

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
 Date of approval of the financial statements by the Board of Directors: April 24, 2017
 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),
 Tamareisis Ioannis (Independent non-Executive Member)

FINANCIAL POSITION STATEMENT ITEMS (Amounts in €)

	THE GROUP		THE COMPANY	
	12/31/2016	12/31/2015	12/31/2016	12/31/2015
ASSETS				
Owner-occupied tangible fixed assets	41.390.216	43.491.185	12.739.566	12.978.827
Intangible assets	558.466	621.533	228.885	263.786
Other non-current assets	8.670.365	9.798.468	19.815.623	23.039.449
Stocks	17.615.796	16.430.499	17.092.839	16.060.025
Receivables from customers	7.553.902	7.297.639	7.924.055	7.467.631
Other current assets	5.124.214	3.510.818	6.444.102	5.704.851
TOTAL ASSETS	80.912.959	81.150.144	64.245.070	65.514.569
OWN FUNDS AND LIABILITIES				
Equity capital	11.432.040	11.432.040	11.432.040	11.432.040
Other own funds items	19.622.497	20.377.215	20.147.641	21.609.831
Total own funds of the owners of the parent company (a)	31.054.537	31.809.255	31.579.681	33.041.871
Minority Interests (b)	(18.824)	(29.562)	-	-
Total Own Funds (c)=(a)+(b)	31.035.712	31.779.692	31.579.681	33.041.871
Long-term debt obligations	9.822.628	9.078.723	3.460.961	4.220.723
Provisions/Other long-term liabilities	10.580.550	11.235.500	1.478.159	1.997.903
Short-term debt obligations	11.191.355	13.205.871	9.969.724	10.445.735
Other short-term liabilities	18.282.714	15.850.357	17.756.545	15.808.336
Total liabilities (d)	49.877.247	49.370.451	32.665.389	32.472.698
TOTAL OWN FUNDS AND LIABILITIES (c)+(d)	80.912.959	81.150.144	64.245.070	65.514.569

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

	THE GROUP		THE COMPANY	
	1/1-12/31/2016	1/1-12/31/2015	1/1-12/31/2016	1/1-12/31/2015
Operating activities				
Profit before tax (ongoing activities)	3.697.516	4.359.488	1.409.842	2.207.286
Plus / minus adjustments for:				
Depreciations	3.217.441	3.160.877	1.205.508	1.152.412
Provisions	326.500	215.561	320.766	149.433
Exchange differences	(4.217)	0	(5.298)	0
Results (revenues, expenses, profit and loss) of investment operations	401.380	(660.279)	3.793.772	2.689.725
Debit interest and related expenses	1.409.055	1.434.744	1.093.678	1.078.041
Plus / minus adjustments for changes in working capital accounts or that are related with the operating activities:				
Decrease / (increase) of stocks	(1.185.296)	(1.260.480)	(687.594)	(1.248.849)
Decrease / (increase) of receivables	(1.129.360)	(3.152.697)	(555.999)	(3.359.346)
Decrease / (increase) of liabilities (other than banking ones)	(94.799)	112.516	(570.642)	139.381
Minus:	0	0	0	0
Paid debit interest and related expenses	(1.459.248)	(1.455.885)	(1.093.678)	(1.089.773)
Paid taxes	(13.345)	(201.761)	0	(194.806)
Total inflows / (outflows) from operating activities (a)	5.165.627	2.552.085	4.910.356	1.523.503
Investment operations				
Acquisition of subsidiaries, associates, joint ventures and other investments	(10.172)	(73.224)	(70.172)	(73.224)
Acquisition of tangible and intangible fixed assets	(1.271.298)	(1.203.572)	(1.111.080)	(1.187.933)
Receipts from sales of tangible and intangible assets	7.740	24.343	22.663	24.343
Acquisition of property investments	(43.218)	-	(43.218)	-
Receipts from sales of property investments	80.000	-	80.000	-
Interest received	4.431	364	4.431	18
Total inflows / (outflows) from investment operations (b)	(1.232.516)	(1.252.088)	(1.117.377)	(1,236.796)
Financing operations				
Receipts from loan subsidies	34.127	0	34.127	0
Acquisition of own shares	(15.281)	(151.132)	(15.281)	(151.132)
Repayment of Share Capital	-711.401	0	(711.401)	0
Loan repayments	(1.270.612)	(1.796.820)	(1,235.773)	(773.992)
Payments of obligations from financial leases (amortizations)	(107.409)	0	(107.409)	0
Dividends paid	(852.128)	0	(852.128)	0
Total inflows / (outflows) from financing operations (c)	(2,922.704)	(1,947.952)	(2,887.865)	(925.124)
Net increase / (decrease) in cash and cash equivalents in the period (a) + (b) + (c)	1,010.407	(647.956)	905.115	(638.417)
Cash and cash equivalents at the beginning of the period	175.500	824.906	164.871	803.287
Cash and cash equivalents of a subsidiary that is not consolidated	0	(1,450)	0	0
Cash and cash equivalents at the end of the period	1,185.906	175.500	1,069.986	164.871

STATEMENT OF COMPREHENSIVE INCOME ITEMS (Amounts in €)

	THE GROUP		THE COMPANY	
	1/1-12/31/2016	1/1-12/31/2015	1/1-12/31/2016	1/1-12/31/2015
Turnover	35.701.188	36.084.167	31.724.004	34.069.705
Gross profit / (loss)	13.884.269	13.083.048	13.760.517	13.799.810
Profit / (loss) before taxes, of financial and investment results	6.303.960	5.671.898	6.533.975	5.951.953
Profit / (loss) before taxes	3.697.516	4.359.488	1.409.842	2.207.286
Profit / (loss) after tax (A)	804.533	2.012.223	109.270	1.038.818
- Owners of the Parent Company	793.794	2.024.144	109.270	1.038.818
- Minority Interests	10.739	(11.922)	-	-
Other Total Revenues After Taxes (B)	33.399	7.580	34.675	7.313
Total Comprehensive Income after Taxes (A)+(B)	837.932	2.019.802	143.945	1.046.131
- Owners of the Parent Company	793.794	2.024.144	143.945	1.046.131
- Minority Interests	10.739	(11.922)	-	-
Profit / (loss) after taxes per share - basic (in €)	0,0279	0,0711	0,0038	0,0365
Profit / (loss) before taxes, financial and investment results and total depreciations	8.694.605	8.227.228	7.468.901	7.058.532

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

	THE GROUP		THE COMPANY	
	12/31/2016	12/31/2015	12/31/2016	12/31/2015
Total Own Funds at the Beginning of the Period (1/1/2016 and 1/1/2015 respectively)	31.779.692	29.910.516	33.041.871	32.122.649
Acquisition of own shares	(15.281)	(151.132)	(15.281)	(151.132)
Total comprehensive revenues after taxes (ongoing and discontinued operations)	837.932	2.019.803	143.945	1.046.131
Repayment of Share Capital	(714.503)	0	(714.503)	0
Distributed Dividends	(852.128)	0	(852.128)	0
Build up of Reserves	0	506	(24.223)	24.223
Total Own Funds at the End of the Period (12/31/2016 and 12/31/2015 respectively)	31.035.713	31.779.692	31.579.682	33.041.871

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) of an amount of 6.500.000 euros (first mortgage) 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 12/31/2016 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 12/31/2016 was 2.950.000 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 341 employees for the Group and 309 employees for the parent company while for the last year period it was respectively 338 employees for the Group and 320 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 2015.
- 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- 12/31/2016.
- 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 1/1-12/31/2016.
- 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	40.000	40.000
c) Expenses	0	925.100
d) Receivables	307	4.233.796
e) Liabilities	0	1.048.901
f) Transactions and remuneration of managers and board members	1.084.062	1.084.062
g) Claims of managers and board members	0	0
h) Liabilities to managers and board members	0	0

METAMORFOSSIS, APRIL 24, 2017

THE PRESIDENT OF THE BOARD OF DIRECTORS & CEO

THE VICE-PRESIDENT OF THE BOARD OF DIRECTORS

THE CFO

EVANGELOS N. HAIDAS
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