

## **GENERAL COMMERCIAL & INDUSTRIAL S.A.**

G.E.MI.:121564207000 (Societe Anonyme Reg. No.: 7919/06/B/86/30) Headoffice: 19th km of Athens - Corinth National Road, 193 00 Aspropirgos, Attiki Figures and financial information for the year from 1 January 2016 to 31 December 2016

The data and information presented below, which arise from the financial statements, aim to provide a general view of the financial position and results of GENERAL COMMERCIAL & INDUSTRIAL S.A. We, therefore, recommend that readers, prior to proceeding in any investment decision or other transaction with the company, refer to the company's website, where the financial statements and audit report of the certified auditor accountant are posted COMPANY'S INFORMATION 1.2. STATEMENT OF CHANGES IN EQUITY (Amounts in Euro) Ministry of Economy, Competitiveness and Navigation, Directorate of Societes Anonymes & Credit Competent Service The Group The Company 31.12.2015 31.12.2016 31.12.2015 31.12.2016 http://www.geb.gr George Kremydas, Chairman & Managing Director Website Equity at the beginning of the year Composition of the Board of Directors (01/01/2016 and 01/01/2015 respectively) Konstantinos Kremydas, Vice-Chairman Miltiadis Kourvas, Theodoros Konidaris, Achilleas Glavas, 23.913.395.68 23.727.885.15 20.949.041.74 20.869.274.35 Panaghiotis Kremydas, Executive Members, Total comprehensive income after taxes 576.874.62 704.210.53 452.683.96 560.967.39 Periklis Vasilopoulos, Nikolaos Diamantopoulos, Independent 24.432.095,68 24.490.270,30 21.401.725,70 21.430.241,74 non-Executive Members, Eleftherios Kondilis, non-Executive Member 0.00 Distribution of reserve -481.200,00 0.00 -481,200,00 Date of approval of the annual financial -481.200,00 -518 700 00 -263.100.00 -240 600 00 Dividends statements by the Board of Directors. Equity at the end of the year (31/12/2016 and 31/12/2015 respectively) 23,745,970,30 23,913,395,68 20.679.925,70 20.949.041,74 Certified auditor accountant Dimitrios E. Samaras (Certified Public Accountants of Greece Reg. No. 34161) Auditing firm: ECOVIS HELLAS S.A. Type of audit report Ungualified opinion 1.1. STATEMENT OF FINANCIAL POSITION (Amounts in Euro) 1.4. CASH FLOW STATEMENT (Amounts in Euro) The Group The Company The Group The Company 31.12.2015 1.1-31.12.2016 1.1-31.12.2015 1.1-31.12.2016 1.1-31.12.2015 31.12.2016 31.12.2016 31.12.2015 ASSETS Operating activities Earnings before taxes Property, plant & equipment 11.062.410.93 11 267 713 63 6 225 771 82 6 293 798 21 1.187.245,51 929.611,20 1.066.662.43 822.718.97 Plus / less adjustments for: 2 452 50 901.16 2 452 15 Intangible assets 901.70 Other non-current assets 254.677,95 305 950 95 219.657,30 250,950,95 Depreciation 364 763 65 337 945 62 205 766 40 179 706 70 2.723.000,00 2.823.000,00 Less: Amortisation of grants Investments in subsidiaries 0.00 0.00 -43.055.87 -50.367.52 -19.527,47 -21.811.56 Inventories 11 691 511 96 10.930.767.12 10 068 249 77 9 380 235 82 Provisions - accrued expenses 206 862 90 196,838,85 158 981 21 155.566.25 Trade receivables 7 723 076 62 8 107 407 11 6 648 659 74 7 006 067 20 Exchange differences 1 221 015 64 1.841.468,27 Other current assets 899.635.65 1.480.214.10 Results (income, expenses, earnings and losses) -14 552 97 -78 438 38 -115 706 11 -7 488 44 26.785.875,44 TOTAL ASSETS 31.953.594.80 32.455.759.58 27.236.718.43 from investing activities 232.766.22 115 793 03 168.070.88 191 498 52 Interest charges and related expenses EQUITY AND LIABILITIES Plus/ less adjustments for changes in working capital accounts or that relate to operating activities Share capital 7.218.000.00 7.218.000.00 7.218.000,00 7.218.000.00 Other shareholders' equity Decrease / (increase) in inventories -760.744.84 881.504.61 -688.013.95 968.699.32 15,466,058,75 15 648 916 67 13.461.925.70 13 731 041 74 Total shareholder's equity (a) Decrease / (increase) in receivables 536.602,72 497.859,06 565.730,33 745.907,70 22.684.058.75 22.866.916.67 20.679.925.70 20.949.041.74 Minority interest (b) Decrease) / increase in liabilities (except banks) 73.778,58 -611.747,99 1.061.911,55 1.046.479.01 185.265,00 -588.084,10 0,00 0,00 Total equity (c) = (a) + (b)23.745.970,30 23.913.395,68 20.679.925,70 20.949.041,74 Less: Long term borrowings Interest charges and related expenses paid -188.980.86 -329.415.41 -132.249.87 -287.103.27 1.885.000.00 2.220.000.00 1.300.000.00 1.800.000.00 Provisions / Other non-current liabilities Taxes paid -432.394.58 -339.149,78 -335.913,96 -167.569,34 2.137.574.76 2.024.231.56 1.438.910.63 1.362.130.93 Short term borrowings Total inflow / outflow from operating activities (a) 1.235.000,00 1.535.000,00 1.000.000,00 875.000.00 1.088.498.46 2.019.654.62 688.624.89 1.967.051.42 Other current liabilities 2.950.049,74 2.763.132,34 2.367.039,11 2.250.545,76 Total liabilities (d) Investing activities 8 207 624 50 8 542 363 90 6 105 949 74 6 287 676 69 TOTAL EQUITY & LIABILITIES (c) + (d) Purchase of property, plant & equipment and intangible assets 200.000.00 31,953,594,80 32.455.759.58 27.236.718.43 0.00 0.00 100.000.00 26,785,875,44 Collections from the sale property, plant & equipment -157.910,21 -66.180,26 -136.189,07 -29.410,21 1.3. STATEMENT OF COMPREHENSIVE INCOME (Amounts in Euro) and intangible assets 12.000,00 3.810,00 10.700,00 1.660,00 Interest received 2.553.03 4.345.17 238 43 2.212.83 The Group The Company Dividends received 112.500,00 0.00 0.00 67,500,00 <u>1.1-31.12.2016</u> <u>1.1-31.12.2015</u> 1.1-31.12.2016 1.1-31.12.2015 Total inflow / outflow from investing activities (b) -143.357,18 -58.025,09 42.249,36 286.962.62 24.041.208.07 23.662.327.21 19.139.818,34 18.918.384.54 Turnovei Financing activities Gross profit 5.407.782.41 5.628.283.10 3.940.543.85 4.033.581.10 Distribution of reserve -481.200.00 0.00 -481 200 00 0.00 Earnings before taxes. Financing & Proceeds from loans 2.900.000,00 2.000.000,00 1.200.000.00 500.000.00 1.184.342,86 1.377.414.11 835.396,78 1.007.279,80 Investment results Payment of loans -1.835.000,00 -3.835.000,00 -875.000,00 -2.975.000,00 Earnings/(losses) before taxes 1.066.662.43 1.187.245.51 822.718.97 929.611.20 -480.147,23 Dividends paid -261.924,65 -517.647,23 -239.424.65 Earnings (losses) after taxes (A) 634.624,61 706.536,88 502.244,85 572.011,22 Total inflow / outflow from financing activities (c) -1.378.124,65 -1.452.647,23 -1.095.624,65 -1.455.147,23 -Equity holders of the Parent 657.030,31 594.644.79 502.244.85 572.011.22 Net increase / (decrease) in cash & cash equivalents -Minority interest 39 979 82 49.506.57 0.00 0.00 of the year (a) + (b) + (c)798.866.8 432.983.37 508 982 30 364 750 40 -11.043.83 Other comprehensive income after taxes (B) -49 560 89 -57 749 99 -2 326 35 Cash and cash equivalents at the beginning of the year 1.249.202,44 956.705,50 740.220,14 157.838,69 576.874,62 704.210,53 452.683,96 560.967,39 Total comprehensive income after taxes (A+B) Cash and cash equivalents at the end of the year 816.219,07 1.249.202,44 591.955,10 956.705,50 -Equity holders of the Parent 538.942,08 652 524 59 452 683 96 560 967 39 51,685,94 0,00 37,932,54 0,00 -Minority interest Earnings (losses) after taxes per share - basic (€) 0.0224 0.0271 0.0188 0.0233 0.020 Proposed dividend per share - (€) 0.020 Earnings before interest taxes depreciation 1.506.050,64 1.021.635,71 1.294.857,90 and amortization 1.664.992.21 ADDITIONAL DATA AND INFORMATION FOR THE YEAR 2016 The same accounting policies as compared with the financial statements of 31, 12, 2015 have been applied 8. The following transactions concern transactions with related parties for 2016, in accordance with IAS 24: Group's companies with the corresponding addresses, parent's proportion of ownership interest, the method of consolidation and the country of constitution are analytically disclosed in Note 1 of the annual financial statements' report. The unaudited fiscal years of the Company and its subsidiaries are presented in note 26 of the interim financial statements. The group companies have a provision for tax liabilities arising from the tax audit for the relevant years. The total provision at 31.12.2016 amounts to € 17,108.94 for the Group and € 0.00 The Group The Company for the Parent company, which has been audited up to the year 2016. The amounts of "Other comprehensive income" of the Group and the Parent company relating: a) Actuarial gains / (losses) arising during the calculation of the actuarial valuation of liabilities for worker's compensation in accordance with the provisions of Law 2112/20, and b) losses arising in the valuation of 4 888 19 1 149 901 71 Revenues Expenses 79.613.17 0.00 available for sale financial assets, and analyzed in notes 21 and 9 to the annual financial statements. Recievables 0,00 890.057,45 There are no legal disputes that affect the financial and operational activities of the group, or any other events for which a provision should have been Liabilities 0.00 0.00 recognized. Transactions and compensation of executives and management personnel 553.007,82 591.407,82 No treasury shares are held on the parent company or its subsidiaries at the end of 2016. Receivables from executives and management personnel 0,00 The number of employees for the year 2016 was 78 for the group and 60 for the parent company. For the year 2015 the numbers were 76 and 58 0.00 120.000.00 respectively Obligations to executives and management personnel 143 145 00 Aspropirgos, 23 March 2017 THE CHAIRMAN OF THE BOARD OF DIRECTORS THE VICE-CHAIRMAN THE CHIEF FINANCIAL OFFICER THE CHIEF ACCOUNTANT AND MANAGING DIRECTOR OF THE BOARD OF DIRECTORS GEORGE K, KREMYDAS KONSTANTINOS G. KREMYDAS THEODOROS V. KONIDARIS IOANNIS S. KARVELAS Identity Card No. Σ 147489 Identity Card No. AI 084184 Identity Card No. AI 538405 Identity Card No. AH 633449