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

Financial statement and information for the period 1 January 2019 to 30 June 2019

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 Review Report.

Prefecture	Ministry of Development, Department of Commerce
Company's web site	http://www.space.gr
Date of approval by the Board of Directors	25 September 2019
	Board of Directors Decisions No 3.577
Certified Auditor Accountant	Andreas G. Pournos (S.O.E.L. Reg. No 35081)
Auditing Company	PKF Euroauditing S.A.
Type of Auditor's report	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
Paparizou Anastasia	Executive member
Lagogiannis Georgios	Non Executive member
Patsouras Athanasios	Indipendent - non executive member
Chatzistamatiou Theodoros	Indipendent - non executive member

1.1 STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
(consolidated and non consolidated) Amounts in € thousand	**30.06.2019**	**31.12.2018**	**30.06.2019**	**31.12.2018**
ASSETS				
Property, plant and equipment	15.928	15.913	15.883	15.864
Rights of Use	1.237	0	1.219	0
Investment properties	0	0	0	0
Intangible assets	2.630	2.099	2.630	2.099
Other non current assets	2.732	1.932	2.766	1.966
Inventory	5.699	4.416	5.699	4.416
Receivables (trade debtors)	13.923	16.163	13.796	15.933
Other current assets	14.128	17.745	13.297	16.946
TOTAL ASSETS	**56.277**	**58.268**	**55.290**	**57.224**
EQUITY AND LIABILITIES				
Share capital	6.973	6.973	6.973	6.973
Other components of equity	9.047	8.164	8.347	7.443
Total equity attributable to owners of the parent (a)	**16.020**	**15.137**	**15.320**	**14.416**
Non controlling interests (b)	2	2	-	-
Total Equity (c) = (a)+(b)	**16.022**	**15.139**	**15.320**	**14.416**
Long term borrowings	12.988	12.674	12.988	12.674
Long term provisions / Non current liabilities	2.551	1.296	2.539	1.296
Short term borrowings	11.526	8.606	11.526	8.606
Other current liabilities	13.190	20.553	12.917	20.232
Total Liabilities (d)	**40.255**	**43.129**	**39.970**	**42.808**
TOTAL EQUITY AND LIABILITIES (c)+(d)	**56.277**	**58.268**	**55.290**	**57.224**

1.3 STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
(consolidated and non consolidated) Amounts in € thousand	**30.06.2019**	**30.06.2018**	**30.06.2019**	**30.06.2018**
Total equity in the beginning of the year (1/1/2019 and 1/1/2018 accordingly)	15.139	14.639	14.416	14.159
Total comprehensive income after taxes (continued and discontinued operations)	883	362	904	578
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	0	0	0	0
Total equity at the end of the period (30.06.2019 and 30.06.2018 accordingly)	**16.022**	**15.001**	**15.320**	**14.737**

1.4 CASH FLOW STATEMENT FOR THE YEAR

	GROUP		COMPANY	
(consolidated and non consolidated) Amounts in € thousand	**01.01-30.06.2019**	**01.01-30.06.2018**	**01.01-30.06.2019**	**01.01-30.06.2018**
Operating Activities :				
Profit before taxes (continued operations)	1.261	1.141	1.152	1.201
Plus/Less adjustments for :				
Depreciation	882	594	875	591
Impairment of tangible and intangible assets	0	594	0	594
Provisions	188	155	188	155
Foreign exchange differences	-79	388	-75	386
Net (profit)/Loss from investing activities	-4	31	-454	-894
Interest and other financial expenses	1.087	1.218	1.084	1.215
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	-1.283	-814	-1.283	-814
Decrease/(increase) in Receivables	75	-2.615	-320	-3.143
(Decrease)/increase in Payables (excluding banks)	-7.415	-3.295	-6.909	-2.408
Less:				
Interest and other financial expenses paid	-841	-1.043	-838	-1.040
Taxes paid	-200	-214	0	0
Total cash inflow/(outflow) from operating activities (a)	**-6.329**	**-3.860**	**-6.580**	**-4.157**
Cash flow from Investing Activities				
Acquisition of subsidiaries, associated companies, joint ventures and other investments	-1.100	0	-1.100	0
Purchase of tangible and intangible assets	-1.623	-683	-1.623	-683
Proceeds from sale of tangible and intangible assets	22	5	22	5
Interest received	0	36	0	36
Dividends received	0	0	99	420
Total cash inflow/(outflow) from investing activities (b)	**-2.701**	**-642**	**-2.602**	**-222**
Cash flow from Financing Activities				
Proceeds from Borrowings	4.118	4.411	4.118	4.411
Payments of Borrowings	-883	-1.874	-883	-1.874
Dividends paid to shareholders of the Company	-219	0	-213	0
Total cash inflow/(outflow) from financing activities (c)	**3.016**	**2.537**	**3.022**	**2.537**
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	-6.014	-1.965	-6.160	-1.842
Cash and cash equivalents at beginning of period	13.158	7.694	12.394	7.042
Cash and cash equivalents at end of period	**7.144**	**5.729**	**6.234**	**5.200**

1.2 STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
(consolidated and non consolidated) Amounts in € thousand	**01.01-30.06.2019**	**01.01-30.06.2018**	**01.01-30.06.2019**	**01.01-30.06.2018**
Turnover	29.732	27.641	28.450	25.856
Gross Profit	7.975	8.187	7.487	7.301
Profit before taxes, financing and investing activity	2.346	2.629	1.786	1.760
Profit before taxes	**1.261**	**1.141**	**1.152**	**1.201**
Profit after taxes (A)	783	638	802	855
- *Owners of the parent*	783	638	802	855
- *Non controlling interests*	0	0		
	783	638	802	855
Other comprehensive income after taxes (B)	100	-276	102	-277
Total comprehensive income after taxes (A)+(B)	883	362	904	578
- *Owners of the parent*	883	362	904	578
- *Non controlling interests*	0	0		0
Earnings (after taxes) per share - basic in €	0,1213	0,0988	0,1242	0,1324
Profit before taxes, financing and investing activity and depreciation	**3.228**	**3.223**	**2.661**	**2.351**

Additional information

1. 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.
2. 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 Six-month financial report of 2019.
3. The tax un-audited years of the Company and the Group are disclosed in note 4.6.29 of the six-month financial report of 2019.
4. The company has formed a provison for the tax unaudited years, for the amount of 61 thousand, in order to cover the possibility of additional taxes (note 4.6.28). No other reserves are formed (note 4.6.26).
5. 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.
6. 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. Mesogeion, Cholargos, Athens and, at the Group level, the underwriting, amounting to € 7.540 thousand, on the property situated at 312 Ave. Mesogeion, Cholargos, Athens, and the underwriting, amounting to € 1.200 thousand, on the property situated at St. Gianniton-I.Kariofylli & Patr. Kyrrilou, Thessaloniki.
7. The personnel employed at 30.06.2019 for the Group amounted to 356 persons and for the Company amounted to 355 while as at 30.06.2018 amounted to 330 and 329 respectively.
8. 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).
9. Note 4.3 of the Six-month financial report of 2019 refers to the comprehensive income after taxes for the company and the Group.
10. Intercompany transactions for the period from 1 January 2019 to 30 June 2019 according to I.A.S. 24 are as follows:

	GROUP	COMPANY
a) Sales of goods and services	55	504
b) Purchases of goods and services	16	16
c) Receivables from related parties	22	591
d) Payables to related parties	19	19
e) Key management compensations	659	659
f) Receivables from key management	2	2
g) Payables to key management included in above	47	47

The company has guaranteed to financial institutions for bank credit limits for the subsidiary SPACE HELLAS (CYPRUS) Ltd.up to the amount of € 34 thousand, through the issuance of letters of guaranty.

Agia Paraskevi, 25 September 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 PAPARIZOU