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				Liabilities & Shareholders' equity		
A55015		31/12/2018	<u>31/12/2017</u>	Elabilities & Sildieliolaers equity	31/12/2018	31/12/2017
Non current assets				Equity		
<u>Fixed assets</u> Buildings		4 000 054 04	F 020 140 42	Paid up capital	16 572 050 50	16 572 050 50
Machinery - Technical Installations		4,889,954.94 314,655.85	5,929,140.43 367,263.70	Capital Shares above per	16,573,059.50 11,865,965.11	16,573,059.50 11,865,965.11
Other mechanical equipment		237,605.21	151,780.48	Total	28,439,024.61	28,439,024.61
Guidi madiaman aqaipman	Total	5,442,216.00	6,448,184.61		_0, .00,00_	_0,100,0_110_
				Fair value differences		
				Fixed assets value differences	22,377.96	22,377.96
<u>Intangible assets</u>			2 4 7 4 2 2	Investments value differences	(5,504,419.74)	(5,376,034.01)
Software		1,744.00	3,151.00	Total	(5,482,041.78)	(5,353,656.05)
Other intangible assets	Total	109,785.23 111,529.23	109,785.23 112,936.23	Reserves & carried forward		
	iotai	111,529.23	112,930.23	Legal or statutory reserves	2,462,212.13	2,462,212.13
Advances & fixed assets in progress		68,650.00	279,048.91	Tax-free reserves	4,072,125.25	4,072,125.25
		,		Carried forward	(1,925,140.53)	(3,482,515.92)
				Total	4,609,196.85	3,051,821.46
Financial assets				Total equity	27,566,179.68	26,137,190.02
Participation in in subsidiaries, associa	ates &	16,081,680.21	13,026,431.36			
joint ventures						
Other equity instruments		94,525.17	81,530.17	-		
Deferred tay assets	Total	16,176,205.38	13,107,961.53	Forecasts Employee benefits forecast	220 512 67	221 012 02
Deferred tax assets Total non current assets	_	532,378.17 22,330,978.78	544,960.00 20,493,091.28	Other forecasts	229,512.67 100,000.00	221,912.02 100,000.00
Total fion current assets		22,330,976.76	20,493,091.28	Total	329,512.67	321,912.02
				Total	323,312.07	321,312.02
				<u>Liabilities</u>		
Current assets				Long term liabilities		
Inventories				Long term bank loans	1,175,917.48	1,841,444.35
Production in progress		5,141,175.11	8,445,806.19	Total	1,175,917.48	1,841,444.35
	Total	5,141,175.11	8,445,806.19			
				Short term liabilities		
Financial assets & Advances				Short term bank loans	3,900,000.00	2,800,000.00
Trade receivables		1,374,721.67	1,292,997.37	Short term liabilities of long term loans	149,429.94	360,432.85
Other receivables		6,808,886.95	5,523,464.65	Commercial liabilities	4,754,835.13	3,888,411.65
Other financial assets		223,963.52	393,688.10	Income tax	687,957.11	350,472.29
Accrual		124,251.14	104,085.47	Other taxes & fees	1,549,607.80	1,411,891.25
Cash & cash equivalents	_	7,339,225.85	5,538,122.84	Social security	309,085.83	366,799.11
	Total	15,871,049.13	12,852,358.43	Other liabilities	2,910,585.84	4,285,291.71
				Accrued expenses	10,091.54	27,410.65
			21,298,164.62	Total liabilities	14,271,593.19 15,447,510.67	13,490,709.51 15,332,153.86
Total Current assets	_	21.012.224.24			13.44/.310.0/	
Total Current assets	_	21,012,224.24	21,298,104.02		13,447,310.07	
Total Current assets TOTAL ASSETS	_	43,343,203.02	41,791,255.90	TOTAL LIABILITIES & SHAREHOLDERS'	43,343,203.02	41,791,255.90
TOTAL ASSETS STATEMENT		43,343,203.02 REHENSIVE INCOME	41,791,255.90	EQUITY		
TOTAL ASSETS		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1-	41,791,255.90 R 31st, 2017)	EQUITY	43,343,203.02 HANGES IN EQUITY	41,791,255.90
TOTAL ASSETS STATEMENT		43,343,203.02 REHENSIVE INCOME	41,791,255.90	STATEMENT OF C	43,343,203.02	
TOTAL ASSETS STATEMENT		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1-	41,791,255.90 R 31st, 2017)	EQUITY STATEMENT OF Control of the accounting period (01/01/2018 &	43,343,203.02 HANGES IN EQUITY	41,791,255.90
TOTAL ASSETS STATEMENT AS OF 31st DECEMBER 20:		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96	41,791,255.90 R 31st, 2017) 1/1- 31/12/2017 27,892,052.26	EQUITY STATEMENT OF Control of the accounting period (01/01/2018 & 01/01/2017)	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02	01/01-31/12/2017 25,237,308.91
TOTAL ASSETS STATEMENT AS OF 31st DECEMBER 202		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018	41,791,255.90 R 31st, 2017) 1/1- 31/12/2017	EQUITY STATEMENT OF Control of the accounting period (01/01/2018 &	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77
TOTAL ASSETS STATEMENT AS OF 31st DECEMBER 20: Sales Cost of goods sold		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96)	41,791,255.90 R 31st, 2017) 1/1- 31/12/2017 27,892,052.26 (24,788,512.92)	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77
STATEMENT AS OF 31st DECEMBER 202 Sales Cost of goods sold Gross profit (loss) Expenses		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24	41,791,255.90 R 31st, 2017) 1/1- 31/12/2017 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44	EQUITY STATEMENT OF COMMENT Equity position at the beginning of the accounting period (01/01/2018 & 01/01/2017) Profit (loss) of the period Other changes Equity position at the end of the	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)
STATEMENT AS OF 31st DECEMBER 202 Sales Cost of goods sold Gross profit (loss) Expenses Administrative costs		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24 (775,150.07)	41,791,255.90 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44 (555,781.22)	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)
STATEMENT AS OF 31st DECEMBER 202 Sales Cost of goods sold Gross profit (loss) Expenses Administrative costs Selling costs		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24 (775,150.07) (139,739.92)	41,791,255.90 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44 (555,781.22) (6,277.70)	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)
STATEMENT AS OF 31st DECEMBER 202 Sales Cost of goods sold Gross profit (loss) Expenses Administrative costs Selling costs Other expenses & losses		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24 (775,150.07) (139,739.92) (32,996.24)	41,791,255.90 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44 (555,781.22) (6,277.70) (235,521.20)	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)
STATEMENT AS OF 31st DECEMBER 202 Sales Cost of goods sold Gross profit (loss) Expenses Administrative costs Selling costs		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24 (775,150.07) (139,739.92)	41,791,255.90 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44 (555,781.22) (6,277.70)	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)
STATEMENT AS OF 31st DECEMBER 2025 Sales Cost of goods sold Gross profit (loss) Expenses Administrative costs Selling costs Other expenses & losses Disposal of non-current assets		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24 (775,150.07) (139,739.92) (32,996.24) 178,022.48	41,791,255.90 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44 (555,781.22) (6,277.70) (235,521.20) 6,489.90	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)
STATEMENT AS OF 31st DECEMBER 2025 Sales Cost of goods sold Gross profit (loss) Expenses Administrative costs Selling costs Other expenses & losses Disposal of non-current assets Investments income Other income Earnings before interest and tax		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24 (775,150.07) (139,739.92) (32,996.24) 178,022.48 1,360.77 35,089.83 3,170,518.09	41,791,255.90 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44 (555,781.22) (6,277.70) (235,521.20) 6,489.90 1,309.26 1,552.39 2,363,948.21	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)
STATEMENT AS OF 31st DECEMBER 2015 Sales Cost of goods sold Gross profit (loss) Expenses Administrative costs Selling costs Other expenses & losses Disposal of non-current assets Investments income Other income Earnings before interest and tax Interest and similar income		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24 (775,150.07) (139,739.92) (32,996.24) 178,022.48 1,360.77 35,089.83 3,170,518.09 82,666.46	41,791,255.90 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44 (555,781.22) (6,277.70) (235,521.20) 6,489.90 1,309.26 1,552.39 2,363,948.21 30,495.75	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)
STATEMENT AS OF 31st DECEMBER 2015 Sales Cost of goods sold Gross profit (loss) Expenses Administrative costs Selling costs Other expenses & losses Disposal of non-current assets Investments income Other income Earnings before interest and tax Interest and similar income Interest and similar expense		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24 (775,150.07) (139,739.92) (32,996.24) 178,022.48 1,360.77 35,089.83 3,170,518.09 82,666.46 (995,270.22)	41,791,255.90 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44 (555,781.22) (6,277.70) (235,521.20) 6,489.90 1,309.26 1,552.39 2,363,948.21 30,495.75 (1,141,169.90)	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)
STATEMENT AS OF 31st DECEMBER 2015 Sales Cost of goods sold Gross profit (loss) Expenses Administrative costs Selling costs Other expenses & losses Disposal of non-current assets Investments income Other income Earnings before interest and tax Interest and similar income Interest and similar expense Earnings before tax		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24 (775,150.07) (139,739.92) (32,996.24) 178,022.48 1,360.77 35,089.83 3,170,518.09 82,666.46 (995,270.22) 2,257,914.33	41,791,255.90 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44 (555,781.22) (6,277.70) (235,521.20) 6,489.90 1,309.26 1,552.39 2,363,948.21 30,495.75 (1,141,169.90) 1,253,274.06	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)
STATEMENT AS OF 31st DECEMBER 2015 Sales Cost of goods sold Gross profit (loss) Expenses Administrative costs Selling costs Other expenses & losses Disposal of non-current assets Investments income Other income Earnings before interest and tax Interest and similar income Interest and similar expense		43,343,203.02 REHENSIVE INCOME RY 1st - DECEMBER 1/1- 31/12/2018 33,240,973.96 (29,384,310.96) 3,856,663.00 47,268.24 (775,150.07) (139,739.92) (32,996.24) 178,022.48 1,360.77 35,089.83 3,170,518.09 82,666.46 (995,270.22)	41,791,255.90 27,892,052.26 (24,788,512.92) 3,103,539.34 48,637.44 (555,781.22) (6,277.70) (235,521.20) 6,489.90 1,309.26 1,552.39 2,363,948.21 30,495.75 (1,141,169.90)	EQUITY STATEMENT OF COMMENT OF C	43,343,203.02 HANGES IN EQUITY 01/01-31/12/2018 26,137,190.02 1,557,375.39 (128,385.73)	41,791,255.90 01/01-31/12/2017 25,237,308.91 902,801.77 (2,920.66)

The Chairman of the Management Board The Managing Director The Financial Director The Head of Accounting DPT

Georgios D. Ntinopoulos ID NR AK-561704 Dimitrios K. Dimitropoulos ID NR AZ-087151 Dimitrios G. Ntinopoulos ID NR AB-634560 Ioannis Ch. Marinis ID NR AK - 208652