



SEMI-ANNUAL FINANCIAL REPORT
for the period from January 1st to June 30th 2016

According to article 5, Law 3556/2007

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A) STATEMENTS BY THE REPRESENTATIVES OF THE BOARD OF DIRECTORS

The members of the Board of Directors:

- 1) Panagiotis Lykos, President of the Board of Directors
- 2) Panagiotis Spyropoulos, Vice President of the Board of Directors and Managing Director of the Group
- 3) Elias Karantzas, Member of the Board of Directors

in the above capacity, especially assigned by the Board of Directors of the Société Anonyme under the title «INFORM P. LYKOS S.A.», declare and certify that to the best of our knowledge:

(a) The six-month, separate and consolidated, financial statements of «INFORM P. LYKOS S.A.» for the period 1/1/2015-30/06/2015, which were prepared according to the effective accounting standards, present truly and fairly the assets and liabilities, the equity and the financial results of the Company as well as of the consolidated companies as a total, according to par. 3 - 5 of article 5 of L. 3556/2007 and the authorizing decisions of the BoD of the Stock Market Committee.

(b) The six-month management report of the Board of Directors presents in a true and fair way the information required according to par. 6 of article 5 of L. 3556/2007 and authorizing decisions the BoD of the Stock Market Committee.

Koropi Attica, 28 September 2016

The designees

President of the Board of Directors

Vice President of the Board of Directors
and Managing Director of the Group

Assigned Member of the Board of
Directors

Panagiotis Lykos
I.D. no. AB 607588

Panagiotis Spyropoulos
I.D. No AI 579288

Elias Karantzas
I.D. No K 358862

B) SIX MONTH REPORT OF THE BOARD OF DIRECTORS

(a) Performance and financial position of the Group

INFORM Group registered an upward trend in the first semester both in terms of sales and profitability, as the production and overhead costs reduced thanks to the efficiency development program implemented by the company in recent years, with the aim of further improving competitiveness.

	30/6/2016	30/6/2015	D 16-15	D 16-15 %
Revenue	31.953.526	31.119.112	834.414	2,7%
Cost of materials	(20.776.261)	(19.606.288)	(1.169.973)	6,0%
Gross profit I	11.177.265	11.512.824	(335.559)	-2,9%
	<i>Gross margin I</i>			
	35,0%	37,0%		
Cost of production	(6.650.872)	(7.026.437)	375.565	-5,3%
Gross profit II	4.526.394	4.486.387	40.007	-8,3%
	<i>Gross margin II</i>			
	14,2%	14,4%		
Other income	623.259	423.013	200.247	47,3%
Selling and distribution expenses	(2.009.010)	(2.383.704)	374.694	-15,7%
Administrative expenses	(1.561.885)	(1.584.042)	22.157	-1,4%
Research and development expenses	(179.223)	(164.686)	(14.537)	8,8%
Other expenses	(273.527)	(462.137)	188.610	-40,8%
+ Depreciation	1.835.723	1.786.912	48.811	2,7%
EBITDA	2.961.730	2.101.742	859.988	40,9%
- Depreciation	(1.835.723)	(1.786.912)	(48.811)	2,7%
Operating profits / (losses)	1.126.007	314.830	811.177	257,7%
Financial income	977	7.047	(6.070)	-86,1%
Financial expenses	(604.926)	(562.476)	(42.450)	7,5%
Net finance costs	(603.949)	(555.429)	(48.520)	8,7%
Profits / (losses) before taxes	522.059	(240.599)	762.658	-317,0%
Income tax expense	(177.877)	83.041	(260.918)	-314,2%
Profits / (losses) after taxes	344.182	(157.558)	501.740	318,4%
OPERATING EXPENSES (EXCLUDING DEPRECIATION)				
	30/6/2016	30/6/2015	D 16-15	D 16-15 %
Cost of production	(6.650.872)	(7.026.437)	375.565	-5,3%
Selling and distribution expenses	(2.009.010)	(2.383.704)	374.694	-15,7%
Administrative expenses	(1.561.885)	(1.584.042)	22.157	-1,4%
Research and development expenses	(179.223)	(164.686)	(14.537)	8,8%
+ Depreciation	1.835.723	1.786.912	48.811	2,7%
TOTAL	(8.565.267)	(9.371.958)	806.690	-8,6%
% OPERATING EXPENSES TO SALES	26,8%	30,1%		

The Group sales represented an increase of 2.7% in the first semester of 2016, and reached € 31.9 million compared to € 31.1 million in the first semester of 2015.

The earnings before interest, taxes, depreciation and amortisation (EBITDA) of the Group reached € 3 million compared to € 2.1 million in the first semester of 2015, increased by 40.9%, mainly due to the decrease by € 0,8 million of operating expenses.

Specifically, the parent company, INFORM P. LYKOS SA, by excluding the intercompany sales, recorded revenues of € 16.3 million in same levels with the first semester of 2015. Respectively in Romania, the subsidiary INFORM LYKOS S.A. recorded revenues of € 15.3 million compared to € 14.6 million in the first semester of 2015, due to the new projects of printing and mailing statements for Telecom companies.

As a result, the key financial figures of INFORM Group are presented improved, as follows:

- The earnings before interest, taxes, depreciation and amortization (EBITDA) of the Group, increased by € 0.9 million or 41% and reached € 3 million compared to € 2.1 million in the first semester of 2015,
- The earnings before interest and taxes (EBIT) of the Group, increased by € 0.8 million or 258% and reached € 1.1 million compared to € 0.3 million in the first semester of 2015,
- The earnings before taxes (EBT) of the Group, reached € 522 thousand compared to losses € -241 thousand in the first semester of 2015,
- The consolidated earnings after taxes (EAT) of the Group, reached € 344 thousand compared to losses € -158 thousand in the first semester of 2015.

The consolidated operating cash flow in the first semester of 2016 is presented marginally negative at € -0.2 million compared to € -0.5 million in the first semester of 2015, mainly due to the needs in working capital for purchasing inventories. The bank debt of the Group amounted to € 15.6 million in the first semester of 2016 from € 14.7 million in the first semester of 2015, increased by € 0.8 million, due to the investments that the Group completed in the first semester of 2016.

According to the above, financial ratios of the Group in the first six months of 2016 compared to the corresponding period in 2015, were as follows:

- The margin of earnings before interest, taxes, depreciation and amortization amounted to 9,3% from 6,8%, increased by 2,5 basis points
- The margin of earnings before interest and taxes amounted to 3,5% from 1%, increased by 2,5 basis points
- The margin of earnings before taxes amounted to 1,6% from -0,8%, increased by 2,4 basis points
- The performance ratio of equity amounted to 0,7% from -0,3%, increased by 1 basis point
- The performance ratio of assets amounted to 0,4% from -0,2%, increased by 0,6 basis points
- The ratio of total liabilities to equity amounted to 0,7 from 0,63
- The ratio of bank debt to equity amounted to 0,3 at the same level with the first half of 2015
- The ratio of general liquidity amounted to 0,85 at the same level with the first half of 2015.

(b) Significant events after the end of the reporting period

No other event occurred subsequent to the 30/06/2016 which may have a significant impact on the financial position and operations of the Group.

(c) Main risks and uncertainties for the second six-month period of FY 2016

The Group uses financial instruments for trading, financial and investment purposes. The use of financial instruments by the Group materially affects the financial position, profitability and cash flows.

The main risks arising from the financial instruments held by the Group are mainly the following:

- Market risk (currency risk and interest rate risk)
- Credit risk
- Liquidity risk

Market risk

In relation to the risk arising from general market conditions, the Group has reduced exposure to this risk, due to the geographical dispersion with equal distribution of sales between Greece, Romania and Other Countries with major exposure to the markets of Central and Eastern Europe. A significant part of these sales is directed to the financial sector and mainly banking. The continuing negative economic conditions make the markets, in which we operate more vulnerable. However, the products we offer to our customers in both private and public sector are considered essential for their daily operation and growth. Furthermore, by achieving significant reductions in its operating expenses, the Group is particularly competitive and can offer high-level products and services at competitive prices.

Regarding the risks arising from the volatility of interest rates and exchange rates:

Exchange rate risk

The main part of economic transactions of the Group companies (Greece, Romania, Albania) is dominated in the currency of the main economic environment, where each company operates (in operation currency). In Romania, part of the obligations of the company is denominated in RON and in Albania is denominated in ALL.

An exposure to exchange rate fluctuations exists regarding the value of the Group's investments in Romania, only at the time of consolidation of financial statements and their translation from the functional currency RON into the presentation currency Euro.

Interest rate risk

All bank debt of the Group is connected with fluctuating interest rates, maintaining however, the option to convert into stable interest rates, depending on the market conditions.

The company does not use financial derivatives. As in the previous year, other financial assets and other financial liabilities are not affected significantly by interest rates.

Credit risk

The Group has established and applies procedures of credit control, aiming at minimization of bad debt. Sales are directed mainly in big public and private organizations with evaluated historic credit abilities. In case indications of bad debts appear, the relative impairment provisions are made.

Liquidity risk

The Group manages its liquidity needs by careful follow-up of debts, long-term financing obligations and payments. Liquidity needs are monitoring on a daily basis and planning of payments - on weekly and monthly basis. Special attention is paid to management of inventories, receivables and liabilities in order to achieve the highest possible cash liquidity for the Group.

The central financial department of the company, responsible for risk management, operates following certain rules approved by the Board of Directors.

The Board of Directors through appointee members:

(a) Establishes and implements procedures and arrangements that allow the identification of risks which are associated with the activities, procedures and the Company's operating systems (notably credit risk, market risk and operational risk).

(b) Determines the acceptable level of risk.

(c) Ensures that the Group has the required capital adequacy and overall risk management arising from its operation.

RISKS FROM ENFORCEMENT OF CAPITAL CONTROLS IN GREECE

The latest developments which resulted in imposing restrictions on the movement of capitals (capital controls), as well as the continuation of negotiations to finalize a medium-term program to support the Greek economy, are the factors of increased uncertainty regarding the general medium to long term economic operating conditions prevailing in the domestic market, potentially having a negative impact on the growth of the Greek economy and, by extension, the country's GDP in 2016 and 2017. Additionally, the application of new tax measures is likely to impede the ability of some companies to timely respond and to settle their obligations.

The macroeconomic environment, created by these events, generates the risks, the most significant of which relate to liquidity of the financial system and the entities, collectability of receivables, impairment of their assets, recognition of revenues, settlement of the existing debt obligations and / or meeting the terms and maintaining financial indicators, recoverability of deferred tax benefits, valuation of financial instruments, adequacy of provisions and the possibility of continuing business operations.

The aforementioned and other potentially arising adverse developments in Greece may negatively - to some extent - affect liquidity, earnings and financial position of the Greek companies of the Group mainly. However, despite the aforementioned economic conditions and even given further adverse developments, the Group's Management expects to fully maintain the sound operations of all the Group companies, domestic and foreign. These estimates are mainly based on the following conditions / events:

- The significant and strategic, export orientation of the Group regarding all sectors of activity (sales, production, etc.). Refer to par. 5 in which are listed the Group sales in foreign countries.
- The strong capital structure and significant positive financial performance of AUSTRIACARD AG Group (former Lykos AG) headquartered in Vienna, Austria, the parent company of the Group.

Specifically, the Group increased sales and significantly improved its operating profitability in the first semester of 2016 (increase: turnover 2,7%, EBITDA 40,9% in the period 1/1 - 30/6/2016 compared with the comparable period 1/1 - 30/06/2015).

(d) Estimates for development of activities in the second half of 2016

The implementation of long-term strategy of the Group to provide high quality products and services and added value to its customers, enables the Group to remain on track of growth, despite the adverse conditions prevailing in markets where activates.

In Greece, INFORM P. LYKOS S.A. completed investments € 4,5 m. in ultramodern digital printing machinery and software, offering the possibility of direct, personalized and interactive information in the most efficient and economical way, presenting innovative solutions for more effective communication with products such as dynamic statements, cloud printing, e-invoicing.

Based on the new investments will continue to focus on the development of these innovative interactive communication solutions in order to further increase revenues and profit margins.

In Romania, INFORM LYKOS ROMANIA has been established in the Romanian market and has significantly expanded its share in the banking sector, in the telecommunications sector and the private sector. Drawing expertise from the parent company it will continue to focus on providing high quality products and services and added value to its customers in order to further increase revenues.

Finally, at overall level, the Group continues to focus:

- to improve productivity and to produce positive cash flows,
- to the use of low-cost facilities in order to further increase competitiveness and profitability, as well as

- to the exploration of possible opportunities of strategic partnerships with companies that have a significant position in the industry in which it operates, in order to strengthen its strategic advantage in research and technology and create increased synergies and economies of scale, with the ultimate aim of further strengthening position in the wider region of Central and Eastern Europe.

(e) Significant intercompany transactions

The commercial transactions between the company and its related parties within the first six-month period of 2016, were conducted on market terms, and did not sufficiently differ from the respective transactions conducted in the previous years and therefore, they do not materially affect the financial position and performance of the parent within the first six-month period of the current year.

Amounts in thousand Euro

30/06/2016

	Sales of products or services	Purchases of products or services	Receivables	Liabilities
Parent – from/to subsidiaries				
Lykos Paperless Solutions S.A.	30		25	115
Inform Lykos S.A. (Romania)	490	1.319	1.303	444
Albanian Digital Printing Solutions Sh.p.k.	48		79	2
Total	568	1.319	1.407	561

The following shall be mentioned regarding the above:

The sales of the parent company to: (a) «Lykos Paperless Solutions S.A.» concern data processing products, (b) «Inform Lykos S.A. (Romania)» concern mainly printing items and data processing products, and (c) « Albanian Digital Printing Solutions» concern printing items and services.

The purchases of parent company from: «Inform Lykos S.A. (Romania)» concern mainly forms, services and printing items.

C) REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To the shareholders of the company « **INFORM P. LYKOS S.A.** »

Introduction

We have reviewed the accompanying separate and consolidated condensed statement of financial position of «INFORM P. LYKOS S.A.» (the Company) and its subsidiaries as at 30 June 2016, the relative separate and consolidated condensed statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes, that constitute the interim financial information, which is an integral part of the six-month financial report under the article 5 of the L. 3556/2007. Management is responsible for the preparation and presentation of this condensed interim financial information, in accordance with International Financial Reporting Standards, as adopted by the European Union and which apply to Interim Financial Reporting (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Report on Other Legal and Regulatory Requirements

From the above review we ascertained that the content of the provided by the article 5 of L. 3556/2007 six-month financial report is consistent with the accompanying interim financial information.

Athens, 30 September 2016
Chartered Accountant

Nikos Garbis
S.O.E.L. Reg. No. 25011



Chartered Accountants Management Consultants
56, Zefirou str., 175 64 Palato Faliro, Greece
Registry Number SOEL 127

D) SIX-MONTH CONDENSED FINANCIAL STATEMENTS

The attached six-month condensed financial statements that constitute an integral part of the six-month financial report under Article 5 of Law 3556/2007 were approved by the Board of Directors of the issuer (hereinafter INFORM P. LYKOS S.A. or the Company) on 28.09.2016 and have been published on the Company's website – www.lykos.gr as well as on the ASE website where they will remain at the disposal of investors for at least five (5) years from their preparation and publication date.

It is to be noted that the published condensed financial items and information arising from the interim condensed financial statements are aimed to provide the reader with a general update on the financial position and results of the Company and the consolidated companies as an aggregate (the Group), but do not provide a complete outlook of the financial position, financial performance and cash flows of the Company and the Group in compliance with International Financial Reporting Standards.

Consolidated Statement of Financial Position

The Statement of Financial Position of the Group for the period ended as at 30/06/2016 and the corresponding comparative figures of previous year 31/12/2015 are the following:

	Note	THE GROUP	
		30/6/2016	31/12/2015
Assets			
Property, plant and equipment	12	59.331.192	57.389.325
Intangible assets	13	3.600.796	3.468.934
Other receivables		25.898	61.499
Investment property		307.821	310.847
Deferred tax assets		33.100	52.475
Non-current assets		63.298.807	61.283.080
Inventories	14	6.993.261	5.816.156
Current income tax assets		1.164.431	1.168.610
Trade receivables		12.574.874	12.568.147
Other receivables		1.853.986	1.685.294
Receivables from related parties	22	198.231	144.073
Cash and cash equivalents		1.742.379	3.927.869
Current assets		24.527.162	25.310.149
Total assets		87.825.969	86.593.229
Equity			
Share capital	15	12.758.592	12.758.592
Share premium	15	13.805.791	13.805.791
Reserves		15.694.437	15.677.169
Retained profits		8.866.445	10.295.967
Equity attributable to shareholders of the Parent Company		51.125.266	52.537.519
Non-controlling interests		641.107	595.245
Total Equity		51.766.372	53.132.765
Liabilities			
Loans and borrowings	16	4.847.449	2.576.196
Employee benefits		910.579	1.071.181
Other liabilities		39.000	39.000
Deferred tax liabilities		1.546.416	1.432.062
Non-current liabilities		7.343.443	5.118.439
Current income tax liabilities		23.467	3.237
Loans and borrowings	16	10.752.071	12.168.383
Trade payables		10.925.628	9.746.619
Other payables		3.154.122	1.647.229
Liabilities to related parties	22	2.918.610	2.959.297
Deferred income/revenue		942.256	872.822
Provisions	17	0	944.439
Current Liabilities		28.716.153	28.342.025
Total Liabilities		36.059.597	33.460.464
Total Equity and Liabilities		87.825.969	86.593.229

The Notes to the financial statements presented in the special Unit below constitute an integral part of the presented financial statements.

Separate Statement of Financial Position

The Statement of Financial Position of the Company for the period ended as at 30/06/2016 and the corresponding comparative figures of previous year 31/12/2015 are the following:

THE COMPANY			
	Note	30/6/2016	31/12/2015
Assets			
Property, plant and equipment	12	33.243.636	32.108.331
Intangible assets	13	1.459.715	1.256.803
Other receivables		25.898	61.499
Investments in subsidiaries		22.138.861	22.138.861
Non-current assets		56.868.109	55.565.493
Inventories	14	3.857.417	3.981.987
Current income tax assets		224.592	226.507
Trade receivables		5.993.689	5.315.916
Other receivables		739.734	791.706
Receivables from related parties	22	1.847.740	683.844
Cash and cash equivalents		1.331.390	3.543.341
Current assets		13.994.562	14.543.301
Total assets		70.862.672	70.108.794
Equity			
Share capital	15	12.758.592	12.758.592
Share premium	15	13.805.791	13.805.791
Reserves		13.518.818	13.518.818
Retained profits		6.060.264	7.730.574
Equity attributable to shareholders of the Parent Company		46.143.465	47.813.775
Total Equity		46.143.465	47.813.775
Liabilities			
Loans and borrowings	16	3.707.258	1.179.258
Employee benefits		910.579	1.071.181
Deferred tax liabilities		1.232.505	1.143.488
Non-current liabilities		5.850.341	3.393.926
Loans and borrowings	16	8.698.980	9.216.525
Trade payables		4.334.720	4.557.173
Other payables		2.780.269	1.384.180
Liabilities to related parties	22	2.291.497	1.934.781
Deferred income/revenue		763.399	863.996
Provisions	17	0	944.439
Current Liabilities		18.868.865	18.901.093
Total Liabilities		24.719.207	22.295.020
Total Equity and Liabilities		70.862.672	70.108.794

The Notes to the financial statements presented in the special Unit below constitute an integral part of the presented financial statements.

Consolidated Income Statement

The Income Statement of the Group for the period ended as at 30/06/2016 and the respective comparative sizes of the previous year are the following:

	Note	THE GROUP	
		30/6/2016	30/6/2015
Revenue	7	31.953.526	31.119.112
Cost of sales		(27.427.132)	(26.632.725)
Gross profit		4.526.394	4.486.387
Other income	8	623.259	423.013
Selling and distribution expenses		(2.009.010)	(2.383.704)
Administrative expenses		(1.561.885)	(1.584.042)
Research and development expenses		(179.223)	(164.686)
Other expenses	8	(273.527)	(462.137)
+ Depreciation		1.835.723	1.786.912
EBITDA		2.961.730	2.101.742
- Depreciation		(1.835.723)	(1.786.912)
EBIT		1.126.007	314.830
Financial income		977	7.047
Financial expenses		(604.926)	(562.476)
Net finance costs		(603.949)	(555.429)
Profits / (losses) before taxes		522.059	(240.599)
Income tax expense	10	(177.877)	83.041
Profits / (losses) after taxes for the period		344.182	(157.558)
Profits / (losses) attributable to:			
Owners of the Parent Company	9	298.894	(165.012)
Non-controlling interests		45.288	7.454
		344.182	(157.558)

The Notes to the financial statements presented in the special Unit below constitute an integral part of the presented financial statements.

Separate Income Statement

The Income Statement of the Company for the period 1/1 - 30/06/2016 and the respective comparative sizes of the previous year are the following:

THE COMPANY			
	Note	30/6/2016	30/6/2015
Revenue	7	16.866.932	16.505.895
Cost of sales		(14.421.303)	(13.907.166)
Gross profit		2.445.629	2.598.729
Other income	8	500.435	236.261
Selling and distribution expenses		(1.275.189)	(1.587.930)
Administrative expenses		(839.638)	(987.046)
Research and development expenses		(179.223)	(164.686)
Other expenses	8	(52.808)	(281.216)
+ Depreciation		1.300.927	1.287.711
EBITDA		1.900.134	1.101.822
- Depreciation		(1.300.927)	(1.287.711)
EBIT		599.207	(185.889)
Financial income		100	37.988
Financial expenses		(452.185)	(405.863)
Net finance costs		(452.086)	(367.875)
Profits / (losses) before taxes		147.121	(553.764)
Income tax expense	10	(89.017)	165.918
Profits / (losses) after taxes for the period		58.104	(387.846)
Profits / (losses) attributable to:			
Owners of the Parent Company		58.104	(387.846)
Non-controlling interests		0	0
		58.104	(387.846)

The Notes to the financial statements presented in the special Unit below constitute an integral part of the presented financial statements.

Consolidated Statement of Comprehensive Income

The Statement of Comprehensive Income of the Group for the period 1/1 - 30/06/2016 and the respective comparative sizes of the previous year are the following:

	Note	THE GROUP	
		30/6/2016	30/6/2015
Profits / (Losses) after taxes		344.182	(157.558)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Property revaluation		(41)	0
		(41)	0
Items that are or may be reclassified to profit or loss			
Foreign operations – foreign currency translation differences	11	17.883	44.784
		17.883	44.784
Other comprehensive income, net of tax		17.842	44.784
Total comprehensive income for the period		362.024	(112.774)
Total comprehensive income attributable to:			
Owners of the Parent Company		316.163	(120.991)
Non-controlling interests		45.861	8.217
		362.024	(112.774)

The Notes to the financial statements presented in the special Unit below constitute an integral part of the presented financial statements.

Separate Statement of Comprehensive Income

The Statement of Comprehensive Income of the Company for the period 1/1 – 30/06/2016 and the respective comparative sizes of the previous year are the following:

	THE COMPANY	
	30/6/2016	30/6/2015
Profits / (Losses) after taxes	58.104	(387.846)
Other comprehensive income	0	0
Total comprehensive income for the period	58.104	(387.846)

The accompanying explanatory notes constitute an integral part of these condensed interim financial statements.

Consolidated Statement of Changes in Equity

The Statement of Changes in Equity of the Group is the following:

	For the period ended 30 June 2016								
	Share capital	Share premium	Attributable to owners of the Company			Retained earnings	Total	Non-controlling interests	Total equity
			Translation and other reserves	Revaluation Reserve	Reserve IAS 19				
Balance at 31 December 2015	12.758.592	13.805.791	(1.173.553)	16.959.220	(108.498)	10.295.967	52.537.519	595.245	53.132.765
Profits / (losses)	0	0	0	0	0	298.894	298.894	45.288	344.182
Other comprehensive income	0	0	17.310	(41)	0	0	17.269	573	17.842
Total comprehensive income	0	0	17.310	(41)	0	298.894	316.163	45.861	362.024
Distribution of dividends	0	0	0	0	0	(1.728.416)	(1.728.416)	0	(1.728.416)
Total contributions and distributions	(0)	0	0	(1)	0	(1.728.416)	(1.728.416)	0	(1.728.416)
Total transactions with owners of the Company	(0)	0	0	(1)	0	(1.728.416)	(1.728.416)	0	(1.728.416)
Balance at 30 June 2016	12.758.592	13.805.791	(1.156.243)	16.959.177	(108.497)	8.866.445	51.125.266	641.107	51.766.372

	For the period ended 30 June 2015								
	Share capital	Share premium	Attributable to owners of the Company			Retained earnings	Total	Non-controlling interests	Total equity
			Translation and other reserves	Revaluation Reserve	Reserve IAS 19				
Balance at 31 December 2014	12.758.592	28.370.158	(947.867)	17.209.535	(53.039)	20.558.743	77.896.122	558.535	78.454.656
Profits / (losses)	0	0	0	0	0	(165.011)	(165.011)	7.454	(157.557)
Other comprehensive income	0	0	44.070	0	0	(49)	44.021	763	44.784
Total comprehensive income	0	0	44.070	0	0	(165.060)	(120.990)	8.217	(112.773)
Increase of share capital by the capitalization of share premium	14.404.862	(14.404.862)	0	0	0	0	0	0	0
Reduction of share capital to return to the shareholders	(14.404.862)	0	0	0	0	0	(14.404.862)	0	(14.404.862)
Distribution of dividends	0	0	0	0	0	(8.231.349)	(8.231.349)	0	(8.231.349)
Other transactions	0	(159.505)	0	0	0	0	(159.505)	0	(159.505)
Total contributions and distributions	0	(14.564.367)	0	0	0	(8.231.349)	(22.795.716)	0	(22.795.716)
Total transactions with owners of the Company	0	(14.564.367)	0	0	0	(8.231.349)	(22.795.716)	0	(22.795.716)
Balance at 30 June 2015	12.758.592	13.805.791	(903.797)	17.209.535	(53.039)	12.162.334	54.979.416	566.752	55.546.168

The Notes to the financial statements presented in the special Unit below constitute an integral part of the presented financial statements.

Separate Statement of Changes in Equity

The Statement of Changes in Equity of the Company is the following:

For the period ended 30 June 2016

	Share capital	Share premium	Revaluation Reserve	Reserve IAS 19	Other Reserves	Retained earnings	Total equity
Balance at 31 December 2015	12.758.592	13.805.791	5.920.061	(108.498)	7.707.255	7.730.574	47.813.775
Profits / (losses)	0	0	0	0	0	58.104	58.104
Other comprehensive income	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	58.104	58.104
Distribution of dividends	0	0	0	0	0	(1.728.414)	(1.728.414)
Total contributions and distributions	(0)	0	0	0	0	(1.728.414)	(1.728.414)
Total transactions with owners of the Company	(0)	0	0	0	0	(1.728.414)	(1.728.414)
Balance at 30 June 2016	12.758.592	13.805.791	5.920.061	(108.498)	7.707.255	6.060.264	46.143.465

For the period ended 30 June 2015

	Share capital	Share premium	Revaluation Reserve	Reserve IAS 19	Other Reserves	Retained earnings	Total equity
Balance at 31 December 2014	12.758.592	28.370.158	6.170.204	(53.039)	7.032.842	18.427.227	72.705.984
Profits / (losses)	0	0	0	0	0	(387.847)	(387.847)
Other comprehensive income	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	(387.847)	(387.847)
Increase of share capital by the capitalization of share premium	14.404.862	(14.404.862)	0	0	0	0	0
Reduction of share capital to return to the shareholders	(14.404.862)	0	0	0	0	0	(14.404.862)
Distribution of dividends	0	0	0	0	0	(8.231.349)	(8.231.349)
Other transactions	0	(159.505)	0	0	0	0	(159.505)
Total contributions and distributions	0	(14.564.367)	0	0	0	(8.231.349)	(22.795.716)
Total transactions with owners of the Company	0	(14.564.367)	0	0	0	(8.231.349)	(22.795.716)
Balance at 30 June 2015	12.758.592	13.805.791	6.170.204	(53.039)	7.032.842	9.808.031	49.522.421

The Notes to the financial statements presented in the special Unit below constitute an integral part of the presented financial statements.

Consolidated Statement of Cash Flows

Cash flows of the Group for the period 1/1 – 30/06/2016 and the respective comparative sizes of the previous year are the following:

	For the period ended 30 June	
	THE GROUP	
	30/6/2016	30/6/2015
Cash flows from operating activities		
Profits / (Losses) before taxes	522.059	(240.599)
Adjustments for:		
– Depreciation & Amortization	1.835.723	1.786.912
– Net finance cost	603.949	523.418
– Gain on sale of property, plant and equipment	(232.857)	0
– Provisions / Accrued expenses	(1.105.041)	(274.236)
– Other adjustments	24.484	0
	1.648.315	1.795.496
Changes in working capital:		
Inventories	(1.177.105)	(762)
Trade and other receivables	(790.647)	(1.852.394)
Trade and other payables	438.073	32.137
Cash generated from operating activities	118.637	(25.523)
(Taxes paid) / Returns on income taxes	43.322	(8.123)
Interest paid	(383.195)	(460.977)
Net cash from operating activities	(221.236)	(494.623)
Cash flows from investment activities		
Interest received	2.478	182.892
Dividends received	0	0
Proceeds from sale of property, plant, equipment	48.154	0
Acquisition of property, plant and equipment & intangible assets	(1.023.233)	(524.548)
Net cash from investing activities	(972.602)	(341.656)
Cash flows from financing activities		
Decrease of share capital through capital return in cash	0	(14.404.862)
Payment of share capital increase expenses	0	(159.505)
Proceeds from loans	0	4.092.579
Repayment of borrowings	(802.392)	(20.009.354)
Payment of finance lease liabilities	(183.279)	(102.722)
Dividends paid	(1.616)	(8.218.926)
Net cash from financing activities	(987.287)	(38.802.790)
Net decrease in cash and cash equivalents	(2.181.125)	(39.639.070)
Cash and cash equivalents at 1 January	3.927.869	41.327.464
Effect of movements in exchange rates on cash held	(4.365)	(3.873)
Cash and cash equivalents at 30 June	1.742.380	1.684.522

The Notes to the financial statements presented in the special Unit below constitute an integral part of the presented financial statements.

Separate statement of Cash Flows

Cash flows of the Company for the period 1/1 – 30/06/2016 and the respective comparative sizes of the previous year are the following:

	For the period ended 30 June	
	THE COMPANY	
	30/6/2016	30/6/2015
Cash flows from operating activities		
Profits / (Losses) before taxes	147.122	(553.764)
Adjustments for :		
– Depreciation & Amortization	1.300.927	1.287.711
– Net finance cost	452.085	367.875
– Gain on sale of property, plant and equipment	(208.722)	0
– Provisions / Accrued expenses	(1.105.041)	(274.236)
– Other adjustments	25.358	0
	611.727	827.586
Changes in working capital:		
Inventories	124.570	51.653
Trade and other receivables	(863.471)	(1.576.489)
Trade and other payables	(405.372)	1.155.238
Cash generated from operating activities	(532.546)	457.988
(Taxes paid) / Returns on income taxes	53.178	0
Interest paid	(277.465)	(332.176)
Net cash from operating activities	(756.833)	125.812
Cash flows from investment activities		
Interest received	2.440	182.690
Dividends received	0	32.475.000
Proceeds from sale of property, plant, equipment	0	0
Acquisition of property, plant and equipment & intangible assets	(714.321)	(464.858)
Net cash from investing activities	(711.882)	32.192.832
Cash flows from financing activities		
Decrease of share capital through capital return in cash	0	(14.404.862)
Payment of share capital increase expenses	0	(159.505)
Proceeds from loans	0	10.650.000
Repayment of borrowings	(600.000)	(20.000.000)
Payment of finance lease liabilities	(141.620)	(60.916)
Dividends paid	(1.616)	(8.218.926)
Net cash from financing activities	(743.236)	(32.194.209)
Net (decrease) increase in cash and cash equivalents	(2.211.951)	124.435
Cash and cash equivalents at 1 January	3.543.341	1.034.088
Effect of movements in exchange rates on cash held	0	0
Cash and cash equivalents at 30 June	1.331.390	1.158.523

The Notes to the financial statements presented in the special Unit below constitute an integral part of the presented financial statements.

Notes to the Financial Statements

1. Reporting Entity

The Group Inform P. Lykos S.A. (the Group) is leader in the area of printing management, production of secured documents and business process outsourcing, offering services of printing and posting statements, electronic presentation of statements and printing management. The domicile of the parent company Inform P. Lykos S.A. (the Company) is in Koropi Attica, 5th km. of Varis - Koropiou Avenue. Since 12/03/2014, the financial statements of the Group are included in the consolidated financial statements of AUSTRIACARD AG (former LYKOS AG) with its headquarters in Austria.

The present financial statements were approved by the Board of Directors on 28/9/2016.

2. Basis of accounting

The accompanying separate and consolidated financial statements (hereinafter "financial statements"), have been prepared by the Management based on historic cost principal, as modified following the adjustment of certain assets and liabilities at fair values and the going concern principle and are in accordance with the International Financial Reporting Standards (hereinafter «IFRS») and the International Accounting Standards (hereinafter «IAS»), as adopted by the European Union (according to the Regulation (EC) No. 1606/ 2002 of the European Parliament and the Council of the European Union at July 19th, 2002) and published by the International Accounting Standards Board (IASB), and also their interpretations, as published by the International Financial Reporting Interpretation Committee (I.F.R.I.C.) of the IASB. The period of application of each IAS/IFRS is set by the regulations published by the competent commission of the European Union.

The accompanying interim condensed financial statements were prepared under the same accounting policies and methods of calculation as those applied for the preparation of the annual financial statements as of 31/12/2015, apart from the changes arising following the adoption of new or revised IAS – IFRS or Interpretations that are effective on or after January 1st 2016 apart from the changes arising following the adoption of new or revised IAS – IFRS or Interpretations that are effective on or after January 1st 26. The aforementioned changes are described in the note 26.

3. Functional and presentation currency

The separate and consolidated financial statements are presented in euro, which is the functional currency of the Company. All amounts have been rounded to the nearest unit euro (without decimals), unless otherwise indicated.

4. Use of judgements and estimates

In preparing these consolidated financial statements, management has made judgments, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses, as also and the notes to the financial statements. They also affect disclosures of contingent assets and liabilities as at the financial statements preparation date as well as the publicized amounts of revenue and expenses.

Judgments, estimates and assumptions are based on the experience from previous years and other factors, included the expectations of future events that are considered reasonable under the particular conditions, while estimates and underlying assumptions are reviewed on an ongoing basis, making the best use of all the available data. Actual results may differ from these estimates.

Significant judgments and estimates used by the Group under the preparation of the presented interim financial statements are the same as the ones used under the preparation of the previous year annual financial statements, adjusted to the conditions, reflecting the current developments taking place in the Greek economy, described in Note 23.

Fair value measurement

As part of the implementation of IFRS, the Group has an obligation or option to revalue assets and liabilities at fair value.

The fair value measurement is based on the market and not to a particular entity. For certain assets and liabilities may be available observable market transactions or market information. For other assets and liabilities may not be available observable market transactions or market information. However, the objective of measuring fair value is the same in both cases to estimate the price at which it would take place a normal transaction to sell the asset or transfer the liability between market participants at the measurement date under current market conditions (i.e. an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability).

Even when there is no observable market to provide pricing information on the sale of an asset or transfer a liability at the measurement date, the fair value measurement should consider that a transaction occurs on that date, considering the transaction from the perspective of a market participant that holds the asset or owes the liability. This alleged transaction constitutes the basis for valuation of the sale price of the asset or transfer the liability. Especially for liabilities if no observable market to provide pricing information on the transfer of a liability (e.g. when the contractual and other legal restrictions prevent the transfer of such data) may be observable market for such obligation if the other party holds as an asset (e.g. corporate bonds).

The assets and liabilities of the Group measured at fair value are mainly non-financial assets, in particular, real estate items, owned and used by the Group (self-owned and investment property) are monitored at fair value by using measurement techniques and are analytically presented in the relative Notes to the financial statements for the year ended as at December 31, 2015 (14B and 15B). The fair values of the aforementioned assets have not undergone significant changes, and, therefore, remain the same as the ones defined as at 31/12/2015.

5. Operating segments

The Group after the reorganization that was implemented at the end of the previous year by selling the segment of production, development and personalization of Cards maintains only one strategic segment, the printing division. Every unit of the division offers same products and services, and requires unique technology and marketing strategies.

The activity of the printing division mainly extends geographically in two countries Greece and Romania. This geographic allocation is from now on the designated factor for the segmentation of printing division.

These operating segments are monitored by the Head of Risk and Strategic decisions of the Group (Group CEO).

Information related to each reportable segment is set out below. Segment "profit before tax" is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments.

30/6/2016	Printing segment (Greece)	Printing segment (Romania)	Other segments	Total
Revenue	16.896.932	16.608.286	335.065	33.840.282
Intercompany sales elimination	(567.505)	(1.319.251)	0	(1.886.756)
Consolidated Revenue	16.329.426	15.289.035	335.065	31.953.526
Cost of sales	(14.532.800)	(14.785.230)	(197.702)	(29.515.731)
Intercompany costs elimination	769.348	1.319.251	0	2.088.599
Consolidated cost of sales	(13.763.452)	(13.465.979)	(197.702)	(27.427.132)
Gross profit	2.565.975	1.823.056	137.363	4.526.394
<i>Gross margin</i>	<i>15,2%</i>	<i>11,0%</i>	<i>41,0%</i>	<i>13,4%</i>
Other revenues	537.935	287.161	0	825.097
Intercompany revenues elimination	(197.100)	(4.738)	0	(201.838)
Consolidated other revenues	340.835	282.424	0	623.259
Selling and distribution expenses	(1.275.189)	(733.821)	0	(2.009.010)
Administrative expenses	(801.798)	(711.403)	(48.683)	(1.561.885)
Research and development expenses	(179.223)	0	0	(179.223)
Other expenses	(61.671)	(210.797)	(1.060)	(273.528)
+ Depreciation	1.338.558	478.470	18.695	1.835.723
EBITDA	1.927.487	927.928	106.314	2.961.730
- Depreciation	(1.338.558)	(478.470)	(18.695)	(1.835.723)
EBIT	588.929	449.458	87.620	1.126.007
Financial income	138	15	825	977
Financial expenses	(452.187)	(149.993)	(2.746)	(604.926)
Net finance costs	(452.050)	(149.978)	(1.921)	(603.949)
Profits / (losses) before taxes	136.879	299.481	85.698	522.058
Income tax expense	(114.354)	(47.419)	(16.104)	(177.877)
profit / (losses) after taxes	22.525	252.062	69.595	344.182

30/6/2015	Printing segment (Greece)	Printing segment (Romania)	Other segments	Total
Revenue	16.535.895	16.396.475	237.951	33.170.320
Intercompany sales elimination	(236.316)	(1.814.892)	0	(2.051.208)
Consolidated Revenue	16.299.579	14.581.582	237.951	31.119.112
Cost of sales	(13.976.031)	(14.683.025)	(154.717)	(28.813.773)
Intercompany costs elimination	366.156	1.814.892	0	2.181.048
Consolidated cost of sales	(13.609.875)	(12.868.133)	(154.717)	(26.632.725)
Gross profit	2.689.704	1.713.449	83.234	4.486.387
<i>Gross margin</i>	<i>16,3%</i>	<i>10,5%</i>	<i>35,0%</i>	<i>13,5%</i>
Other revenues	273.761	279.092	0	552.853
Intercompany revenues elimination	(125.100)	(4.740)	0	(129.840)
Consolidated other revenues	148.661	274.352	0	423.013
Selling and distribution expenses	(1.587.930)	(795.775)	0	(2.383.704)
Administrative expenses	(991.246)	(557.944)	(34.852)	(1.584.042)
Research and development expenses	(164.686)	0	0	(164.686)
Other expenses	(281.216)	(140.675)	(40.246)	(462.137)
+ Depreciation	1.325.471	438.878	22.562	1.786.912
EBITDA	1.138.757	932.286	30.699	2.101.742
- Depreciation	(1.325.471)	(438.878)	(22.562)	(1.786.912)
EBIT	(186.714)	493.408	8.137	314.830
Financial income	6.857	190	(0)	7.047
Financial expenses	(405.886)	(152.083)	(4.507)	(562.476)
Net finance costs	(399.029)	(151.893)	(4.507)	(555.429)
Profits / (losses) before taxes	(585.743)	341.515	3.630	(240.599)
Income tax expense	143.188	(57.281)	(2.866)	83.041
profit / (losses) after taxes	(442.555)	284.234	764	(157.558)

The allocation of assets, liabilities, capital expenditure and depreciation to operating segments is as follows:

30/6/2016	Printing segment (Greece)	Printing segment (Romania)	Other segments	Total
Assets	50.372.944	35.528.954	1.924.071	87.825.968
Liabilities	24.509.230	9.988.269	1.562.098	36.059.597
Capital expenditures (1/1-30/6/2016)	3.600.422	310.066	0	3.910.487
Depreciation (1/1-30/6/2016)	1.300.927	478.470	56.326	1.835.723

31/12/2015	Printing segment (Greece)	Printing segment (Romania)	Other segments	Total
Assets	51.300.222	33.581.718	1.711.288	86.593.228
Liabilities	22.176.761	9.748.924	1.534.779	33.460.464
Capital expenditures (1/1-30/6/2016)	366.995	60.834	1.207	429.036
Depreciation (1/1-30/6/2015)	1.287.711	438.878	60.322	1.786.912

6. Seasonality or cyclicity of interim business operations

The Group sales do not record significant seasonality and, therefore, are mainly equally allocated within the two semesters of the year. Furthermore, there is no indication of changes to assets, liabilities, equity, profit or cash flows caused by the unusual events regarding nature or size.

7. Revenues

A. Revenues by category

	GROUP		COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
Sales of goods	13.978.932	13.753.667	7.136.438	7.646.585
Rendering of services	9.509.489	9.684.193	1.770.803	1.912.063
Sales of merchandise	8.465.105	7.681.252	7.959.692	6.947.247
Total	31.953.526	31.119.112	16.866.932	16.505.895

B. Revenues by geographical region

	GROUP		COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
West Europe	766.163	1.039.460	757.013	932.539
Central & Eastern Europe	30.962.447	29.828.810	15.885.003	15.322.513
Asia & Africa	224.916	250.842	224.916	250.842
Total	31.953.526	31.119.112	16.866.932	16.505.895

8. Other income – Other expenses

A. Other income

	GROUP		COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
Gain on sale of property, plant and equipment	219.493	0	208.722	0
Rental income from property and machinery leases	175.184	168.966	174.335	96.457
Capitalisation of development loyalty expenses	103.671	102.799	103.671	102.799
Other income	124.911	151.247	13.706	37.005
Total	623.259	423.013	500.435	236.261

B. Other expenses

	GROUP		COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
Exchange differences - Losses	30.195	4.425	0	0
Staff leaving indemnities	0	228.189	0	228.189
Re-invoiced costs	94.972	88.533	0	0
Other expenses	148.360	140.990	52.808	53.027
Total	273.527	462.137	52.808	281.216

9. Earnings/(losses) per share

A. Basic earnings or basic losses per share

All shares are ordinary (see note 15). The calculation of earnings/(losses) per share is based on the following earnings/(losses) per share attributable to the ordinary shareholders and the weighted average number of ordinary outstanding shares.

	GROUP	
	2016	2015
Profits / (losses) for the year, attributable to the owners of the Company	298.894	(165.012)

B. Weighted-average number of ordinary shares

	2016	2015
Issued ordinary shares at 1 January	20.578.374	20.578.374
Effects in the year	-	-
Weighted-average of ordinary shares at 30 June	20.578.374	20.578.374

10. Income taxes

	GROUP		COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
Current tax expense				
Current year income tax	(63.523)	(60.147)	0	0
	(63.523)	(60.147)	0	0
Deferred taxation				
Origination and reversal of temporary differences	(114.354)	143.188	(89.017)	165.918
	(114.354)	143.188	(89.017)	165.918
Total	(177.877)	83.041	(89.017)	165.918

11. Foreign currency translation differences arising from conversion of foreign operations financial statements

Foreign currency translation differences amounting to € 17.883, recognized in OCI for the period 1/1 – 30/06/2016 (1/1 – 30/6/2015: € 44.784) mainly pertain to foreign currency translation differences arising from conversion of the financial statements of the Group subsidiaries in Romania («Inform Lykos S.A.» and «Compaper Converting S.A.») from functional currency to the financial statements presentation currency (Euro).

12. Property, plant and equipment

A. Changes within the period

	THE GROUP				
	Land and buildings	Plant and equipment	Fixtures and fittings	Under construction	Total
Cost					
Balance at 1 January 2015	52.890.243	43.397.126	6.227.737	32.215	102.547.320
Additions	48.282	638.804	183.884	45.779	916.749
Disposals	0	(185.703)	(210.457)	0	(396.160)
Effect of movements in exchange rates	(249.668)	(116.010)	(24.526)	(9)	(390.213)

Balance at 31 December 2015	52.688.857	43.734.217	6.176.638	77.985	102.677.696
Cost					
Balance at 1 January 2016	52.688.857	43.734.217	6.176.638	77.985	102.677.696
Additions	67.242	3.400.659	74.180	1.154	3.543.235
Disposals	0	(149.447)	0	(1.154)	(150.601)
Transfers	0	11.218	0	(11.217)	0
Effect of movements in exchange rates	15.447	7.369	154	36	23.007
Balance at 30 June 2016	52.771.546	47.004.016	6.250.972	66.803	106.093.337
Accumulated depreciation and impairment losses					
Balance at 1 January 2015	17.142.684	20.197.396	5.331.124	0	42.671.204
Depreciation	512.153	2.441.289	207.769	0	3.161.211
Disposals	0	(148.991)	(210.313)	0	(359.304)
Effect of movements in exchange rates	(81.106)	(240.832)	137.198	0	(184.740)
Balance at 31 December 2015	17.573.731	22.248.862	5.465.778	0	45.288.371
Balance at 1 January 2016	17.573.731	22.248.862	5.465.778	0	45.288.371
Depreciation	252.303	1.246.699	97.454	0	1.596.455
Disposals	0	(125.353)	0	0	(125.353)
Effect of movements in exchange rates	526	2.072	74	0	2.672
Balance at 30 June 2016	17.826.560	23.372.280	5.563.306	0	46.762.145
Carrying amounts					
Balance at 31 December 2015	35.115.126	21.485.355	710.859	77.985	57.389.325
Balance at 30 June 2016	34.944.986	23.631.736	687.667	66.803	59.331.192

COMPANY

	Land and buildings	Plant and equipment	Fixtures and fittings	Under construction	Total
Costs					
Balance at 1 January 2015	32.683.951	30.317.770	5.034.978	31.300	68.067.999
Additions	37.186	524.114	173.087	0	734.387
Disposals	0	(36.314)	0	0	(36.314)
Balance at 31 December 2015	32.721.137	30.805.570	5.208.065	31.300	68.766.072
Balance at 1 January 2016	32.721.137	30.805.570	5.208.065	31.300	68.766.072
Additions	65.081	3.110.190	70.431	0	3.245.702
Disposals	0	(2.243.504)	0	0	(2.243.504)
Balance at 30 June 2016	32.786.217	31.672.256	5.278.496	31.300	69.768.269
Accumulated depreciation and impairment losses					
Balance at 1 January 2015	15.907.993	14.026.758	4.429.731	0	34.364.482
Depreciation	329.485	1.778.456	186.672	0	2.294.613
Disposals	0	(1.354)	0	0	(1.354)
Balance at 31 December 2015	16.237.478	15.803.860	4.616.403	0	36.657.741
Balance at 1 January 2016	16.237.478	15.803.861	4.616.402	0	36.657.741
Depreciation	164.852	896.631	87.636	0	1.149.119
Disposals	0	(1.282.227)	0	0	(1.282.227)
Balance at 30 June 2016	16.402.330	15.418.265	4.704.039	0	36.524.633
Carrying amounts					
Balance at 31 December 2015	16.483.659	15.001.710	591.662	31.300	32.108.331
Balance at 30 June 2016	16.383.887	16.253.991	574.458	31.300	33.243.637

B. Leased machinery

The Group leases machinery in Greece and Romania amounted at 30 June 2016 to € 4.253.851 (2015: € 1.682.107). The value of the leased equipment is ensuring the relevant leasing obligations.

C. Security

There are encumbrances on the Group's fixed assets with value of € 5,2 millions in order to cover loan obligations. There are no encumbrances on the parent company's fixed assets.

13. Intangible assets and goodwill

The changes to the Group intangible assets values for the period as follows:

	THE GROUP			
	Goodwill	Software licenses	Development costs	Total
Costs				
Balance at 1 January 2015	6.103.881	10.656.067	2.024.530	18.784.478
Additions	0	269.631	0	269.631
Acquisitions – internally developed	0	0	208.208	208.208
Disposals	0	(44.186)	0	(44.186)
Effect of movements in exchange rates	0	(165.433)	0	(165.433)
Balance at 31 December 2015	6.103.881	10.716.079	2.232.738	19.052.698
Balance at 1 January 2016	6.103.881	10.716.079	2.232.738	19.052.698
Additions	0	263.581	0	263.581
Acquisitions – internally developed	0	0	103.671	103.671
Effect of movements in exchange rates	0	1.206	0	1.206
Balance at 30 June 2016	6.103.881	10.980.866	2.336.409	19.421.156
Accumulated amortisation and impairment losses				
Balance at 1 January 2015	4.017.437	9.646.113	1.690.055	15.353.605
Amortisation	0	353.459	86.973	440.432
Disposals	0	(44.186)	0	(44.186)
Effect of movements in exchange rates	0	(166.087)	0	(166.087)
Balance at 31 December 2015	4.017.437	9.789.299	1.777.028	15.583.764
Balance at 1 January 2016	4.017.437	9.789.299	1.777.028	15.583.764
Amortisation	0	176.550	59.415	235.965
Effect of movements in exchange rates	0	631	0	631
Balance at 30 June 2016	4.017.437	9.966.480	1.836.443	15.820.360
Carrying amounts				
Balance at 31 December 2015	2.086.444	926.780	455.710	3.468.934
Balance at 30 June 2016	2.086.444	1.014.386	499.966	3.600.796

	COMPANY		
	Software licenses	Development costs	Total
Costs			
Balance at 1 January 2015	6.717.247	2.024.530	8.741.777
Additions	202.981	0	202.981
Acquisitions – internally developed	0	208.208	208.208
Balance at 31 December 2015	6.920.228	2.232.738	9.152.966
Balance at 1 January 2016	6.920.228	2.232.738	9.152.966
Additions	251.049		251.049
Acquisitions – internally developed	0	103.671	103.671
Balance at 30 June 2016	7.171.277	2.336.409	9.507.686
Accumulated amortisation and impairment losses			
Balance at 1 January 2015	5.910.678	1.690.056	7.600.734
Amortisation	208.457	86.972	295.429
Balance at 31 December 2015	6.119.135	1.777.028	7.896.163
Balance 1 January 2016	6.119.135	1.777.029	7.896.163
Amortisation	92.393	59.415	151.808
Balance at 30 June 2016	6.211.527	1.836.444	8.047.971
Carrying amounts			
Balance at 31 December 2015	801.093	455.710	1.256.803
Balance at 30 June 2016	959.750	499.965	1.459.715

14. Inventories

	GROUP		COMPANY	
	30/6/2015	31/12/2015	30/6/2015	31/12/2015
Raw materials and consumables	4.335.025	3.053.071	2.004.196	1.864.253
Work in progress	253.940	392.486	143.303	250.556
Finished and semi-finished goods	1.032.286	1.037.421	541.015	617.963
Merchandise	1.318.906	1.004.615	1.153.629	933.947
Prepayments for inventory purchases	53.104	328.563	15.274	315.269
Total	6.993.261	5.816.156	3.857.417	3.981.987

15. Share capital and share premium

The Company's share is freely traded on the Athens Stock Exchange and participates in the business support services industry and in the Mid & Small Cap Price index.

The share premium of the Group and the Company comes from previous issuing of shares for cash at a value higher than their nominal value.

The share capital concerns exclusively ordinary shares, fully settled. In the Company's shares are not included shares with revoke right or preference shares. Moreover, the Company has not issued any bonds or other securities convertible into shares.

Within the period 1/1 – 30/6/2016, there was no change in the Company's share capital.

Dividends

The Regular General Meeting for year 2016, held on 24/6/2016, approved the relative proposal of the Company Board of Directors on distribution of dividend of € 0,07 (net of taxes € 0,063) per share, i.e. a total amount of dividend of € 1.440.486,18. The aforementioned amount was fully paid in July of the current year 2016.

16. Loan liabilities

	THE GROUP		THE COMPANY	
	30/6/2016	31/12/2015	30/6/2016	31/12/2015
Non-current liabilities				
Secured bank loans	1.032.222	1.252.442	0	0
Finance lease liabilities	3.815.227	1.323.754	3.707.258	1.179.258
	4.847.449	2.576.196	3.707.258	1.179.258
Current liabilities				
Secured bank loans	2.013.447	1.993.124	0	0
Unsecured bank loans	8.300.000	9.816.906	8.300.000	8.900.000
Finance lease liabilities	438.624	358.353	398.980	316.525
	10.752.071	12.168.383	8.698.980	9.216.525

The terms and conditions of Group's and Company's loans are as follows:

Lender/Bank	Currency	Nominal interest rate	Year of maturity	Pledge type	Carrying amount
<i>Secured bank loans</i>				Pledge on Land and Building (Romania)	3.045.669
	RON	ROBOR 3 months + 3%	2019		1.474.600
			2016		1.571.069
<i>Unsecured bank loans</i>	EUR	Euribor 1m+ 5,4%	2016		8.300.000
<i>Finance lease liabilities</i>				pledge on equipment	4.253.851
	EUR	1,3%	2023		2.765.691
	EUR	6,0%	2021		1.108.537
	EUR	9,0%	2017		232.010
	EUR	EURIBOR 3M+4,65%	2019		147.613
Total					15.599.520

17. Provisions

The comparable amount of previous year € 944.439 related solely to provisions for reorganization expenses of the Company, which was completed during the period presented.

18. Group composition

Set out below a list of all subsidiaries country, participation percentage, consolidation method and participation relation of incorporated subsidiaries the Group as at 30/06/2016:

Company	Country	Participation percentage	Consolidation method	Participation relation
Inform P. Lykos S.A.	Greece	Parent	-	Parent
Lykos Paperless Solutions S.A.	Greece	99,91%	Total	Direct
Terrane L.T.D.	Cyprus	100,00%	Total	Direct
Inform Lykos (Romania) L.T.D.	Cyprus	98,19%	Total	Indirect
Inform Lykos S.A.	Romania	98,19%	Total	Indirect
Compaper Converting S.A.	Romania	95,68%	Total	Indirect
Sagime GmbH	Austria	100,00%	Total	Direct
Albanian Digital Printing Solutions Sh.p.k.	Albania	51,00%	Total	Direct

Information mentioned above has not change since 31/12/2015 and 30/6/2015.

19. Non-controlling interest (NCI)

Group does not include subsidiary with material non-controlling interest.

20. Commitments

The Group has not entered into important commitments apart from those mentioned in subsections (loans, finance lease contracts etc.).

21. Contingencies and guarantees

There are no judicial or legal claims that are expected to affect significantly the financial position of the company as at 30/06/2016.

In January 2016, the Romanian Competition Council issued a press release which announced the imposition of a fine for unfair competition of amount of € 854 thousand to Inform Lykos S.A. Romania (ILR), a subsidiary of the Group. The Competition Council considers that the ILR shaped its trade policy in cooperation with a third company.

The Group will exercise all legal rights to prove that the practice followed by the Group always comply with competition law and that the conclusion of the Competition Council is incorrect and unfounded. For the above reason the Group's management considers the above fact contingent liability and has not recorded any provision as of 31/12/2015.

The Company has not been tax audited by tax authorities for the years from 2009 and 2010. Contingently arising taxes are not expected to have a significant effect on the financial statements.

As starting from year 2011, the Greek companies of the Group are subject to tax audit conducted by Chartered Accountants in compliance with the provisions of Article 82, par. 5, Law 2238/1994 and of Article 65^A Law 4174/2013. This audit for the years 2011 - 2015 has been completed and the relative unqualified conclusions tax compliance certificates have been issued.

Regarding subsidiaries and related companies, they have not been tax inspected by tax authorities for the years, presented below, and therefore, their tax liabilities in respect of these years have not been finalized:

Company	Country	FYs
Inform P. Lykos S.A.	Greece	2009-2010
Lykos Paperless Solutions S.A.	Greece	2010
Terrane Ltd	Cyprus	2004-2015
Inform Lykos (Romania)L.T.D	Cyprus	2003-2015
Inform Lykos S.A	Romania	2005-2015
Compaper Converting S.A	Romania	2001-2015
Sagime GmbH	Austria	2010-2015
ADPS Sh.p.k.	Albania	2011-2015

Apart from the aforementioned, there are no other cases of contingent liabilities or contingent receivables, which could significantly affect the Group or the Company financial position or operation.

Encumbrances

There are encumbrances on the Group's fixed assets with value of € 5,2 million in order to cover loan obligations. There are no encumbrances on the parent company's fixed assets.

22. Related parties

The operational and investment activity of Group creates certain results, assets or liabilities that concern except others related companies or individual persons. These transactions are realised in commercial base and according to the laws of market. The Group did not participate in any transaction of uncommon nature or content which is essential for the Group, or the companies and the individuals connected closely with this, and does not aim to participate in such kind of transactions in the future.

The table below presents analytically all the intercompany transactions during the periods of 2016 and 2015 as well as the balances arising from these transactions as at 30/06/2015 and 31/12/2015 respectively:

Sales of goods or services

	THE GROUP		THE COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
Subsidiaries	0	0	567.505	236.316
Other related parties	239.675	132.326	158.331	118.883
Total	239.675	132.326	725.836	355.199

Purchases of goods or services

	THE GROUP		THE COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
Subsidiaries	0	0	1.319.251	1.814.892
Other related parties	2.406.083	2.910.806	2.326.701	2.717.452
Total	2.406.083	2.910.806	3.645.952	4.532.344

Granted loans

	THE GROUP		THE COMPANY	
	30/6/2016	31/12/2015	30/6/2016	31/12/2015
Subsidiaries	0	0	30.000	30.000
Total	0	0	30.000	30.000

Balances of receivables from sales of goods or services

	THE GROUP		THE COMPANY	
	30/6/2016	31/12/2015	30/6/2016	31/12/2015
Subsidiaries	0	0	1.793.384	614.974
Other related parties	198.231	144.073	54.356	68.870
Total	198.231	144.073	1.847.740	683.844

Balances of liabilities from purchases of goods or services

	THE GROUP		THE COMPANY	
	30/6/2016	31/12/2015	30/6/2016	31/12/2015
Subsidiaries		0	561.136	162.098
Other related parties	2.918.610	2.959.297	1.730.361	1.772.683
Total	2.918.610	2.959.297	2.291.497	1.934.781

Income from dividends

	THE GROUP		THE COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
Subsidiaries	0	0	0	0
Total	0	0	0	0

Remuneration of key executives

	THE GROUP		THE COMPANY	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
Key executives	183.450	161.100	183.450	161.100
Total	183.450	161.100	183.450	161.100

Balances of receivables from key executives

	THE GROUP		THE COMPANY	
	30/6/2016	31/12/2015	30/6/2016	31/12/2015
Key executives	0	0	0	0
Total	0	0	0	0

Balances of liabilities to key executives

	THE GROUP		THE COMPANY	
	30/6/2016	31/12/2015	30/6/2016	31/12/2015
Key executives	0	0	0	0
Total	0	0	0	0

23. Significant events and information

These latest developments which resulted in imposing restrictions on the movement of capital (capital controls), as well as the continuation of negotiations to finalize a medium-term program to support the Greek economy, are the factors of increased uncertainty regarding the general medium to long term economic operating conditions prevailing in the domestic market, potentially having a negative impact on the growth of the Greek economy and, by extension, the country's GDP in 2016 and 2017. Additionally, the application of new tax measures is likely to impede the ability of some companies to timely respond and settle their obligations at all.

The macroeconomic environment, created by these events, generates the risks, the most significant of which relate to liquidity of the financial system and the entities, collectability of receivables, impairment of their assets, recognition of revenues, settlement of the existing debt obligations and / or meeting the terms and maintaining financial indicators, recoverability of deferred tax benefits, valuation of financial instruments, adequacy of provisions and the possibility of continuing business operations.

The aforementioned and other potentially arising adverse developments in Greece may negatively - to some extent – affect liquidity, earnings and financial position of the Greek operations of the Group. However, despite the aforementioned economic conditions and even given further adverse developments, the Group's Management expects to fully maintain the sound operations of all the Group companies, domestic and foreign. These estimates are mainly based on the following conditions / events:

- Long-term export orientation of the Group regarding all sectors of activity (sales, production, etc.), substantially such exposure. Refer to par. 5 in which are listed the Group sales in foreign countries (outside Greece).
- Strong capital structure and significant positive financial performance of AUSTRIACARD AG Group (former Lykos AG) headquartered in Vienna, Austria, the parent company of the Group.

24. Post reporting period date events

There was no event that occurred subsequent to the 30/06/2016 which may have a significant impact on the financial position and operations of the Group.

25. Reclassification of comparative items

The comparative financial statements were readjusted in order to reflect the effect of the change in the criteria of classification of various items of the Income Statement. In order to apply the principle of comparability of the presented years, the Group has also applied these criteria to the presented items of the Income Statement of the comparable period 1/1 – 30/6/2015. This resulted in the reclassification of several figures of the above statement in relation to those published in the annual financial statements of previous year 2015.

It should be noted that by the above reclassifications do not arise any impact on turnover, profits before and after taxes, operating result, non-controlling interests and total equity of the Company or the Group.

The effect of reclassifications on the figures of Income Statement of comparable period 1/1 – 30/6/2015 is as follows:

	THE GROUP			THE COMPANY		
	Restated figures 1/1 - 30/6/2015	Published figures 1/1 - 30/6/2015	Impact of reclassification	Restated figures 1/1 - 30/6/2015	Published figures 1/1 - 30/6/2015	Impact of reclassification
Cost of sales	(26.632.725)	(26.148.412)	484.313	(13.907.166)	(13.642.394)	(264.772)
Gross Profit	4.486.387	(26.148.412)	(30.634.799)	2.598.729	2.863.499	(264.770)
Other income	423.013	309.731	(113.282)	236.261	133.942	102.319
Selling and distribution expenses	(2.383.704)	(2.384.622)	(918)	(1.587.930)	(1.563.006)	(24.924)
Administrative expenses	(1.584.042)	(1.647.873)	(63.831)	(987.046)	(987.199)	153
Research and development expenses	(164.686)	(63.107)	101.579	(164.686)	(61.887)	(102.799)
Other expenses	(462.137)	(870.505)	(408.368)	(281.216)	(571.238)	290.022
EBITDA	314.830	314.324	(506)	1.101.822	1.101.822	0
Financial expenses	(562.476)	(561.970)	506			
Net finance costs	(555.429)	(554.923)	506			
Profits / (losses) before taxes	(240.599)	(240.599)	0			

26. Changes in accounting policies

The following amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), adopted by the European Union, and their application is mandatory from or after 01/01/2016.

- [Amendments to IFRS 11: "Accounting for Acquisitions of Interests in Joint Operations"](#) (effective for annual periods starting on or after 01/01/2016)

In May 2014, the IASB issued amendments to IFRS 11. The amendments add new guidance on how to account for the acquisition of an interest in a joint operation that constitutes a business and specify the appropriate accounting treatment for such acquisitions. The amendments do not affect the consolidated/ separate Financial Statements.

- [Amendments to IAS 16 and IAS 38: "Clarification of Acceptable Methods of Depreciation and Amortisation"](#) (effective for annual periods starting on or after 01/01/2016)

In May 2014, the IASB published amendments to IAS 16 and IAS 38. IAS 16 and IAS 38 both establish the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset. The IASB has clarified that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The amendments do not affect the consolidated/ separate Financial Statements.

- [Amendments to IAS 16 and IAS 41: "Agriculture: Bearer Plants"](#) (effective for annual periods starting on or after 01/01/2016)

In June 2014, the IASB published amendments that change the financial reporting for bearer plants. The IASB decided that bearer plants should be accounted for in the same way as property, plant and equipment in IAS 16. Consequently, the amendments include bearer plants within the scope of IAS 16, instead of IAS 41. The produce growing on bearer plants will remain within the scope of IAS 41. The amendments do not affect the consolidated Financial Statements.

- [Amendments to IAS 27: "Equity Method in Separate Financial Statements"](#) (effective for annual periods starting on or after 01/01/2016)

In August 2014, the IASB published narrow scope amendments to IAS 27. Under the amendments, entities are permitted to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate Financial Statements – an option that was not effective prior to the issuance of the current amendments. The amendments do not affect the consolidated/ separate Financial Statements.

- [Annual Improvements to IFRSs – 2012-2014 Cycle](#) (effective for annual periods starting on or after 01/01/2016)

In September 2014, the IASB issued Annual Improvements to IFRSs - 2012-2014 Cycle, a collection of amendments to IFRSs, in response to four issues addressed during the 2012-2014 cycle. The amendments are effective for annual periods beginning on or after 1 January 2016, although entities are permitted to apply them earlier. The issues included in this cycle are the following: IFRS 5: Changes in methods of

disposal, IFRS 7: Servicing Contracts and Applicability of the amendments to IFRS 7 to condensed interim financial statements, IAS 19: Discount rate: regional market issue, and IAS 34: Disclosure of information "elsewhere in the interim financial report". The amendments do not affect the consolidated/ separate Financial Statements.

- [Amendments to IAS 1: "Disclosure Initiative" \(effective for annual periods starting on or after 01/01/2016\)](#)

In December 2014, the IASB issued amendments to IAS 1. The aforementioned amendments address settling the issues pertaining to the effective presentation and disclosure requirements as well as the potential of entities to exercise judgment under the preparation of financial statements. The amendments do not affect the consolidated Financial Statements.

The following new Standards and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), but their application has not started yet or they have not been adopted by the European Union.

- [IFRS 14 "Regulatory Deferral Accounts" \(effective for annual periods starting on or after 01/01/2016\)](#)

In January 2014, the IASB issued a new Standard, IFRS 14. The aim of this interim Standard is to enhance the comparability of financial reporting by entities that are engaged in rate-regulated activities. Many countries have industry sectors that are subject to rate regulation, whereby governments regulate the supply and pricing of particular types of activity by private entities. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union, until the issuance of the final Standard.

- [IFRS 15 "Revenue from Contracts with Customers" \(effective for annual periods starting on or after 01/01/2018\)](#)

In May 2014, the IASB issued a new Standard, IFRS 15. The Standard fully converges with the requirements for the recognition of revenue in both IFRS and US GAAP. The key principles on which the Standard is based are consistent with much of current practice. The new Standard is expected to improve financial reporting by providing a more robust framework for addressing issues as they arise, increasing comparability across industries and capital markets, providing enhanced disclosures and clarifying accounting for contract costs. The new Standard will supersede IAS 11 "Construction Contracts", IAS 18 "Revenue" and several revenue related Interpretations. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- [IFRS 9 "Financial Instruments" \(effective for annual periods starting on or after 01/01/2018\)](#)

In July 2014, the IASB issued the final version of IFRS 9. The package of improvements introduced by the final version of the Standard, includes a logical model for classification and measurement, a single, forward-looking "expected loss" impairment model and a substantially-reformed approach to hedge accounting. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- [Amendments to IFRS 10 and IAS 28: "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture" \(the IASB postponed the effective date of this amendment indefinitely\)](#)

In September 2014, the IASB published narrow scope amendments to IFRS 10 and IAS 28. The objective of the aforementioned amendments is to address an acknowledged inconsistency between the requirements in IFRS 10 and those in IAS 28, in dealing with the sale or contribution of assets between an investor and its associate or joint venture. In December 2015, the IASB postponed the effective date of this amendments indefinitely pending the outcome of its research project on the equity method of accounting. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- [Amendments to IFRS 10, IFRS 12 and IAS 28: "Investment Entities: Applying the Consolidated Exception" \(effective for annual periods starting on or after 01/01/2016\)](#)

In December 2014, the IASB published narrow scope amendments to IFRS 10, IFRS 11 and IAS 28. The aforementioned amendments introduce explanation regarding accounting requirements for investment entities, while providing exemptions in particular cases, which decrease the costs related to the implementation of the Standards. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- [IFRS 16 "Leases" \(effective for annual periods starting on or after 01/01/2019\)](#)

In January 2016, the IASB issued a new Standard, IFRS 16. The objective of the project was to develop a new Leases Standard that sets out the principles that both parties to a contract, i.e. the customer ('lessee') and the supplier ('lessor'), apply to provide relevant information about leases in a manner that faithfully represents those transactions. To meet this objective, a lessee is required to recognise assets and liabilities arising from a lease. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- [Amendments to IAS 12: "Recognition of Deferred Tax Assets for Unrealized Losses" \(effective for annual periods starting on or after 01/01/2017\)](#)

In January 2016, the IASB published narrow scope amendments to IAS 12. The objective of the amendments is to clarify the accounting for deferred tax assets for unrealized losses on debt instruments measured at fair value. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- [Amendments to IAS 7: "Disclosure Initiative" \(effective for annual periods starting on or after 01/01/2017\)](#)

In January 2016, the IASB published narrow scope amendments to IAS 7. The objective of the amendments is to enable users of financial statements to evaluate changes in liabilities arising from financing activities. The amendments will require entities to provide disclosures that enable investors to evaluate changes in liabilities arising from financing activities, including changes arising from cash flows and non-cash changes. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- [Clarification to IFRS 15 "Revenue from Contracts with Customers" \(effective for annual periods starting on or after 01/01/2018\)](#)

In April 2016, the IASB published clarifications to IFRS 15. The amendments to IFRS 15 do not change the underlying principles of the Standard, but clarify how those principles should be applied. The amendments clarify how to identify a performance obligation in a contract, how to determine whether a company is a principal or an agent and how to determine whether the revenue from granting a license should be recognized at a point in time or over time. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- [Amendment to IFRS 2: "Classification and Measurement of Share-based Payment Transactions" \(effective for annual periods starting on or after 01/01/2018\)](#)

In June 2016, the IASB published narrow scope amendment to IFRS 2. The objective of this amendment is to clarify how to account for certain types of share-based payment transactions. More specifically, the amendments provide requirements on the accounting for the effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments, for share-based payment transactions with a net settlement feature for withholding tax obligation, as well as, a modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

E) FIGURES AND INFORMATION FOR THE PERIOD 1/1 - 30/06/2016

		INFORM P. LYKOS S.A.																																																									
		GENERAL ELECTRONIC COMMERCIAL REGISTRY No. 359201000 5th km VARIS-KOROPHOU AVE, KOROPH																																																									
SUMMARY FINANCIAL STATEMENTS AND INFORMATION OF THE PERIOD FROM JANUARY 1, 2016 TO JUNE 30, 2016 (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.																																																											
<p>Web address: www.lykos.gr Date of the Board of Directors approval of the six months period financial statements: 28th September, 2016 Statutory Auditor: Garbis Nikos Audit firm: Grant Thornton S.A. Type of Auditor's Report: Unqualified opinion</p>																																																											
STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated) Amounts in Euro																																																											
		THE GROUP		THE COMPANY																																																							
		1/1- 30/6/2016	1/1- 30/6/2015	1/1- 30/6/2016	1/1- 30/6/2015																																																						
ASSETS																																																											
Property, plant and equipment	59.331.192	57.389.325	33.243.636	32.108.331	0																																																						
Investment property	307.821	310.847	0	0	0																																																						
Intangible assets and goodwill	3.600.796	3.468.934	1.459.715	1.256.803	1.256.803																																																						
Other non-current assets	58.998	113.974	22.164.759	22.200.360	22.200.360																																																						
Inventories	6.993.261	5.816.156	3.857.417	3.981.987	3.981.987																																																						
Trade receivables	12.574.874	12.568.147	5.993.689	5.315.916	5.315.916																																																						
Other current assets	4.959.027	6.925.846	4.143.456	5.245.398	5.245.398																																																						
TOTAL ASSETS	87.825.969	86.593.229	70.862.672	70.108.794	70.108.794																																																						
EQUITY AND LIABILITIES																																																											
Share capital	12.758.592	12.758.592	12.758.592	12.758.592	12.758.592																																																						
Share premium/reserves and retained earnings	38.366.674	39.778.927	33.384.873	35.055.183	35.055.183																																																						
Total equity attributable to owners of the Company (a)	51.125.266	52.537.519	46.143.465	47.813.775	47.813.775																																																						
Non-controlling interests (b)	641.107	595.245	0	0	0																																																						
Total equity (c)=(a)+(b)	51.766.372	53.132.765	46.143.465	47.813.775	47.813.775																																																						
Non-current loans and borrowings	4.847.449	2.576.196	3.077.258	1.179.258	1.179.258																																																						
Provisions / Other non-current liabilities	2.495.995	2.542.243	2.143.084	2.214.669	2.214.669																																																						
Current loans and borrowings	10.752.071	12.168.983	8.698.980	9.216.525	9.216.525																																																						
Other current liabilities	17.964.082	16.173.643	10.169.885	9.684.569	9.684.569																																																						
Total liabilities (d)	36.059.597	33.460.464	24.719.207	22.295.020	22.295.020																																																						
TOTAL EQUITY AND LIABILITIES (c) + (d)	87.825.969	86.593.229	70.862.672	70.108.794	70.108.794																																																						
ADDITIONAL DATA AND INFORMATION																																																											
1. 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:																																																											
<table border="1"> <thead> <tr> <th>Company</th> <th>Country</th> <th>Participation Percentage %</th> <th>Μεθοδος Ενσωματωσης</th> <th>Consolidation Method</th> <th>Tax Unaudited Years</th> </tr> </thead> <tbody> <tr> <td>Inform P.Lykos S.A.</td> <td>Greece</td> <td>Parent</td> <td>-</td> <td>Parent</td> <td>2009-2010</td> </tr> <tr> <td>Lykos Paperless Solutions A.E.</td> <td>Greece</td> <td>99,91%</td> <td>Total</td> <td>Direct</td> <td>2010</td> </tr> <tr> <td>Tiernee L.T.D.</td> <td>Cyprus</td> <td>100,00%</td> <td>Total</td> <td>Direct</td> <td>2009-2015</td> </tr> <tr> <td>Inform Lykos (Romania) L.T.D.</td> <td>Romania</td> <td>98,19%</td> <td>Total</td> <td>Indirect</td> <td>2003-2015</td> </tr> <tr> <td>Inform Lykos S.A.</td> <td>Romania</td> <td>98,19%</td> <td>Total</td> <td>Indirect</td> <td>2005-2015</td> </tr> <tr> <td>Compuser Converting S.A.</td> <td>Romania</td> <td>95,68%</td> <td>Total</td> <td>Indirect</td> <td>2001-2015</td> </tr> <tr> <td>Sagme GmbH</td> <td>Austria</td> <td>100,00%</td> <td>Total</td> <td>Direct</td> <td>2010-2015</td> </tr> <tr> <td>Albanian Digital Printing Solutions Sh.p.k.</td> <td>Albania</td> <td>51,00%</td> <td>Total</td> <td>Direct</td> <td>2011-2015</td> </tr> </tbody> </table>						Company	Country	Participation Percentage %	Μεθοδος Ενσωματωσης	Consolidation Method	Tax Unaudited Years	Inform P.Lykos S.A.	Greece	Parent	-	Parent	2009-2010	Lykos Paperless Solutions A.E.	Greece	99,91%	Total	Direct	2010	Tiernee L.T.D.	Cyprus	100,00%	Total	Direct	2009-2015	Inform Lykos (Romania) L.T.D.	Romania	98,19%	Total	Indirect	2003-2015	Inform Lykos S.A.	Romania	98,19%	Total	Indirect	2005-2015	Compuser Converting S.A.	Romania	95,68%	Total	Indirect	2001-2015	Sagme GmbH	Austria	100,00%	Total	Direct	2010-2015	Albanian Digital Printing Solutions Sh.p.k.	Albania	51,00%	Total	Direct	2011-2015
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2. The item "Other comprehensive income after taxes" for the period 1/1 - 30/6/2016 that is included in the "Statement of comprehensive income" of the Group amounting to € 17.842 concerns: (a) for the amount of € 17.883 exchange differences from the conversion of the financial statements of business activities abroad (after taxes), and (b) for the amount of € (41) effect from the revaluation of property, plant and equipment. The corresponding amount for the period 1/1 - 30/6/2015 that is included in the "Statement of comprehensive income" of the Group amounting to € 44.784 concerns at all exchange differences from the conversion of the financial statements of business activities abroad (after taxes).																																																											
3. 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.																																																											
4. The financial statements of the Group since 12/03/2014 are included into the consolidated financial statements of AUSTRACARD AG (former: LYKOS AG) domiciled in Austria.																																																											
5. There are encumbrances on the Group's property, plant and equipment with value of € 5,2 million in order to cover loan obligations. There are no encumbrances on the parent company's property, plant and equipment.																																																											
6. 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.																																																											
7. 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.																																																											
8. The personnel number of the Group and the Company is as follows:																																																											
<table border="1"> <thead> <tr> <th rowspan="2">Number of personnel</th> <th colspan="2">The Group</th> <th colspan="2">The Company</th> </tr> <tr> <th>30/6/16</th> <th>30/6/15</th> <th>30/6/16</th> <th>30/6/15</th> </tr> </thead> <tbody> <tr> <td>9. Intercompany transactions between the Company, the Group and their associates during the period 1/1/2016 - 30/6/2016, as defined in IAS 24, are as follows:</td> <td>409</td> <td>445</td> <td>167</td> <td>196</td> </tr> </tbody> </table>						Number of personnel	The Group		The Company		30/6/16	30/6/15	30/6/16	30/6/15	9. Intercompany transactions between the Company, the Group and their associates during the period 1/1/2016 - 30/6/2016, as defined in IAS 24, are as follows:	409	445	167	196																																								
Number of personnel	The Group		The Company																																																								
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g) Liabilities to Directors and members of the Management	0	0	0	0																																																							
10. Investments in property, plant and equipment during the period 1/1/2016 - 30/6/2016, were accounted for the Company and the Group in € 3.600 thousand, and € 3.910 thousand, respectively.																																																											
11. Earnings / (losses) per share have been calculated according to the allocation of earnings upon the weighted average number of shares.																																																											
12. In the above financial statements have been applied the accounting principles that were used under the preparation of the financial statements for the previous year 2015, adjusted with the revisions prescribed by IFRS apart from cases mentioned in explanatory note No. 23 of the Financial Report of the period 01/01-30/06/2016.																																																											
13. The financial statements of June 30th, 2016 for the Parent Company and the Group, were approved by the Board of Directors of the Company at September 28, 2016. Board of Directors members are: Panagiotis Lykos, Panagiotis Spyropoulos, Georgios Triantafyllidis, Elias Karantzalis, Constantin Lajos, Emmanouel Lekakis, Spiridon Manias.																																																											
14. In acceptance of the relevant proposal of the Board of Directors of the Company the regular General Assembly of the year 2016 which took place at 24/6/2016, decided the distribution of dividend € 0,07 (net of taxes € 0,063) per share which means total dividend amounting to € 1.440.486.																																																											
STATEMENT OF PROFIT OR LOSS (consolidated and non-consolidated) Amounts in Euro																																																											
		THE GROUP		THE COMPANY																																																							
		1/1- 30/6/2016	1/1- 30/6/2015	1/1- 30/6/2016	1/1- 30/6/2015																																																						
Revenue	31.953.526	31.119.112	16.866.932	16.505.895	16.505.895																																																						
Gross profit / (loss)	4.526.394	4.486.387	2.445.629	2.598.729	2.598.729																																																						
Operating profit / (loss)	1.126.007	314.830	599.207	(185.889)	(185.889)																																																						
Profit / (loss) before tax	522.059	(240.599)	147.121	(553.764)	(553.764)																																																						
Profit / (loss) net of tax	344.182	(157.558)	58.104	(387.846)	(387.846)																																																						
Attributable to:																																																											
-Owners of the Company	298.894	(165.012)	58.104	(387.846)	(387.846)																																																						
-Non-controlling interests	45.288	7.454	-	-	-																																																						
Basic earnings / (losses) net of taxes per share (euro)	0,0145	(0,0080)	0,0028	(0,0188)	(0,0188)																																																						
Earnings / (losses) before taxes, financing, investing results and total depreciation / amortisation	2.961.730	2.101.742	1.900.134	1.101.822	1.101.822																																																						
STATEMENT OF OTHER COMPREHENSIVE INCOME (consolidated and non-consolidated) Amounts in Euro																																																											
		THE GROUP		THE COMPANY																																																							
		1/1- 30/6/2016	1/1- 30/6/2015	1/1- 30/6/2016	1/1- 30/6/2015																																																						
Profit / (losses) net of tax (a)	344.182	(157.558)	58.104	(387.846)	(387.846)																																																						
Other comprehensive income net of tax (b)	17.842	44.784	0	0	0																																																						
Total comprehensive income net of tax (a) + (b)	362.024	(112.774)	58.104	(387.846)	(387.846)																																																						
- Owners of the Company	316.163	(120.991)	58.104	(387.846)	(387.846)																																																						
- Non-controlling interests	45.861	8.217	0	0	0																																																						
STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated) Amounts in Euro																																																											
		THE GROUP		THE COMPANY																																																							
		30/6/2016	30/6/2015	30/6/2016	30/6/2015																																																						
Total equity at the beginning of the period (01.01.2016 and 01.01.2015 respectively)	53.132.765	78.454.656	47.813.775	72.705.984	72.705.984																																																						
Total comprehensive income after taxes	362.024	(112.774)	58.104	(387.846)	(387.846)																																																						
Total transactions with the owners of the company	(1.728.416)	(22.795.716)	(1.728.414)	(22.795.716)	(22.795.716)																																																						
Total equity at the end of the period (30.06.2016 and 30.06.2015 respectively)	51.766.372	55.546.166	46.143.465	49.522.422	49.522.422																																																						
STATEMENT OF CASH FLOWS (consolidated and non-consolidated) Amounts in Euro																																																											
		THE GROUP		THE COMPANY																																																							
		1/1- 30/6/2016	1/1- 30/6/2015	1/1- 30/6/2016	1/1- 30/6/2015																																																						
Indirect Method																																																											
Cash flows from operating activities	522.059	(240.599)	147.121	(553.764)	(553.764)																																																						
Plus / less adjustments for:																																																											
Depreciation / Amortisation	1.835.723	1.786.912	1.300.927	1.287.711	1.287.711																																																						
Net finance costs	603.949	523.418	452.085	367.875	367.875																																																						
Gain on sale of property, plant, equipment and intangible assets	(232.857)	0	(208.722)	0	0																																																						
Provisions / Accrued expenses	(1.105.041)	(274.236)	(1.105.041)	(274.236)	(274.236)																																																						
Other adjustments	24.484	0	25.358	0	0																																																						
Plus / less adjustments for changes in accounts related to working capital or operating activities:	(790.647)	(1.852.394)	(863.471)	(1.576.489)	(1.576.489)																																																						
Decrease / (Increase) of inventories	(1.177.105)	(762)	124.570	51.653	51.653																																																						
Decrease / (Increase) of trade and other receivables	(790.647)	(1.852.394)	(863.471)	(1.576.489)	(1.576.489)																																																						
Decrease / (Increase) of trade and other payables (except loans)	438.073	32.137	(405.372)	1.155.238	1.155.238																																																						
Less:																																																											
Debit interests unrelated finance costs paid (Taxes paid) / Returns on income taxes	(383.195)	(460.977)	(277.465)	(332.176)	(332.176)																																																						
	43.322	(8.123)	53.178	0	0																																																						
Net cash from operating activities (a)	(221.235)	(494.623)	(756.834)	125.812	125.812																																																						
Cash flows from investing activities																																																											
Acquisition of property, plant, equipment and intangible assets	(1.023.233)	(524.548)	(714.321)	(464.858)	(464.858)																																																						
Proceeds from sale of property, plant, equipment and intangible assets	48.154	0	0	0	0																																																						
Dividends received	0	0	0	32.475.000	32.475.000																																																						
Interest received	2.478	182.892	2.440	182.690	182.690																																																						
Net cash used in investing activities (b)	(972.602)	(341.656)	(711.882)	32.192.832	32.192.832																																																						
Cash flows from financing activities																																																											
Share capital decrease through capital return in cash	0	(14.404.862)	0	(14.404.862)	(14.404.862)																																																						
Payment of expenses for share capital increase	0	(159.505)	0	(159.505)	(159.505)																																																						
Proceeds from loans and borrowings	0	4.092.579	0	10.650.000	10.650.000																																																						
Repayment of borrowings	(802.392)	(20.095.354)	(600.000)	(20.000.000)	(20.000.000)																																																						
Payment of finance lease liabilities	(183.279)	(102.722)	(141.620)	(60.916)	(60.916)																																																						
Dividends paid	(1.616)	(8.218.926)	(1.616)	(8.218.926)	(8.218.926)																																																						
Net cash from financing activities (c)	(987.287)	(38.802.790)	(743.236)	(32.194.209)	(32.194.209)																																																						
Net increase (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	(2.181.124)	(39.639.069)	(2,211.951)	124.435	124.435																																																						
Cash and cash equivalents at the beginning of the period	3.927.869	41.327.464	3.543.341	1.034.088	1.034.088																																																						
Effect from change in exchange rates	(4.365)	(3.873)	0	0	0																																																						
Cash and cash equivalents at the end of the period	1.742.380	1.684.522	1.331.390	1.158.523	1.158.523																																																						
VICE PRESIDENT OF THE BOARD AND MANAGING DIRECTOR OF THE GROUP																																																											
Koropi Attikis, 28 September 2016		VICE PRESIDENT OF THE BOARD AND MANAGING DIRECTOR OF THE GROUP		CHIEF FINANCIAL OFFICER																																																							
PRESIDENT OF THE BOARD		VICE PRESIDENT OF THE BOARD AND MANAGING DIRECTOR OF THE GROUP		ACCOUNTING MANAGER																																																							
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PANAGIOTIS LYKOS I.D. no. AB 607588		PANAGIOTIS SPYROPOULOS I.D. no. A1 579288		ANASTASIOS TATOS I.D. no. AM 556006 REG. no. 9657-A CLASS																																																							

Koropi Attikis, 28 September 2016

PRESIDENT OF THE BoD

VICE PRESIDENT OF THE BoD AND
MANAGING DIRECTOR OF THE GROUP

PANAGIOTIS LYKOS
I.D. no. AB 607588

PANAGIOTIS SPYROPOULOS
I.D. no. AI 579288

CHIEF FINANCIAL OFFICER

ACCOUNTING MANAGER

ALEXANDRA ADAM
I.D. no. AE 118025

ANASTASIOS TATOS
I.D. no. AM 556006
REG. No. 9657-A' CLASS