

The following figures which stem from the financial statements, aim at providing general information about the financial standing and results of the company ELASTRON S.A.
Therefore, before proceeding to any manner of investment or other transaction with the Company, readers are advised to visit the company's site where the financial statements and the auditor's report, are posted.

INFORMATION FOR THE COMPANY				CASH FLOW STATEMENT FOR THE PERIOD																											
Competent Authority: Ministry of Development Company's website: http://www.elastron.gr Board of Directors' Composition : Panagiotis Simos (Chairman), Elvira Kalpini (Vice Chairman) Athanasios Kalpinis (Managing Director) Stilianos Koutsiothanasias (Deputy Managing Director) Andreas Kalpinis (Executive Member), Anastasios Binioris (Executive Member), Christos Sakellariou (non Executive Member), Gianniris Konstantinos (Independent non Executive Member), Georgios Kouvaris (Independent non Executive Member), Demetrios Paparisteidis (Independent non Executive Member) Date of approval of the annual financial statements by the BoD: 24/4/2017 Certified Auditors - Accountants: Stergios Pappas Audit firm: SOL SA Type of audit report: Unqualified Opinion				THE GROUP THE COMPANY Operating activities Profit before taxes 2.320,23 -1.875,30 697,53 -1.125,46 Plus/less adjustments for: Depreciation 2.652,79 2.244,05 1.995,85 1.776,17 Depreciation of Grants -269,26 -240,92 -200,85 -203,64 Provisions 2,90 23,97 9,90 18,97 Asset impairment 206,63 367,81 1.751,46 367,81 Results (income, expenses, profit & loss) from investments 24,74 1.128,85 -39,85 72,93 Interest & related expenses 2.204,35 2.231,50 1.859,82 1.985,15 7.142,38 3.879,96 6.073,86 2.891,93 Plus/less adjustments for changes in working capital or related to operating activities Decrease / (Increase) of inventory -1.760,39 3.975,62 -2.076,60 3.979,41 Decrease / (Increase) of receivables -3.290,12 5.114,32 -3.337,77 4.895,81 Decrease / (Increase) of liabilities (excl. banks) 1.958,29 -13.875,20 1.151,67 -14.116,83 Interest charges & related expenses paid -2.238,30 -2.283,07 -1.846,44 -2.036,71 Paid taxes 48,83 -15,33 27,48 -13,54 Total inflows / (outflows) from operating activities (a) 1.860,69 -3.203,70 -7,80 -4.399,93 Investing activities Acquisition of affiliates, subsidiaries, JVs, other investments -700,00 0,00 -1.841,17 670,00 Acquisition of tangible and intangible fixed assets -1.784,22 -3.402,67 -678,07 -1.553,25 Purchase - sale of securities -7,57 -108,18 -7,57 -108,18 Proceeds from sale of tangible and intangible fixed assets 15,00 17,56 0,00 17,56 Interest received 26,93 252,20 26,31 244,68 Dividends received 0,00 0,00 0,00 0,00 Total inflows / (outflows) from investing activities (b) -2.449,86 -3.241,09 -2.500,50 -729,19 Financial activities Proceeds from share capital increase 0,00 0,00 0,00 0,00 Proceeds from bank loans 73.557,49 63.060,00 73.357,49 62.730,00 Repayments of loans -75.207,66 -63.123,95 -74.084,83 -62.730,00 Dividends paid 0,00 -2,18 0,00 -2,18 Total inflows / (outflows) from financing activities (c) -1.650,17 -66,13 -727,34 -2,18 Foreign exchange differences Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c) -2.239,34 -6.510,92 -3.235,64 -5.131,30 Cash and cash equivalents at the beginning of the period 6.956,69 12.395,55 7.459,82 10.720,53 Cash and cash equivalents at the end of the period 4.717,35 5.884,63 4.224,18 5.589,23																											
STATEMENT OF FINANCIAL POSITION																															
	THE GROUP		THE COMPANY																												
	31.12.2016	31.12.2015	31.12.2016	31.12.2015																											
ASSETS																															
Own use fixed assets	51.172,56	48.901,81	41.045,48	38.888,98																											
Investments in real estate	3.288,75	3.416,09	3.288,75	3.416,09																											
Intangible Assets	117,69	45,37	112,83	36,29																											
Other non current assets	2.311,60	4.786,04	12.685,90	15.178,90																											
Inventory	22.558,80	17.641,69	22.521,13	17.596,60																											
Trade receivables	19.404,26	13.716,31	18.913,93	13.699,57																											
Other current assets	6.253,81	7.952,75	5.676,49	7.178,05																											
Non current assets available for sale	0,00	0,00	0,00	0,00																											
TOTAL ASSETS	105.107,47	96.460,06	104.244,51	95.994,48																											
EQUITY AND LIABILITIES																															
Share capital	18.421,52	18.435,00	18.421,52	18.435,00																											
Other company's shareholders equity	46.902,39	45.223,08	50.902,54	50.626,89																											
Total company's shareholders equity (a)	65.323,91	63.658,08	69.324,06	69.061,89																											
Minority interests (b)	24,39	22,67	0,00	0,00																											
Total equity (c) = (a) + (b)	65.348,30	63.680,75	69.324,06	69.061,89																											
Long term borrowings	12.390,25	14.769,85	12.170,25	14.239,85																											
Provisions / Other long term liabilities	6.902,49	6.525,26	5.163,65	5.020,31																											
Short term borrowings	15.890,60	8.666,62	13.407,87	5.569,60																											
Other short term liabilities	4.675,83	2.817,58	4.178,68	2.102,83																											
Total liabilities (d)	39.759,17	32.779,31	34.920,45	26.932,59																											
TOTAL EQUITY AND LIABILITIES (c) + (d)	105.107,47	96.460,06	104.244,51	95.994,48																											
STATEMENT OF COMPREHENSIVE INCOME																															
	THE GROUP		THE COMPANY																												
	1.1-31.12.2016	1.1-31.12.2015	1.1-31.12.2016	1.1-31.12.2015																											
Turnover	75.228,99	63.452,23	70.088,07	60.965,06																											
Gross Profit/(Loss)	11.568,52	6.887,05	10.152,56	5.614,94																											
Profit/(Loss) before tax, financing and investments	5.032,46	944,42	2.048,56	291,35																											
Profit/(Loss) before tax	2.320,23	-1.875,30	697,53	-1.125,46																											
Profit/(Loss) after tax (a)	1.600,13	-2.393,24	195,24	-1.456,14																											
Attributable to:																															
Shareholders	1.598,41	-2.394,26	195,24	-1.456,14																											
Minority interest	1,72	1,02																													
Other comprehensive income after tax (b)	81,16	-0,11	80,67	0,00																											
Cumulative comprehensive income after tax (a) + (b)	1.681,29	-2.393,35	275,91	-1.456,14																											
Attributable to:																															
Shareholders	1.679,57	-2.394,37	275,91	-1.456,14																											
Minority interest	1,72	1,02																													
Earnings after tax per share (in €)	0,0868	-0,1300	0,0106	-0,0790																											
Profit / (Loss) before tax, financing investments and depreciation	7.415,98	2.947,56	3.843,56	1.863,88																											
STATEMENT OF CHANGES IN EQUITY																															
	THE GROUP		THE COMPANY																												
	31.12.2016	31.12.2015	31.12.2016	31.12.2015																											
Total equity at the beginning of the period (01.01.2016 and 01.01.2015 respectively)	63.680,75	66.077,29	69.061,89	70.521,22																											
Profit / (loss) for the period after taxes (continued & discontinued operations)	1.681,29	-2.393,35	275,91	-1.456,14																											
Purchase of own shares	-7,57	-3,19	-7,57	-3,19																											
Other changes in equity	-6,17	0,00	-6,17	0,00																											
Total equity at the end of the period (31.12.2016 and 31.12.2015 respectively)	65.348,30	63.680,75	69.324,06	69.061,89																											
ASPROPYRGOS, APRIL 21, 2017																															
THE CHAIRMAN OF THE BOD	DEPUTY MANAGING DIRECTOR	THE FINANCIAL SERVICES DIRECTOR																													
PANAGIOTIS SIMOS ID CARD NO. AE 063856	STYLIANOS KOUTSIOTHANASIAS ID CARD NO. AB 669589	VASILIS MANESIS ID CARD No AE 008927 A CLASS LICENSE NUMBER 0072242																													
1. The Group's structure is illustrated in note 2.3 of the financial statements 2. Note 23 of the financial statements includes reference to the Group's unaudited fiscal years 3. The number of employed personnel as of 31.12.2016 were 190 people for the Group and 138 people for the Company while on 31.12.2015 that number were 187 for the Group and 112 people for the Company. 4. There are no Company disputes in litigation or arbitration nor court or arbitration bodies judgments that might significantly affect the financial status or operation of the Company and the Group. 5. There are no liens on the fixed assets of the Company and the Group. 6. The provisions of the Group and the Company as of 31.12.2016 are the following:				<table border="1"> <thead> <tr> <th></th> <th>GROUP</th> <th>COMPANY</th> </tr> </thead> <tbody> <tr> <td>a) Any form of litigations or arbitrations</td> <td>-</td> <td>-</td> </tr> <tr> <td>b) Tax unaudited fiscal years</td> <td>-</td> <td>-</td> </tr> <tr> <td>c) Other provisions</td> <td>-</td> <td>-</td> </tr> </tbody> </table>					GROUP	COMPANY	a) Any form of litigations or arbitrations	-	-	b) Tax unaudited fiscal years	-	-	c) Other provisions	-	-												
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a) Any form of litigations or arbitrations	-	-																													
b) Tax unaudited fiscal years	-	-																													
c) Other provisions	-	-																													
7. Amounts of sales and purchases of the Group and the Company to and from associated parties for the period from 1.1.2016 to 31.12.2016 as well as the balances of receivables and obligations are analyzed below (amounts in k €):				<table border="1"> <thead> <tr> <th></th> <th>GROUP</th> <th>COMPANY</th> </tr> </thead> <tbody> <tr> <td>a) Revenues</td> <td>0,00</td> <td>2.066,92</td> </tr> <tr> <td>b) Expenses</td> <td>0,00</td> <td>417,88</td> </tr> <tr> <td>c) Receivables</td> <td>0,00</td> <td>4.544,11</td> </tr> <tr> <td>d) Payables</td> <td>0,00</td> <td>0,00</td> </tr> <tr> <td>e) Transactions and fees of executives and members of the management:</td> <td>563,39</td> <td>407,11</td> </tr> <tr> <td>f) Receivables from executives and members of the management:</td> <td>0,00</td> <td>0,00</td> </tr> <tr> <td>g) Liabilities to executives and members of the management:</td> <td>0,00</td> <td>0,00</td> </tr> </tbody> </table>					GROUP	COMPANY	a) Revenues	0,00	2.066,92	b) Expenses	0,00	417,88	c) Receivables	0,00	4.544,11	d) Payables	0,00	0,00	e) Transactions and fees of executives and members of the management:	563,39	407,11	f) Receivables from executives and members of the management:	0,00	0,00	g) Liabilities to executives and members of the management:	0,00	0,00
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f) Receivables from executives and members of the management:	0,00	0,00																													
g) Liabilities to executives and members of the management:	0,00	0,00																													
8. Consolidated comprehensive income / (other expenses) after tax formed at € 81,16 k and includes actuarial profits € 37,58 k, cash flow hedging € 42,95 k and other income € 0,63 k. Company comprehensive income / (expenses) after tax formed at € 80,67 k and includes actuarial profits € 37,72 k and cash flow hedging € 42,95 k. Note No 20 of the financial statements refers to other comprehensive income / (expenses).				9. On 7.4.2016 Elastron SA acquired Tata Steel Nederland's equity interest in Corus Kalpinis Simos S.A. Consequently Elastron is holding 100% of the company's shares. Simultaneously, following the decision of their Board of Directors, the companies decided to merge. The merger was concluded after Ministry of Finance decision on 30.11.2016. Until 31.12.2015 company Corus Kalpinis Simos was consolidated in Group Financial Statements using the equity method. Consequently Group Financial Statements of 31.12.2015 are not comparative. More information in respect of the relative corporate action is included in note No 2.3 of the Financial Statements.																											