



# IKTINOS HELLAS S.A.

GREEK MARBLE INDUSTRY TECHNICAL AND TOURISM COMPANY

SOCIETES ANONYMES REGISTER NUMBER 2304/06/B/86/53

7, LIKOVRISSIS STR., PC 14452, METAMORFOSSIS, ATHENS, GREECE

DATA AND INFORMATION OF THE PERIOD FROM JANUARY 1, 2015 TO DECEMBER 31, 2015

(Published according to the consolidated law 2190/20, article 135, on companies that prepare annual financial statements, consolidated and non-consolidated, according to the IAS)

The following data and information that occur from the financial statements aim at providing a general updating about the financial situation and the results of operations of IKTINOS S.A. and of the GROUP. We recommend therefore to the reader, before proceeding to any kind of investment option or other transaction with the issuer, to refer to the Internet address of the issuer, where the financial statements as well as the audit report of the statutory auditor are posted.

Competent authority: Directorate of Sociétés Anonymes & Credit of the Ministry of Development  
Internet address: [www.iktinos.gr](http://www.iktinos.gr)  
Date of approval of the financial statements by the Board of Directors: March 30, 2016  
Statutory Auditor: Manolis Mihalios (S.O.E.L. registry number 25131)  
Auditing Firm: Grant Thornton S.A. (S.O.E.L. registry number 127)  
Type of Audit Report of the Auditors: By Agreement

Haidas Evangelos (President & CEO),  
Haida Ioulia (Vice-president),  
  
Haida Anastasia (Executive Member),  
  
Haida Lydia (Executive Member),  
Hatzistefanidis Efthymios (Independent non-Executive Member),  
Katsikakis Peristeris (Non-Executive Member),  
Tamarexis Ioannis (Independent non-Executive Member)

## FINANCIAL POSITION STATEMENT ITEMS (Amounts in €)

	THE GROUP		THE COMPANY	
	12/31/2015	12/31/2014	12/31/2015	12/31/2014
<b>ASSETS</b>				
Owner-occupied tangible fixed assets	43.491.185	45.177.851	12.978.827	12.754.302
Intangible assets	621.533	681.086	263.786	295.173
Other non-current assets	9.798.468	9.529.017	23.039.449	24.223.540
Stocks	16.430.499	15.171.003	16.060.025	15.156.396
Receivables from customers	7.297.639	4.567.055	7.467.631	5.214.495
Other current assets	3.510.818	4.090.514	5.704.851	5.516.589
<b>TOTAL ASSETS</b>	<b>81.150.144</b>	<b>79.216.526</b>	<b>65.514.569</b>	<b>63.160.495</b>
<b>OWN FUNDS AND LIABILITIES</b>				
Equity capital	11.432.040	11.432.040	11.432.040	11.432.040
Other own funds items	20.377.215	18.496.116	21.609.831	20.690.608
Total own funds of the owners of the parent company (a)	31.809.255	29.928.156	33.041.871	32.122.648
Minority Interests (b)	(29.562)	(17.641)	-	-
Total Own Funds (c)=(a)+(b)	<b>31.779.692</b>	<b>29.910.516</b>	<b>33.041.871</b>	<b>32.122.648</b>
Long-term debt obligations	9.078.723	11.785.739	4.220.723	5.539.739
Provisions/Other long-term liabilities	11.235.500	11.181.481	1.997.903	1.931.709
Short-term debt obligations	13.205.871	12.295.676	10.445.735	9.900.711
Other short-term liabilities	15.850.357	14.043.114	15.808.336	13.665.687
Total liabilities (d)	49.370.451	49.306.010	32.472.698	31.037.847
<b>TOTAL OWN FUNDS AND LIABILITIES (c)+(d)</b>	<b>81.150.144</b>	<b>79.216.526</b>	<b>65.514.569</b>	<b>63.160.495</b>

## STATEMENT OF COMPREHENSIVE INCOME ITEMS (Amounts in €)

	THE GROUP		THE COMPANY	
	01/1-12/31/2015	01/1-12/31/2014	01/1-12/31/2015	01/1-12/31/2014
Turnover	36.084.167	28.876.833	34.069.705	27.247.854
Gross profit /(loss)	13.083.048	9.907.172	13.799.810	10.773.711
Profit /(loss) before taxes, of financial and investment results	5.671.898	4.389.359	5.951.953	4.984.274
Profit /(loss) before taxes	4.359.488	2.738.186	2.207.286	3.974.577
Profit /(loss) after tax (A)	2.012.223	1.165.297	1.038.818	2.990.619
- Owners of the Parent Company	2.024.144	1.164.016	1.038.818	2.990.619
- Minority Interests	(11.922)	1.281	-	-
Other Total Revenues After Taxes (B)	7.580	(176.067)	7.313	(176.067)
Total Comprehensive Income after Taxes (A)+(B)	2.019.802	989.230	1.046.131	2.814.552
- Owners of the Parent Company	2.024.144	987.949	1.046.131	2.814.552
- Minority Interests	(11.922)	1.281	-	-
Profit /(loss) after taxes per share - basic (in €)	0,0711	0,0407	0,0365	0,1047
Profit /(loss) before taxes, financial and investment results and total depreciations	8.227.228	6.847.024	7.058.532	5.996.974

## ITEMS OF THE CASH FLOWS STATEMENT OF THE PERIOD (Amounts in €) (INDIRECT METHOD)

	THE GROUP		THE COMPANY	
	1/1-12/31/2015	1/1-12/31/2014	1/1-12/31/2015	1/1-12/31/2014
<b>Operating activities</b>				
Profit before tax (ongoing activities)	4.359.488	2.738.186	2.207.286	3.974.577
Plus / minus adjustments for:				
Depreciations	3.160.877	3.043.079	1.152.412	1.038.400
Provisions	215.561	459.189	149.433	459.363
Exchange differences	0	(14.311)		(14.311)
Results (revenues, expenses, profit and loss) of investment operations	(660.279)	(449.783)	2.689.725	(110.022)
Debit interest and related expenses	1.434.744	1.440.279	1.078.041	1.020.085
Plus / minus adjustments for changes in working capital accounts or that are related with the operating activities:				
Decrease / (increase) of stocks	(1.260.480)	(3.747.457)	(1.248.849)	(3.755.324)
Decrease / (increase) of receivables	(3.152.697)	66.736	(3.359.346)	(625.689)
Decrease / (increase) of liabilities (other than banking ones)	112.516	749.144	139.381	464.681
Minus:	0	0		
Paid debit interest and related expenses	(1.455.885)	(1.390.232)	(1.089.773)	(953.570)
Paid taxes	(201.761)	(387.043)	(194.806)	(384.090)
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>2.552.085</b>	<b>2.507.787</b>	<b>1.523.503</b>	<b>1.114.099</b>

<b>Investment operations</b>				
Acquisition of subsidiaries, associates, joint ventures and other investments	(73.224)	0	(73.224)	0
Acquisition of tangible and intangible fixed assets	(1.203.572)	(2.148.227)	(1.187.933)	(2.026.560)
Receipts from sales of tangible and intangible assets	24.343	170.000	24.343	170.000

Receipts/(Payments) from sales of financial items at fair value through results	-	-	-	-
Interest received	364	11.649	18	10.388
<b>Total inflows / (outflows) from investment operations (b)</b>	<b>(1.252.088)</b>	<b>(1.966.579)</b>	<b>(1.236.796)</b>	<b>(1.846.171)</b>

<b>Financing operations</b>				
Receipts from loan subsidies	0	38.080	0	38.080
Acquisition of own shares	(151.132)	(29.491)	(151.132)	(29.491)
Receipts from issued loan / loan commitments	0	1.610.200	0	1.610.200
Loan repayments	(1.796.820)	(1.325.277)	(773.992)	0
Payments of obligations from financial leases (amortizations)	0	(216.896)	0	(216.896)
Dividends paid	0	(714.503)	0	(714.503)
<b>Total inflows / (outflows) from financial operations (c)</b>	<b>(1.947.952)</b>	<b>(637.888)</b>	<b>(925.124)</b>	<b>687.390</b>

<b>Net increase / (decrease) in cash and cash equivalents in the period (a) + (b) + (c)</b>	<b>(647.956)</b>	<b>(96.679)</b>	<b>(638.417)</b>	<b>(44.683)</b>
Cash and cash equivalents at the beginning of the period	824.906	921.586	803.287	847.970
Cash and cash equivalents of a subsidiary that is not consolidated	(1.450)			
<b>Cash and cash equivalents at the end of the period</b>	<b>175.500</b>	<b>824.906</b>	<b>164.871</b>	<b>803.287</b>

## ITEMS OF THE STATEMENT OF CHANGES IN OWN FUNDS (consolidated and non-consolidated) amounts in €

	THE GROUP		THE COMPANY	
	12/31/2015	12/31/2014	12/31/2015	12/31/2014
<b>Total Own Funds at the Beginning of the Period (1/1/2015 and 1/1/2014 respectively)</b>	<b>29.910.516</b>	<b>29.665.279</b>	<b>32.122.649</b>	<b>30.052.090</b>
Acquisition of own shares	(151.132)	(29.491)	(151.132)	(29.491)
Total comprehensive revenues after taxes (ongoing and discontinued operations)	2.019.803	989.230	1.046.131	2.814.552
Distributed Dividends	0	(714.503)	0	(714.503)
Build up of Reserves	506	-	24.223	-
<b>Total Own Funds at the End of the Period (12/31/2015 and 12/31/2014 respectively)</b>	<b>31.779.692</b>	<b>29.910.516</b>	<b>33.041.871</b>	<b>32.122.649</b>

## Additional data & information (Amounts in €) :

- IKTINOS HELLAS S.A. will receive an amount of 4.157.673 euros if (based on the Sale and Purchase Contract of 12/19/2006 of the subsidiary IKTINOS TECHNICAL AND TOURISM S.A. ) the building permits are obtained and the purchase of 400.000 square meters is achieved with money that will occur from the increases of the Share Capital. It is remarked that this amount will be entered in the Income Statement of IKTINOS HELLAS S.A. in the period during which the aforementioned goals will be achieved, that is the receipt of the specified permits and the purchase of the land lots. (Details are given in paragraph 3 B3 of the annual financial report 1/1- 12/31/2014). Furthermore the following specific terms are provided for: a) if the aforementioned terms are not fulfilled, this property will be sold, the company DolphinCi Thirteen Ltd will keep the amount that it had initially paid plus an annual interest of 8% and the rest will be proportionally distributed, b) in the case that DolphinCi Thirteen Ltd sells the percentage it holds in Latirus Ltd to a third party, it will have to pay the price of 4.157.673 euros immediately.
- Notices of charge have been registered on the asset of the parent company (real estate property at 7, Likovirissi street -Metamorfosis) as collateral for the new joint debenture loan of an amount of 4.999.986 euros that has been signed with EURO BANK on 10/22/2008 (of which the outstanding amount on 12/31/2013 was 1.666.662 euros) and notices of charge of an amount of 5.000.000 euros have also been registered (second mortgage ) as collateral for the joint debenture loan of an amount of 7.000.000 euros that has been signed with EMPORIKI BANK (of which the outstanding amount on 12/31/2015 was 3.750.000 euros). There are no notices of charge on the assets of the subsidiaries.
- There are no present disputes or disputes under arbitration of the company and its subsidiaries nor judicial or arbitration body disputes that could possibly have an important impact to the Financial Situation or the operation of the company or the Group.
- The number of employees at the end of the current period was 318 employees for the Group and 232 employees for the parent company while for the last year period it was respectively 310 employees for the Group and 295 employees for the parent company.
- The accounting principles based on which the financial statements were prepared, are consistent with the ones that have been used for the preparation of the annual financial statements of the financial period 2014.
- The companies of the Group with their respective addresses, the share that the Group holds in the Share Capital, as well as the method of their incorporation in the consolidated financial statements, are provided in detail in note 5.4 of the annual financial report 1/1- 12/31/2015.
- At the end of the current period, shares of the parent company are held only by the parent company and not by its subsidiaries and associates, as can be seen in detail in note 10.29 of the annual financial report 1/1-12/31/2015.
- For the unaudited financial periods (paragraph 10.29 of the annual financial report) provisions of 249.118 euros and 249.118 euros have been formed for the group and the company respectively, while 127.480 euros and 98.684 euros for long-term provisions have been formed for the group and the company respectively. Additionally, other short-term provisions of 219.482 euros for the group and 135.087 euros for the company have been formed that regard accrued expenses (paragraph 10.17 of the annual financial report).

	GROUP	COMPANY
a) Revenues	0	0
b) Other revenues	48.000	48.000
c) Expenses	0	820.935
d) Receivables	5.969	3.578.201
e) Liabilities	0	661.151
f) Transactions and remuneration of managers and board members	1.075.172	1.075.172
g) Claims of managers and board members	0	0
h) Liabilities to managers and board members	0	0

METAMORFOSSIS, MARCH 30, 2016

THE PRESIDENT OF THE BOARD OF DIRECTORS & CEO

THE VICE-PRESIDENT OF THE BOARD OF DIRECTORS

THE CFO

EVANGELOS N. HAIDAS  
ID No. AE 079951

IOULIA HAIDA  
ID No. 371470

KATSIKAKIS PERISTERIS  
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