

GREEK AIR CARGO S.A.

RESULTS APPROPRIATION TABLE

(Financial Statements) - Amounts in EUR / As per Law N.4308/2014

Balance Sheet as at December 31th 2017

VAT No. 094404805 - Prefecture No. 2223301000

	<u>2017</u>	<u>2016</u>
Turn Over (Sales)	25.142.832,09	24.903.354,50
Service rendering cost	22.628.084,89	22.334.578,90
Gross operating results (profits)	2.514.747,20	2.568.775,60
Administrative operation costs	1.146.762,96	1.070.639,11
Selling Costs	464.401,89	610.186,11
Extraordinary damages	0,00	26.719,15
Extraordinary revenue	0,00	21.701,83
Profit before Taxes and Interests	903.582,35	882.933,06
Credit interests & relative receipts	12.382,27	0,00
Credit interests & relative expenses	12.702,49	0,00
NET PROFIT ACCOUNT BEFORE TAXES	903.262,13	882.933,06
Income tax	280.309,48	277.122,45
NET PROFIT ACCOUNT AFTER TAXES	622.952,65	605.810,61

The Chairman of the Board
EL. P. KALITSAKIS
I.D. Card No. AE067852/07

The Vice President
A. Kallinikou
I.D. Card No AZ 110596/07

The accountant
D. S. Sakarellos
I.D. Card No X000772

GREEK AIR CARGO S.A.

Balance Sheet as at December 31th 2017
(Financial Statements) - Amounts in EUR / As per Law N.4308/2014
VAT No. 094404805 - Prefecture No. 2223301000

	2017	2016
ASSETS		
FIXED ASSETS		
Plots of land	54.186,47	54.186,47
Other Equipment	67.411,31	76.935,04
Total	121.597,78	131.121,51
Participations	40.000,00	40.000,00
Other long-term financial claims	41.083,30	41.083,30
Total	81.083,30	81.083,30
Other taxes	0,00	0,00
TOTAL OF FIXED ASSETS	202.681,08	212.204,81
CURRENT ASSETS		
Financial statements and Payments in advance		
Comercial demands	2.042.048,63	3.022.712,79
Accrued uncome receivable	1.057.300,06	993.159,82
Various deptors	286.677,10	282.915,07
Available Funds	242.264,39	203.321,29
Total	3.628.290,18	4.502.108,97
TOTAL OF CURRENT ASSETS	3.628.290,18	4.502.108,97
GRAND TOTAL OF ASSETS	3.830.971,26	4.714.313,78
OWNERS EQUITY - LIABILITIES		
OWN CAPITAL		
Paid up	306.000,00	306.000,00
Total	306.000,00	306.000,00
RESERVE FUNDS		
Ordinary reserves	565.533,80	535.243,27
Results carried forward	1.141.952,31	957.290,19
Total of Reserve Funds	1.707.486,11	1.492.533,46
OWNS CAPITAL TOTALS	2.013.486,11	1.798.533,46
SHORT TERMS LIABILITIES		
Bank loans	0,00	0,00
Commercial liabilities	1.373.476,26	2.266.700,16
Income tax	280.309,48	323.036,60
Liabilities from taxes-duties	129.080,10	157.240,60
Other transitory accounts	0,00	0,00
Insurance institutions	22.955,50	34.524,85
Accrued Expenses	11.663,81	134.278,11
Total	1.817.485,15	2.915.780,32
TOTAL OF LIABILITIES	1.817.485,15	2.915.780,32
GRAND TOTAL OF CAPITAL - LIABILITIES	3.830.971,26	4.714.313,78

The Chairman of the Board

EL. P. KALTSAS

I.D. Card No AE067852/07

The Vice President

A. Kalitnikou

I.D. Card No AZ 110596/07

The Accountant

D. S. Sakarellos

I.D. Card No X000772