

# KALLISTI ENERGIKI S.A. SOCIETE ANONYME COMPANY

## (Production of electrical power)

**FINANCIAL INFORMATION FOR THE PERIOD FROM 1st JANUARY 2015 UP TO THE 31st DECEMBER 2015**

(Published according to L. 2190, article 135 for companies preparing annual financial statements, company and consolidated, according to IFRS)

The following information aims to provide an overview of the financial position and results of KALLISTI ENERGIKI S.A. (Production of electrical power). The reader who wishes to obtain a complete picture of its financial position and results should have access both to annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS) and the auditors' review report. Indicatively, reader can visit the website of the Company where this information is available.

<b>COMPANY DATA</b>		<b>STATEMENT OF FINANCIAL POSITION</b> (all amounts in € thousands)	
Address:	Municipality of Glyfada, 128 Vouliagmenis Ave., Athens, Greece 166 74	<b>ASSETS</b>	
G.E.MI. Register Number (ex P.C.S.A. Register Number):	121602101000	Tangible assets	31/12/2015 9.377
Responsible Supervisory Body:	A.C.C.I - General Commercial Registry	Intangible assets	31/12/2014 10.668
Board of Directors:	President: Georgios Feidakis Vice President: Evangelos Korovesis Managing Director: Ioannis Pantousis Members: Georgios Kalogeropoulos	Other non current assets	45
Date of approval by the BoD of the periodic annual financial statements:	29/2/2016	Trade receivables	1
Auditors:	Christina Tsironi (SOEL Reg. No. 36671)	Other current assets	1.823
Audit Company:	GRANT THORNTON S.A.	<b>TOTAL ASSETS</b>	<b>1.533</b>
Type of Audit Report :	Unqualified audit report		1.825
Internet address of Company:	<a href="http://www.kallistienergeiki.gr">www.kallistienergeiki.gr</a>	<b>NET EQUITY AND LIABILITIES</b>	<b>1.239</b>
<b>STATEMENT OF TOTAL COMPREHENSIVE INCOME</b> (all amounts in € thousands)		Share capital	562
	<b>01/01-31/12/2015</b>	Other elements of shareholders' equity	4.349
	<b>01/01-31/12/2014</b>	<b>Total Shareholders' equity attributable to shareholders of parent company (a)</b>	<b>4.911</b>
Turnover	2.339	Long term liabilities	7.514
Gross Profit	981	Short term borrowings	511
Earnings before Taxes, Financing and Investing Activities	900	Other short term liabilities	129
Earnings/ (Losses) before Taxes	646	<b>Total liabilities (b)</b>	<b>8.154</b>
Less: taxes	(260)	<b>TOTAL NET EQUITY AND LIABILITIES</b>	<b>13.065</b>
<b>Earnings/ (Losses) after Taxes</b>	<b>386</b>	(c) = (a) + (b)	<b>13.486</b>
Other Comprehensive Income/ (Loss) after taxes	-	<b>CASH FLOW STATEMENT</b> (all amounts in € thousands)	
<b>Total comprehensive income after Taxes</b>	<b>386</b>	<b>Indirect method</b>	<b>01/01-31/12/2015</b>
Earnings before Interest, Depreciation, Amortization and Taxes	1.719	<b>Operating Activities</b>	<b>01/01-31/12/2014</b>
<b>STATEMENT OF CHANGES IN NET EQUITY</b> (amounts in € thousands)		Earnings/ (Losses) before taxes	646
	<b>31/12/2015</b>	Add / less adjustments for:	(157)
	<b>31/12/2014</b>	Depreciation and amortization	1.297
Equity balance at the beginning of the year (01/01/2015 and 01/01/2014 respectively)	4.525	Amortization of grants	1.297
<b>Total comprehensive income after taxes</b>	<b>386</b>	Provisions	(477)
<b>Equity at the end of the period (31/12/2015 and 31/12/2014 respectively)</b>	<b>4.911</b>	Result of investment activity	2
<b>ADDITIONAL DATA AND INFORMATION</b>		Interest and similar expenses	38
1) No significant changes have been noted since 31/12/2014 in accounting policies implemented in the preparation of the company's Financial statements.		Benefit to employees	(15)
2) The fixed assets of the Company are pledged according to the Wind Turbines Pledge Agreement		Add/ (less) adjustments for changes working capital items:	296
3) There are no legal or under arbitration differences or decisions of legal or arbitrary bodies that are able to bring any significant impact on the financial position of the Company.		Decrease / (Increase) in Receivables	-
4) The number of employed personnel as of 31/12/2015 and 31/12/2014 was 2 employees.		(Decrease) / increase in liabilities (other than banks)	165
5) The Company has been consolidated by the method of full consolidation by percentage 100% to the financial statements of Group of R.F. ENERGY, and by 50% to the financial statements of Group of F.G. EUROPE S.A.		Less:	6
6) The Company has not been audited by the tax authorities for the fiscal years 2010-2015. For the fiscal years 2011, 2012, 2013 and 2014 the Company has received an unqualified Tax Compliance Certificate from our Certified Chartered Accountants. For the fiscal year 2015 the Tax Compliance audit by the Certified Chartered Accountants is in progress. The Company has made provisions for unaudited fiscal years amounting € 33.		Interest and similar expenses paid	(262)
7) On 31/12/2015 there are not own shares held from the Company.		<b>Total inflow / (outflow) from operating activities (a)</b>	<b>1.104</b>
8) The amounts of Other Comprehensive Income/ (Loss) after taxes of € 0 and € (1) for the years ending at 31/12/2015 and 31/12/2014 respectively, arise from the remeasurement of Employee Benefits, according to the revised IAS 19.		<b>Investing activities</b>	<b>891</b>
9) The accumulated amounts in € thousands pertaining to revenues and purchases for the period and the balances of receivables and liabilities of the Company as at 31/12/2015 that arise from the Company's transactions with related parties according to IAS 24 have as follows:		Purchase of tangible and intangible assets	-
a) Sales of goods and services	-	Interest received	(7)
b) Purchases of goods and services	(33)	<b>Total inflow / (outflow) from investing activities (b)</b>	<b>8</b>
c) Receivables from related parties	1	<b>Financing Activities</b>	<b>(1.661)</b>
d) Payables to related parties	(10)	Payments of borrowings	(495)
e) Management compensations	-	<b>Total inflow / (outflow) from financing activities (c)</b>	<b>(1.661)</b>
f) Receivables from Management	-	<b>Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)</b>	<b>612</b>
g) Payables to Management	-	<b>Cash and cash equivalents at the beginning of the year</b>	<b>97</b>
10) There are no other subsequent events to the financial statements of December 31, 2015 concerning the Company, that should be reported according to the IAS principles.		<b>Cash and cash equivalents at the end of the year</b>	<b>709</b>

VICE PRESIDENT OF BoD

GLYFADA, ATTIKI, FEBRUARY 29, 2016  
MANAGING DIRECTOR

CHIEF ACCOUNTANT

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IOANNIS PANTOUSIS  
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