

**SIGMA PACK S.A.**  
**General Electronic Commercial Registry No.: 4715301000 - Companies Register No.: 51005/04/B/02/10**  
**Registered Office: 4th km. Kapandritiou - Mikrochoriou, 190 14 Kapandriti, Attica, Greece**  
**FINANCIAL DATA AND INFORMATION for the year ended 31 December 2017**

(Published according to c.l. 2190/1920, article 135 concerning enterprises that prepare annual financial statements, consolidated and not, according to International Financial Reporting Standards - IFRS)

The following data and information deriving from the financial statements aim to provide a general briefing for the financial position and the results of operations of "SIGMA PACK S.A.". Therefore, it is recommended, the reader before proceeding to any kind of investment decision or other transaction with the company, to visit the Company's web site, where the Financial Statements according to International Financial Reporting Standards accompanied with the Certified Auditor's Report are presented.

COMPANY INFORMATION		DATA FROM STATEMENT OF CHANGES IN EQUITY		
Supervising Authority:	Region of Attica - Regional Division of Eastern Attica & G.E.MI.	<b>amounts expressed in EURO</b>		
Website address of the Company:	<a href="http://www.elpack.gr">www.elpack.gr</a>		<b>31.12.2017</b>	<b>31.12.2016</b>
Website address of the Group:	<a href="http://www.elpack.gr">www.elpack.gr</a>	<b>Equity balance at the beginning of the year</b>		
Board of Directors:		<b>(01.01.2017 and 01.01.2016 respectively)</b>		
Chairman & Managing Director	Antonios E. Spyrakis	1.410.985,67		
Vice Chairman & Managing Director	Vasileios F. Chatzigiannis	Total comprehensive income/(loss) after taxes		
Member	Evangelos A. Spyrakis	16.227,04		
Member	Konstantinos G. Kavvouras	<b>Equity balance at year end</b>		
Member	Kyriakos I. Voulgarakis	<b>(31.12.2017 and 31.12.2016 respectively)</b>		
Date of Approval by the Board of Directors	16th April 2018	<b>1.427.212,71</b>		
of the Annual Financial Statements:		<b>1.410.985,67</b>		
Certified Auditor:	'Panagiotis I. Korovesis (Institute of CPA (SOEL) Reg. No. 16071)	<b>DATA FROM STATEMENT OF COMPREHENSIVE INCOME</b>		
Audit Firm:	SOL - Associated Certified Public Accountants s.a.	<b>amounts expressed in EURO</b>		
Type of Auditor's Report:	Unqualified Opinion		<b>01.01.2017</b>	<b>01.01.2016</b>
			<b>31.12.2017</b>	<b>31.12.2016</b>
<b>DATA FROM STATEMENT OF FINANCIAL POSITION</b>		<b>Revenue</b>		
<b>amounts expressed in EURO</b>			<b>5.202.759,37</b>	<b>5.591.184,96</b>
	<b>31.12.2017</b>	<b>31.12.2016</b>	<b>Gross profit/(loss)</b>	
<b>ASSETS</b>			<b>373.619,47</b>	<b>754.947,21</b>
Tangible Assets	3.666.553,50	3.829.367,12	<b>Earnings/(loss) before interest, taxes</b>	
Intangible assets	562,19	637,19	<b>and investing results (EBIT)</b>	
Other non-current assets	4.427,92	5.150,00	77.928,11	
Inventories	500.302,73	633.855,64	<b>Profit/(loss) before taxes</b>	
Trade receivables	507.404,86	789.915,91	34.923,98	
Other current assets	30.934,39	17.615,04	<b>Profit/(loss) after taxes (A)</b>	
Cash and cash equivalents	26.832,34	51.145,23	21.951,57	
<b>Total Assets</b>	<b>4.737.017,93</b>	<b>5.327.686,13</b>	<b>Attributable to:</b>	
<b>EQUITY AND LIABILITIES</b>			<b>- Equity holders of the Company</b>	
Share Capital	293.500,00	293.500,00	21.951,57	
Retained earnings and other reserves	1.133.712,71	1.117.485,67	<b>- Non controlling interests</b>	
<b>Total equity owners of the parent (a)</b>	<b>1.427.212,71</b>	<b>1.410.985,67</b>	(5.724,53)	
Non controlling interests (b)	0,00	0,00	<b>Other comprehensive income/(expense) after taxes (B)</b>	
<b>Total equity (c) = (a) + (b)</b>	<b>1.427.212,71</b>	<b>1.410.985,67</b>	16.227,04	
Long-term borrowings	0,00	0,00	<b>Total comprehensive income after taxes (A)+(B)</b>	
Provisions/Other long-term liabilities	828.349,28	804.263,86	16.227,04	
Short-term borrowings	419.170,85	424.739,23	<b>Attributable to:</b>	
Other short-term liabilities	2.062.285,09	2.687.697,37	<b>- Equity holders of the Company</b>	
<b>Total Liabilities (d)</b>	<b>3.309.805,22</b>	<b>3.916.700,46</b>	16.227,04	
<b>Total Equity and Liabilities (c) + (d)</b>	<b>4.737.017,93</b>	<b>5.327.686,13</b>	<b>- Non controlling interests</b>	
			0,3740	
			6,1956	
			261.959,87	
			623.552,57	
<b>CASH FLOW STATEMENT</b>				
<b>amounts expressed in EURO</b>			<b>01.01.2017</b>	<b>01.01.2016</b>
			<b>31.12.2017</b>	<b>31.12.2016</b>
<b>Cash Flows from Operating Activities</b>				
Profit before taxes (continuing operations)	34.923,98	402.659,62		
Plus/Less adjustments for:				
Depreciation and Amortisation	184.031,76	182.967,86		
Provisions	6.388,48	6.911,72		
Results (income, expenses, profit and losses) from investing activities	(39,06)	(252,96)		
Interest expense and similar charges	27.641,52	28.886,27		
Plus/less adjustments of working capital or related to operating activities:				
Decrease/(increase) in Inventories	133.552,91	(172.744,44)		
Decrease/(increase) in Receivables	269.913,78	(21.854,40)		
(Decrease)/increase in trade and other payables (except borrowings)	(625.500,76)	(309.369,84)		
Less:				
Payments of employee retirement benefits	0,00	(595,00)		
Interest and similar charges paid	(27.605,81)	(49.334,72)		
Income Tax paid	(1.000,00)	0,00		
<b>Net cash generated from Operating Activities (a)</b>	<b>2.306,80</b>	<b>67.274,11</b>		
<b>Cash Flows from Investing Activities</b>				
Purchases of property, plant and equipment (PPE) and intangible assets	(21.264,08)	(19.638,97)		
Proceeds from sale of PPE and intangible assets	160,00	300,00		
Interest received	0,39	0,00		
<b>Net cash used in Investing Activities (b)</b>	<b>(21.103,69)</b>	<b>(19.338,97)</b>		
<b>Cash Flows from Financing Activities</b>				
Proceeds from bank borrowings	0,00	0,00		
Repayment of borrowings	0,00	0,00		
Proceeds from new finance lease agreements	-	0,00		
Repayment of finance lease obligations	(5.516,00)	(3.927,37)		
<b>Net cash used in Financing Activities (c)</b>	<b>(5.516,00)</b>	<b>(3.927,37)</b>		
<b>Net increase/(decrease) in cash and cash equivalents for the year (a) + (b) + (c)</b>	<b>(24.312,89)</b>	<b>44.007,77</b>		
<b>Cash and cash equivalents at beginning of the year</b>	<b>51.145,23</b>	<b>7.137,46</b>		
<b>Cash and cash equivalents at end of the year</b>	<b>26.832,34</b>	<b>51.145,23</b>		

**ADDITIONAL DATA AND INFORMATION**

1. The accounting policies applied in the balance sheet at 31.12.2017 do not differ to those applied in the preparation of the comparative financial statements for the year 2016.
2. There was no change in the fiscal year of the company.
3. The financial statements of the Company are included in the consolidated financial statements of the parent company "EL PACK S.A." by the full consolidation method. The parent company participates holding percentage 75% and has its registered office in Greece.
4. The fiscal year 2010 has not been audited by the tax authorities.
5. There are no disputed or under arbitration cases of national or administrative courts that may have a material effect on the financial position or operation of the company and therefore no provision has been made. No need for setting up other provisions has occurred.
6. The Other comprehensive income/(expense) after taxes concerns remeasurement of defined benefit plans.
7. At the end of the reporting period there are no shares of the company held either by the company or by subsidiaries, associates and joint-ventures.
9. The transactions and the balances at 31.12.2017 carried out with related parties, as defined in IAS 24, are as follows:  

Amounts in €	
a) Income	4.917.112,08
b) Expenses	3.640.483,36
c) Receivables	359.320,80
d) Payables	1.851.604,38
e) Guarantees	0,00
f) Transactions and fees to directors and key management	43.696,80
g) Receivables/Payables from/to directors and key management	0,00
10. The number of employed personnel at the end of the reporting period was 21 (2016: 21).

Kapandriti, 16th April 2018

Chairman of the B.o.D.  
& Managing Director

Vice Chairman of the B.o.D.  
& Managing Director

Finance Director

Chief Accountant

ANTONIOS E. SPYRAKIS  
ID. No. AB 593784

VASILEIOS F. CHATZIGIANNIS  
ID. No. AB 293144

EFSTRATIOS S. REKAS  
ID. No. AK 800630

IOANNIS V. VASILEIOU  
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