



IKTINOS HELLAS S.A

GREEK MARBLE INDUSTRY TECHNICAL AND TOURIST COMPANY

SOCIETES ANONYMES REGISTRATION No 2304/06/B/86/53
7 LYKOVRYISIS STR, 14452 METAMORFOSI ATTICA

ACCOUNTING DATA AND INFORMATION FOR OPERATING PERIOD 1st JANUARY 2014 - 31 DECEMBER 2014
(Published pursuant to Article 135 of Law 2190/20 on entities preparing annual financial statemebts consolidated and unconsolidates, in accordance with IAS)

The following accounting data and information arising from the financial statements are intended to provide general information about the financial position and results of IKTINOS HELLAS S.A. and the GROUP. Therefore we strongly recommend that before proceeding to any investment o the r transaction with the company, readers should visit the company's website where the financial statements and the certified public accountant's audit report are available.

Competent Authority: Directorate for Sociétés Anonymes & Credit, Ministry of Development
Website: www.iktinosis.gr
Date of Approval of Annual Financial Statements by Board of Directors: 26 March 2015
Certified Public Accountant: Manolis Michailios (SOEL Reg. No. 25131)
Auditing Firm: Grant Thornton S.A. (SOEL Reg. No. 127)
Type of Audit Report: Unqualified Opinion

Evangelos Chaidas (Chairman& Managing Director)
Ioulia Chaida (Vice-Chairman)
Anastasia Chaida (Executive Member)
Lydia Chaida (Executive Member)
Efthymios Chatzistefanidis (Independent Non-Executive Member)
Peristeris Katsikakis (Non-Executive Member)
Ioannis Tamaresis (Independent Non-Executive Member)

STATEMENT OF FINANCIAL POSITION (Amounts expressed in euros)

	THE GROUP		THE COMPANY	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
ASSETS				
Used Tangible fixed assets	45.177.581	45.721.463	12.754.302	11.442.505
Used tangible assets	681086	706.152	295.173	292.637
Other non-current assets	9.529.017	10.154.537	24.223.540	23.397.500
Inventory/ Stock	15.171.003	11.780.169	15.156.396	11.757.695
Trade receivables	4.567.055	7.373.660	5.214.495	7.833.892
Other Current Assets	4.090.514	4.221.102	5.516.589	5.149.123
TOTAL ASSETS	79.216.256	79.957.083	63.160.495	59.873.352
EQUITY AND LIABILITIES				
Share capital	11.432.040	11.432.040	11.432.040	11.432.040
Other Equity Assets	18.496.116	18.252.161	20.690.608	18.620.050
Total Equity attributed to parent company shareholders (a)	29.928.156	29.684.201	32.122.648	30.052.090
Minority interest (b)	(17.641)	(18.922)	-	-
Total Equity (c)=(a)+(b)	29.910.515	29.665.279	32.122.648	30.052.090
Long- Term debit liabilities	11.785.739	14.492.754	5.539.739	6.858.754
Provisions/other long-term liabilities	11.181.481	11.342.779	1.931.709	1.677.723
Short term debit liabilities	12.295.676	9.303.737	9.900.711	6.971.496
Other short term liabilities	14.043.114	15.152.534	13.665.687	14.313.290
Total Liabilities	49.306.010	50.291.804	31.037.846	29.821.263
TOTAL EQUITY AND LIABILITIES (c)+(d)	79.216.525	79.957.083	63.160.494	59.873.353

STATEMENT OF COMPREHENSIVE INCOME (amounts in euros)

	THE GROUP		THE COMPANY	
	01/1-31/12/2014	01/1-31/12/2013	01/1-31/12/2014	01/1-31/12/2013
Turnover	28.876.833	34.466.577	27.274.854	24.458.852
Gros Profit	9.907.172	14.109.970	10.773.711	10.472.596
Profits/ loss before earning interest depreciation amortization	4.389.359	7.479.693	4.984.274	4.968.584
Profit / (loss) before taxes	2.738.186	5.750.249	3.974.577	3.774.168
Profit / (loss) after taxes (A)	1.165.297	3.949.192	2.990.619	2.952.900
Equity holders of the parent company	1.664.016	3.956.745	2.990.619	2.952.900
Minority interest	(1.281)	(7.553)	-	-
Other comprehensive income after taxes (B)	(176.067)	128.801	(176.067)	128.801
Total comprehensive income after taxes (A+B)	989.320	4.077.993	2.814.552	4.800.592
Equity Holders of Parent Company	987.949	4.085.546	2.814.552	4.800.592
Minority rights	1.281	(7.553)		
Basic earnings /losses per share after taxes	0,0407	0,1427	0,1047	0,1680
Earnings before interest, taxes depreciation amortization	6.847.024	9.881.657	5.996.974	8.490.500

CASH FLOW STATEMENT (Amounts in euros) (INDIRECT METHOD)

	THE GROUP		THE COMPANY	
	1/1-31/12/2014	1/1-31/12/2013	1/1-31/12/2014	1/1-31/12/2013
Operating activities				
Profits before taxes (continued operations)	2.738.186	5.750.249	3.974.577	6.560.022
Plus/less adjustments for:				0
Depreciation	3.043.079	2.992.169	1.038.400	1.027.245
Provisions	459.189	395.798	459.363	400.970
Exchange Diferences	(14.311)	6.374	(14.311)	6.374
Results (income, expenses, profit and loss)from investment operations	(449.783)	(347.950)	(110.022)	374.412
Interest and related expenses	1.440.279	1.482.407	1.020.085	949.420
Plus/ less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (Increase) in inventories	(3.747.457)	(907.294)	(3.755.324)	(907.993)
Decrease/(Increase) in receivables	66.736	(2.223.317)	(625.689)	(3.305.371)
Decrease) / Increase in liabilities (except banks	749.144	1.901.148	464.681	1.427.286
Less	0			0
Interest and related expenses paid	(1.390.232)	(1.440.199)	(953.570)	(885.191)
Tax Paid	(387.043)	(1.253.135)	(384.090)	(1.249.241)
Total inflow / (outflow) from operating activities (a)	2.507.787	6.356.250	1.114.100	4.397.933
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	0	(51.080)	0	(171.080)
Purchases of tangible and intangible fixed assets	(2.148.227)	(2.237.704)	(2.026.560)	(2.228.314)
Cash receipts from sale of tangible and intangible fixed assets	170.000	2.021	170.000	2.021
Proceeds (Payments) from sale of financial assets at fair value through profit or loss	0	(100.000)	0	(100.000)
Interests received	11.649	1.829	10.388	101
Total inflow / (outflow) from investment activities (b)	(1.966.579)	(2.384.934)	(1.846.171)	(2.497.272)
Financing Activities				
Revenues from investment grants	38.080	-	38.080	-
Purchase of own equity	(29.491)	-	(29.491)	-
Repayment of share capital	0	-714503	-	-714503
Revenues from loans issued/granted	1.610.200	-	1.610.200	-
Loan Repayments	(1.325.277)	(2.717.864)	0	(713.755)
Payments of financial leases (repayment)	-216.896	-247390	-216.896	-247390
Dividends paid	(714.503)	(21.936)	(714.503)	(21.936)
Total inflow/outflow from financing activities ©	(637.888)	(3.701.963)	687.390	(1.697.584)
Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + ©	(96.679)	269.622	(44.683)	203.077
Cash and Cash Equivalents at the beginning of the period	921.586	651.964	847.970	644.893
Cash and Cash Equivalents at the end of the period	824.907	921.586	803.287	847.970

STATEMENT OF CHANGES IN EQUITY consolidated and unconsolidated (amounts in euros)

	THE GROUP		THE COMPANY	
	31/12/2014	31/12/2013	31/12/2014	31/12/2014
Equity at the Beginning of the Period (1.1.2013 and 1.1.2012 respectively)	29.665.279	26.301.788	30.052.090	25.966.000
Purchase of Own Equity	-29.491	0	-29.491	0
Total Comprehensive Income after Taxes(continued or discontinued operations	989.230	4.077.993	2.814.552	4.800.592
Distributed Dividends	(714.503)	-	(714.503)	-
Return of Share capital		(714.503)	-	(714.503)
Equity at the End of the Period (31.12.2013 and 31.12.2012 respectively)	29.910.516	29.665.279	32.122.649	30.052.090

Additional accounting data and information (Amounts in €):

IKTINOS HELLAS S.A. will receive the amount of Euros 4,157,673 provided that (in accordance with the Contract of Sale Agreement dated 19/12/2006 of the subsidiary IKTINOS TECHNICAL AND TOURIST S.A.) a building permit is obtained and the purchase of 400 stremmata with money raised from the increase in the Share Capital. It is noted that this amount will be recorded in the Profit and Loss Account of IKTINOS HELLAS S.A. for the financial year when the aforementioned goals are attained - obtaining a building permit and the purchase of the land .(Details in the paragraph 3 B3 of the annual financial report 1/1-31/12/2014). In addition the following special terms are provided: a) in the event that the aforementioned conditions are not met, the property will be sold and the company Dolphin Thirteen LTD will keep the amount that it had initially paid plus an annual interest of 8% and the rest of the amount will be distributed respectively, b) in the event that Dolphin Thirteen Ltd sells its share in Latirus Ltd to a third party, it will have to pay the amount of Euros 4,157, 673 immediately.

There is a pre-notation of mortgage over the fixed asset of the subsidiary (property at 7 Lykovrisi Str., Metamorfosi) in the amount of Euros 6,500,000 (first mortgage) as security for the common bond loan in the amount of Euros 4,999,986 granted by EUROBANK dated 22/10/2008 (the outstanding amount being Euros 2,222,216 on 31/12/2014) as there is a pre-notation of mortgage in the amount of Euros 5,000,000 (second mortgage)as security for the common bond loan in the amount of Euros 7,000,000 granted byEMPORIKI BANK (the outstanding mount being Euros 4,500,000 on 31/12/2014). There are no pre-notations over the fixed assets of the subsidiaries.

The company and its subsidiaries have no disputes or issues under arbitration, nor are there any pending decisions by judicial or arbitration bodies which may have a significant impact on the Financial Standing or operation of the company or and the Group. The number of employed staff at the end of the current period amounted to 310 for the Group and 295 for the subsidiary, whilefor the respective period of the previous year it amounted to 250 for the Group and 2 36 for the company.

The accounting principles based on which the financial statements were compiled are the same as those used for the financialstatements for the year 2013.

The Group's companies and their respective addresses, the Group's participation in the Share Capital, as well as the method used for compiling the consolidated financial statements are presented in detail in note 5.4 of the annual financial report 1/1-31/12/2014.

At the end of the current period shares of the parent company are not held by the parent company nor by the subsidiary and affiliated companies.

For the unaudited tax periods (par. 10.29 of the annual financial report) provisions have been made in the amount of Euros 249,118 Euros 249,118 for the Group and the company respectively, while Euros 98,768 and Euros 71,281 have been established for the Group and the company for other long-term provisions. In addition, other short-term provisions were established in the amount of 207,691 euros for the group and 112,586 euros for the company which regard accrued charges (par. 10.17 of the annual financial report)

	GROUP	COMPANY
a) Income	0	0
b) Other Income	48.400	48.400
c) Expenses	0	793.196
b)Receivables	6.074	3.578.201
e) Liabilities	0	211.645
f)f) Fees of managers and members of the board of directors	1.153.346	1.153.346
g)g) Amounts owed by managers and members of the board of directors	0	0
h)h) Amounts due to the managers and members of the board of directors	0	0

METAMORFOSI, 26 MARCH 2015

The Chairman of the Board and Managing Director
EVANGELOS N. CHAIDAS
IDN AE 079951

THE VICE PRESIDENT OF THE BOARD

IOULIA CHAIDA
IDN . E 371470

CHIEF FINANCIAL OFFICER

KATSIKAKIS PERISTERIS
ECONOMIC CHAMBER OF GREECE LICENSE No. 18896, ID No. : X