

# "LAMPASA GROUP S.A."

Number in the Register of Societes Anonymes 6015/06/B/86/135, G.E.MI Number 223101000  
A1, Vasileos Georgiou Str, 105 64, Athens

Summary Financial Data and Information for the period from January 1, 2013 until December 31, 2013

Published based on Law 2190/1920, article 135 for enterprises issuing full year financial statements, consolidated or not, according to the IFRS

The following data and information, resulting from the Financial Statements, aim at providing general information on the financial standing and the financial results of "LAMPASA GROUP S.A." We, therefore recommend the reader, before proceeding to any kind of investment or other transaction with the company, to consult the company's website where all periodical financial statements under IFRS as well as the auditors' report are presented.

## COMPANY INFORMATION

Competent authority	Ministry of Economy , Competitiveness and Shipping
Company's website	http://www.lampasa.gr
BoD composition	George Galanakis-President, Apostolos Doxiadis- Vice President, Anastasios Homenidis - Chief Executive Officer, Nikolaos D.Dandolos -Executive Member, ,Thomas Miller - Executive Member ,Athanasios Papadopoulos -Executive Member ,Philippos Spyropoulos - Executive ,Chloe Laskaridi -Executive Member,Maurice Modiano -Executive Member
Date of approval of the financial statements	March 28, 2014
Certified Auditors	George Deligiannis (R.N. SOEL 15791)
Audit Firm	Grant Thornton (R.N. SOEL 127)
Type of auditor's audit report	Unqualified Opinion - Matter of emphasis

## BALANCE SHEET ( Consolidated and Company)

	THE GROUP		THE COMPANY	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
<i>(Amounts in € '000)</i>				
<b>ASSETS</b>				
Own used fixed assets	142.216	144.673	73.841	74.315
Intangible assets	6.052	5.995	68	21
Other fixed assets	7.486	5.609	33.504	34.843
Inventory	930	831	578	432
Trade receivables	1.765	1.625	1.334	1.136
Other current assets	6.528	5.721	2.673	1.845
<b>TOTAL ASSETS</b>	<b>164.978</b>	<b>164.456</b>	<b>111.997</b>	<b>112.592</b>
<b>CAPITAL &amp; LIABILITIES</b>				
Share capital	23.928	23.928	23.928	23.928
Other shareholders' equity	59.318	55.493	34.961	34.553
<b>Total shareholders' equity (a)</b>	<b>83.246</b>	<b>79.421</b>	<b>58.889</b>	<b>58.480</b>
Minority rights (b)	3.749	4.299	-	-
<b>Total Equity (c)=(a)+(b)</b>	<b>86.995</b>	<b>83.720</b>	<b>58.889</b>	<b>58.480</b>
Long term debt	52.587	42.113	37.035	26.706
Provisions / Other long term liabilities	7.539	7.098	2.091	1.962
Short term debt	9.707	25.297	7.708	21.142
Other short term liabilities	8.150	6.228	6.275	4.302
<b>Total Liabilities (d)</b>	<b>77.983</b>	<b>80.736</b>	<b>53.108</b>	<b>54.112</b>
<b>TOTAL CAPITAL &amp; LIABILITIES ( c ) + ( d)</b>	<b>164.978</b>	<b>164.456</b>	<b>111.997</b>	<b>112.592</b>

## INCOME STATEMENT (Consolidated and Company)

	THE GROUP		THE COMPANY	
	01/01-31/12/2013	01/01-31/12/2012	01/01-31/12/2013	01/01-31/12/2012
<i>(Amounts in € '000)</i>				
<b>Total sales</b>	<b>43.516</b>	<b>34.844</b>	<b>27.020</b>	<b>18.506</b>
Gross Profit / Loss	12.265	6.425	6.660	1.300
EBIT	1.736	(2.641)	(553)	(4.371)
Total Profit / (loss) before tax	1.846	(5.291)	(1.011)	(8.842)
<b>Total profit / (loss) after tax (A)</b>	<b>3.425</b>	<b>(4.142)</b>	<b>379</b>	<b>(6.250)</b>
Shareholders of parent company	3.280	(4.210)	379	(6.250)
Minority interests	144	68	-	-
Other comprehensive income after tax (B)	(54)	(522)	29	98
<b>Total comprehensive income after tax (A) + (B)</b>	<b>3.370</b>	<b>(4.663)</b>	<b>408</b>	<b>(6.151)</b>
Shareholders of parent company	3.226	(4.590)	408	(6.151)
Minority interests	144	(73)	-	-
<b>Earnings after tax per share - basic (in €)</b>	<b>0,1536</b>	<b>(0,1970)</b>	<b>0,0178</b>	<b>(0,2925)</b>
<b>Suggested dividend per share (in €)</b>	<b>-</b>	<b>-</b>	<b>0,000</b>	<b>0,000</b>
<b>EBITDA</b>	<b>7.356</b>	<b>2.968</b>	<b>2.028</b>	<b>(1.939)</b>

## STATEMENT OF CHANGES IN EQUITY ( Consolidated and Company)

	THE GROUP		THE COMPANY	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
<i>(Amounts in € '000)</i>				
Equity at the beginning of the year (01/01/2013 & 01/01/2012 respectively)	83.880	88.383	58.692	64.632
Aggregate total income after tax	3.370	(4.663)	408	(6.151)
Distributed dividends	-	-	-	-
<b>Equity at the end of the year (31/12/2013 &amp; 31/12/2012 respectively)</b>	<b>87.250</b>	<b>83.720</b>	<b>59.100</b>	<b>58.480</b>

Athens, March 28, 2014

Chief Executive Officer

**ANASTASIOS HOMENIDIS**  
ID No AI 506406

President of the BoD

Chief Financial Officer

**GEORGE GALANAKIS**  
ID No E 282324

**CONSTANTINOS KYRIAKOS**  
ID No AZ 512473 - First Class Licence No 0010932

## CASH FLOW STATEMENT - Indirect Method (Consolidated & Company)

	THE GROUP		THE COMPANY	
	01/01-31/12/2013	01/01-31/12/2012	01/01-31/12/2013	01/01-31/12/2012
<i>(Amounts in € '000)</i>				
<b>Operating activities</b>	<b>1.846</b>	<b>(5.291)</b>	<b>(1.011)</b>	<b>(8.842)</b>
Profit before tax	1.846	(5.291)	(1.011)	(8.842)
<i>Plus/less adjustments for:</i>				
Depreciation	5.712	5.666	2.587	2.455
Amortization of grants	(109)	(57)	(23)	(23)
Profit / (Loss) of asset sale	7	9	0	0
Provisions/ Revenues from unused provisions of previous years	66	(100)	224	(163)
Impairments	-	331	-	3.000
Foreign exchange differences	123	(446)	132	(400)
Interest income	(46)	(221)	(4)	(4)
Interest expense	2.181	2.805	1.564	1.856
Investing Results	(1.719)	-	144	-
Revenues from investing Activities	-	-	(885)	-
<i>Plus/ less adjustments for changes in working capital accounts or accounts related with operating activities:</i>				
Decrease / (increase) in inventories	(99)	(7)	(146)	(29)
Decrease / (increase) in receivables	(1.149)	(247)	(1.125)	17
(Decrease) / increase in short term liabilities (except for banks)	1.151	857	1.410	632
<b>Minus:</b>				
Interest expense and related expenses paid	(1.876)	(2.421)	(1.251)	(1.455)
Paid taxes	(119)	(138)	1	(5)
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>5.970</b>	<b>741</b>	<b>1.617</b>	<b>(2.961)</b>
<b>Investing activities</b>				
Purchase of tangible and intangible assets	(3.556)	(1.112)	(2.446)	(268)
Return of share capital to parent company	1.706	-	5.421	6.335
Proceeds from sales of tangible and intangible	-	1	-	1
Financing of other firms	-	3.298	-	-
Collection of Amortization	1.800	-	-	-
Increase of share capital and amounts paid for capital increase of consolidated company	(95)	-	(1.696)	(250)
Interest income from investments	46	221	4	4
Collection of Grants	648	-	-	-
<b>Total inflows / (outflows) from investing activities (b)</b>	<b>549</b>	<b>2.408</b>	<b>1.284</b>	<b>5.821</b>
<b>Financing activities</b>				
Proceeds from issued loans	1.798	100	1.600	100
Payments of loans	(6.342)	(3.109)	(4.269)	(3.084)
Dividends paid	(9)	-	-	-
Repayment of Finance Lease	-	-	-	-
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>(4.553)</b>	<b>(3.009)</b>	<b>(2.669)</b>	<b>(2.984)</b>
<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>1.965</b>	<b>140</b>	<b>232</b>	<b>(124)</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>2.374</b>	<b>2.234</b>	<b>972</b>	<b>1.096</b>
<b>Cash and cash equivalents at the end of year</b>	<b>4.339</b>	<b>2.374</b>	<b>1.204</b>	<b>972</b>

## ADDITIONAL DATA AND INFORMATION

- The matter of emphasis mentioned in the audit report of the statutory auditor refers to the following :  
In Note 5.25 of the annual financial statements which describes the existence of pending court cases of subsidiary company of amount EUR 2.3 million, the outcome of which cannot be estimated at present. Group's Management believes that the outcome of these cases will not materially affect the financial results of the Group.
- The Group companies, the participating interest held by the Group in their share capital and their consolidation method are analytically presented in Note 4 of the Annual Financial Statements. At the Annual General Meeting of the Parent Company on July 9, 2013 the Company announced the intention to transfer its holdings of the 100% subsidiaries HARVARD and WORLD SPIRIT to its also 100% subsidiary LUELLA ENTERPRISE Co. The above mentioned transfer was completed during the third quarter of 2013 and had no impact on the financials statements of the company and the group. During the current period the liquidation of the subsidiary company "Grande Bretagne LTD" has been completed, from which there were no substantial effects on the Group. There has been no event that could be considered as an operating sector action discontinuance or other company discontinuance in accordance with I.F.R.S.
- Parent before taxes results were affected by the impairment of the participation of the jointly controlled company TOURISTIKA THERETRA S.A. by € 1.850 th. During the third quarter of 2013 the parent company received from the selling company of the subsidiary TOURISTIKA THERETRA S.A. total gross compensation amount th € 1.706 (th. net € 1.600), in accordance with relevant clause of the contract of sale.
- Note 5.25 of the Annual Financial Statements presents the unaudited fiscal years of both the Company and the Group.
- The subsidiary "World Spirit LTD", after relevant decisions realised during 2013 a gradual reduction of her share capital amounting to \$ 4.255 th., by returning it to the parent ("LAMPASA S.A." \$ 3.750 th. during the first half of 2013 and "LUELLA ENTERPRISE Co" \$ 505 th. during the third semester of 2013). Furthermore, LUELLA ENTERPRISE Co returned to its parent "LAMPASA S.A." the amount of € 885 th.
- The Parent Property items are burdened with pledges amounting to € 59.350 thousand and \$ 43.551 thousand in respect of the loan balance standing at € 43.038 th. The Group Property items are burdened with pledges amounting to € 79.150 th. and \$ 43.551 th. in respect of the loan balance standing at € 58.599 th. Furthermore, there is a lien on 100% of the paid up share capital of TOURISTIKA THERETRA S.A. in respect of its bond loan repayment.
- For litigation or disputes in arbitration courts or arbitration bodies that may have impact on the financial position of the Company and the Group, a provision of € 202 thousand and € 239 th. respectively has been made. In addition the company has made a cumulative provision of € 1.872 th. pertaining to employee remuneration provision The aforementioned amounts for the Group amounted to € 1.956 th. and € 213 th. respectively.
- The number of staff as at the current period end is 427 persons in respect of the Company and 661 persons in respect of the Group, while as at the comparative date, the numbers stood at 371 persons and 627 persons respectively.
- As at the current period end, there are no parent company shares held by itself or by its associates or subsidiaries.
- Investments in tangible and intangible assets during the current period amounted on a consolidated basis to € 3.328 th. and on the parent company basis to € 2.164 th.
- Other Comprehensive Income for the Group, amounting to € (90) th. pertain to exchange differences on translation for subsidiaries.
- Financial statements for the current period have complied with the accounting principles used for the preparation of the financial statements for the year 2013, adjusted with the revisions that IFRS require. There are no changes in accounting policies and estimates with respect to the previous year. Due to the revision of IAS 19 adjustments to earnings and other comprehensive income of previous years have been made (detailed description is presented in Note 5.18 of the annual financial statements). Besides the above, there has been no error correction and / or rearrangement of funds.
- Profit / (loss) per share was calculated based on the profit after tax while minority interests based on the weighted average parent number of shares.
- Potential differences in totals are due to rounding. The amounts are presented in thousand Euro as they are presented also in the annual financial statements.
- The following transactions regard transaction with related parties during the current period, as well as the receivables and liabilities balances, on 31/12/2013, within the meaning of IAS 24:

*(Amounts in € '000)*

	THE GROUP	THE COMPANY
Sales of services	-	-
Acquisition of services	-	-
Receivables	3	13
Liabilities	-	23
Guarantees	-	-
Transactions and fees of executives and	1.403	643

From the transactions above, the transactions and the balances with subsidiary companies have been eliminated from the Group consolidated financial items. Among the subsidiary companies of the Group, there are receivables / liabilities arising from borrowing, totally amounting to € 4.865 th., respective interest income/expenses, amounting to € 374 th. and exchange differences income/expenses/equity reserves, amounting to € 212 th., which have been eliminated under consolidation.