

SEMAC AUTOMATION S.A.

BALANCE SHEET AS AT DECEMBER 31, 2016 - 15th YEAR (JANUARY 1 - DECEMBER 31)

Public Companies (S.A.) Reg. No: 46782/62/B/00/0338 - General Commercial Registry No: 58436104000

Amount in Euro

ASSETS	Year Ended 2016	Year Ended 2015		Year Ended 2016	Year Ended 2015
Non-current assets			Equity		
Machinery	3.432,92	3.888,14	Paid-up capital		
Other equipment	15.935,46	16.354,91	Capital	60.000,00	60.000,00
<i>Total</i>	<i>19.368,38</i>	<i>20.243,05</i>	<i>Total</i>	<i>60.000,00</i>	<i>60.000,00</i>
Intangible assets			Reserves and results carried forward		
Other intangible	3.337,71	4.629,71	Legal Reserves	31.463,19	30.180,17
<i>Total</i>	<i>3.337,71</i>	<i>4.629,71</i>	Results carried forward	116.952,91	218.032,08
Other	3.997,20	3.691,14	<i>Total</i>	<i>148.416,10</i>	<i>248.212,25</i>
<i>Total</i>	<i>3.997,20</i>	<i>3.691,14</i>	Total Equity	208.416,10	308.212,25
Total non-current	26.703,29	28.563,90	Liabilities		
Currents Assets			Current liabilities		
Stock			Banks	62.102,42	16.639,35
Products	240.876,78	106.889,00	Trade payables	336.731,70	400.454,03
Payments on account	117.876,73	138.181,38	Income taxes	0,00	10.148,15
<i>Total</i>	<i>358.753,51</i>	<i>245.070,38</i>	Other taxes-duties	26.455,11	40.681,34
Financial assets and deposits			Social Security	9.920,24	9.220,76
Trade receivables	237.595,04	415.135,03	Other liabilities	89.821,30	17.392,86
Other receivables	21.895,24	41.516,59	Accrued expenses	376,84	572,87
Prepaid expenses	1.047,20	1.074,33	<i>Total</i>	<i>525.407,61</i>	<i>495.109,36</i>
Cash and cash equivalents	87.829,43	71.961,38	Total Current Liabilities	525.407,61	495.109,36
<i>Total</i>	<i>348.366,91</i>	<i>529.687,33</i>			
Total Current Assets	707.120,42	774.757,71	Total equity, provisions and liabilities	733.823,71	803.321,61
Total assets	733.823,71	803.321,61			

PROFIT AND LOSS ACCOUNT

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

	Year Ended 2016	Year Ended 2015
Turnover (net)	1.345.625,79	1.688.704,66
Cost of Sales	-995.321,02	-1.249.944,29
Gross Result	350.304,77	438.760,37
Other operating income	6.677,90	3.826,50
	356.982,67	442.586,87
Administrative expenses	-129.904,93	-140.671,19
Distribution costs	-172.522,25	-184.011,99
Extraordinary and non-operating expenses	-2.206,65	-1.013,26
Extraordinary and non-operating income	13,64	8.085,99
Results before interests and taxes	52.362,48	124.976,42
Credit interest and similar income	11,60	23,73
Debit interest and similar charges	-9.776,41	-11.292,14
Results before taxes	42.597,67	113.708,01
Income Taxes	-16.937,36	-37.147,23
Net Results after taxes	25.660,31	76.560,78

Thessaloniki, June 27st, 2017

President and CEO

CHRISTOS S. EVMORFIADIS

ID Nr. AK 278029

The Vice-Chairman of the Board of Directors

THEODOROS CHR. GLAVAKIS

ID Nr. AK900376

The Accounting Manager

NIKOLAOS M. KAMPLIONIS

ID Nr. AK 319806 - Licence Nr. A' 13369