

FINANCIAL INFORMATION FOR THE YEAR
from 1 January 2016 to 31 December 2016

(Published in accordance with c.L. 2190/20, article 135 concerning enterprises that prepare annual financial statements, consolidated or not, in accordance with I.F.R.S (Amounts in Euro))

The financial information derived from the financial statements, provide a general presentation of the financial position and the results of operations of "ALPHA FINANCE A.E.P.E.Y.". Therefore, it is recommended to the reader, before any investment decision or transaction is performed with the Company, to visit the web site of the company, where the Financial Statements are published, along with the Independent Auditor's Report.

INFORMATION OF COMPANY :

Registered Office : 5 Merlin Str. 10671 Athens
(Former S.A Registration Number) : 19420/06/B/89/01
Competent Authority-Prefecture : Ministry of Economy, Development and Tourism
Competent Supervisory Authority : Hellenic Capital Market Committee
G.C.R Number : 1176701000
Date of approval of the Financial Statements by the Board of Directors : February 24, 2017
(from which the financial information were derived) : Harry Sirounis (A.M.SOEL 19071)
Certified Auditors : KPMG - Certified Auditors A.E. (A.M.SOEL 114)
Audit Firm : Unqualified opinion-Other matter
Type of Auditor's Report : www.alphafinance.gr
Website address :

Members of the Board of Directors:

Chairman : Alexios A. Pilavios
Vice Chairman and Managing Director : Paris M. Vassiliadis
Member : Konstantinos R. Dorkofikis
Member : Evangelos P. Kalamakis
Member : Harry E. Kourtidis
Member : Georgios V. Michalopoulos
Member : Isidoros S.Passas
Member : Ioannis S. Monastiriotis

BALANCE SHEET

	31.12.2016	31.12.2015
ASSETS		
Tangible assets	159.974,07	104.452,59
Investment property	1.546.093,49	1.661.706,83
Intangible assets	372.318,55	532.204,65
Other non-current assets	7.263.102,70	6.836.409,91
Trade receivables	3.911.919,21	21.622.576,12
Other current assets	31.345.676,29	40.057.864,33
TOTAL ASSETS	44.599.084,31	70.815.214,43
EQUITY AND LIABILITIES		
Share capital	10.200.000,00	10.200.000,00
Other equity components	20.461.764,39	22.855.869,57
Total Equity (a)	30.661.764,39	33.055.869,57
Provisions/Other non-current liabilities	586.822,85	534.142,00
Other current liabilities	13.350.497,07	31.831.728,45
Loan liabilities	-	5.393.474,41
Total Liabilities (b)	13.937.319,92	37.759.344,86
TOTAL EQUITY AND LIABILITIES (a) + (b)	44.599.084,31	70.815.214,43

STATEMENT OF CASH FLOWS

	From 1 January to	
	31.12.2016	31.12.2015
Cash Flows from Operating Activities		
Profit/(loss) before tax	(2.371.048,24)	(968.708,00)
Plus/Less adjustments for:		
Depreciation and Amortisation	343.030,55	462.805,56
Provisions for doubtful debtors	576.547,23	(68.860,22)
Provisions for contingent liabilities	3.700,00	172.203,35
Employee defined benefit obligations	166.916,34	222.666,92
(Profit)/Loss on disposal of property	(26.037,13)	-
(Profit)/Loss from valuation of shares	27.651,68	(26.322,09)
Interest expense/(income)	92.481,11	244.632,95
Losses on disposal of fixed assets	3.226,22	-
	(1.183.532,24)	38.418,47
Plus/Less adjustments of working capital related to operating activities:		
Decrease/(increase) in Receivables	36.047.581,90	(20.428.077,98)
(Decrease)/increase in payable accounts (except Banks)	(19.828.895,30)	7.498.885,59
Purchases of securities	(5.103.400,75)	(406.221,57)
Less:		
Interest expense and similar charges paid	(218.154,98)	(442.233,91)
Income tax paid	-	(626.334,54)
Net cash flows from Operating Activities (a)	9.713.598,63	(14.365.563,94)
Cash Flows from Investing Activities		
Purchases of property, plant and equipment (PPE) and intangible assets	(200.244,10)	(117.984,82)
Sales of property, plant and equipment (PPE) and intangible assets	100.000,00	-
Dividends received	12.294,31	34.000,33
Interest received	127.003,67	202.073,94
Net cash flows used in Investing Activities (b)	39.053,88	118.089,45
Cash Flows from Financing Activities		
Short term borrowing	(5.393.474,41)	5.393.474,41
Net cash flows from Financing Activities (c)	(5.393.474,41)	5.393.474,41
Net increase/(decrease) in cash and cash equivalents for the year (a) + (b)+(c)	4.359.178,10	(8.854.000,08)
Cash and cash equivalents at beginning of the year	575.906,06	9.429.906,14
Cash and cash equivalents at end of the year	4.935.084,16	575.906,06

STATEMENT OF COMPREHENSIVE INCOME

	From 1 January to	
	31.12.2016	31.12.2015
Turnover	5.991.687,17	8.907.398,06
Gross profit	586.667,66	2.133.278,17
Earnings/(loss) before taxes, financing and investing results (EBIT)	(2.264.471,25)	(725.760,15)
Profit/(loss) before income tax	(2.371.048,24)	(968.708,00)
Profit/(loss) after tax	(2.403.892,88)	(780.873,48)
Other results recognised directly in Equity		
Amounts that are reclassified in the Income Statement		
Change in available for sale securities reserve	51.936,50	-
Amounts that are not reclassified in the Income Statement		
Change in actuarial gains/(losses) of defined benefit obligations	(42.148,80)	5.741,30
Total comprehensive income after income tax	(2.394.105,18)	(775.132,18)
Earnings/(loss) per share - basic and diluted (in €)	(12,0195)	(3,9044)
Proposed dividend per share (in €)	0,0000	0,0000
Earnings/(loss) before taxes, financing and investing results and depreciation-amortisation (EBITDA)	(1.921.440,70)	(262.954,59)

STATEMENT OF CHANGES IN EQUITY

	1.1-31.12.2016	1.1-31.12.2015
Opening Balance (01.01.2016 and 01.01.2015 respectively)	33.055.869,57	33.831.001,75
Total comprehensive income for the year after tax	(2.394.105,18)	(775.132,18)
	30.661.764,39	33.055.869,57
Dividends distributed	-	-
Closing Balance (31.12.2016 and 31.12.2015 respectively)	30.661.764,39	33.055.869,57

ADDITIONAL DATA AND INFORMATION

- The unaudited fiscal years of the Company are listed in note 26 of the financial statements as at 31.12.2016.
- The Financial statements of the Company are included in the consolidated financial statements of ALPHA BANK AE that is registered in Greece and participates to the company by 99,72%. The Company is consolidated with the full consolidation method.
- There are no real liens on the non-current assets of the Company.
- The disputed or under arbitration cases of national or administrative courts are referred to note 26 of the financial statements as at 31.12.2016.
- The figures of the comparative periods of the Financial Statements of this company were restated and presented in the note 31 of the financial statements.
- The total number of employees as at 31.12.2016 was 77 (31.12.2015: 87).
- The results arising from the related party transactions during the period from 1.1.2016 to 31.12.2016, are as following:
With members of the Board of Directors: Expense: € 247.216,53 Income € 806,43
With other related parties of the Company:
Income € 579.775,18
Expenses € 1.117.371,89
The balances, as at 31.12.2016, of receivables and payables arising from above transactions are as follows:
With members of the Board of Directors: payables € 13.416,91
Receivables € 12.020.730,23
Payables € 395.191,70

Athens, 24 February 2017
THE CHAIRMAN OF THE BOARD OF DIRECTORS
THE MANAGING DIRECTOR
THE FINANCIAL SERVICES MANAGER
ALEXIOS A. PILAVIOS
ID. No. AB 340965

PARIS M. VASSILIADIS
ID. No. X 080642

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