

BALANCE SHEET as at December 31, 2016

VASKO S.A.

(Amounts in EURO)

	<u>2016</u>		<u>2015</u>	
ASSETS				
Non-current assets		4.601.892,87		4.607.549,88
Depreciation	1.822.373,38		1.803.148,63	
Impairment of assets	0,00	1.822.373,38	0,00	1.803.148,63
		<u>2.779.519,49</u>		<u>2.804.401,25</u>
Inventories		1.360.210,22		1.025.977,71
Debtors		708.582,87		1.174.529,48
Other Financial Assets and Deposits		3.005.982,28		3.183.197,57
Total assets		<u><u>7.854.294,86</u></u>		<u><u>8.188.106,01</u></u>
Liabilities and Equity				
Capital and Reserves		7.833.899,84		7.777.427,47
Short -term liabilities		20.395,02		410.678,54
Total equity and liabilities		<u><u>7.854.294,86</u></u>		<u><u>8.188.106,01</u></u>

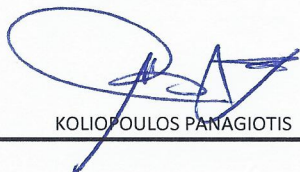
PROFIT AND LOSS ACCOUNT

At December 31, 2016 (January 1 - December 31 2016)

	<u>2016</u>		<u>2015</u>	
Turnover (net)		471.236,70		1.517.606,53
Other operating income		4.416,48		19.747,30
Changes in inventories		357.953,69		572.756,33
Purchases of goods and materials		(104.336,83)		(953.313,34)
Employee benefits		(152.377,03)		(142.065,48)
Depreciation of assets		(30.684,10)		(30.976,18)
Other expenses and losses		(546.053,18)		(1.166.273,22)
Other revenues and gains		31.319,12		124.906,44
Interest and similar accounts (income/expenses)		28.595,33		(6.944,68)
Result before taxes		<u>60.070,18</u>		<u>(64.556,30)</u>
Income tax		(3.597,81)		
Result after tax		<u><u>56.472,37</u></u>		<u><u>(64.556,30)</u></u>

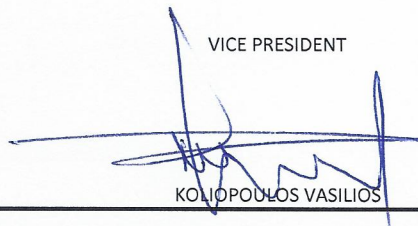
3/3/2017

PRESIDENT & MANAGING DIRECTOR



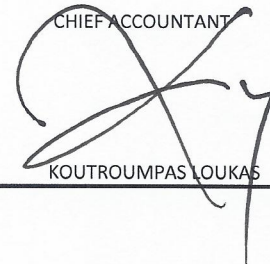
KOLIOPOULOS PANAGIOTIS

VICE PRESIDENT



KOLIOPOULOS VASILIOS

CHIEF ACCOUNTANT



KOUTROUMPAS LOUKAS