

EL.TECH. ANEMOS SA



General Commercial Registry No: 2567001000 (SA. Reg. No 38582/01AT/B/97/012(08)
25 ERMOU ST - 145 64 KIFISSIA
FIGURES AND INFORMATION FOR THE PERIOD from 1 JANUARY 2017 to 30 JUNE 2017

The following figures and information arising from the financial statements are intended to provide general information about the financial standing and results of the company EL.TECH.ANEMOS SA and the Group EL.TECH. ANEMOS SA. Therefore, we strongly recommend that before proceeding to any investment or other transaction with the issuer, readers should visit the issuer's website, where the financial statements and the legal auditor's audit report, if so required, are available.				
Website: www.eltechanemos.gr				
Date of approval by the Board of Directors of the financial statements: 12 September 2017				
Statutory auditor: Fotis Smyrnis (SOEL Reg. No 52861)				
Audit firm: PricewaterhouseCoopers SA				
Type of auditor's report: Unqualified opinion				
CASH FLOW STATEMENT (amounts in EUR)				
	GROUP		COMPANY	
	01/01-30/06/2017	01/01-30/06/2016	01/01-30/06/2017	01/01-30/06/2016
Operating activities				
Profit before taxes	5.589.806	7.986.270	7.055.243	7.331.715
Plus/less adjustments for:				
Depreciation and amortisation	5.600.856	4.828.303	5.374.303	4.538.457
Provisions	45.393	38.855	44.159	37.388
Other receivable impairment provisions	-	700.000	-	700.000
Results (income, expenses, gains and loss) from investing activities	1.044.868	(390.676)	(933.062)	(468.378)
Debit interest and related expenses	4.534.455	3.538.576	4.473.301	3.476.506
Plus/less adjustments for changes in working capital accounts or related to operating activities:				
Decrease/(increase) of receivables	5.931.893	(1.510.470)	(1.490.328)	(985.076)
(Decrease)/increase of liabilities (except banks)	(6.591.806)	(185.564)	(6.297.306)	(26.675)
Less:				
Debit interest and related expenses paid	(2.871.620)	(2.856.461)	(2.806.363)	(2.777.694)
Taxes paid	-	(17.338)	-	-
Total Cash Inflows/(Outflows) from Operating Activities (a)	13.283.845	12.131.496	5.419.947	11.826.243
Investing activities				
(Acquisition)/disposal of subsidiaries and other investments	1.710.988	-	2.180.000	(50.000)
Purchase of tangible and intangible assets	(58.982.061)	(5.551.744)	(37.910.084)	(5.551.744)
Proceeds from the disposal of tangible assets	-	11.000	-	11.000
Interest received	86.296	70.082	71.790	65.581
Sale of available-for-sale financial assets	499.700	997.863	499.700	997.863
Total inflows/(outflows) from investing activities (b)	(56.685.076)	(4.472.799)	(35.158.593)	(4.527.300)
Financing activities				
Proceeds from borrowings	89.192.835	5.482.760	75.703.042	5.482.760
Repayment of borrowings	(41.609.907)	(10.264.780)	(41.584.159)	(9.977.699)
Payments of leases (amortisation)	(216.700)	(208.038)	-	-
Restricted cash	(660.664)	(3.180.455)	(376.798)	(3.183.157)
Total inflows/(outflows) from financing activities (c)	46.705.565	(8.170.513)	33.742.085	(7.678.096)
Net increase/(decrease) in cash and cash equivalents for the period (a) + (b) + (c)	3.304.333	(511.816)	4.003.438	(379.152)
Cash and cash equivalents at period start	3.981.489	5.087.924	1.959.376	3.639.371
Cash and cash equivalents at period end	7.285.822	4.576.108	5.962.814	3.260.218
STATEMENT OF CHANGES IN EQUITY (amounts in EUR)				
	GROUP		COMPANY	
	30/06/2017	30/06/2016	30/06/2017	30/06/2016
Total equity at period start (01.01.2017 and 01.01.2016, respectively)	132.719.916	122.378.156	135.938.597	125.626.793
Total comprehensive income after taxes	3.537.974	5.710.002	5.195.060	5.232.681
Dividends distributed	(49.567)	(90.637)	-	-
Effect from disposal of subsidiary	(2.713.825)	-	-	-
Total equity at period end (30.06.2017 and 30.06.2016, respectively)	133.494.498	127.997.522	141.133.657	130.859.474
STATEMENT OF FINANCIAL POSITION (amounts in EUR)				
	GROUP		COMPANY	
	30/06/2017	31/12/2016	30/06/2017	31/12/2016
ASSETS				
Property, plant and equipment	324.357.558	278.607.775	288.109.615	256.613.509
Intangible assets	16.689.087	16.901.526	8.618.836	8.824.934
Other non-current assets	2.072.952	2.444.579	29.196.351	30.617.784
Trade receivables	26.960.468	30.417.029	26.246.473	28.854.381
Other current assets	23.394.133	24.222.611	29.510.056	21.278.095
TOTAL ASSETS	393.474.198	352.593.521	381.681.331	346.188.702
EQUITY AND LIABILITIES				
Share capital	24.800.100	24.800.100	24.800.100	24.800.100
Other equity	105.935.870	102.583.039	116.333.557	111.138.497
Total equity attributable to parent company shareholders (a)	130.735.970	127.383.139	141.133.657	135.938.597
Non controlling interests (b)	2.758.528	5.336.777	-	-
Total equity (c) = (a) + (b)	133.494.498	132.719.916	141.133.657	135.938.597
Long-term borrowings	160.309.817	115.767.068	144.931.352	112.842.780
Provisions/ Other long-term liabilities	67.007.164	68.601.752	64.374.658	63.720.876
Short-term borrowings	26.926.721	24.031.453	26.428.456	23.569.363
Other current liabilities	5.735.999	11.473.333	4.813.208	10.117.087
Total liabilities (d)	259.979.701	219.873.605	240.547.674	210.250.106
TOTAL EQUITY AND LIABILITIES (c) + (d)	393.474.198	352.593.521	381.681.331	346.188.702
STATEMENT OF COMPREHENSIVE INCOME (amounts in EUR)				
	GROUP			
	01/01-30/06/2017	01/01-30/06/2016	01/04-30/06/2017	01/04-30/06/2016
Turnover	22.343.223	22.137.463	8.665.561	8.664.746
Gross profit	10.761.583	11.995.070	2.545.803	3.743.109
Earnings before taxes, financing & investing results	9.907.838	11.169.267	2.655.460	3.167.326
Profit before taxes	5.589.805	7.986.270	307.888	1.565.485
Less: Taxes	(2.048.432)	(2.268.631)	(41.383)	(641.624)
Earnings after taxes (A)	3.541.373	5.717.639	266.506	923.861
Shareholders of the parent company	3.356.230	5.416.564	270.998	869.131
Non-controlling interests	185.143	301.076	(4.491)	54.729
Other comprehensive income after taxes (B)	(3.399)	(7.637)	(2.470)	(1.256)
Total comprehensive income after taxes (A)+(B)	3.537.974	5.710.002	264.036	922.605
Shareholders of the parent company	3.352.831	5.408.927	268.528	867.876
Non-controlling interests	185.143	301.076	(4.491)	54.729
Profit after taxes per share- basic (in €)	0,0406	0,0655	0,0033	0,0105
Earnings before taxes, financing and investing results, and depreciation and amortization	15.508.694	15.997.570	5.427.650	5.582.107
	COMPANY			
	01/01-30/06/2017	01/01-30/06/2016	01/04-30/06/2017	01/04-30/06/2016
Turnover	21.335.422	20.646.107	8.465.780	8.099.988
Gross profit	10.158.991	11.171.324	2.507.197	3.552.721
Earnings before taxes, financing & investing results	11.266.929	10.373.472	2.664.222	2.972.219
Profit before taxes	7.055.243	7.331.715	403.166	1.484.255
Less: Taxes	(1.856.784)	(2.091.396)	(12.688)	(576.070)
Earnings after taxes (A)	5.198.459	5.240.319	390.478	908.185
Other comprehensive income after taxes (B)	(3.399)	(7.637)	(2.470)	(1.256)
Total comprehensive income after taxes (A)+(B)	5.195.060	5.232.681	388.009	906.929
Profit after taxes per share- basic (in €)	0,0629	0,0634	0,0047	0,0110
Earnings before taxes, financing and investing results, and depreciation and amortisation	16.641.232	14.911.929	5.354.323	5.242.077
ADDITIONAL FIGURES AND INFORMATION				
1. The Basic Accounting Principles of the Balance Sheet of 31.12.2016 have been followed.				
2. EL. TECH. ANEMOS SA is consolidated in the financial statements of ELLAKTOR SA, which held an interest of 64.50% as at the date of the condensed interim financial statements.				
3. The Group companies' financial years which have not undergone a tax audit are listed in detail in note 8 to the condensed interim financial statement of 30.06.2017.				
4. The company has not been tax audited for financial year 2010. It was audited for years 2011, 2012 and 2013 pursuant to Law 2238/1994 and pursuant to Law 4147/2013 for years 2014 to 2016, has obtained a tax compliance certificate from PricewaterhouseCoopers SA without any adjustments regarding tax expenses and related tax provisions, as these are reflected in the annual financial statements of 2011-2016 (see note 22 to the interim summary financial report of 30.06.2014).				
5. With the exception of the wind farm turbines which have been pledged with banks to secure long-term borrowings (see note 6 to the condensed interim financial statements of 30.06.2017), there are no liens on fixed assets.				
6. The Group has no disputes in litigation or in arbitration, nor are there any pending decisions by judicial or arbitration bodies that may have a significant impact on its financial standing or operation.				
7. Provisions formed in relation to the unaudited years stand at €325,000 for the Group, and at €300,000 for the Company. Other provisions (long-term) stand at €1,718,575 for the Group and at €1,672,594 for the Company.				
8. The number of employees on 30.06.2017 was 21 persons for the Group and 20 persons for the Company, while on 30.06.2016, the respective figures were 23 and 20.				
9. The amounts of Group income and expenses in aggregate from and to affiliates from year start, and the balances of receivables and liabilities at year end, as these arise from transactions with related parties under IAS 24, are as follows:				
	Group	Company		
a) Income	18.731	13.731		
b) Expenses	1.116.023	731.287		
c) Receivables	770.479	9.021.528		
d) Liabilities	866.435	767.672		
e) Income from dividends	-	51.590		
f) Key management compensation	141.547	129.547		
10. Earnings per share are calculated by dividing the net profit which is attributable to parent company shareholders by the weighted average of ordinary shares over the period, excluding treasury shares.				
11. With regard to the Group and the Company, the amount that affected the line "Other comprehensive income after taxes" involves an expense from Change of value of assets available for sale of €3,399.				
12. Group companies, together with the parent Company's direct or indirect participation in their share capital, as well as their consolidation method are detailed in note 8 to the condensed interim financial statements of 30.06.2017 and their financial statements are available on the Group's website www.eltechanemos.gr.				
13. The following subsidiaries were not consolidated in the condensed interim financial statements for the same period in the previous year, i.e. at 30.06.2016: SILIO ENTERPRISES LIMITED, domiciled in Cyprus (incorporation), ANEMOS ATALANTIS SA, domiciled in Greece (acquisition), BENZEMIA ENTERPRISES LIMITED, domiciled in Cyprus (acquisition), and THIVAIKOS ANEMSO SA, domiciled in Greece (acquisition), as they were consolidated in the 4th quarter of 2016. Also, the following companies which were consolidated using the full method in the consolidated financial statements of the previous year, i.e. 31.12.2016, are no longer consolidated as they were dissolved in the 1st quarter of 2017: ELLINIKI TECHNODOMIKI ANEMOS SA & Co., J/V ITHAKI 1- ELTECH ANEMOS SA - EOLIKI OLYMPOU EVIAS SA, J/V ITHAKI 2 - ELTECH ANEMOS SA - EOLIKI OLYMPOU EVIAS SA, and J/V ELTECH ANEMOS- TH. SIETIS.Finally, on 17.03.2017, all shares held by ELLINIKI TECHNODOMIKI ANEMOS in the subsidiary ANEMOS ALKYONIS SA were transferred to third parties.				
Kifissia, 12 September 2017				
THE CHAIRMAN OF THE BOARD & MANAGING DIRECTOR		THE AUTHORIZED DIRECTOR & GEN. DIRECTOR		THE CFO
ANASTASIOS P. KALLITSANTIS ID Card No ≡ 434814		THEODOROS A. SIETIS ID Card No. AE 109207		GERASIMOS I. GEORGIOULIS ID Card No. AA 086054