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|-----------------|---|
| Website:        | <a href="http://www.kepenos.gr">http://www.kepenos.gr</a> |
| Bloomberg code: | KEPEN:GA  |
| Reuters code:   | KEPr.AT   |
| ISIN code:      | GRS438003006  |

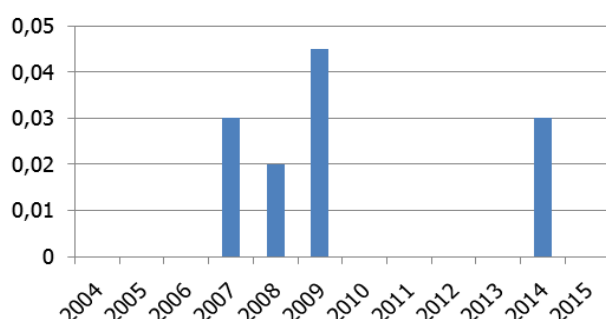
## COMPANY PROFILE

Kepenos Flour Mills was founded in 1952. The production of a large variety of wheat flours: yellow flours and bread-making flours, special flours, wholewheat flours, semolina flour and flour mixtures, gives the company a significant competitive advantage. The constant production activity allows Kepenos Mills to supply the market continuously and reliably, whether this be industries, bakeries, patisseries, bakeshops or any other small or large-scale business. The company's production facilities, central warehouse and offices are established in the industrial area of Patras. Three fully equipped warehouses in Athens, Thessaloniki and in Kavala, a modern complex for grain unloading at the port of Patras, and a privately-owned fleet of trucks and silo trucks complete the company infrastructure. Combining the big variety of products and the high quality standards of the flour industry, the company export products all over the world.

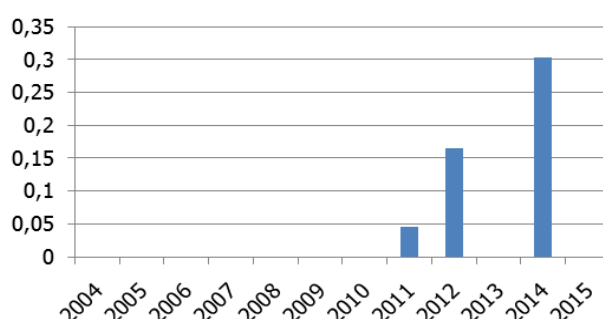
### OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2015 - 31/03/2016)

|  |                |                |                |
|--|----------------|----------------|----------------|
| Symbol:                                      | KEPEN          |                |                |
| Athex Market:                                | MAIN MARKET    |                |                |
| Market Cap (Mil. €): (31 March 2016)         | 11,3           |                |                |
| Shares Outstanding (number): (31 March 2016) | 6.700.000      |                |                |
| Average Spread (%):                          | 11,81%         |                |                |
| Market Liquidity (%):                        | 0,006%         |                |                |
| Average Trading volume (no of shares):       | 9              |                |                |
| Total Value of transactions (€):             | 3.683          |                |                |
| Days to trade (1% of outstanding amount):    | 7998,2         |                |                |
| Free Float (31 March 2016):                  | 20,1%          |                |                |
| Turnover Velocity (F.F. Weighted):           | 0,0%           |                |                |
| <b>Historic Volatility</b>                   | <b>30 days</b> | <b>60 days</b> | <b>90 days</b> |
| (annualised %)                               | 10,67%         | 47,55%         | 46,13%         |

**DIVIDEND POLICY-dps (in €)**



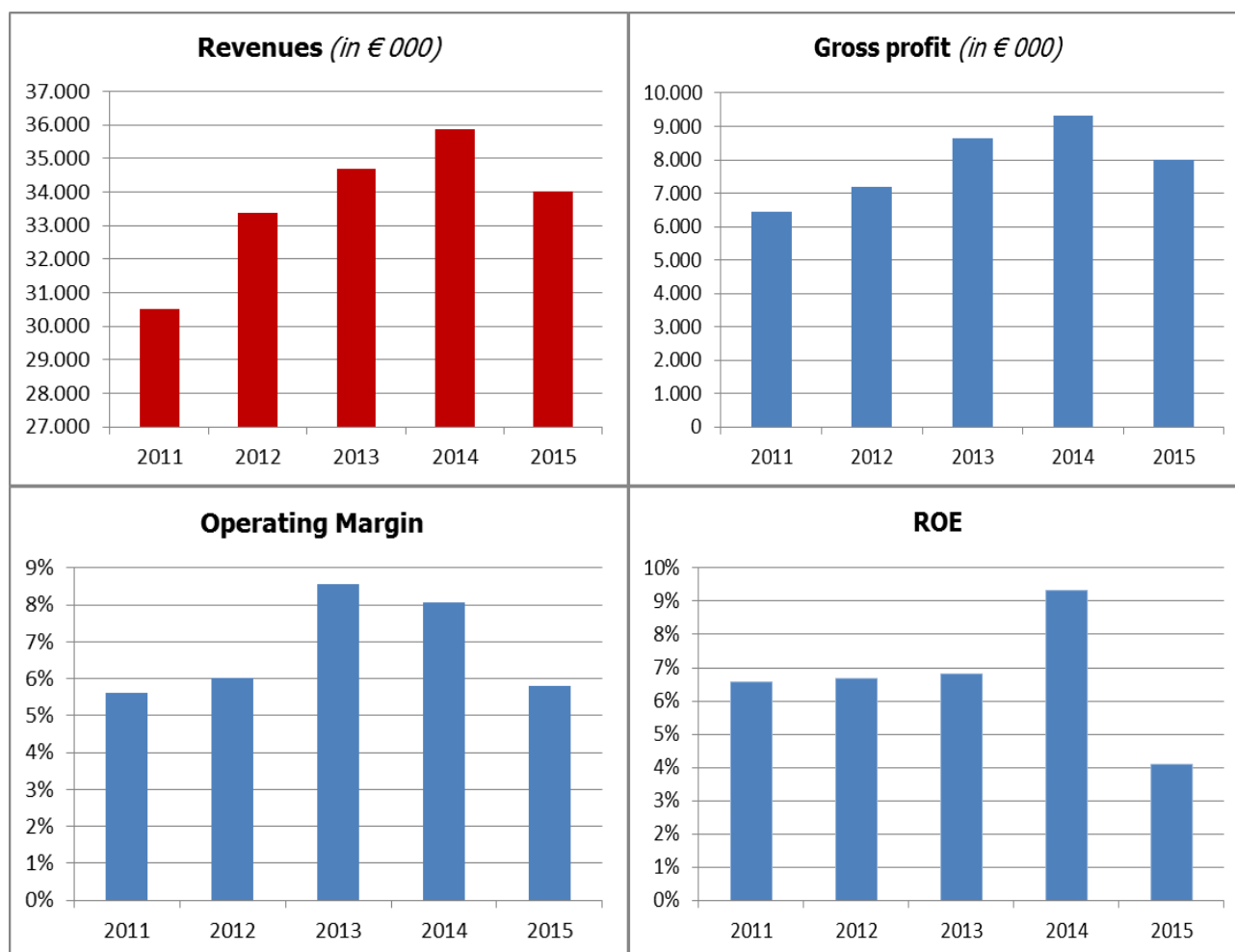
**Capital Return (in €)**



\*Proposed dividend €0.023 for FY 2015

## COMPANY'S PERFORMANCE

| FINANCIAL OVERVIEW (company) |        |        |        |        |        |
|------------------------------|--------|--------|--------|--------|--------|
| (in € 000)                   | 2011   | 2012   | 2013   | 2014   | 2015   |
| Sales                        | 30.512 | 33.380 | 34.704 | 35.865 | 34.008 |
| Gross profit                 | 6.432  | 7.197  | 8.628  | 9.309  | 8.000  |
| EBIT                         | 1.717  | 2.007  | 2.967  | 2.898  | 1.979  |
| EBITDA                       | 2.116  | 2.402  | 3.372  | 3.300  | 2.477  |
| Earnings before tax          | 1.248  | 1.386  | 2.388  | 2.378  | 1.321  |
| Earnings after tax           | 1.108  | 1.127  | 1.230  | 1.542  | 695    |
| E.P.S.                       | 0,17   | 0,17   | 0,18   | 0,23   | 0,10   |
| Total equity                 | 16.861 | 16.873 | 18.103 | 16.528 | 17.022 |
| ROE                          | 6,57%  | 6,68%  | 6,79%  | 9,33%  | 4,08%  |
| Debt Ratio                   | 3,21   | 3,90   | 2,49   | 3,72   | 3,06   |



| <b>MAJOR SHAREHOLDERS (&gt;5%)</b> |                                  |
|------------------------------------|----------------------------------|
| <b>Name</b>                        | <b>%</b>                         |
| KEPENOS GEORGE                     | 33,20%                           |
| KEPENOS HELEN                      | 16,88%                           |
| KEPENOS DIMITRIOS                  | 16,83%                           |
| KEPENOS THEOFILOS                  | 13,00%                           |
| <b>Total</b>                       | <b>79,91%</b>                    |
| <b>BOARD OF DIRECTORS</b>          |                                  |
| <b>Name</b>                        | <b>Qualification</b>             |
| KEPENOS D. GEORGE                  | PRESIDENT/CEO                    |
| ARGYROPOULOS I. SPYRIDON           | VICE PRESIDENT/EXECUTIVE MEMBER  |
| SKABARDONIS N. PANAGIOTIS          | NON EXECUTIVE MEMBER             |
| GOUNARIS G. ANDREAS                | INDEPENDENT NON EXECUTIVE MEMBER |
| XENOGIANNIS A. JOHN                | INDEPENDENT NON EXECUTIVE MEMBER |

## MANAGEMENT TEAM PROFILE

**Mr. Georgios Dimitrios Kepenos** was appointed Executive Chairman of the Board and Chief Executive Officer of Flour Mills Kepenos SA on June 30, 2003. He is one of the founders of the Company.

**Mr. Spyridon Ioannis Argyropoulos** was appointed Vice president of Kepenos Flour Mills SA on April 4<sup>th</sup>, 2014. He previously served as Chief Financial Officer. He is an Economist.

**Mr. Panagiotis Nikolaos Skabardonis** was appointed Non-Executive Member of Kepenos Flour Mills SA on April 4<sup>th</sup>, 2014. He holds a degree in Business Administration.

**Mr. Andreas Georgios Gounaris** is Non-Executive Independent Director of Kepenos Flour Mills SA since June 30, 2003. He is a Supreme Court Lawyer.

**Mr. Ioannis Apostolos Xenogiannis** is Non-Executive Independent Director of Kepenos Flour Mills SA since June 30, 2003. He is an Economist.

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