



**SUNLIGHT SYSTEMS S.A.**

G.E.MI. REGISTRATION NUMBER - 001579901000  
Registered Address: Athens Attica, Greece

DATA AND INFORMATION FOR THE FINANCIAL YEAR FROM 1 JANUARY 2013 TO 31 DECEMBER 2013  
(published according to L. 2190/20, article 135 for companies that prepare annual financial statements, consolidated and non-consolidated, according to IAS)

The following data and information that have been derived from the financial statements, aim at providing general information on the financial status and results of SUNLIGHT SYSTEMS S.A. Therefore, before proceeding with any kind of investment choice or other transaction with the company, readers should refer to the company's Website, where the financial statements are posted together with the audit report by the certified auditor.

Approval date by the Board of Directors of the financial statements: April 28th, 2014	<b>Board of Directors' Composition:</b> B.O.D. PRESIDENT & CEO: VASILEIOS A. BILLIS	Certified auditor:	George I. Bozikas (S.O.E.L. Registration Number 29711)
Regulative Authority: Ministry of Development and Competitiveness	Board Member: PANOS P. GERMANOS	Auditing firm:	INTERNATIONAL CERTIFIED AND REGISTERED AUDITORS AE (S.O.E.L. Registration Number 111)
Company website: www.systems-sunlight.com	Board Member: DIMITRIOS J. GOUMAS Board Member: KONSTANTINOS Z. KARAFOTAKIS	Type of audit report:	Unmodified opinion

**STATEMENT OF FINANCIAL POSITION**

**CASH FLOW STATEMENT (Indirect method)**

	<b>31/12/2013</b>	<b>31/12/2012</b>		<b>From 01.01. to 31.12.2013</b>	<b>From 01.01. to 31.12.2012</b>
<b>ASSETS</b>			<b>Operating activities</b>		
Self-used tangible fixed assets	62.378.361	67.062.441	Earnings (losses) before taxes	(11.523.159)	(11.144.062)
Investment property	8.837.000	9.190.000	<i>Plus / Minus adjustments for:</i>		
Intangible assets	4.200.542	3.915.566	Depreciation & Amortization	6.088.008	5.066.469
Other non-current assets	16.816.765	14.696.076	(Depreciation of granted fixed assets)	(351.950)	(351.950)
Inventories	13.366.110	16.824.768	Losses / (Profit) from sale of fixed assets	(78.792)	0
Trade receivables	42.219.945	44.140.185	Provisions / (Income from unused provisions of previous years)	(3.112.158)	265.212
Other current assets	11.631.043	29.814.835	Results (income, expenses, profit and losses) of investment activity	2.398.000	875.740
<b>TOTAL ASSETS</b>	<b>159.449.767</b>	<b>185.643.871</b>	Financial results	8.269.143	10.587.843
			<i>Plus / Minus adjustments for changes in working capital accounts related to operating activities:</i>		
<b>EQUITY &amp; LIABILITIES</b>			Decrease / (Increase) of inventories	5.979.352	(1.416.065)
Share capital	42.710.062	42.291.072	Decrease / (Increase) of receivables	3.815.220	16.325.997
Other equity items	-10.243.691	-1.570.407	(Decrease) / Increase of liabilities (apart from banks)	(2.192.158)	563.887
<b>Total Shareholders' Equity (a)</b>	<b>32.466.371</b>	<b>40.720.665</b>	<i>Minus:</i>		
Minority interest (b)	0	0	Debit interest and related expenses paid	(8.287.319)	(10.597.912)
<b>Total Equity (c) = (a) + (b)</b>	<b>32.466.371</b>	<b>40.720.665</b>	Taxes paid	(240.018)	(86.948)
Long-term bank debt	27.641.395	39.264.765	<b>Total inflows / (outflows) from operating activities (a)</b>	<b>764.170</b>	<b>10.088.211</b>
Provisions / Other long-term liabilities	12.260.215	7.392.511	<b>Investment activities</b>		
Short-term bank debt	57.877.161	69.263.811	Sale (Acquisition) of subsidiaries, associates and other investments	(4.197.000)	(1.486.929)
Other short-term liabilities	29.204.624	29.002.118	Purchase of tangible and intangible fixed assets	(1.760.469)	(3.124.663)
<b>Total liabilities (d)</b>	<b>126.983.395</b>	<b>144.923.205</b>	Sale of tangible and intangible fixed assets	150.357	0
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>159.449.767</b>	<b>185.643.871</b>	Interest received	18.176	10.069
			Proceeds from government grants	0	2.417.651
			<b>Total inflows / (outflows) from investment activities (b)</b>	<b>(5.788.936)</b>	<b>(2.183.873)</b>
			<b>Financing activities</b>		
			Proceeds from share capital increase	21.500.030	0
			Proceeds from issued / assumed loans	34.909.430	6.546.955
			Repayments of loans	(52.524.785)	(15.017.900)
			<b>Total inflows / (outflows) from financing activities (c)</b>	<b>3.884.675</b>	<b>(8.470.945)</b>
<b>STATEMENT OF COMPREHENSIVE INCOME</b>			Net increase / (decrease) in cash & cash equivalents for the period (a)+(b)+(c)	<b>(1.140.092)</b>	<b>(566.606)</b>
<b>Total turnover</b>	95.425.084	109.867.411	<b>Cash &amp; cash equivalents at the beginning of the period</b>	<b>3.566.330</b>	<b>4.132.937</b>
Gross profit / (losses)	14.383.422	17.872.743	<b>Cash &amp; cash equivalents at the end of the period</b>	<b>2.426.239</b>	<b>3.566.330</b>
Earnings / (losses) before interest and tax (EBIT)	1.598.438	3.019.002			
Earnings / (losses) before taxes	(11.523.159)	(11.144.062)			
Minus taxes	(2.502.053)	(2.768.799)			
<b>Profit / (losses) after taxes (A)</b>	<b>(14.025.211)</b>	<b>(13.912.861)</b>			
Allocated to:			<b>STATEMENT OF CHANGES IN EQUITY</b>		
Company shareholders	(14.025.211)	(13.912.861)	<b>Total published equity at beginning of period (01.01.2013 and 01.01.2012 respectively)</b>	<b>40.720.665</b>	<b>39.086.145</b>
<b>Other comprehensive income (expenses) after taxes (B)</b>	<b>50.917</b>	<b>(232.649)</b>	Total comprehensive income after taxes	(13.974.294)	(14.145.509)
<b>Total comprehensive income after taxes (A) + (B)</b>	<b>(13.974.294)</b>	<b>(14.145.509)</b>	Share capital increase	5.720.000	15.780.030
Allocated to:			<b>Total equity at end of period (31.12.2013 and 31.12.2012 respectively)</b>	<b>32.466.371</b>	<b>40.720.665</b>
Company shareholders	(13.974.294)	(14.145.509)			
Earnings per share - basic (after taxes) in €	-0,9726	-1,0062			
<b>Earnings before interest, tax, investment and extraordinary results, depreciation &amp; amortization</b>	<b>7.686.446</b>	<b>8.085.471</b>			

**ADDITIONAL DATA AND INFORMATION**

- 1) A lien of mortgage notation was entered in the books of the register of mortgage deeds in Xanthi on the said property on 18 April 2013 according to the decision (for mortgage lien) of the district court of Athens No 3571S/2013 amounting to 35.420.000 € in favor of the banking company (Société Anonyme) under the name "National Bank of Greece SA" for itself and in its capacity as the representative of bond-holders of the joint mortgage bond, dated 28/12/2012.
- 2) A lien has been written on the company's property in Krioneri Attica, amounting to 8,80 million Euro in favor of a financial institution, as security for its receivables.
- 3) The Company has been tax audited until financial year 2010 (including), and therefore the tax liabilities are finalized, while a Tax Compliance Report was issued for the fiscal years 2011 and 2012. Systems Sunlight S.A. is undergoing the procedure to issue a Tax Compliance Report (par. 5, article 82, Law 2283/1994) for the fiscal year 2013.
- 4) The accounting principles adopted in the preparation and the presentation of the annual financial statements are consistent with the same accounting principles adopted for the financial statements of the Company for the year ended 31 December 2011.
- 5) The number of employees for the period ending 31 December 2013 stands for: Company: 408 employees (455 31 December 2012).
- 6) The Company do not own any shares for the period ending as of 31 December 2013.
- 7) In 2013, within the statutory limits provided by the law, it was certified the payment of an amount equal to 15.870.030 €, for which corresponds to the issuing of 375.715 common shares with voting rights, of nominal value 2,93 € each and issuing price of 42 € each, based on the Extraordinary General Assembly of the Shareholders of the 27/12/2012. The company, given its decision of June 30th 2013 of the Annual Shareholders Meeting decided to further increase its share capital by 5.720.000 €. The payment of above share capital increase was certified in full on July 31st 2013.
- 8) Intercompany transactions for the period ended 31 December 2013 and intercompany balances as of 31 December 2013 according to IAS 24 are included in the notes of the annual financial statements.
- 9) There are no legal or arbitration decisions of judges or arbitrators, which may have a material effect on the financial operation of the Company.

Athens, 28 April 2014

THE CHAIRMAN OF THE BOARD & CEO

THE MEMBER OF B.O.D

THE CHIEF FINANCIAL OFFICER

THE HEAD ACCOUNTANT

VASILEIOS A. BILLIS  
ID N. AK 220063

KONSTANTINOS Z. KARAFOTAKIS  
ID N. AH 105246

MICHAEL T. MICHELIS  
ID N. AK 095442

ANTONIS A. PAPADAS  
ID N. AE 099906