



# INFORM P. LYKOS S.A.

GENERAL ELECTRONIC COMMERCIAL REGISTRY No. 359201000  
5th km VARIS-KOROPIOU AVE, KOROPI



## SUMMARY FINANCIAL STATEMENTS AND INFORMATION OF THE PERIOD FROM JANUARY 1, 2015 TO MARCH 31, 2015

(Published according to the decision no. 4/507/28.4.2009 of the Board of Directors of the Stock Market Committee)

The following figures and information which arise from the financial statements are intended to provide a general briefing about the financial position and results of INFORM P. LYKOS S.A. Group. Therefore, the reader is recommended before proceeding to any kind of investment choice or other transaction with the company, to refer to the company's web address where the periodical financial statements and the auditor's report whenever required, are presented.

Web address: [www.lykos.gr](http://www.lykos.gr)  
Date of the Board of Directors approval of the three months periodical financial statements: 29th May, 2015

### STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated)

	THE GROUP		THE COMPANY	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
Total equity at the beginning of the period (01.01.2015 and 01.01.2014 respectively)	78.454.656	77.280.495	72.705.984	47.686.978
Total comprehensive income after taxes	(210.004)	750.726	(637.131)	(163.940)
Total transactions with the owners of the company	(14.564.367)	0	(14.564.367)	0
Total equity at the end of the period (31.03.2015 and 31.03.2014 respectively)	<b>63.680.285</b>	<b>78.031.221</b>	<b>57.504.486</b>	<b>47.523.038</b>

### STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated)

	THE GROUP		THE COMPANY	
	31/03/2015	31/12/2014	31/03/2015	31/12/2014
<b>ASSETS</b>				
Property, plant and equipment	59.659.630	59.876.116	33.290.344	33.703.518
Investment property	326.488	322.739	0	0
Intangible assets and goodwill	3.350.400	3.430.871	1.089.957	1.141.043
Other non-current assets	134.734	166.850	22.201.291	29.452.086
Inventories	6.768.269	6.415.152	4.102.861	4.220.125
Trade receivables	15.578.586	14.993.176	9.973.591	7.475.793
Other current assets	26.025.006	43.917.996	23.909.905	35.481.256
<b>TOTAL ASSETS</b>	<b>111.843.112</b>	<b>129.122.899</b>	<b>94.567.949</b>	<b>111.473.821</b>
<b>EQUITY</b>				
Share capital	12.758.592	12.758.592	12.758.592	12.758.592
Share premium, reserves and retained earnings	50.352.974	65.137.529	44.745.894	59.947.392
Equity attributable to owners of the company (a)	63.111.566	77.896.121	57.504.486	72.705.984
Non-controlling interests (b)	568.718	558.535	0	0
<b>Total equity (c)=(a)+(b)</b>	<b>63.680.285</b>	<b>78.454.656</b>	<b>57.504.486</b>	<b>72.705.984</b>
Non-current loans and borrowings	3.790.310	3.784.402	1.496.260	1.386.992
Other non-current liabilities	3.102.393	3.124.996	2.835.673	2.869.627
Current loans and borrowings	11.504.514	27.300.008	8.921.545	25.578.670
Other current liabilities	29.765.611	16.458.838	23.809.986	8.932.548
<b>Total liabilities (d)</b>	<b>48.162.828</b>	<b>50.668.244</b>	<b>37.063.463</b>	<b>38.767.837</b>
<b>Total equity and liabilities (c) + (d)</b>	<b>111.843.112</b>	<b>129.122.899</b>	<b>94.567.949</b>	<b>111.473.821</b>

### STATEMENT OF CASH FLOWS (consolidated and non-consolidated)

	THE GROUP		THE COMPANY	
	1/1-31/03/2015	1/1-31/03/2014	1/1-31/03/2015	1/1-31/03/2014
<b>Indirect Method</b>				
<b>Cash flows from operating activities</b>				
Profit / (loss) before taxes (continued operations)	(464.350)	(69.309)	(538.955)	(65.837)
Plus / less adjustments for:				
Depreciation / Amortisation	900.809	675.895	648.615	433.958
Provisions / Accrued expenses	(192.236)	265.942	(192.236)	266.150
Other non-cash transactions	(450)	78.623	0	0
Net finance costs	231.253	229.574	148.697	90.577
<b>Plus / less adjustments for changes in accounts related to working capital or operating activities:</b>				
Decrease / (Increase) of inventories	(134.491)	(410.884)	182.601	(83.397)
Decrease / (Increase) of trade and other receivables	(2.109.367)	(2.782.877)	(2.371.308)	(2.383.499)
Decrease / (Increase) of trade and other payables (except loans)	(197.308)	1.734.086	556.983	1.772.379
<b>Less:</b>				
Finance costs paid	(232.223)	(244.527)	(182.867)	(177.877)
(Taxes paid) / Returns on income taxes	(4.370)	(2.358)	0	0
Operating flows from discontinued activities	0	(1.743.005)	0	0
<b>Net cash from operating activities (a)</b>	<b>(2.202.733)</b>	<b>(2.268.840)</b>	<b>(1.748.470)</b>	<b>(147.546)</b>
<b>Cash flows from investing activities</b>				
Acquisition of property, plant, equipment and intangible assets	(200.853)	(177.330)	(184.355)	(132.259)
Proceeds from sale of property, plant, equipment and intangible assets	0	94.187	0	12.786
Dividends received	0	0	32.475.000	0
Cash of listed company	0	0	0	0
Interest received	3.303	5.386	179.143	5.378
Subsidies received	0	(90.000)	0	(90.000)
Investing flows from discontinued activities	0	(609.312)	0	0
<b>Net cash used in investing activities (b)</b>	<b>(197.550)</b>	<b>(777.069)</b>	<b>32.469.788</b>	<b>(204.095)</b>
<b>Cash flows from financing activities</b>				
Repayment of borrowing from subsidiary company	0	0	7.250.000	0
Proceeds from loans and borrowings	6.448.967	0	3.400.000	0
Repayment of borrowings	(22.312.803)	(1.515.273)	(20.000.000)	(1.500.000)
Payment of finance lease liabilities	(55.245)	(116.710)	(31.718)	(13.004)
Payment of expenses for share capital increase	(159.505)	0	(159.505)	0
Financing flows from discontinued activities	0	(912.529)	0	0
<b>Net cash from financing activities (c)</b>	<b>(16.078.586)</b>	<b>(2.544.512)</b>	<b>(9.541.223)</b>	<b>(1.513.004)</b>
<b>Net increase (decrease) in cash and cash equivalents of the period (a) + (b) + (c)</b>	<b>(18.478.869)</b>	<b>(5.590.421)</b>	<b>21.180.095</b>	<b>(1.864.645)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>41.327.465</b>	<b>8.024.121</b>	<b>1.034.088</b>	<b>3.660.630</b>
<b>Effect from change in exchange rates</b>	<b>3.125</b>	<b>(21.754)</b>	<b>0</b>	<b>0</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>22.851.721</b>	<b>2.411.946</b>	<b>22.214.183</b>	<b>1.795.985</b>

### STATEMENT OF OTHER COMPREHENSIVE INCOME (consolidated and non-consolidated)

	THE GROUP		THE COMPANY	
	1/1-31/03/2015	1/1-31/03/2014	1/1-31/03/2015	1/1-31/03/2014
Profit / (losses) net of tax (a)	(608.314)	777.546	(637.131)	(163.940)
Other comprehensive income net of tax (b)	398.310	(26.820)	0	0
<b>Total comprehensive income net of tax (a) + (b)</b>	<b>(210.004)</b>	<b>750.726</b>	<b>(637.131)</b>	<b>(163.940)</b>
- Owners of the Company	(220.188)	743.725	(637.131)	(163.940)
- Non-controlling interests	10.184	7.001	0	0

### STATEMENT OF PROFIT OR LOSS (consolidated and non-consolidated)

	THE GROUP			THE COMPANY		
	01/01-31/03/2015			01/01-31/03/2014		
	Continuing activities	Discontinued activity	Total	Continuing activities	Discontinued activity	Total
<b>Revenue</b>	15.521.149	0	15.521.149	14.461.926	15.109.189	29.571.115
<b>Gross profit / (loss)</b>	2.470.147	0	2.470.147	2.516.976	5.818.654	8.335.630
<b>Operating profit / (loss)</b>	(207.376)	0	(207.376)	173.772	1.046.078	1.219.850
<b>Profit / (loss) before tax</b>	(464.350)	0	(464.350)	(69.309)	944.483	875.174
<b>Profit / (loss) net of tax</b>	<b>(608.315)</b>	<b>0</b>	<b>(608.314)</b>	<b>(149.519)</b>	<b>927.065</b>	<b>777.546</b>
<b>Attributable to:</b>						
Owners of the Company	(611.363)	0	(611.363)	(153.853)	927.065	773.212
Non-controlling interests	3.048	0	3.048	4.334	-	4.334
Basic earnings / (losses) net of taxes per share (euro)	(0,03)	0,00	(0,03)	(0,01)	0,05	0,04
Suggested dividend per share - (euro)						(0,03)
<b>Earnings / (losses) before taxes, financing, investing results and total depreciation / amortisation</b>	<b>693.433</b>	<b>0</b>	<b>693.433</b>	<b>849.666</b>	<b>1.637.519</b>	<b>2.487.185</b>

### ADDITIONAL DATA AND INFORMATION

- The name, the country of the headquarters of every company included in the consolidated financial statements, the tax unaudited years, as well as the participating interest, direct or indirect of the parent company and the incorporation method applied regarding every company, are as follows:

Company	Country	Participation Percentage %	Consolidation Method	Participation Relation	Tax Unaudited Years
INFORM P. LYKOS S.A.	Greece	Parent	-	Parent	2009-2010, 2014
Lykos Paperless Solutions S.A.	Greece	99,91%	Total	Direct	2010-2014
Terrane L.T.D.	Cyprus	100,00%	Total	Direct	2004-2014
Inform Lykos (Romania) L.T.D.	Cyprus	98,19%	Total	Indirect	2003-2014
Inform Lykos S.A.	Romania	98,19%	Total	Indirect	2005-2014
Compaper Converting S.A.	Romania	95,68%	Total	Indirect	2001-2014
Sajime GmbH	Austria	100,00%	Total	Direct	2010-2014
Albanian Digital Printing Solutions Sh.p.k.	Albania	51,00%	Total	Direct	2011-2014
- At 31/12/2014 finalised the sale of the whole shares of the Company AUSTRIA CARD GmbH (cards segment), after the approval of extraordinary General Assembly of shareholders of INFORM P. LYKOS S.A., that took place at 15th of December, 2014. With the aforementioned sale, the company aims to the reinforcement of the position of the Group in the intensely competitive international market of printing division. It is noted that cards division is represented by the recently 100% subsidiary company "Austria Card GmbH" of Sajime GmbH, located in Vienna of Austria, and also by 100% controlled from this subsidiary companies, which are as following:

Company	Country
Austria Card GmbH	Austria
Austria Card Polska Sp.z.o.o.	Poland
Austria Card Akili Kart STI	Turkey
Austria Card SRL	Romania
Austria Card Turkey Kart Operasyonlari A.S.	Turkey
- More information for the above transaction are included in the explanatory note No.6 of the annual financial report of the year 2014 as well as in "Information Release for sale of AUSTRIA CARD" which is presented to web address of Athens Stock Exchange ([www.helx.gr](http://www.helx.gr)).
- Also in note No.6 of interim financial statements of the Group for the period 1/1 - 31/3/2015 are presented analytically the figures of results and net cash flows concerning operating, investing and financing activities of discontinued activity for comparable period 1/1 - 31/3/2014.
- The item "Other comprehensive income after taxes" for the period 1/1 - 31/3/2015 that is included in the "Statement of comprehensive income" of the Group amounting to € 398.310 concerns at all exchange differences from the conversion of the financial statements of business activities abroad (after taxes). The corresponding amount for the period 1/1 - 31/3/2014 that is included in the "Statement of comprehensive income" of the Group amounting to € (26.820) also concerns at all exchange differences from the conversion of the financial statements of business activities abroad (after taxes).
- There was no case of change in the duration or end of the fiscal year or the consolidation method of the companies of the Group.
- The financial statements of the Group since 12/03/2014 are included into the consolidated financial statements of "LYKOS A.G." domiciled in Austria.

- There are encumbrances on the Group's property, plant and equipment with value of € 7 million in order to cover loan obligations. There are no encumbrances on the parent company's property, plant and equipment.
- There are no pending judicial cases or other disputes under arbitration, which might affect materially the financial position or operation of the company or the whole Group.
- The cumulative provision for the tax unaudited years for the parent company amounts to € 15.000. There was no any recorded significant provision, within the meaning of paragraphs 10, 11 and 14 of IAS 37.
- The personnel number of the Group and the Company is as follows:

	The Group		The Company	
	31/3/15	31/3/14	31/3/15	31/3/14
Number of personnel	444	888	195	225
- Intercompany transactions between the Company, the Group and their associates during the period 1/1/2015 - 31/3/2015 are as follows:

	The Group	The Company
a) Income	56.877	173.521
b) Expenses	1.243.772	2.222.838
c) Receivables	107.401	718.774
d) Liabilities	2.850.678	2.844.635
e) Transactions and fees of Directors and members of the Management	78.084	78.084
f) Receivables from Directors and members of the Management	0	0
g) Liabilities to Directors and members of the Management	0	0
- Investments in property, plant and equipment during the period 1/1/2015 - 31/3/2015, were amounted for the Company and the Group in € 184 thous. and € 201 thous.
- Earnings/losses per share have been calculated according to the allocation of earnings upon the weighted average number of shares.
- In the above financial statements, there have been applied the accounting principles, that were used under the preparation of the financial statements for the previous year 2014, adjusted with the revisions prescribed by IFRS apart from cases mentioned in explanatory note No.23 of the Financial Report of the period 1/1-31/3/2015.
- The financial statements of March 31st, 2015 for the Parent Company and the Group, were approved by the Board of Directors of the Company at May 29, 2015. Board of Directors members are: Nikolaos Lykos, Panagiotis Spyropoulos, Georgios Triantafyllidis, Elias Karantzalis, Eleftherios Hiliadakis, Panagiotis Lykos, Constantinos Lagos, Spiridon Manias.
- The share capital of the Company was changed during the period in realisation of relevant decision of extraordinary General Assembly which conferred at 27/2/2015. Specifically, the extraordinary General Assembly in concert approved the increase of share capital by capitalisation partially of share premium reserve amounting to € 14.404.861,80 with increase of named value of share by € 0,70 and concurrent equal reduction of share capital aiming to capital return by cash payment to the shareholders and provided the authorisation to the Board of Directors of the Company for the regulation of all the procedural issues for the execution and realisation of the aforementioned decision regarding the increase and decrease of the share capital.
- In acceptance of the relevant proposal of the Board of Directors of the Company the regular General Assembly of the year 2015 which took place at 28/5/2015 decided the distribution of dividend € 0,40 (net of taxes € 0,36) per share which means total dividend amounting to € 8.231.350.

Koropi Attikis, 29 May 2015

PRESIDENT OF THE BoD

MANAGING DIRECTOR OF THE GROUP

CHIEF FINANCIAL OFFICER

ACCOUNTING MANAGER

NIKOLAOS LYKOS  
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PANAGIOTIS SPYROPOULOS  
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