

**ACS POSTAL SERVICES S.A.**  
**G.E.MI. No.: 122050001000**  
**25, Asklipiou Street 14568 Krioneri - Attica**  
**from 1 January 2017 to 31 December 2017**

<b>DATA FROM BALANCE SHEET</b> (Amounts expressed in Euro thousands)		
	31/12/2017	31/12/2016
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	12.067	12.099
Other intangible assets	119	60
Investment in subsidiaries	28	28
Available for sale financial assets	7	7
Deferred income tax assets	536	449
Trade and other receivables	924	658
	<b>13.681</b>	<b>13.202</b>
<b>Current assets</b>		
Inventories	414	399
Trade and other receivables	14.412	14.840
Available for sale financial assets	4.196	-
Current income tax receivables	1.346	1.346
Cash and cash equivalents	10.117	8.561
	<b>30.485</b>	<b>25.146</b>
<b>Total assets</b>	<b>44.166</b>	<b>38.447</b>
<b>EQUITY</b>		
<b>Capital and reserves attributable to the Company's equity holders</b>		
Share capital	403	403
Other reserves	858	858
Special reserve (Article of Law 3908/2011)	-	2.327
Retained earnings	20.603	12.803
	<b>21.865</b>	<b>16.391</b>
<b>Total equity</b>	<b>21.865</b>	<b>16.391</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Retirement benefit obligations	<b>3.495</b>	<b>3.037</b>
<b>Current Liabilities</b>		
Trade and other payables	18.352	17.837
Current income tax liabilities	454	1.182
	<b>18.806</b>	<b>19.019</b>
<b>Total liabilities</b>	<b>22.301</b>	<b>22.056</b>
<b>Total equity and liabilities</b>	<b>44.166</b>	<b>38.447</b>

<b>DATA FROM INCOME STATEMENT</b> (Amounts expressed in Euro thousands)		
	1/1-31/12/2017	1/1-31/12/2016
<b>Continuing operations:</b>		
Sales	98.934	89.993
Cost of sales	(70.902)	(65.675)
<b>Gross profit</b>	<b>28.032</b>	<b>24.318</b>
Selling and marketing costs	(5.233)	(4.604)
Administrative expenses	(11.372)	(8.882)
Other income	26	17
Other gains / (losses) - net	5	45
<b>Operating profit</b>	<b>11.457</b>	<b>10.893</b>
Finance income	42	2
Finance cost	(298)	(141)
<b>Profit before income tax</b>	<b>11.201</b>	<b>10.754</b>
Income tax expense	(3.459)	(2.975)
<b>Profit after tax for the period from continuing operations</b>	<b>7.741</b>	<b>7.779</b>
<b>Profit / (loss) after tax for the year (from continuing and discontinued operations)</b>	<b>7.741</b>	<b>7.779</b>
<b>Attributable to:</b>		
Equity holders of the Company	<b>7.741</b>	<b>7.779</b>
Minority interest	-	-

<b>DATA FROM STATEMENT OF CASH FLOWS</b> (Amounts expressed in Euro thousands)			
	1/1-31/12/2017	1/1-31/12/2016	
Profit/ (Loss) for the period	7.741	7.779	
Adjustments for:			
Tax	3.459	2.975	
Depreciation of property, plant and equipment	864	759	
Amortization of intangible assets	39	44	
(Gain) / Loss on sale of property, plant and equipment and other investments	(5)	(45)	
Interest income	(42)	(2)	
Interest expense	298	141	
Dividends proceeds			
	<b>12.355</b>	<b>11.652</b>	
<b>Changes in working capital</b>			
(Increase) / decrease in inventories	(16)	114	
(Increase) / decrease in receivables	163	(2.456)	
Increase/ (decrease) in liabilities	281	2.163	
Increase / (decrease) in retirement benefit obligations	458	275	
	<b>887</b>	<b>96</b>	
<b>Net cash generated from operating activities</b>	<b>13.242</b>	<b>11.748</b>	
<b>Cash flows from operating activities</b>			
Cash generated from operations	13.242	11.748	
Interest paid	(298)	(141)	
Income tax paid	(4.274)	(1.854)	
<b>Net cash from operating activities</b>	<b>8.670</b>	<b>9.752</b>	
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	(879)	(791)	
Purchase of intangible assets	(98)	(35)	
Proceeds from sale of property, plant & equipment	52	51	
Proceeds from sale of intangible assets	0	0	
Purchase of available-for-sale financial assets	(4.230)	-	
Purchase of investments			
Interest received	42	2	
<b>Net cash used in investing activities</b>	<b>(5.114)</b>	<b>(774)</b>	
<b>Cash flows from financing activities</b>			
Dividends distributed	(2.000)	(1.980)	
<b>Net cash used in financing activities</b>	<b>(2.000)</b>	<b>(1.980)</b>	
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>1.556</b>	<b>7.000</b>	
Cash and cash equivalents at beginning of year	8.561	1.561	
<b>Cash and cash equivalents at end of the period</b>	<b>10.117</b>	<b>8.561</b>	

<b>DATA FROM STATEMENT OF CHANGES IN EQUITY</b> (Amounts expressed in Euro thousands)					
	Attributable to equity holders of the Company				
	Share capital	Other reserves	Reserves of actuarial gains/losses	Retained earnings	Total Equity
Balance at 1 January 2016	403	3.185	(642)	7.688	10.634
Net profit / (loss) recognized directly in equity	-	-	(16)	(26)	(42)
Profit / (loss) after tax for the year	-	-	-	7.779	7.779
Dividends distributed	-	-	-	(1.980)	(1.980)
Other	-	-	-	-	-
Balance at 31 December 2016	403	3.185	(658)	13.461	16.391
Balance at 1 January 2017	403	3.185	(658)	13.461	16.391
Net profit / (loss) recognized directly in equity	-	-	(267)	7.741	(267)
Profit / (loss) after tax for the year	-	-	-	7.741	7.741
Dividends distributed	-	-	-	(2.000)	(2.000)
Transfer from other reserves to retained earnings	-	(2.327)	-	2.327	-
Balance at 31 December 2017	403	858	(925)	21.529	21.865