



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 2015 - 30 JUNE 2015
(Published pursuant to Article 135 of Law 2190/20 on entities preparing annual financial statements consolidated and unconsolidated, 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 or other 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.iktinos.gr
Date of Approval of Annual Financial Statements by Board of Directors: 27 August 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	
	30/6/2014	31/12/2014	30/6/2015	31/12/2014
ASSETS				
Used Tangible fixed assets	44.056.959	45.177.851	12.608.129	12.754.302
Used tangible assets	650018	681.086	278.077	295.173
Other non-current assets	9502276	9.529.017	26.003.052	24.223.540
Inventory/ Stock	16692013	15.171.003	16.666.504	15.156.396
Trade receivables	7051832	4.567.055	7.565.441	5.214.495
Other Current Assets	5318107	4.090.514	5.286.641	5.516.589
TOTAL ASSETS	83.271.205	79.216.526	68.407.844	63.160.495
EQUITY AND LIABILITIES				
Share capital	11.432.040	11.432.040	11.432.040	11.432.040
Other Equity Assets	19.471.537	18.496.116	21.961.353	20.690.608
Total Equity attributed to parent company shareholders (a)	30.903.577	29.928.156	33.393.393	32.122.648
Minority interest (b)	(25.668)	(17.641)	-	-
Total Equity (c)=(a)+(b)	30.877.909	29.910.515	33.393.393	32.122.648
Long- Term debit liabilities	10.744.732	11.785.739	5.192.732	5.539.739
Provisions/other long-term liabilities	11.063.064	11.181.481	1.909.790	1.931.709
Short term debit liabilities	12.588.279	12.295.676	10.660.697	9.900.711
Other short term liabilities	17.996.681	14.043.114	17.251.051	13.665.687
Total Liabilities	52.392.756	49.306.010	35.014.270	31.037.846
TOTAL EQUITY AND LIABILITIES (c)+(d)	83.270.665	79.216.525	68.407.663	63.160.494

STATEMENT OF COMPREHENSIVE INCOME (amounts in euros)

	THE COMPANY	
	01/1-30/06/2015	01/4-30/06/2015
Turnover	14.965.474	9.638.279
Gros Profit	5.874.364	4.167.233
Profits/ loss before earning interest depreciation amortization	2.443.738	2.029.261
Profit / (loss) before taxes	1.953.386	1.687.457
Profit / (loss) after taxes (A)	1.398.610	1.190.928
Equity holders of the parent company	1.398.610	1.190.928
Minority interest	-	-
Other comprehensive income after taxes (B)		
Total comprehensive income after taxes (A+B)	1.398.610	1.190.928
Equity Holders of Parent Company	1.398.610	1.190.928
Minority rights	-	-
Basic earnings /losses per share after taxes	0,0491	0,0418
Earnings before interest, taxes depreciation amortization	2.981.134	2.566.656
	THE GROUP	
	01/1-30/06/2015	01/4-30/06/2015
Turnover	16.202.682	10.184.517
Gros Profit	5.696.421	3.860.099
Profits/ loss before earning interest depreciation amortization	2.513.648	1.836.468
Profit / (loss) before taxes	1.840.332	1.438.612
Profit / (loss) after taxes (A)	1.095.260	871.003
Equity holders of the parent company	1.103.287	878.890
Minority interest	(8.027)	(7.886)
Other comprehensive income after taxes (B)		
Total comprehensive income after taxes (A+B)	1.095.260	871.003
Equity Holders of Parent Company	1.103.287	878.890
Minority rights	(8.027)	(7.886)
Basic earnings /losses per share after taxes	0,0387	0,0309
Earnings before interest, taxes depreciation amortization	3.775.156	3.097.975

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

	THE GROUP		THE COMPANY	
	30/6/2014	31/12/2014	30/6/2015	31/12/2014
Operating activities				
Profits before taxes (continued operations)	1.840.332	2.497.385	1.953.386	3.061.090
Plus/less adjustments for:				
Depreciation	1.571.302	1.509.443	567.332	510.185
Provisions	11.723	445.157	11.069	452.410
Exchange Differences	(13.637)	(753)	(13.637)	(753)
Results (income, expenses, profit and loss) from investment operations	(306.721)	(294.287)	(29.946)	(26.082)
Interest and related expenses	669.569	687.612	490.361	470.044
Plus/ less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (Increase) in inventories	(1.521.010)	(1.676.753)	(1.510.108)	(1.673.178)
Decrease/(Increase) in receivables	(5.718.719)	265.676	(4.133.825)	(590.880)
Decrease) / Increase in liabilities (except banks	5.956.966	(1.525.867)	3.727.805	(1.494.466)
Less				
Interest and related expenses paid	(675.127)	(679.870)	(490.259)	(450.324)
Tax Paid	0	(373.259)	0	(362.106)
Total inflow / (outflow) from operating activities (a)	1.814.678	854.484	572.178	(104.060)
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	0	0	0	0
Purchases of tangible and intangible fixed assets	(415.313)	(1.174.386)	(400.032)	(1.063.162)
Cash receipts from sale of tangible and intangible fixed assets	0	0	0	0
Proceeds (Payments) from sale of financial assets at fair value through profit or loss	0	0	0	0
Interests received	261	986	9	986
Total inflow / (outflow) from investment activities (b)	(415.052)	(1.173.400)	(400.024)	(1.062.176)
Financing Activities				
Expenses for increase in share capital	0	0	0	0
Purchase of own equity	(127.866)	(9.950)	(127.866)	(9.950)
Revenues from investment grants	0	0	0	0
Revenues from loans issued/granted	412.979	720.300	412.979	720.300
Loan Repayments	(1.161.383)	(826.153)	0	0
Payments of financial leases (repayment)	-50.543	-68379	-50.543	-68379
Dividends paid	0	0	0	0
Total inflow/outflow from financing activities ©	(926.813)	(184.182)	234.571	641.971
Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + ©	472.814	(503.097)	406.727	(524.265)
Cash and Cash Equivalents at the beginning of the period	824.906	921.586	803.287	847.790
Cash and Cash Equivalents at the end of the period	1.297.720	418.489	1.210.014	323.525

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

	THE GROUP		THE COMPANY	
	30/6/2014	31/12/2014	30/6/2015	31/12/2014
Equity at the Beginning of the Period (1.1.2013 and 1.1.2012 respectively)	29.910.516	29.665.280	32.122.648	30.052.090
Total Comprehensive Income after Taxes(continued or discontinued operations)	1.095.260	1.550.635	1.398.610	2.094.380
Distributed Dividends	-	(714.503)	-	(714.503)
Return of Share capital	-127866	(9.951)	-127866	(9.951)
Equity at the End of the Period (31.12.2013 and 31.12.2012 respectively)	30.877.910	30.491.462	33.393.392	31.422.017

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. 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 1,944,439 on 30/6/2015) as there is a pre-notation of mortgage in the amount of Euros 7,000,000 (second mortgage) as security of the common bond loan in the amount of Euros 7,000,000 granted by COMMERCIAL BANK (present ALPHA BANK) dated 7/11/2008 (the outstanding amount being Euros 3,875,000 on 30/6/2015). 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 326 for the Group and 311 for the subsidiary, while for the respective period of the previous year it amounted to 310 for the Group and 294 for the company.

The accounting principles based on which the financial statements were compiled are the same as those used for the financial statements for the year 2014.

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 4.6.4 of the semi-annual financial report 1/1-30/6/2014.

At the end of the current period the parent company holds shares of the parent company (note B1 of the semi-annual financial report 1/1-30/6/2015).

For the unaudited tax periods (par. 4.6.7 of the semi-annual financial report 1/1-30/6/2015) provisions have been made in the amount of Euros 249,118 for the Group and the company respectively, while Euros 124,556 and Euros 96,425 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 Euros 207,691 for the group and Euros 112,586 for the company which regards accrued charges (par. 4.6.7 in the concise financial statements 1/1-30/6/2015).

The accumulated transactions (income and expenses) from the beginning of the period 1/1-30/6/2015 and the account receivables and liabilities of the company and the Group at the end of the current period as these arise from transactions with related parties, within the meaning of IAS 24, are as follows:

	GROUP	COMPANY
a) Income	0	0
b) Other Income	20.000	20.000
c) Expenses	0	435.406
b)Receivables	10	1.979.216
e) Liabilities	0	202.255
f) Fees of managers and members of the board of directors	222.700	222.700
g) Amounts owed by managers and members of the board of directors	0	0
h) Amounts due to the managers and members of the board of directors	0	0

METAMORFOSI, 27th AUGUST 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