



PPC RENEWABLES S.A.

Reg. No. 41309/01/AT/B/98/324 (2010)
3 Kapodistriou str., 153 43 Agia Paraskevi

DATA AND INFORMATION FOR THE FINANCIAL PERIOD FROM 01.01.2017 TO 31.12.2017

(Published in accordance with C.L. 2190/20 article 135 for companies that prepare annual financial statements, non-consolidated, according to IAS)

(Amounts in Euro)

The following data and information that have been derived from the financial statements, aim at providing general information on the financial position and results of PPC Renewables and its Group. Therefore, before proceeding with any kind of investment choice or other transaction with the company or group, readers should refer to the company's website where the financial statements are posted as well as the audit report by the statutory auditor, where applicable.

COMPANY INFORMATION

Relevant Supervisory Authority:	Ministry of Environment and Energy	<u>Board of Directors' Composition</u>	
Company Website	www.ppcr.gr	Chairman	Panagiotakis Emmanouil
Approval Date of the annual Financial Statements	26.04.2018	Vice-chairman	Kamileri Anna
Legal Auditor	Spyridon Grouits	CEO	Monacholias Ilias
Auditing Firm	Baker Tilly Greece S.A.	Deputy CEO	Kovlaka Stella
Type of audit report by Legal Auditor:	Clean audit opinion	Deputy CEO	Vrotsis Fotios
		Members	Argyriadis Christos
			Vougioukalakis Georgios
			Matheoudakis Ioannis
			Bouzas Sotirios

STATEMENT OF FINANCIAL POSITION (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2017	31.12.2016
ASSETS		
Tangible fixed assets	160.656.619	170.800.042
Intangible assets	422.558	414.006
Investment to subsidiaries and associates	10.421.417	10.209.837
Available for sale	486.667	386.667
Other non-current assets	4.759.103	3.952.523
Inventories	470.342	597.168
Trade receivables	14.991.142	22.580.988
Other current assets	1.660.904	6.957.238
Cash & cash equivalents	60.131.577	49.797.354
Non-current assets	355.000	0
Total Assets	254.355.329	265.695.823
EQUITY & LIABILITIES		
Share capital	95.402.521	95.402.521
Share premium	55.334.815	55.334.815
Reserves	79.127.060	73.883.430
Total Equity	229.864.396	224.620.766
Non-Current Liabilities and Provisions	19.264.436	38.502.604
Current Liabilities	4.307.992	1.746.582
Other Current Liabilities	918.505	825.871
Total Liabilities	24.490.933	41.075.057
Total Equity and Liabilities	254.355.329	265.695.823

STATEMENT OF CASH FLOWS (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2017	31.12.2016
Operating activities		
Profit before tax	4.712.328	14.862.386
Plus/less adjustments for:		
Depreciation of fixed assets	7.003.570	6.568.203
Depreciation of subsidies	-196.179	-207.979
Adjustment of fixed assets due to dismantling costs	252.062	-408.112
Interest Income and dividends	-4.775.584	-3.534.466
Interest Expenses	1.844.270	2.233.158
Provision for inventory write off	138.814	135.795
Provision for investments devaluation	55.911	601.147
Impairment losses of fixed assets	4.272.351	0
Provision for impairment of available for sale assets	0	3.333.333
Financial Cost/ Provision reversal	0	-1.769.028
Change in provision for retirement benefit	65.104	0
Income from bond loan release	-454.406	0
Operating profit before changes in working capital	12.918.241	21.814.438
Decrease / (increase) in:		
Non-current payables	-8.140.690	
Trade receivables	7.589.846	-4.669.475
Other current assets	4.527.683	-3.739.136
Inventories	-11.989	17.052
Decrease / (increase) in:		
Trade payables	2.561.410	-1.335.283
Other non-current liabilities	0	-1.778.260
Accrued and other liabilities (other than to banks)	-3.191.191	59.353
Income taxes paid	-1.170.205	-5.400.628
Total inflows / (outflows) from operating activities (a)	15.083.105	4.968.062
Investing activities		
Interest and dividends received	4.605.464	1.756.206
Purchases of tangible and intangible assets	-1.509.662	-1.264.724
Net change in loans	-230.233	3.211.937
Dividends paid	-4.500.000	-3.549.107
Proceeds from investments	-243.490	-70.000
Total inflows / (outflows) from investing activities (b)	1.877.921	84.312
Financing activities		
Net change in short-term loans	0	-608
Interest and related expenses paid	-2.870.961	-34.693
Total inflows / (outflows) from financing activities	-2.870.961	-35.302
Net increase / (decrease) in cash and cash equivalents for the period (a)	10.334.223	5.017.072
Cash and cash equivalents at the beginning of the period	49.797.354	44.780.282
Cash and cash equivalents at the end of the period	60.131.577	49.797.355

STATEMENT OF COMPREHENSIVE INCOME (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2017	31.12.2016
Turnover	25.862.614	30.813.956
Earnings/(Loss) before taxes, financing & investing results	4.167.985	13.561.078
Earnings/(Loss) before taxes	4.712.328	14.862.386
Earnings/(Loss) after taxes (A)	2.253.724	9.664.884
Other comprehensive income after taxes (B)	7.482.307	198.800
Total comprehensive income after taxes (A)+(B)	9.736.031	9.863.684
- Company Shareholders	9.736.031	9.863.684
-Minority Shareholders		
Earnings/(Loss), after taxes per share (in €)	0,02362	0,10131
Proposed dividend per share (in €)	0,00785	0,04716

STATEMENT OF CHANGES IN EQUITY (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2017	31.12.2016
Total equity at beginning of period	224.620.767	218.306.189
Total earnings after taxes	2.253.724	9.664.884
Increase of share capital	0	0
Expenses for capital increase less deferred tax	0	0
Adjustment of fixed assets	7.482.305	198.800
Dividends	-4.500.000	-3.549.107
Other movements	7.598	
Total equity at the end of period	229.864.396	224.620.767

Additional Data and Information (Amounts in Euro)

1. The accounting Policies are described in the note n. 3 of the annual Financial Statements.		5. The amounts of total sales and purchase for 2017 as well as the rest of receivables and liabilities of the of the company at the end of 2017 which derived from related party transactions According to IFRS 24, are as follows:	
2. There are no pledges on the fixed assets.			
3. No provision has been made for existing legal claims.			
4. The provisions of the Company on 31/12/2017 are analyzed as follows:			
	Company		Company
Provision for Investments devaluation	55.911	a) Sales	14.351.106
Provision for inventory write off	138.814	b) Purchases	3.725.258
Provision reversal of dismantling	0	c) Receivables from related parties	10.771.799
Provision for staff compensation	65.104	d) Payables to related parties	1.843.350
Total	259.829	e) BOD Fees	64.600
		Total	30.756.113

Athens, 26 April 2018

THE CHAIRMAN OF THE BoD	THE CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER
Emmanouil Panagiotakis ID No: AH138049	Ilias Monacholias ID No: X038111	Dimokritos Ioannou ID No: AE678875