

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 2017 to 31 December 2017

(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: Passas G., Diakogiannis M., Alexiou A., Stavropoulos I., Nikolaidis E.

Date of financial statements approval by the Board of Directors: May 16th, 2018

Certified Auditor: Nikolaos Vouniseas (Greek ICPA Reg. No: 18701)

Audit firm: KPMG Certified Public Accountants S.A. (Reg. No. SOEL: 114)

Audit opinion: Unqualified opinion

STATEMENT OF FINANCIAL POSITION

Amounts in €

	31-Dec-2017	31-Dec-2016*
ASSETS		
Property, plant & equipment	68.308.108	68.923.533
Investment property	204.105	204.105
Intangible assets	3.515.155	3.397.658
Other non-current assets	91.812.819	90.296.575
Inventories	46.045.689	55.435.829
Trade & other receivables	55.145.246	68.564.386
Contract assets	14.318.144	-
Other current assets	7.140.019	4.555.735
TOTAL ASSETS	286.489.285	291.377.821
EQUITY & LIABILITIES		
Share Capital	65.704.215	65.704.215
Other equity items	16.582.375	22.786.686
Total equity of parent company's owners (a)	82.286.590	88.490.901
Minority Interest (b)	-	-
Total Equity (c)=(a) + (b)	82.286.590	88.490.901
Long-term loan liabilities	5.402.123	61.560.951
Provisions / Other long-term liabilities	8.472.754	10.503.142
Short-term loan liabilities	130.626.691	65.155.092
Other short-term liabilities	59.701.127	65.667.735
Total liabilities (d)	204.202.695	202.886.920
TOTAL EQUITY AND LIABILITIES (c) + (d)	286.489.285	291.377.821

*The Company has early adopted IFRS 15 "Revenue from Contracts with Customers" with a date of initial application of 1 January 2017, using the cumulative effect method. According to this method, comparative information has not been restated (see Note 5 of Financial Statements).

DATA FROM STATEMENT OF CHANGES IN EQUITY

Amounts in €

	31-Dec-2017	31-Dec-2016*
Total equity at beginning of period (01/01/2016 & 01/01/2015 respectively)	88.490.901	55.093
Change in accounting policy	(200.584)	-
Period's profit/(loss) after tax	(6.740.176)	(3.064.446)
Net income posted directly to equity	736.449	(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)	82.286.590	88.490.901

ADDITIONAL FACTS AND INFORMATION

1. During the current accounting period 2017, the Company has early adopted IFRS 15 "Revenue from Contracts with Customers" with a date of initial application of 1 January 2017, using the cumulative effect method. According to this method, comparative information has not been restated.

The Company has applied IFRS 15 using the cumulative effect method - i.e. by recognising the cumulative effect of initially applying IFRS 15 as an adjustment to the opening balance of equity at 1 January 2017. Therefore, the comparative information has not been restated and continues to be reported under IAS 18 and IAS 11. The details of the significant changes and quantitative impact of the changes are set out in Note 5 of 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:

	HOLDING			Registered Office
	Direct	Indirect	Total	
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

During 2017, the Ordinary General Meeting of subsidiary company Fulgor S.A decided the increase of its share capital with the total amount of Euro 1.600.000,00 by issuing 100.000 new shares of nominal value Euro 2,94 and issuing price Euro 16,00 each. The above mentioned increase was covered from the Company which is the only shareholder.

- The unaudited tax years of the Company are presented in note No 30.3 of the Financial Statements.
- Prenotation of mortgage amounting to € 92million has been raised on the properties of the Company in order to secure long-term loans.
- The personnel employed by the Company on December 31st 2017 amounted to 407 people while on December 31st 2016 the corresponding figure was 405.
- 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 (31/12/2016: € 2 million), while no write-down on inventories was recorded (31/12/2016: € 0 million).
- 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	102.366.802
ii) Expenses	103.530.954
iii) Receivables	13.132.775
iv) Payables	15.309.531
v) Transactions and fees for Management executives and BoD members	564.837

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

(Amounts in €)	31-Dec-2017	31-Dec-2016*
Valuation of derivatives fair value	1.068.912	(78.335)
Employee Benefits Obligations	(31.660)	(103.394)
Related tax	(300.803)	52.701
Other comprehensive income after tax	736.449	(129.028)

STATEMENT OF TOTAL COMPREHENSIVE INCOME

Amounts in €

	1-Jan-2017 31-Dec-2017	1-Jan-2016 31-Dec-2016*
Turnover	304.611.945	119.008.109
Gross profit/ (loss)	7.852.928	4.536.158
Earnings/ (loss) before tax, financing & investment results	1.723.915	3.195.240
Earnings/ (loss) before tax	(8.635.038)	(2.427.074)
Less: Tax	1.894.862	(637.372)
Earnings/(loss) after tax (A)	(6.740.176)	(3.064.446)
Other comprehensive income after tax (B)	736.449	(129.028)
Total comprehensive income after tax (A) + (B)	(6.003.727)	(3.193.474)
Basic post-tax earnings/ (loss) per share (in €)	(0,274)	(0,146)
Earnings/ (loss) before interest, tax, financing, investment & depreciation	7.664.621	5.964.310

*The Company has early adopted IFRS 15 "Revenue from Contracts with Customers" with a date of initial application of 1 January 2017, using the cumulative effect method. According to this method, comparative information has not been restated (see Note 5 of Financial Statements).

STATEMENT OF CASH FLOW

Amounts in €

	1-Jan-2017 31-Dec-2017	1-Jan-2016 31-Dec-2016*
Operating Activities		
Earnings before tax (continuing activities)	(8.635.038)	(2.427.074)
Plus / less adjustments for:		
Depreciation and Amortization	6.346.251	2.958.426
Provisions / (Reversal of provisions)	-	(476.525)
Results (income, expenses, profit and loss) from investment act.	(251.714)	410.445
Income from Dividends	(500.000)	-
(Profit)/ Loss from Sale of Fixed Assets	(12.778)	-
Impairment and losses from destruction of fixed assets	-	4.640
Amortization of grants	(405.545)	(189.356)
Interest charges and related expenses	10.760.885	5.235.003
Plus/less adjustments for changes in working capital accounts or accounts related to operating activities:		
Decrease/(increase) in inventories	9.390.140	3.416.892
Decrease/(increase) in receivables	2.421.769	35.733.939
Decrease/(increase) in contract assets	(3.237.016)	-
(Decrease)/ increase in payables (less loans)	(5.834.490)	(26.388.135)
(Decrease)/ increase in contract liabilities	228.846	-
(Decrease)/ increase in defined benefit obligation	19.485	51.389
Less:		
Interest charges and related paid-up expenses	(10.704.507)	(5.336.965)
Tax paid	-	-
Total inflow / (outflow) from operating activities (a)	(413.713)	12.992.679
Investment activities		
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	(1.600.000)	-
Purchase of tangible and intangible assets	(5.855.444)	(2.600.065)
Proceeds from the sale of tangible and intangible assets	19.900	-
Interest received	3.097	1.735
Dividends received	500.000	-
Total inflow / (outflow) from investment activities (b)	(6.932.447)	(2.598.330)
Financing activities		
Taxes paid on share capital increase	-	(750.414)
Proceeds from issued / received loans	24.064.412	-
Repayment of loans	(14.808.020)	(9.955.363)
Total inflow/ (outflow) from financing activities (c)	9.256.392	(10.705.777)
Net increase/ (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	1.910.232	(311.428)
Cash and cash equivalents, beginning of period	4.555.735	53.863
Cash of absorbed sector	-	4.813.300
Cash and cash equivalents, end of period	6.465.967	4.555.735

Athens, May 16th, 2018

THE CHAIRMAN OF THE BoD

THE CHIEF EXECUTIVE OFFICER
AND BoD MEMBER

THE CHIEF FINANCIAL OFFICER

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