



# AKTOR CONCESSIONS S.A.

HOLDING & SERVICES COMPANY

INFORMATION FOR THE PERIOD 1 JANUARY 2016 through 31 DECEMBER 2016

(Published as per L. 2190, article 135 on companies drafting their annual financial statements, consolidated or not, according to I.F.R.S.)

The following information are intended to offer a general overview on the financial condition and results of AKTOR CONCESSIONS S.A. Therefore we recommend the users of this information before making any investment, to obtain the necessary information from the internet address [www.ellaktor.com](http://www.ellaktor.com), where the Financial Statements and the auditors report are posted.

COMPANY'S DETAILS		1. BALANCE SHEET (Amounts in €)	
<b>Board of Directors Composition:</b>	Dimitrios Koutras, Chairman of the BoD Aggelos Giokaris, Vice-President of the BoD Leonidas Bobolas, Managing Director Georgios Sirianos, Consultant Theodoros Moschos, Consultant Vasilios Chalkias, Consultant Emmanuel Petousis, Consultant Vasiliki Niatsou, Consultant	<b>ASSETS</b>	<b>31.12.2016</b> <b>31.12.2015</b>
<b>Registered address:</b>	Ermou 25, 145 64 Kifisia	Other non Current Assets	452.117.239    411.193.515
<b>General Electronic Commercial Registry:</b>	409701000	Trade Receivables	18.618.034    26.372.709
<b>Competent Authority:</b>	(Number in the Register of S.A.:15467/01AT/B/87/566(07)) Athens Prefecture (East Sector)	Other Current Assets	44.451.097    51.453.048
<b>Date of approval of the annual financial statements</b> (From which the summary data were drawn):	31.05.2016	<b>TOTAL ASSETS</b>	<b>515.186.370</b> <b>489.019.271</b>
<b>Chartered Auditor Accountant:</b>	Despina Marinou	<b>LIABILITIES</b>	
<b>Auditing Company:</b>	PricewaterhouseCoopers S.A.	Share Capital	104.405.000    104.405.000
<b>Report Type:</b>	Unqualified opinion - Emphasis matter	Other Equity	214.605.468    197.151.168
		<b>Total Equity (a)</b>	<b>319.010.468</b> <b>301.556.168</b>
		Long-term bank liabilities	184.148.453    167.896.776
		Provision & Long-term Liabilities	507.089    341.833
		Other Short-term liabilities	11.520.358    19.224.493
		<b>Total liabilities (b)</b>	<b>196.175.900</b> <b>187.463.102</b>
		<b>TOTAL LIABILITIES (c)=(a)+(b)</b>	<b>515.186.368</b> <b>489.019.271</b>

4. CASH FLOW STATEMENT (Amounts in €)			2. INCOME STATEMENT (Amounts in €)		
	01.01.2016- 31.12.2016	01.01.2015- 31.12.2015		01.01.2016- 31.12.2016	01.01.2015- 31.12.2015
<b>Operating Activities</b>			Turnover	1.742.996	2.316.643
Profit before tax	28.912.887	32.622.316	Gross Profit / Loss	1.291.461	1.047.683
<i>Plus/less adjustments for:</i>			Earnings before taxes, financing & investing activities	(6.453.303)	6.985.767
Depreciation	1.187	6.912	Profit / (loss) before taxes total	28.912.887	32.622.316
Provisions	13.450.035	-	Less taxes	(167.469)	(302.531)
Results (income, expenses, profit and loss) of investing activity	(45.962.107)	(36.483.906)	<b>Profit / (loss) after taxes total (A)</b>	<b>28.745.419</b>	<b>32.319.785</b>
Debit interests and related expenses	10.626.515	10.847.357	Other total income after taxes (B)	8.881	(290)
Plus/less adjustments for differences in working capital balances or in balances related to operating activities:	-	-	<b>Total income after taxes (A) + (B)</b>	<b>28.754.300</b>	<b>32.319.495</b>
Decrease / (increase) in receivables	(7.727.644)	(5.305.382)	Earnings before taxes, financing & investing activities, depreciation	(6.452.116)	6.992.678
(Decrease) / increase in liabilities (other than bank loans)	247.459	(69.553)			
Less:	(10.871.441)	(11.989.768)			
Debit interest and similar paid charges	-	-			
Paid taxes	-	-			
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>(11.323.108)</b>	<b>(10.372.024)</b>			
<b>Cash flow from Investing Activities</b>			<b>3. STATEMENT OF CHANGES IN EQUITY (Amounts in €)</b>		
Acquisition / Sale of subsidiaries, associates, joint ventures and other investments	(16.432.928)	(39.171.215)		<b>31.12.2016</b>	<b>31.12.2015</b>
Purchase of tangible and intangible assets and investment in properties	(20.609.063)	(6.827)	Equity at the beginning of the period (01.01.2015 & 01.01.2014 respectively)	301.556.168	298.736.674
Proceeds from mature securities	14.540.000	-	Total income after taxes	28.754.300	32.319.495
Interests received	367.799	577.672	Dividend distribution	(11.300.000)	(29.500.000)
Granted loans in related parties	5.000.000	(10.873.066)	<b>Equity at the end of the period (31.12.2015 &amp; 31.12.2014 respectively)</b>	<b>319.010.468</b>	<b>301.556.168</b>
Dividends received	45.624.907	36.483.906			
Restricted cash	3.586.996	-			
<b>Total inflows / (outflows) from investing activities (b)</b>	<b>32.077.711</b>	<b>(12.989.530)</b>			
<b>Cash flow from Financing Activities</b>					
Proceeds from short & long term bank loans	20.110.677	-			
Repayment of short-term bank liabilities	(3.859.000)	-			
Dividends paid	(19.000.000)	(15.700.000)			
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>(2.748.323)</b>	<b>(15.700.000)</b>			
<b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)</b>	<b>18.006.280</b>	<b>(39.061.553)</b>			
Cash and cash equivalent at the beginning of the period	10.433.489	49.495.041			
<b>Cash and cash equivalent at the end of the period</b>	<b>28.439.770</b>	<b>10.433.488</b>			

#### ADDITIONAL INFORMATION:

- The financial statements of the Company are included to ELLAKTOR's Consolidated Financial Statements (Full Consolidation method). ELLAKTOR is an Athens listed company registered in Kifissia with a 100% participation in the company.
- Accounting Principles applied are the same as at 31.12.2015.
- FY2010 is unaudited by tax authorities. FY2011, FY2012, FY2013, FY2014 & FY2015 have been tax audited and obtained tax compliance certificate from Pricewaterhouse Coopers S.A. under the provision of article No.82, paragraph No. 5 of the Income Tax Code. FY2016 is currently being tax audited.
- There are no other encumbrances on fixed assets.
- There are no disputes in court or in arbitration, nor are there any pending decisions by judicial or arbitration bodies that may have a significant impact on the Company's financial status or operation.
- The number of employees of the company at 31.12.2016 was 13 while at 31.12.2015 was 12.
- The cumulative amounts regarding sales and purchases from the beginning of the period as well as the balance of both receivables and liabilities by fiscal year end, which have resulted from transactions with related parties under IAS 24, are as follows: a) Revenues € 7.492.813, b) Expenses € 156.003, c) Receivables € 202.508.872, d) Liabilities € 6111.152 and e) Revenues from Dividends € 45.624.907
- For FY2016 an amount of € XXX.000 has been provided as a fee for BoD members.

Kifissia, August 1st 2017

CHAIRMAN OF THE BOARD

MANAGING DIRECTOR

FINANCE MANAGER

HEAD OF ACCOUNTING DEPT.

DIMITRIOS A. KOUTRAS  
ID card no. AE 023455

LEONIDAS G. BOBOLAS  
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EMMANUEL G. PETOUSIS  
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