

HELLENIC CABLES S.A.

HELLENIC CABLE INDUSTRY S.A.

No in General Register of Commerce 117706401000

Address: Athens Tower, Building B, 2-4, Mesogheion Avenue, 11527, Athens
Facts and information on the period from 1 January 2016 to 31 December 2016

(According to article 135 of Law 2190/20 for companies publishing annual financial statements, individual and consolidated, in accordance with IAS/IFRS)

The following facts and information arising from the financial statements aim to provide general information about the financial condition and results of HELLENIC CABLES S.A.. Therefore, readers are advised, before making any investment decision or other transaction with the issuer, to refer to the issuer's website where the financial statements and the review report of the statutory auditor, if necessary, are uploaded.

Competent Prefecture: Attikis

Website: www.cablel.com

BoD composition: Chairman: Batsolas I., Vice-chairman: Laios K. and members: Diakogiannis M., Kyriazis A., Iraola M., Alexiou A., Katsanos A., Stavropoulos I., Galetas N., Georganas I., Nikolaidis E., Passas G.

Date of financial statements approval by the Board of Directors: May 10th, 2017

Certified Auditor: Andreas Barlikas (Greek ICPA Reg. No: 13991)

Audit firm: Deloitte. Certified Public Accountants S.A. (Reg. No. SOEL: E 120)

Audit opinion: Unqualified opinion

STATEMENT OF FINANCIAL POSITION

Amounts in €

	31-Dec-2016	31-Dec-2015
ASSETS		
Property, plant & equipment	68.923.533	-
Investment property	204.105	-
Intangible assets	3.397.658	902
Other non-current assets	90.296.575	-
Inventories	55.435.829	-
Trade & other receivables	68.564.386	328
Other current assets	4.555.735	53.863
TOTAL ASSETS	291.377.821	55.093
EQUITY & LIABILITIES		
Share Capital	65.704.215	60.000
Other equity items	22.786.686	(4.907)
Total equity of parent company's owners (a)	88.490.901	55.093
Minority Interest (b)	-	-
Total Equity (c)=(a) + (b)	88.490.901	55.093
Long-term loan liabilities	61.560.951	-
Provisions / Other long-term liabilities	10.503.142	-
Short-term loan liabilities	65.155.092	-
Other short-term liabilities	65.667.735	-
Total liabilities (d)	202.886.920	-
TOTAL EQUITY AND LIABILITIES (c) + (d)	291.377.821	55.093

DATA FROM STATEMENT OF CHANGES IN EQUITY

Amounts in €

	31-Dec-2016	31-Dec-2015
Total equity at beginning of period (01/01/2016 & 01/01/2015 respectively)	55.093	57.505
Period's profit/(loss) after tax	(3.064.446)	(2.412)
Net income posted directly to equity	(129.028)	-
Absorption of sector	92.379.697	-
Taxes on share capital increase	(750.414)	-
Total equity at end of period (31/12/2016 & 31/12/2015 respectively)	88.490.901	55.093

ADDITIONAL FACTS AND INFORMATION

1. On 30 June 2016, the absorption of the industrial sector and part of the commercial sector of "HELLENIC CABLES S.A. HOLDINGS SOCIÉTÉ ANONYME" was completed in accordance with the provisions of Law 4172/2013, based on the transformation balance sheet as at 31/12/2015. Based on the provisions of Law 4172/2013, the results of the sector by the date the sector's absorption was completed as well as all sector-related acts and transactions of the contributor are considered in accounting terms as taking place on behalf of the contributor while the financial results generated during that period benefited the contributor. The Extraordinary General Meeting held on 8 June 2016, which approved the absorption of the industrial sector and part of the commercial sector of cables, amended the name of the company to "HELLENIC CABLES S.A. HELLENIC CABLES INDUSTRY S.A." (article 1 of the Articles of Association), article 15 on the number of Board of Directors members and article 5 on the amount of share capital and the number of the Company's shares. For an analysis of the effect of the sector's absorption of the new accounting policy, refer to Note 5 of the Financial Statements.

2. The Company is exempted from preparing consolidated financial statements because its financial statements are included in the consolidated financial statements of the parent company Cenergy Holdings S.A. and VIOHALCO SA/NV traded on Euronext Brussels and the Athens Stock Exchange.

Corporate name	Country of	Consolidation	Holding percentage
CENERGY HOLDINGS S.A.	GREECE	FULL CONSOLIDATION	100,00%
VIOHALCO SA/NV	BELGIUM	FULL CONSOLIDATION	73,95%

The Company is participating in the following Companies:

	Direct	HOLDING Indirect	Total	Registered Office
FULGOR S.A.	100,00%	-	100,00%	GREECE
LESCO O.O.D	100,00%	-	100,00%	BULGARIA
DIA.VI.PE.THIV	4,44%	-	4,44%	GREECE

3. The unaudited tax years of the Company are presented in note No 30.3 of the Financial Statements.

4. Prenotation of mortgage amounting to € 92million has been raised on the properties of the Company in order to secure long-term loans.

5. The personnel employed by the Company on December 31st 2016 amounted to 405 persons while on December 31st 2015 the corresponding figure was 0.

6. There are no disputed cases against Company and, thus, no relevant provisions have been raised. In addition, the Company has provided for bad debt amount of € 2 million (31/12/2015: € 0 million), while no write-down on inventories was recorded (31/12/2015: € 0 million).

7. Cumulative income and expenses from beginning of the period and balances of receivables and payables of the Company at the end of the current period, which have arisen from its transactions with affiliated parties within the meaning of IAS 24, are as follows:

(Amounts in €)	
i) Income	19.895.169
ii) Expenses	47.507.431
iii) Receivables	21.538.102
iv) Payables	27.817.592
v) Transactions and fees for Management executives and BoD members	309.096

8. By the decision of the Extraordinary General Meeting of the company's shareholders on 8 June 2016, the Company's share capital was increased by €65,644,215.00 through the issue of 21,881,405 new shares with a nominal value of €3.00 each, following absorption of the industrial sector and part of the commercial sector of cables of "HELLENIC CABLES S.A. HELLENIC CABLES INDUSTRY S.A." in accordance with the provisions of article 52 of Law 4172/2013 and Codified Law 2190/1920. Thus, on 31 December 2016 the share capital of the Company amounted to €65,704,215 divided into 21,901,405 shares with a nominal value of €3.00 each

9. The amounts and nature of other comprehensive income after tax for the Group and the Company are as follows:

(Amounts in €)	31-Dec-2016	31-Dec-2015
Valuation of derivatives fair value	(78.335)	-
Employee Benefits Obligations	(103.394)	-
Related tax	52.701	-

STATEMENT OF TOTAL COMPREHENSIVE INCOME

Amounts in €

	1-Jan-2016 31-Dec-2016	1-Jan-2015 31-Dec-2015
Turnover	119.008.109	-
Gross profit/ (loss)	4.536.158	-
Earnings/ (loss) before tax, financing & investment results	3.195.240	(2.993)
Earnings/ (loss) before tax	(2.427.074)	(2.412)
Less: Tax	(637.372)	-
Earnings/(loss) after tax (A)	(3.064.446)	(2.412)
Other comprehensive income after tax (B)	(129.028)	-
Total comprehensive income after tax (A) + (B)	(3.193.474)	(2.412)
Basic post-tax earnings/ (loss) per share (in €)	(0,146)	(0,121)
Earnings/ (loss) before interest, tax, financing, investment & depreciation	5.964.310	(2.693)

STATEMENT OF CASH FLOW

Amounts in €

	1-Jan-2016 31-Dec-2016	1-Jan-2015 31-Dec-2015
Operating Activities		
Earnings before tax (continuing activities)	(2.427.074)	(2.412)
Plus / less adjustments for:		
Depreciation and Amortization	2.958.426	301
Provisions / (Reversal of provisions)	(425.136)	-
Results (income, expenses, profit and loss) from investment act.	410.445	-
Income from Dividends	-	-
(Profit)/ Loss from Sale of Fixed Assets	-	-
Impairment and losses from destruction of fixed assets	4.640	-
Amortization of grants	(189.356)	-
Interest charges and related expenses	5.235.003	-
Plus/less adjustments for changes in working capital accounts or accounts related to operating activities:		
Decrease/(increase) in inventories	3.416.892	-
Decrease/(increase) in receivables	35.733.939	134
(Decrease)/ increase in payables (less loans)	(26.388.135)	-
Less:		
Interest charges and related paid-up expenses	(5.336.965)	-
Tax paid	-	-
Total inflow / (outflow) from operating activities (a)	12.992.679	(1.977)
Investment activities		
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	-	-
Purchase of tangible and intangible assets	(2.600.065)	-
Proceeds from the sale of tangible and intangible assets	-	-
Interest received	1.735	-
Dividends received	-	-
Total inflow / (outflow) from investment activities (b)	(2.598.330)	-
Financing activities		
Taxes paid on share capital increase	(750.414)	-
Proceeds from issued / received loans	-	-
Repayment of loans	(9.955.363)	-
Dividends Paid	-	-
Payment of financial leases	-	-
Grants received	-	-
Total inflow/ (outflow) from financing activities (c)	(10.705.777)	-
Net increase/ (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	(311.428)	(1.977)
Cash and cash equivalents, beginning of period	53.863	55.840
Cash of absorbed sector	4.813.300	-
Cash and cash equivalents, end of period	4.555.735	53.863

Athens, May 10th, 2017

THE CHAIRMAN OF THE BoD
IOANNIS BATSOLOS
AK 034042

A MEMBER OF THE BoD
IOANNIS STAVROPOULOS
K 221209

THE CHIEF EXECUTIVE OFFICER
ALEXIOS ALEXIOU
X 126605

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