensive income after taxes (A)+(B)	1.639	952	1.362	709
- Owners of the parent	1.639	952	1.362	709
- Non controlling interests	0	0	-	-
Earnings (after taxes) per share - basic in €	0.2348	0.1886	0.1910	0.1524
<b>Profit before taxes, financing and investing activity and depreciation</b>	<b>6.283</b>	<b>5.942</b>	<b>5.289</b>	<b>4.454</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 6.456.530.
- The companies of the Group, the percentage ownership and the consolidation method for the ending period are disclosed in note 4.6.13 of the annual financial report of 2019.
- The tax un-audited years of the Company and the Group are disclosed in note 4.6.30 of the annual financial report of 2019.
- The company has formed a provision for the tax unaudited years, for the amount of 61 thousand, in order to cover the possibility of additional taxes (note 4.6.30). No other reserves are formed (note 4.6.28).
- 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. Dedouisi St., Chologos, Athens, and the underwriting amounting to € 4.000 thousand, on the property situated at 302 Ave. Mesogion, Chologos, Athens and, at the Group level, the underwriting, amounting to € 7.540 thousand, on the property situated at 312 Ave. Mesogion, Chologos, Athens, and the underwriting, amounting to € 1.200 thousand, on the property situated at St. Gianniton-I.Kariofilii & Patr. Kyrriou, Thessaloniki.
- The personnel employed at 31.12.2019 for the Group amounted to 372 persons and for the Company amounted to 370 while as at 31.12.2018 amounted to 345 and 344 respectively.
- The same Accounting Policies have been followed as for the financial statements as at 31.12.2018 except for new standards and interpretations of mandatory application after 1st January 2019 (note 4.5.3.1).
- Note 4.3 of the annual financial report of 2019 refers to the comprehensive income after taxes for the company and the Group.
- Intercompany transactions for the period from 1 January 2019 to 31 December 2019 according to I.A.S. 24 are as follows:

	GROUP	COMPANY
a) Sales of goods and services	132	732
b) Purchases of goods and services	65	65
c) Receivables from related parties	22	173
d) Payables to related parties	40	40
e) Key management compensations	1.242	1.242
f) Receivables from key management	2	2
g) Payables to key management included in above	33	33

The company has guaranteed to financial institutions for bank credit limits for the subsidiary SPACE HELLAS (CYPRUS) Lt.d.up to the amount of € 33 thousand, through the issuance of letters of guaranty.

