

THEMELI S.A.
TECHNICAL SOCIETE ANONYME (SA)
BALANCE SHEET AS OF DECEMBER 31st, 2018
32st CORPORATE USE (JANUARY 1st - DECEMBER 31st, 2018)
SA Reg Nr 002497401000 (Ex Reg No 14385/01 A.T./B/86/297/95)
(AMOUNTS IN EURO)

Assets	31/12/2018	31/12/2017	Liabilities & Shareholders' equity	31/12/2018	31/12/2017
Non current assets			Equity		
<i>Fixed assets</i>			<i>Paid up capital</i>		
Buildings	4,889,954.94	5,929,140.43	Capital	16,573,059.50	16,573,059.50
Machinery - Technical Installations	314,655.85	367,263.70	Shares above per	11,865,965.11	11,865,965.11
Other mechanical equipment	237,605.21	151,780.48	Total	28,439,024.61	28,439,024.61
Total	5,442,216.00	6,448,184.61	<i>Fair value differences</i>		
<i>Intangible assets</i>			Fixed assets value differences	22,377.96	22,377.96
Software	1,744.00	3,151.00	Investments value differences	(5,504,419.74)	(5,376,034.01)
Other intangible assets	109,785.23	109,785.23	Total	(5,482,041.78)	(5,353,656.05)
Total	111,529.23	112,936.23	<i>Reserves & carried forward</i>		
Advances & fixed assets in progress	68,650.00	279,048.91	Legal or statutory reserves	2,462,212.13	2,462,212.13
<i>Financial assets</i>			Tax-free reserves	4,072,125.25	4,072,125.25
Participation in in subsidiaries, associates & joint ventures	16,081,680.21	13,026,431.36	Carried forward	(1,925,140.53)	(3,482,515.92)
Other equity instruments	94,525.17	81,530.17	Total	4,609,196.85	3,051,821.46
Total	16,176,205.38	13,107,961.53	Total equity	27,566,179.68	26,137,190.02
Deferred tax assets	532,378.17	544,960.00	<i>Forecasts</i>		
Total non current assets	22,330,978.78	20,493,091.28	Employee benefits forecast	229,512.67	221,912.02
Current assets			Other forecasts	100,000.00	100,000.00
<i>Inventories</i>			Total	329,512.67	321,912.02
Production in progress	5,141,175.11	8,445,806.19	Liabilities		
Total	5,141,175.11	8,445,806.19	<i>Long term liabilities</i>		
<i>Financial assets & Advances</i>			Long term bank loans	1,175,917.48	1,841,444.35
Trade receivables	1,374,721.67	1,292,997.37	Total	1,175,917.48	1,841,444.35
Other receivables	6,808,886.95	5,523,464.65	<i>Short term liabilities</i>		
Other financial assets	223,963.52	393,688.10	Short term bank loans	3,900,000.00	2,800,000.00
Accrual	124,251.14	104,085.47	Short term liabilities of long term loans	149,429.94	360,432.85
Cash & cash equivalents	7,339,225.85	5,538,122.84	Commercial liabilities	4,754,835.13	3,888,411.65
Total	15,871,049.13	12,852,358.43	Income tax	687,957.11	350,472.29
Total Current assets	21,012,224.24	21,298,164.62	Other taxes & fees	1,549,607.80	1,411,891.25
TOTAL ASSETS	43,343,203.02	41,791,255.90	Social security	309,085.83	366,799.11
			Other liabilities	2,910,585.84	4,285,291.71
			Accrued expenses	10,091.54	27,410.65
			Total	14,271,593.19	13,490,709.51
			Total liabilities	15,447,510.67	15,332,153.86
			TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	43,343,203.02	41,791,255.90

STATEMENT OF COMPREHENSIVE INCOME AS OF 31st DECEMBER 2017 (JANUARY 1st - DECEMBER 31st, 2017)		
	1/1 - 31/12/2018	1/1 - 31/12/2017
Sales	33,240,973.96	27,892,052.26
Cost of goods sold	(29,384,310.96)	(24,788,512.92)
Gross profit (loss)	3,856,663.00	3,103,539.34
Expenses	47,268.24	48,637.44
Administrative costs	(775,150.07)	(555,781.22)
Selling costs	(139,739.92)	(6,277.70)
Other expenses & losses	(32,996.24)	(235,521.20)
Disposal of non-current assets	178,022.48	6,489.90
Investments income	1,360.77	1,309.26
Other income	35,089.83	1,552.39
Earnings before interest and tax	3,170,518.09	2,363,948.21
Interest and similar income	82,666.46	30,495.75
Interest and similar expense	(995,270.22)	(1,141,169.90)
Earnings before tax	2,257,914.33	1,253,274.06
Income taxes	(700,538.94)	(350,472.29)
Profit after tax	1,557,375.39	902,801.77

STATEMENT OF CHANGES IN EQUITY		
	01/01-31/12/2018	01/01-31/12/2017
Equity position at the beginning of the accounting period (01/01/2018 & 01/01/2017)	26,137,190.02	25,237,308.91
Profit (loss) of the period	1,557,375.39	902,801.77
Other changes	(128,385.73)	(2,920.66)
Equity position at the end of the accounting period (31/12/2018 & 31/12/2017)	27,566,179.68	26,137,190.02

Athens, 21/06/2019

The Chairman of the Management Board

The Managing Director

The Financial Director

The Head of Accounting DPT

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