



# 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 01.01.2015 TO 31.12.2015

(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 SA 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 Authority:	Ministry of Environment and Energy	Board of Directors' Composition	
Company Website	www.ppcr.gr	Chairman	Panagiotakis Emmanouil
Approval Date		Vice-chairman	Kamileri Anna
of the annual Financial Statements	24.03.2016	Appointed Counselor	Kovlaka Stella
Legal Auditor	Spyridon Grouits	Members	Vougioukalakis Georgios
Auditing Firm	Baker Tilly Greece S.A.		Blikas Theodoros
Type of audit report by Legal Auditor:	Clean audit opinion		Bouzas Sotirios

### STATEMENT OF FINANCIAL POSITION (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2015	31.12.2014
<b>ASSETS</b>		
Tangible fixed assets	175.701.646	180.859.800
Intangible assets	407.814	397.318
Investment to subsidiaries and associates	10.740.984	10.806.386
Available for sale	3.720.000	-
Other non-current assets	4.648.414	4.840.470
Inventories	750.015	708.809
Trade receivables	17.911.513	14.318.406
Other current assets	5.738.110	6.096.960
Cash & cash equivalents	44.780.281	37.482.925
<b>Total Assets</b>	<b>264.398.777</b>	<b>255.511.074</b>
<b>EQUITY &amp; LIABILITIES</b>		
Share capital	95.402.521	95.233.016
Share premium	55.334.815	55.334.815
Reserves	67.568.853	59.138.395
<b>Total Equity</b>	<b>218.306.189</b>	<b>209.706.226</b>
Non-Current Liabilities and Provisions	40.726.682	17.629.894
Current Liabilities	607	605
Other Current Liabilities	5.365.299	28.174.349
<b>Total Liabilities</b>	<b>46.092.588</b>	<b>45.804.848</b>
<b>Total Equity and Liabilities</b>	<b>264.398.777</b>	<b>255.511.074</b>

### STATEMENT OF CASH FLOWS (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2015	31.12.2014
<b>Operating activities</b>		
Profit before tax	16.611.785	9.425.556
Plus/less adjustments for:		
Depreciation of fixed assets	6.398.841	7.136.084
Depreciation of subsidies	-170.287	-310.465
Adjustment of fixed assets	0	1.743.973
Interest Income and dividends	-1.708.029	-2.594.460
Interest Expenses	102.215	320.675
Other Provisions	174.087	53.305
Provision for investments devaluation	65.401	294.337
Provision for impairment of available for sale assets	0	0
Financial Cost due to dismantling provision	-510.000	282.717
<b>Operating profit before changes in working capital</b>	<b>20.964.013</b>	<b>16.351.722</b>
Decrease / (increase) in:		
Trade receivables	-3.593.106	1.627.641
Other current assets	730.388	97.112
Inventories	-94.002	161.264
Decrease / (increase) in:		
Trade payables	-24.137.189	-9.983.442
Other non-current liabilities	21.092.909	0
Accrued and other liabilities (other than to banks)	-82.001	-89.524
Income taxes paid	-2.265.265	-3.294.663
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>12.615.748</b>	<b>4.870.110</b>
<b>Investing activities</b>		
Interest and dividends received	1.433.280	2.048.841
Purchases of tangible and intangible assets	-2.750.475	-7.882.498
Net change in loans	0	0
Taxes received	0	6.749.819
Proceeds from investments	-4.000.000	104.410
<b>Total inflows / (outflows) from investing activities (b)</b>	<b>-5.317.195</b>	<b>1.020.572</b>
<b>Financing activities</b>		
Net change in short-term loans	2	-340.724
Increase of share capital		19.380.944
Interest and related expenses paid	-1.200	-58.290
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>-1.198</b>	<b>18.981.930</b>
<b>Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>7.297.357</b>	<b>24.872.612</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>37.482.925</b>	<b>12.610.313</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>44.780.282</b>	<b>37.482.925</b>

### STATEMENT OF COMPREHENSIVE INCOME (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2015	31.12.2014
Turnover	28.199.599	24.981.327
Gross profit / (losses)	15.005.971	7.151.771
Earnings/(Loss) before interest of financial and investmetnet results	15.005.971	7.151.771
Earnings/(Loss) before tax	16.611.785	9.425.556
Earnings/(Loss) after tax (A)	10.674.008	6.983.582
<u>Allocated to:</u>		
- Company Shareholders		
- Minority Shareholders		
Other comprehensive income after taxes (B)		
<b>Total comprehensive income after taxes (A+B)</b>	<b>10.674.008</b>	<b>6.983.582</b>
- Company Shareholders		
- Minority Shareholders		
Earnings/(Loss), after tax, before interest (in €)	0,11190	0,07320
Proposed dividend per share (in €)	0,03720	0,00000
Earnings/(Loss) before interest of financial and investmetnet results	21.234.525	15.721.363

### STATEMENT OF CHANGES IN EQUITY (Non-Consolidated)

Amounts in Euro

	Company	
	31.12.2015	31.12.2014
<b>Total equity at beginning of period</b>	<b>209.706.226</b>	<b>163.366.004</b>
Total earnings after taxes	10.674.008	6.983.582
Increase of share capital	0	19.924.748
Expenses for capital increase less deferred tax	0	-159.056
Adjustment of fixed assets	-2.074.045	19.590.948
Dividends	0	0
<b>Total equity at the end of period</b>	<b>218.306.189</b>	<b>209.706.226</b>

### 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 2015 as well as the rest of receivables and liabilities of the of the company at the end of 2016 which derived from related party transactions
2. There are no pledges on the fixed assets.	According to IFRS 24, are as follows:
3. No provision has been made for existing legal claims.	
4. The provisions of the Company on 31/12/2015 are analyzed as follows:	
	<b>Company</b>
Provision for Investments devaluation	a) Sales 15.101.263
Provision for inventory write off	b) Purchases 5.477.455
Provision reversal of dismantling	c) Receivables from related parties 16.027.349
Provision for staff compensation	d) Payables to related parties 2.636.173
	e) BOD Fees 95.170
<b>Total</b>	<b>-346.622</b>

Athens, 24 March 2016

THE CHAIRMAN OF THE BoD THE CHIEF EXECUTIVE OFFICER DEPARTMENT OF FINANCE DIRECTOR ACCOUNTING DEPARTMENT DIRECTOR

EMMANOUIL PANAGIOTAKIS  
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FOTIOS VROTSIS  
ID No: AB528664

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GEORGIOS PAPANIKOLAOU,