Merchandise	2,668,148.56	2,712,136.01				
Raw direct and other materials	64,007.98	36,502.46	Current Liabilities			
Total	2,732,156.54	2,748,638.47	Loans	7,926,810.67	7,448,094.58	
			Current portion of long terms loans	2,165,000.00	1,084,000.00	
			Leasing liabilities	0.00	25,225.12	
Financial assets and Prepayments			Trade Liabilities	27,828,139.61	25,487,271.51	
Trade debtors	37,840,704.62	39,094,637.26	Tax income	52,787.79	0.00	
Accrued revenues	2,421.33	1,127.60	Other taxes and dues	209,346.43	399,696.11	
Other debtors	3,547,656.35	5,563,268.03	Social security	119,063.18	114,249.89	
Other financial assets	2,600,000.00	0.00	Other liabilities	3,527,881.34	1,982,875.65	
Prepaid expenses	97,911.10	33,363.84	Accrued expenses	120,416.99	108,943.34	
Cash and cash equivalents	2,351,936.57	2,039,730.93	Deferred revenues	0.00	20,400.00	
Total	46,440,629.97	46,732,127.66	Total	41,949,446.01	36,670,756.20	
Total current assets	49,172,786.51	49,480,766.13	Total liabilities	78,655,727.64	75,503,327.68	
			Grand Total Liabilities, Provisions and			
Total Assets	84,786,643.95	81,506,363.86	Owners' Equity	84,786,643.95	81,506,363.86	
	INCOME STATEMENT			CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2018		
At 31 December 2018 (Januar			-			
	01.01-31.12.2018	01.01-31.12.2017		01.01-31.12.2018	01.01-31.12.2017	
Net turnover (sales)	514,660,109.15	493,427,531.82	Cash flows provided by Operating Activities			
Cost of Sales	504,825,792.47	484,005,271.84	Net income	319,157.88	147,346.99	
Gross Operating results (profit)	9,834,316.68	9,421,259.98	Plus / minus adjustments to:			
			Depreciation			
Other operating income	2,422,606.58	2,394,468.72		686,582.91	692,410.54	
	12,256,923.26	11,815,728.70	Provisions	0.00	-70,500.00	
Administrative expenses	1,355,603.31	1,322,576.20				
Distribution costs	7,681,752.07	7,523,842.43	Other non cash exchanges 0.00 0.00			
			Results (revenues, expenses, gains and losses) of operating			
Other expenses and costs	311,012.36	243,464.06	activities	-108,518.83	-49,750.71	
Impairtments of assets	0.00	0.00	Interest expense and similar charges	2,743,796.12	2,489,517.18	
			Plus/ minus adjustments for changes in working capital accounts			
Losses/Profits on disposal of non-current assets	13,926.48	26,136.09	or related to the operating activities:			
Gains and losses from measurement at fair value	0.00	0.00	Decrease / (increase) of inventories	16,481.93	-61,834.24	
Other income and profits	45.817.27	117,105.10	Decrease / (increase) of receivables	787,385.22	-6.136,413.34	
Results before interest and taxes	2,968,299.27	2,869,087.20	(Decrease) / increase of liabilities (except bank loans)	3,167,565.08	-8,508,047.70	
Interest and similar income	94,592.35	103,734.26	Minus:			
Interest expense and similar charges	2,743,796.12	2,825,474.47	Interest expense and similar charges paid	-2,770,231.64	-2,368,425.38	
Results before taxes	319,095.50	147,346.99	Taxes paid	-156,033.07	-192,195.29	
Tax Income	161,215.37	103,737.11	Net cash provided by operating activities	4,686,185.60	-14,057,891.95	
Net Results after taxes	157.880.13	43.609.88	composition of operating activities	-,,500,283.00	x-9-37,091.93	
	137,000.13	.5,005.00	Cash flows provided by investing activities			
			and the second of the second of			
			Acquisition of subsidiaries, joint ventures and other investments	-1.915,720.28	0.00	
NOTES			Purchase of tangible and intangible assets	-2.571.010.07	-1.112.398.28	

ETEKA S.A.

Public Companies (S.A.) Reg. No. 044337707000

BALANCE SHEET AS AT DECEMBER 31, 2018

34th YEAR (JANUARY 1 - DECEMBER 31,2018) (Amounts in Euro)

7,268,561.14

Total Shareholders' Equity

9,771,883,13 9,728,991,58 6,466,218.65 6,451,971,21 354,940,93 367,302,60 16,593,042,71 16,548,265,39

3,112,907.01 1,546,725.44 869,993.61 719,993.61 3,982,900.62 2,266,719.05

2,668,148.56 2,712,136.01 64,007.98 36,502.46 2,732,156.54 2,748,638.47

01.0-31.12.2018 01.0-31.12.2017 5,552,000.00 3,552,000.00

170,368.35 170,368.35 389,690.70 2,261,810.57 560,059.05 2,432,178.92

5,984,178.92

24,263,043.58 0.00 14,569,527.90 38,832,571.48

6,112,059.05

0.00 13,982,282.39 36,706,281.63

2,000,000.00 2,300,000.00 -2,252,892.73 -25,225.12 -8,117.85 312,205.64

2,039,730.93

2,351,936.57

0.00 2,218,200.69 0.00 43,609.88 0.00 2,261,810.57 0.00 0.00

0.00 0.00 0.00

3,052,474.84

13,982,521.70

2,039,730.93

Total 5,940,569.04 43,609.88 5,984,178.92 2,000,000.00

157,880.13 2,030,000.00 **6,112,059.05**

0.00

INDEPENDENT AUDITOR'S REPORT To the Shareholders of the company "ETEKA S.A."		
GEORGIOS M. SPANOS ID No. AB 335279	NIKOLAOS D. KOUROUPIS ID No. AM 538927	VASILIS TH.KARAKATSANIS ID. No. AE 597848
THE CHAIRMAN OF THE BOARD OF DIRECTORS	Perama, 2 May 2019 THE MANAGING DIRECTOR .	THE HEAD OF THE ACCOUNTS DEPT.

ENT OF CHANGES IN EQUITY FOR THE YEAR EN Share capital legal reserve Ta 3,552,000.00 170,368.35 0.00 0.00 3,552,000.00 170,368.35 2,000,000.00 0.00

0.00 170,368.35

to for the effects of the matters described in the Basis for Qualified Opinion paragraph, the above financial statements present fairly, in all material respects, the financial position of the company as of December 31, 2018, the financial performance for the year then ended in accordance with the Greek Accounting Standards.

Balance at 01.01.2017
Results period
Balance at 31.12.2017
Changes in equity during the period

s period nd distributions ce at 31.12.2018

5,552,000.00

oyees on retirement is provided, the provision for retirement benefits at December 31, 2018 would have been approximately € shareholders' eauty appears equally increased.

the financial statements, does not cover the other information and we will not express any form of assurance conclusion thereon.
If a financial statements, our preposability is to read the other information and, in doing sp, consider whether the other information is materially consistent with the financial statements or our knowledge obtained are accessed to be materially exmanded. The statement is not the statement and th

he financial statements in accordance with Accounting Standards procribed by the Greek General Accopted Accounting Principles and for such internal control as management that are fare from material miniatements, whicher do alto fraind or limit that rate fare from material miniatements, whicher do alto fraind or such that are fare from material miniatements, whicher do alto fraind or specially as a policy concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless see in the nor lessfill or literaturable but to do a.

instancements as a whole are fine from material missastement, whether due to fauld or error, and to issue an auditor's report that includes our opinion. Resourced in most demand with the deal for the control of the c

understanding it invarial control interest or 15% and 111 order is delegal, and procedures their as exposurable in the control ends as proposed or appreciation as in a global on the effectiveness of the Company's internal control are proposed or appreciation as a control ends as a procedure of the control ends as a control end of the control ends as a control ends as a control end of the control ends as a control ends as a control end of the control ends as a control end as a control end as a control ends as a control end as a control ends as a control end as and as a contro

Taking leto consideration, that management is responsible for the preparation of the Directors' Report, pursuant to paragraph 5 of Article 2 (Part 8) of Law. 4336/2015, we note that:
a) In our opinion, the Directors' Report has been prepared in accordance with the legal requirements of Article 43 of Codified (aw 21)(9)(9)(9)(9)(9) and is contention corresponds with the financial statements for the year ended 31/12/2018) b) asked on the understanding of CTEASA. And its environment, during or audit, we have not identified any materials instaltenents in the Descriptor's Report.

PKF EUROAUDITING S.A. Certified Public Accountants Kifisias 124, Albens 115 26 SOEL Reg. No: 132

Athens, 28 May 2019 The Certified Public Accountant

Ilias K. Grammatikos SOEL Reg. No: 36901