



PAPAPANAGIOTOU S.A. - "DROMEAS "

INDUSTRIAL JOINT-STOCK COMPANY OF COMMERCE AND AGENCIES

Register Number of Joint Stock Companies 11045 / 06 / B / 86 / 10 - Number of General Commercial Register 114048152000

COMPANY'S HEADQUARTERS: INDUSTRIAL AREA OF SERRES - MUNICIPALITY OF LEFKONAS SERRES

FIGURES AND INFORMATION FOR THE FINANCIAL YEAR FROM 1. JANUARY 2015 TO 31 MARCH 2015

According to the Decision 4/507/ 28.04.2009 of the Hellenic Capital Market Committee

The figures and information illustrated below, derived from the financial statements, provide a general information about the financial position and results of "PAPAPANAGIOTOU S.A. - DROMEAS" and of the Group of companies "PAPAPANAGIOTOU S.A. - DROMEAS". We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where the review report of the statutory auditor, when it is required, and the financial sta

Website address: www.dromeas.gr

Date of Approval of Annual Financial Statements: 18 May 2015

Board of Directors: President and CEO : Athanasios K. Papapanagiotou. Executive Members: Ioannis D. Papapanagiotou, Konstantinos A. Papapanagiotou
Non executive member: Dimitrios Petalas. Independent non executive members: Grigorios Zarotiadis, Athanasios Kalaphatis

BALANCE SHEET (consolidated and non consolidated) amounts in thousand €					STATEMENT OF CHANGES IN SHAREHOLDER EQUITY (consolidated and non consolidated) amounts in thousand €				
ASSETS	THE GROUP		THE COMPANY		Total of net financial position (equity balance) at the beginning of the period (01.01.15 and 01.01.14 respectively)	THE GROUP		THE COMPANY	
	31/03/15	31/12/14	31/03/15	31/12/14		1/1-31/03/15	1/1-31/03/14	1/1-31/03/15	1/1-31/03/14
Non Current tangible fixed assets	40.930	40.824	36.781	36.551	29.067	30.965	29.299	31.254	
Intangible assets	846	947	840	940	(624)	(670)	(697)	(592)	
Other non current assets	813	812	3.838	3.837					
Inventories	13.793	13.252	13.451	13.153	11	6	0	0	
Trade receivables	2.450	3.866	2.823	4.231					
Other current assets	1.972	3.022	1.641	2.676					
TOTAL ASSETS	60.804	62.723	59.374	61.388	28.454	30.301	28.602	30.662	
EQUITY & LIABILITIES					CASH FLOW STATEMENT (consolidated and non consolidated) amounts in thousand €				
Share capital (34.720.000 shares of 0,31 €)	10.763	10.763	10.763	10.763	THE GROUP		THE COMPANY		
Other shareholder equity	17.526	18.154	17.839	18.536	1/1-31/03/15	1/1-31/03/14	1/1-31/03/15	1/1-31/03/14	
Total Equity of Parent Company's owners (a)	28.289	28.917	28.602	29.299	Cash flow from operating activities				
Minority interest (b)	165	150	0	0	Profit/(loss) before taxes (constant activities)				
Total Equity (c) = (a)+(b)	28.454	29.067	28.602	29.299	(600)				
Long - term debt liabilities	21.045	21.409	20.770	21.128	Adjustments for :				
Deferred long - term tax liabilities	2.924	2.900	2.720	2.699	Depreciation				
Provisions / Other long-term liabilities	2.982	3.031	2.181	2.225	428				
Short - term debt liabilities	3.194	3.628	2.878	3.491	Provisions				
Other short - term liabilities	2.205	2.688	2.223	2.546	0				
Total liabilities(d)	32.350	33.656	30.772	32.089	Exchange differences				
TOTAL EQUITY AND LIABILITIES (c) + (d)	60.804	62.723	59.374	61.388	367				
					Debit interest and relevant expenses				
					Returns (income, expenses, earnings, losses) from investment activity				
					28				
					(16)				
					35				
					(32)				
					Increase/(decrease) in inventories				
					(540)				
					1.698				
					1.500				
					1.701				
					1.454				
					(517)				
					(723)				
					(352)				
					(575)				
					Minus:				
					Debit interest and relevant expenses paid				
					0				
					0				
					0				
					0				
					Taxes paid				
					0				
					0				
					864				
					826				
					1.164				
					801				
					Cash flow from investing activities				
					Purchase of tangible and intangible fixed assets				
					(429)				
					(160)				
					(516)				
					(201)				
					Returns from the sales of tangible and intangible assets				
					0				
					0				
					3				
					2				
					3				
					2				
					0				
					0				
					0				
					0				
					Increase/(decrease) in other long - term receivables				
					0				
					0				
					0				
					Total of cash flow (inflows - outflows) from investing activities (b)				
					(426)				
					(158)				
					(513)				
					(199)				
					Cash flow from financing activities				
					Returns from increase of Share Capital				
					0				
					0				
					0				
					0				
					Dividends paid				
					0				
					0				
					1.134				
					380				
					930				
					380				
					Returns from issued/received loans				
					(2.325)				
					(1.568)				
					(2.309)				
					(1.485)				
					Payment of loans				
					(15)				
					0				
					(15)				
					0				
					Payment of leasing liabilities (amortization)				
					(1.206)				
					(1.188)				
					(1.394)				
					(1.105)				
					Total of cash flow (inflows - outflows) from financing activities (c)				
					(768)				
					(520)				
					(743)				
					(503)				
					Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)				
					1.579				
					1.486				
					1.416				
					1.368				
					Cash equivalents at the beginning of period				
					811				
					966				
					673				
					865				
					Cash equivalents at the end of period				

ADDITIONAL FIGURES AND INFORMATION

1. The Group of companies that are included in the consolidated financial statements with their addresses and the percentage of ownership are as follows :

Company	Parent company
PAPAPANAGIOTOU S.A. - DROMEAS, Industrial Area of Serres	92,54%
K.E.M. S.A., Industrial Area of Serres	100,00%
DROMEAS B.G. EAD, Sofia Bulgaria	

No changes in the incorporation method have occurred and there are not companies or / and joint ventures not included in the consolidated Financial Statements.

2. All accounting principles applied in these Financial Statements are the same as those applied at 31.12.2014.

3. The assets and the mechanical equipment of the Parent company have been pledged for the total amount of 21.300 thousand € in order to cover an equal amount of loan liabilities.

4. The number of employees in the group and the company is:

	GROUP		COMPANY	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
Employees (at mentioned period)	53	58	48	57
Workers (at mentioned period)	122	135	114	120
Total	175	193	162	177

5. There are not litigations under dispute or under arbitration of judicial or administrative bodies, that may have important repercussion in the financial position of the Company and the Group.

6. The amount of provision for bad debts on 31.03.2015 for the Group comes up to 433.831,86 € and for the Company to 431.451,86 €. The Company have not tax cases under dispute, while for the unaudited fiscal years has formed sufficient provision of total amount to € 103.352,77. The other formed provisions come up to 227.275,46 € on 31.03.2015 for the Group and for the Company come up to 222.686,31 €.

For more information, please refer to the respective notes of the interim financial statement.

7. The amounts of purchases and sales (transactions) from the beginning of the fiscal year and the balances of the assets and liabilities at the end of the current fiscal year, resulting from transactions with related parties, according to IAS 24, are as follows (in €):

	THE GROUP 31/03/2015	THE COMPANY 31/03/2015
a) Income	0	30.441
b) Expenses	3.015	266.147
c) Receivables from related parties	59.834	492.025
d) Liabilities to related parties	1.757	269.922
e) Transactions and remunerations of managers and board members	137.787	131.312
f) Receivables from managers and board members	81.242	-
g) Liabilities to managers and board members	2.195	2.195

8. The profit per share in the current and previous period have been calculated according to the weighted average number of shares of the Parent company.

9. The unaudited tax years of the Parent company and of the other Group companies are presented in detail in the corresponding section of the interim financial statements of the Group.

10. At the end of the current fiscal year, there are not shares of the Parent company possessed by the Parent company or by the subsidiaries and associated companies .

11. There are no other significant issues after 31 March 2015, which would diversify the published data and information in the Financial Statements.

12. There hasn't occurred an interruption of individual sectors or company of the Group.

Chairman and CEO
ATHANASIOS K. PAPAPANAGIOTOU
I.D. AM 430530

The Member
IOANNIS D. PAPAPANAGIOTOU
I.D. AE 536148

Chief Accountant
MARIOS DIMITRIU
I.D. AZ 848928
First Class Accountant, Reg. No.: 70385