



HELECTOR SA

SA Reg. No. 883/01AT/B/86/216 (2009)

REGISTERED OFFICE: 25 ERMOU ST, KIFISSIA, ATTICA

FIGURES AND INFORMATION FOR THE YEAR FROM 1 JANUARY 2016 TO 31 DECEMBER 2016

(Published pursuant to Law 2190, Article 135 on entities preparing annual financial statements, consolidated or separate, under IAS/IFRS)

The following details and information, as these arise from the financial statements, aim at providing general information about the financial position and results of HELECTOR SA and the HELECTOR Group of companies. Therefore, we recommend that before proceeding to any investment or other transaction with the issuer, readers should visit the issuer's website where the financial statements and the certified auditor-accountant report are posted as necessary.

COMPANY DETAILS	
Company's Registered Office:	25 Ermou St, 13km of the Athens-Lamia National Road, 145 64 Kifissia
Société Anonyme Reg.No.:	883/01AT/B/86/216 (2009)
Competent Authority:	Ministry of Development and Competitiveness, Secretariat-General for Commerce, Directorate-General for Domestic Commerce, Directorate for Public Limited Companies & Credit
Date of approval of the annual financial statements (from which summary information was drawn):	29 June 2017
Certified auditor:	Fotis Smirnis(SOEL Reg.No. 52861)
Audit firm:	PricewaterhouseCoopers SA
Type of audit report:	Unqualified opinion
Company's website:	www.helector.gr
BoD composition:	
Leonidas G. Bobolas, BoD Chairman & Chief Executive Officer	Georgios H. Pliatsikas, Director
Haralambos S. Sofianos, Director	Alexandros Ch. Ntekas, Director
Konstantinos V. Triantafyllou, Director	Georgios A. Skouteropoulos, Director
Sotirios L. Stasinou, Director	Vasiliki P. Niatsou, Director
Dimitrios A. Grammatas, Director	

STATEMENT OF FINANCIAL POSITION (amounts in EUR '000)				
	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
ASSETS				
Property, plant and equipment	38.181	39.370	3.500	4.296
Intangible assets	9.894	12.335	16	25
Other non-current assets	16.101	17.668	42.757	37.578
Inventories	1.764	1.597	105	304
Trade receivables	52.783	46.791	13.074	19.622
Other current assets	62.268	72.757	56.084	61.491
TOTAL ASSETS	180.991	190.518	115.536	123.316
EQUITY AND LIABILITIES				
Share capital	2.010	2.234	2.010	2.234
Other equity	89.607	92.895	81.975	80.959
Total equity attributable to parent company equity holders (a)	91.617	95.129	83.985	83.193
Non-controlling interests (b)	8.484	12.295	-	-
Total equity (c) = (a) + (b)	100.101	107.424	83.985	83.193
Long-term borrowings	4.010	6.013	-	-
Provisions/Other long-term liabilities	12.010	10.407	3.813	3.771
Investment grants	9.318	12.670	350	2.942
Short-term borrowings	1.897	2.347	1.783	2.476
Other current liabilities	53.655	51.657	25.605	30.934
Total liabilities (d)	80.891	83.094	31.551	40.123
TOTAL EQUITY AND LIABILITIES (c) + (d)	180.991	190.518	115.536	123.316

STATEMENT OF COMPREHENSIVE INCOME (amounts in EUR '000)				
	CONSOLIDATED FIGURES		COMPANY FIGURES	
	01/01-31/12/2016	01/01-31/12/2015	01/01-31/12/2016	01/01-31/12/2015
Turnover	108.520	121.499	68.133	81.690
Gross profit	10.202	21.151	1.792	6.510
Profit/(loss) before tax, financing and investing results	2.633	9.999	(6.722)	4.743
Profit before taxes	895	8.011	2.033	5.518
Less: Taxes	(2.626)	(7.239)	(842)	(3.057)
(Loss)/profit after taxes (A)	(1.731)	773	1.191	2.461
Parent company equity holders	(3.495)	(1.373)	1.191	2.461
Non-controlling interests	1.764	2.146	-	-
Other comprehensive income after taxes (B)	18	347	(179)	(21)
Total comprehensive income after tax (A)+(B)	(1.713)	1.120	1.012	2.440
Parent company equity holders	(3.476)	(1.026)	1.012	2.440
Non-controlling interests	1.762	2.146	-	-
Earnings before taxes, financing and investing results, and	7.849	14.544	3.435	7.142

STATEMENT OF CASH FLOWS (amounts in ,000 EUR)				
	CONSOLIDATED FIGURES		COMPANY FIGURES	
	01/01-31/12/2016	01/01-31/12/2015	01/01-31/12/2016	01/01-31/12/2015
Operating activities				
Profit before taxes	895	8.011	2.033	5.518
<i>Plus/less adjustments for:</i>				
Depreciation and amortization	5.216	4.544	585	659
Impairment of available-for-sale financial assets	17	143	-	-
Profit/(loss) from the sale and write-off of other PPE	1	1.360	-	(12)
Provisions	4.421	7.900	2.700	-
Share of loss from associates	710	782	-	-
Interest income	(622)	(888)	(475)	(803)
Income from dividends	-	-	(9.572)	(1.740)
Debit interest and related expenses	1.647	2.090	1.292	1.768
Retirement benefits liabilities	53	42	35	27
Impairment provisions and write-offs	5.051	-	3.862	-
<i>Changes in working capital or related to operating activities:</i>				
Decrease/(increase) in inventories	(167)	(1.150)	199	(304)
Decrease/(increase) of receivables	(3.901)	17.586	4.524	24.231
(Decrease)/increase in liabilities (except borrowings)	(17.945)	2.180	(12.334)	282
<i>Less:</i>				
Debit interest and related expenses paid	(1.512)	(2.125)	(1.199)	(1.960)
Taxes paid	(5.228)	(3.944)	(3.130)	(2.356)
Total (outflow) / inflow from operating activities (a)	(11.365)	36.532	(11.479)	25.310
Investing activities				
Acquisition of subsidiaries, associates	(50)	(2.114)	(2.097)	(2.114)
Liquidations/(placements) of time deposits over 3 months	486	(2)	-	-
Purchase of tangible and intangible assets	(2.886)	(3.167)	(311)	(276)
Proceeds from the disposal of tangible assets	179	16	20	12
Interest received	138	45	82	397
Dividends received	-	-	1.500	5.940
Loans to/from related parties	-	(6.359)	(1.000)	(6.410)
Restricted cash	2.551	1.020	2.551	1.020
Sale/(purchase) of available-for-sale financial assets	513	(13.250)	-	(11.750)
Proceeds from loans repaid by related parties	-	-	240	1.921
Proceeds from loans	240	-	-	-
Total inflows/(outflows) from investing activities (b)	1.171	(23.810)	985	(11.260)
Financing activities				
Share capital reduction	(223)	-	(223)	-
Proceeds from borrowings	-	5.402	-	5.400
Loan repayment	(2.454)	(16.297)	-	(13.440)
Dividends paid	(182)	(2.250)	-	-
Settlements of loans taken out by related parties	-	-	(786)	(3.000)
Grants added	(2.248)	-	(2.248)	-
Total outflows from financing (c)	(5.107)	(13.145)	(3.258)	(11.040)
Net (decrease)/increase in cash and cash equivalents for the year(a)+(b)+(c)	(15.301)	(423)	(13.753)	3.011
Cash and cash equivalents at year start	30.149	30.572	21.569	18.558
Cash and cash equivalents at year's end	14.848	30.149	7.816	21.569

STATEMENT OF CHANGES IN EQUITY (amounts in EUR '000)				
	CONSOLIDATED FIGURES		COMPANY FIGURES	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
Total equity at year's start (01.01.2016 and 01.01.2015, respectively)	107.424	107.032	83.193	80.746
Total comprehensive income after taxes	(1.713)	1.120	1.015	2.440
Effect of acquisitions and change in participation share in subsidiaries and J/V	88	(700)	-	6
Share capital reduction	-	-	(223)	-
Expenses for share capital increase	-	(29)	-	-
Dividends distributed	(5.698)	-	-	-
Total equity at year's end (31.12.2016 and 31.12.2015, respectively)	100.101	107.424	83.985	83.193

ADDITIONAL FIGURES AND INFORMATION

- The Accounting Principles of 31.12.2015 were observed.
- The unaudited years of Group companies are detailed in Note 31b to the annual financial statements of 31.12.2016. The parent company Helector (excluding Joint Operations) has not been audited by tax authorities for financial year 2010 and, considering that no order from the public prosecutor's office or any other order had been issued by 31.12.2016, the limitation period of the public sector's right to issue administrative or corrective tax assessment acts, and any other act imposing taxes, duties, fines or contributions, may not be extended in accordance with Article 97 of Law 4446/2016. As a result, the right to audit is considered to be time-barred. The parent company Helector has been audited by tax authorities in accordance with Law 2238/1994 for financial years 2011, 2012, 2013, 2014, 2015 and has obtained a tax compliance certificate from PricewaterhouseCoopers SA without any qualification (see note 31b to the annual financial statements of 31.12.2016).
- Mortgage prenotations have been taken out on the Group properties, standing at EUR 1,536 thousand in favour of a bank as security for bank liabilities, which, as at 31.12.2016, stood at EUR 726 thousand (see note 5 to the annual financial statements of 31.12.2016).
- Litigations or disputes referred to arbitration, as well as pending court or arbitration rulings, are not expected to have a material effect on the financial position or the operations of the Group or the Company, but a provision standing at EUR 291 000 and EUR 291 000 at parent company and Group level, respectively, has been established, which is assessed as adequate.
- Provisions formed in relation to the unaudited years stand at EUR 1,083 thousand for the Group. Other provisions (short-term and long-term) for the Group stand at EUR 15,546 thousand (see note 23 to the annual financial statements of 31.12.2015).
- As at 31.12.2016, the Group employed 608 persons and, as at 31.12.2015, it employed 522 persons. The company respectively employed as at 31.12.2016 489 persons and as at 31.12.2015 314 persons.
- All manner of transactions (inflows and outflows) from year start (01.01.2016), as well as receivables and liabilities balances for the Group at year end (31.12.2016), as these arose from transactions with related parties, within the meaning of IAS 24, are as follows:

Amounts expressed in EUR '000.	Group	Company
a) Income	4.350	9.546
b) Expenses	1.811	6.590
c) Management and administration fees	530	415
d) Income from dividends	-	9.572
(e) Receivables	11.551	27.567
(f) Payables	1.024	5.782
(g) Amounts payable to key management	104	-
(g) Dividends receivable	-	5.709

- The amounts that affected 'Other comprehensive income (net of taxes)' for the Group include expenses of EUR 185 thousand from currency translation differences, expenses of EUR 41 thousand from Change in the value of available-for-sale assets, income of EUR 255 thousand from Cash flow hedging, and expenses of EUR 11 thousand from Actuarial losses.
- Group companies and joint ventures, together with the country of establishment, the parent Company's percentage of direct or indirect holdings in their share capital, and their consolidation method are detailed in notes 7 & 8 to the annual financial statements of 31.12.2016. Figures and information about non-consolidated companies and joint ventures are set out in note 8 to the annual financial statements of 31.12.2016.
- During 2016, DOAL S.A. purchased the remaining 25% from ENVITEC and the Group now holds 100% of HELECTOR S.A. - ENVITEC S.A. Partnership, which was renamed HELECTOR S.A. - DOAL S.A. Further, the Company acquired the remaining 50% in subsidiary Herhof GmbH from subsidiary Helector Cyprus (EUR 2.95 million) and participated in the share capital increase of subsidiary HERHOF RECYCLING CENTER OSNABRUCK GM (EUR 2 million). The Company sold part of its 12.78% interest held by a subsidiary in APOTEFROTIRAS S.A. (see note 7 to the annual financial statements of 31.12.2016).
- The Board of Directors parent company HELECTOR SA will propose to the Annual Ordinary General Meeting of Shareholders not to distribute any dividends for FY 2015.

Kifissia, 29 June 2017

THE PRESIDENT OF THE BOARD OF DIRECTORS

A DIRECTOR

THE FINANCIAL MANAGER

LEONIDAS G. BOBOLAS
ID Card No. Σ 237945

ALEXANDROS CH. DEKAS
ID Card No. Φ 023403

GEORGIOS I. PLIATSIKAS
ID Card No. AI 559981