

**SOCIETE ANONYME WITH BUSINESS IN FACTORING AND FORFAITING  
MEMBER OF CYPRUS POPULAR BANK PUBLIC CO LTD GROUP**

**FINANCIAL DATA AND INFORMATION FOR THE YEAR**

from 1 January 2017 to 31 December 2017

(Published according to the Article 135 of Law 2190, for companies preparing annual financial statements, consolidated or not, in accordance with IFRS)

The information listed below aims to provide a general overview about the financial position and the financial results of LAIKI FACTORS & FORFAITERS S.A. Consequently, readers are strongly advised to visit the website of the Company, where the Annual Financial Statements prepared under International Financial Reporting Standards (IFRS), as well as the certified auditor's opinion are available.

GENERAL INFORMATION		GENERAL INFORMATION BOARD OF DIRECTORS	
Name	: LAIKI FACTORS & FORFAITERS A.E.	Avraam Gounaris	Chairman Independent Non Executive Member
Registered office	: 32 Aigialeias & Paradeisou Str, 15125 Athens	Panagiotis Papatheodorou	Vice Chairman & Chief Executive Officer (Executive Member)
Company Registration No	: 003033901000	Aikaterini Perivola	Executive member
Regulatory Authorities	: Region of East Attika, Bank of Greece	Michail Andreadis	Non executive member
Tax Registration Number	: 094505340	Ioannis Malliarakis	Non executive member
Tax Authority	: FAE Athens		
Financial Statement Type	: Annual		
Financial Period	: 12 Months		
Date of approval of the annual financial statements (from which data were compiled)	: 15/5/2018		
Certified Public Accountant- Auditor	: Athos Stylianou SOEL reg No 12311		
Audit Firm	: RSM GREECE A.E.		
Auditor's opinion	: Unqualified Opinion		
Company's website	: www.laikifactors.gr		

STATEMENT OF FINANCIAL POSITION (Amounts in euro)			STATEMENT OF COMPREHENSIVE INCOME (Amounts in euro)		
	31 Dec. 2017	31 Dec. 2016	1st Jan 2017 31 Dec. 2017	1st Jan 2016 31 Dec. 2016	
<b>ASSETS</b>					
Cash and bank deposits	6.390.003	5.450.490	906.667	599.615	
Receivables - Factoring	14.085.370	13.687.501	-482.040	-291.449	
Intangible assets	35.242	39.951	<b>424.627</b>	<b>308.166</b>	
Tangible Assets	17.361	21.303	500.041	467.521	
Other Assets	1.549.409	1.590.368	-30.546	-29.254	
Deferred Tax Asset	43.973	254031	<b>469.495</b>	<b>438.267</b>	
<b>TOTAL ASSETS</b>	<b>22.121.358</b>	<b>21.043.643</b>	7.779	44.243	
			<b>901.901</b>	<b>790.676</b>	
<b>EQUITY AND LIABILITIES</b>			Staff cost	-436.186	-403.591
Due to Banks	12.386.810	11.090.680	Other operating expenses	-234.977	-217.312
Factoring liabilities	162.336	325.214	Depreciation	-8.650	-6.876
Other provisions	131.689	141.121	Provisions for loans and advances	-11.688	-27.000
Other liabilities	162.596	188.182	Reversal of provisions (Other provisions)	500	1.000
<b>Total Liabilities (a)</b>	<b>12.843.431</b>	<b>11.745.197</b>	<b>Profit / (Loss) before tax</b>	<b>210.900</b>	<b>136.897</b>
			Income Tax	-230.807	-52.878
<b>Equity</b>			<b>Profit / (Loss) after tax</b>	<b>-19.906</b>	<b>84.020</b>
Share Capital	10.870.300	10.870.300			
Other reserves	628.969	628.969	<b>Profit/(Losses) per share</b>	-0,01	0,02
Retained earnings	-2.221.341	-2.200.823			
<b>Total Equity (b)</b>	<b>9.277.928</b>	<b>9.298.446</b>			
<b>TOTAL LIABILITIES &amp; EQUITY (a) + (b)</b>	<b>22.121.359</b>	<b>21.043.643</b>			

STATEMENT OF CASH FLOWS (Amounts in euro)			NOTES		
	1st Jan 2017 31 Dec. 2017	1st Jan 2016 31 Dec. 2016			
Net cash flow from operating activities (a)	-356.617	-8.781.086	1. The company is by 100% subsidiary of «CYPRUS POPULAR BANK PUBLIC CO LTD», incorporated in Cyprus, which entered into a resolution regime on 25.03.2013.		
Net cash flow from investing activities (b)	0	-14.860	2. The total number of employees as at 31 December 2017 was 8 and as at 31 December 2016 was 8.		
Net cash flow from financing activities (c)	1.296.130	9.005.663	3. The related party transactions and balances of the Company are as follows: Receivables € 6.061.590 , Liabilities € 12.386.810 Revenues € 59.024 Expenses € 529.950.		
<b>Total net cash flow (a+b+c)</b>	<b>939.513</b>	<b>209.716</b>	4. The current financial statements were prepared in full compliance with the International Financial Reporting Standards (IFRS)		
Effect of exchange rate differences in cash and cash equivalents	-	-	5. The basis of preparation of the financial statements of the Company is the going concern basis.		
<b>Net increase/ decrease in cash and cash equivalents</b>	<b>939.513</b>	<b>209.716</b>	6. The Company has been tax inspected up to 31 December 2008 inclusively and has made use of the voluntary settlement scheme for the tax non-inspected year 2009 according to Law 3888/2010. For fiscal year 2010 according to Law 4174/2013 (article 72 paragraph 11) the right of Tax Authorities to acknowledge audit reports and impose fines for 2010 has lapsed under the statute of limitations. For fiscal years 2011, 2012 and 2013 tax audit was conducted for the Company by Chartered Accountants and a tax certificate of Article 82 of Income Tax Law 2238/1994 and for the years 2014, 2015 and 2016 has obtained tax certificate according to Article 65A of Law 4174/2013. For financial year 2016, the Company is subject to tax audit by its statutory auditors in accordance to Article 65A of Law 4174/2013. This tax audit is in progress and the tax certificate will be issued after the publication of the financial statements for the year 2017. We do not anticipate that the completion of the tax audit will result in additional amounts of tax liabilities which may have material effect on the financial statements of the Company.		
Cash and cash equivalents at the beginning of the financial year	5.450.490	5.240.773	7. According to tax authorities' report 1413/29.12.2017 notified to the company at 09.01.2018, tax audit for the year ended 2014 was finalized, however recoverable tax loss for the year 2014 was not recognized. Therefore the deferred tax asset was transferred at the profit and loss account.		
Cash and cash equivalents at the end of the financial year	6.390.003	5.450.490			

STATEMENT OF CHANGES IN EQUITY (Amounts in euro)		
	1st Jan 2017 31 Dec. 2017	1st Jan 2016 31 Dec. 2016
Opening balance as at January 1st	9.298.446	9.214.426
Profit / (Loss) after ta	-19.908	84.020
Other	-610	
<b>Total Profit / (Loss) for the year</b>	<b>-20.518</b>	<b>84.020</b>
		0
<b>Equity balance as at December 31st</b>	<b>9.277.928</b>	<b>9.298.446</b>

15/5/2018

CHAIRMAN OF THE BOARD

VICE CHAIRMAN OF THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

ACCOUNTING MANAGER

AVRAAM GOUNARIS  
I.D. No X027012

PANAGIOTIS D. PAPTAEODOROU  
I.D. No AK 772709

VARDIAMPASIS MICHAIL  
ACC. LICENSE A' CLASS No 99010  
FOROLYSIS GENERAL PARTNERSHIP