

BETA SECURITIES S.A.

S.A. REG. No 34042/06/B/95/25

29 ALEXANDRAS AV. - 106 83 ATHENS

FINANCIAL FIGURES AND INFORMATION OF THE YEAR FROM JANUARY 1st 2015 to DECEMBER 31st, 2015

(published according to the Law 2190/20, article 135 referring to companies that issue annual financial statements, consolidated or not, according to IAS)

The following figures and information, derived from the financial statements, are intended to provide a general briefing about the financial position and earnings of BETA SECURITIES FIRM S.A. Therefore the reader is recommended before proceeding to any kind of investment choice or other transaction with the company, to refer to the company's web site, where the financial statements and the auditor's report are presented.

COMPANY DATA

Competent Authority:

Ministry of Development, Department of incorporated companies
www.beta.gr

Website:

Date of approval of the annual financial statements by the B.o.D.:

25/02/2016

Certified Auditor:

Georgios Petropoulos

Auditing firm:

Grant Thornton S.A.

Type of audit report:

Unqualified

Members of Board of Directors :

Haratsis Evaggelos, President and Managing Director
Papathanasiou Petros, Deputy Managing Director
Ritonis Nikolaos, Member
Akontidis Ioannis, Member
Triantafyllou Georgios, Member

1.1. BALANCE SHEET (amounts in €)

	31/12/2015	31/12/2014
ASSETS		
Tangible assets	80416	91993
Intangible assets	15280	9087
Other non current assets	1519535	2930402
Customers and other receivables	15427237	17640033
Other current assets	5078082	19393975
TOTAL ASSETS	22120550	40065490
EQUITY AND LIABILITIES		
Share Capital	6976143	6976143
Reserves and retained earnings	-2797298	-2532490
Total shareholders equity (a)	4178845	4443653
Long term borrowings	0	0
Provisions/Other long term liabilities	82725	82019
Short term borrowings	0	1710000
Other short term liabilities	17858980	33829818
Total liabilities (b)	17941705	35621837
TOTAL EQUITY AND LIABILITIES (a)+(b)	22120550	40065490

1.2. STATEMENT OF COMPREHENSIVE INCOME (amounts in €)

	01/01 - 31/12/2015	01/01 - 31/12/2014
Turnover	3537343	4713596
Gross profit	751587	1339916
Earnings/(Losses) before interest and taxes	-380398	-22792
Earnings / (Losses) before taxes	-387794	10224
Earnings / (Losses) after taxes (a)	-305579	66129
Other comprehensive income after taxes (b)	0	0
Total comprehensive income after taxes (a+b)	-295463	66129
Earnings / (Losses) after taxes per share - basic (in €)	-1	0
Proposed dividend per share - (in €)	-	-
Losses/Earnings before taxes, interest, depreciation and amortization	-342155	20602

1.3. STATEMENT OF CHANGES IN NET EQUITY (Amounts in €)

	01/01 - 31/12/2015	01/01 - 31/12/2014
Net equity at the beginning of year (01.01.2015 and 01.01.2014)	4443653	4538866
Total comprehensive income after taxes	-295463	66129
Dividends distributed	30655	-161342
Net equity at the end of year (31/12/2015 and 31/12/2014)	4178845	4443653

ADDITIONAL DATA AND INFORMATION

- There was no change in the accounting methods or accounting estimations in relation to the previous year.
- There was no occasion of change in the duration of the current fiscal year in relation to the previous one.
- The financial statements of the company are not included in the consolidated financial statements of any other company.
- The tax unaudited years are presented at the Note No.34 of the annual Financial Statements.
- There are no pending judicial cases or other disputes under arbitration which might affect materially the financial position or operation of the company.
- The accumulated provision for tax unaudited year comes up to € 6.259. No other provisions have been recorded against pending judicial cases or other disputes under arbitration that are expected to affect materially the financial position or operation of the company.
- The personnel number at the end of the current year is 48 and for the previous year 55 employees respectively.
- There are no encumbrances over the company's assets.
- The accumulated amounts of the company's transactions with related parties (according to IAS 24) from the beginning of the year are the following:

	42369
Income	0
Expenses	144000
Liabilities	0
Receivables	385758
Transactions and remuneration of the directors and management team	260309
Receivables from directors and management team	186940
Pre-payments of rents	518538
Liabilities to directors and management team	0

1.4. CASH FLOW STATEMENT (Amounts in €)

	01/01 - 31/12/2014	01/01 - 31/12/2014
Indirect method		
Operating activities		
Earnings before taxes	-387794	10224
Plus/minus adjustments for		
Depreciation	38243	43394
Provisions	41907	-156594
Other non cash transactions	0	0
Earnings (income, expenses, profit and loss) of investment activity	7931	-164809
Debit interest and related expenses	88164	240623
Plus/minus adjustments for changes in accounts related to working capital or operating activities		
Decrease/increase of customer receivables	3675408	17006098
Decrease/increase of liabilities (excluding bank debt)	-15909528	-7380068
Minus:		
Debit interest and related expenses paid	-88164	-240623
Taxes paid	-30655	-105000
Total inflows/ (outflows) from operating activities (a)	-12564488	9253245
Investing activities		
Acquisition of subsidiaries, related companies, joint-ventures and other invest	459886	-495399
Purchase of tangible and intangible assets	-32858	-17827
Proceeds from sale of tangible and intangible assets	0	0
Interest received	17176	164809
Dividends received	0	0
Total inflows/ (outflows) from investment activities (b)	444204	-348417
Financing activities		
Proceeds from issued / withdrawn loans	0	0
Loan settlements	-1710000	-1021998
Lease liabilities settlements	0	-1998
Share capital return to shareholders	0	0
Total inflows/ (outflows) from financing activities (c)	-1710000	-1023996
Net increase / (decrease) of cash and cash equivalents of the year (a)+(b)+(c)	-13830284	7880832
Cash and cash equivalents at the beginning of the year	18814934	10934101
Cash and cash equivalents at the end of the year	4984650	18814934

Athens, February 25, 2016

THE MEMBER OF THE B.o.D

PRESIDENT
OF THE B.o.D.
& MANAGING DIRECTOR

HEAD OF ACCOUNTING DEPARTMENT

PAPATHANASIOU PETROS
ID No. X 080706

HARATSIS EVAGELOS
ID No. AB 649034

TZIGOS FOTIOS
ID No AK 082458

THE CERTIFIED AUDITOR

PETROPOULOS GEORGIOS
S.O.E.L. reg. No. 35021



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