

**SUNLIGHT SYSTEMS S.A.**

S A Reg. Nr: 31055/04/B/94/157 (2006) - G.E.MI. REGISTRATION NUMBER - 001579901000

Registered Address: Athens Attica, Greece

 DATA AND INFORMATION FOR THE FINANCIAL YEAR FROM 1 JANUARY 2016 TO 31 DECEMBER 2016  
 (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 restated financial statements, aim at providing general information on the financial status and results of the Group and the parent Company 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 restated financial statements are posted together with the audit report by the certified auditor.

**COMPANY'S DATA**

 Approval date by the Board of Directors  
 of the restated financial statements: May 31st, 2017  
 Company website: www.systems-sunlight.com  
 Regulative Authority: General Electronic Commercial Registry

 Board of Directors' Composition:  
 B.O.D. PRESIDENT & CEO: VASILEIOS A. BILLIS  
 Vice President: DIMITRIOS J. GOUMAS  
 Board Member: ALEXANDROS S. MANOS  
 Board Member and CFO: MICHAEL K. MASTORAKIS  
 Board Member: STERGIOS G. NEZIS  
 Board Member: IOANNIS O. PANTOLEON

 Certified auditor:  
 Auditing firm:  
 Type of audit report:

 Dimitra Pagoni (I.C.P.A. Reg. No.: 30821)  
 Grant Thornton SA (I.C.P.A. Reg. No: 127)  
 Unqualified opinion

**STATEMENT OF FINANCIAL POSITION (CONSOLIDATED AND NON CONSOLIDATED) - AMOUNTS IN EURO**

	THE GROUP		THE COMPANY	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
<b>ASSETS</b>				
Property, plant & equipment	79.505.813	80.714.570	56.381.543	57.018.617
Intangible assets	3.467.840	4.392.386	1.924.525	2.629.967
Other non-current assets	14.887.826	16.439.060	29.200.036	30.608.324
Inventories	23.519.386	17.641.491	19.609.610	13.768.148
Trade receivables	21.063.660	22.768.879	30.251.979	26.427.163
Other current assets	18.714.447	22.388.062	17.703.070	21.066.389
<b>TOTAL ASSETS</b>	<b>161.158.972</b>	<b>164.344.447</b>	<b>155.070.763</b>	<b>151.518.607</b>
<b>EQUITY &amp; LIABILITIES</b>				
Share capital	44.394.950	44.394.950	44.394.950	44.394.950
Other equity items	-15.014.390	-18.166.217	-5.526.379	-11.439.372
<b>Total Equity attributed to the shareholders of the parent (a)</b>	<b>29.380.560</b>	<b>26.228.733</b>	<b>38.868.571</b>	<b>32.955.578</b>
Non controlling interest (b)	1.983.622	2.377.836	0	0
<b>Total Equity (c) = (a) + (b)</b>	<b>31.364.182</b>	<b>28.606.569</b>	<b>38.868.571</b>	<b>32.955.578</b>
Long-term borrowing	41.264.758	48.332.977	37.484.352	43.490.954
Provisions / Other long-term liabilities	6.653.791	9.832.335	6.192.186	9.612.353
Short-term borrowing	40.940.999	41.540.636	23.999.136	27.206.831
Other short-term liabilities	40.935.242	36.031.929	48.526.518	38.252.891
<b>Total liabilities (d)</b>	<b>129.794.790</b>	<b>135.737.878</b>	<b>116.202.192</b>	<b>118.563.029</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>161.158.972</b>	<b>164.344.447</b>	<b>155.070.763</b>	<b>151.518.607</b>

**CASH FLOW STATEMENT (Indirect method) - (CONSOLIDATED AND NON CONSOLIDATED) - AMOUNTS IN EURO**

	THE GROUP		THE COMPANY	
	From 01.01.to 31.12.2016	From 01.01.to 31.12.2015	From 01.01.to 31.12.2016	From 01.01.to 31.12.2015
<b>Operating activities</b>				
Earnings (losses) before taxes from Continuing Operations	2.292.068	(1.959.992)	5.270.973	1.868.192
Earnings (losses) before taxes from Discontinued Operations	0	0	0	0
<i>Plus / Minus adjustments for:</i>				
Depreciation & Amortization	6.270.799	6.301.273	4.894.997	4.974.607
Depreciation of granted fixed assets	(247.000)	(247.224)	(247.000)	(247.224)
Losses / (Profit) from sale of fixed assets	(13.493)	38.927	(6.088)	38.927
Provisions	1.881.635	632.724	1.609.895	114.226
Impairment of assets	0	355.990	0	355.990
FX differences	(107.320)	(383.200)	(113.998)	(383.200)
Results (income, expenses, profit and losses) of investment activity	173.025	227.348	0	0
Financial results	8.681.922	7.874.743	7.299.820	6.761.451
<i>Plus / Minus adjustments for changes in working capital accounts related to operating activities:</i>				
Decrease / (Increase) of inventories	(5.979.488)	(653.970)	(5.923.386)	612.172
Decrease / (Increase) of trade receivables	(773.538)	1.973.418	(5.244.947)	(356.858)
Decrease / (Increase) of other receivables	(1.919.186)	911.955	(1.711.544)	(1.004.642)
(Decrease) / Increase of liabilities (apart from banks)	332.535	2.115.640	5.988.824	7.977.076
Operating cash flows from Discontinued Operations	0	0	0	0
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>2.148.018</b>	<b>9.368.713</b>	<b>4.774.969</b>	<b>13.892.432</b>
<b>Investment activities</b>				
Subsidiaries share capital increase	0	0	0	0
Purchase of tangible and intangible fixed assets	(4.562.223)	(2.869.277)	(4.074.914)	(2.435.821)
Sale of tangible and intangible fixed assets	99.050	93.290	89.817	93.290
Sales of investment properties	0	0	0	0
Sale of subsidiary (minus subsidiary cash)	0	0	0	0
Interest received	18.941	1.021	18.504	19.217
Investing cash flows from Discontinued Operations	0	0	0	0
<b>Total inflows / (outflows) from investment activities (b)</b>	<b>(4.444.232)</b>	<b>(2.774.967)</b>	<b>(3.966.593)</b>	<b>(2.323.314)</b>
<b>Financing activities</b>				
Proceeds from share capital increase	0	0	0	0
Proceeds from issued / assumed bank loans	4.832.883	34.110.608	1.166.252	27.675.800
Proceeds of assumed loans from related parties	0	250.000	0	450.000
Repayments of assumed loans to related parties	0	(250.000)	0	(450.000)
Repayments of loans	(9.353.857)	(36.697.400)	(8.260.412)	(35.607.421)
Financial cash flows from Discontinued Operations	0	0	0	0
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>(4.520.974)</b>	<b>(2.586.791)</b>	<b>(7.094.160)</b>	<b>(7.931.621)</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents for the period (a)+(b)+(c)</b>	<b>(6.817.189)</b>	<b>4.006.955</b>	<b>(6.285.785)</b>	<b>3.637.497</b>
<b>Cash &amp; cash equivalents at the beginning of the year from Continuing Operations</b>	<b>13.932.552</b>	<b>9.850.781</b>	<b>12.694.671</b>	<b>8.978.550</b>
Cash & cash equivalents at the beginning of the year from Discontinued Operations	0	0	0	0
Foreign Exchange differences	48.090	74.816	49.020	78.624
<b>Cash &amp; cash equivalents at the end of the year from Continuing Operations</b>	<b>7.163.453</b>	<b>13.932.552</b>	<b>6.457.907</b>	<b>12.694.671</b>
<b>Cash &amp; cash equivalents at the end of the year from Discontinued Operations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**STATEMENT OF COMPREHENSIVE INCOME (CONSOLIDATED AND NON CONSOLIDATED) - AMOUNTS IN EURO**

	THE GROUP		THE COMPANY	
	From 01.01.to 31.12.2016	From 01.01.to 31.12.2015	From 01.01.to 31.12.2016	From 01.01.to 31.12.2015
Total revenues	153.892.470	132.917.439	168.434.865	136.554.756
Gross profit / (losses)	32.473.949	24.256.516	31.820.197	24.470.736
Earnings / (losses) before interest, tax, investing and extraordinary results	11.147.015	6.144.402	12.570.793	8.629.643
Earnings / (losses) before taxes	2.292.068	(1.959.992)	5.270.973	1.868.192
<b>Profit / (losses) after taxes (A)</b>	<b>2.856.250</b>	<b>(3.203.116)</b>	<b>6.001.792</b>	<b>862.089</b>
Attributable to:				
Owners of the Parent Company	3.249.200	(2.607.045)	6.001.792	862.089
Non controlling interest	(392.950)	(596.071)	0	0
<b>Other comprehensive income (expenses) after taxes (B)</b>	<b>(98.637)</b>	<b>(43.247)</b>	<b>(88.798)</b>	<b>(38.013)</b>
<b>Total comprehensive income after taxes (A) + (B)</b>	<b>2.757.613</b>	<b>(3.246.363)</b>	<b>5.912.994</b>	<b>824.076</b>
<b>Earnings before interest, tax, investment and extraordinary results, depreciation &amp; amortization</b>	<b>17.170.814</b>	<b>12.198.451</b>	<b>17.218.790</b>	<b>13.357.025</b>

**STATEMENT OF CHANGES IN EQUITY (CONSOLIDATED AND NON CONSOLIDATED) - AMOUNTS IN EURO**

	THE GROUP		THE COMPANY	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
<b>Total equity at the beginning of year (01.01.2016 and 01.01.2015 respectively)</b>	<b>28.606.569</b>	<b>31.852.931</b>	<b>32.955.578</b>	<b>32.131.502</b>
Total comprehensive income (loss) after tax	2.757.613	(3.246.363)	0	824.076
Share capital increase	0	0	0	0
Transfer between reserves	0	0	0	0
<b>Total equity at the end of the year (31.12.2016 and 31.12.2015 respectively)</b>	<b>31.364.182</b>	<b>28.606.569</b>	<b>32.955.578</b>	<b>32.955.578</b>

**ADDITIONAL DATA AND INFORMATION**

- Note 10 of the Annual Financial Statements presents the companies that are consolidated, the % of ownership, the countries of incorporation, the changes in the Group structure compared to the previous period as well as the consolidation method.
- The unaudited tax years of the Group's companies are analysed in Note 12.24 to the Restated Annual Financial Statements.
- On 31/12/2016 the mortgages registered on Sunlight Systems SA production plant in neo Olvio Xanthi as collateral against long term loans amounted to 35.420.000 €.
- On 31/12/2016 the mortgages registered on subsidiary's Sunlight Recycling SA production plant in Komotini as collateral against long term loans amounted to 9.800.000 €.
- Intercompany transactions for the period ended 31 December 2016 and intercompany balances as of 31 December 2016 according to IAS 24 are included in the note 12.23 of the Restated Annual Financial Statements.
- There are no legal or arbitration decisions of judges or arbitrators, which may have a material effect on the financial operation of the Group and the Company.
- The number of employees for the year ended 31 Dec 2016 stands for: Group 757 employees (31/12/2015 624 employees). Company 691 employees (31/12/2015 564 employees).
- At the end of the current financial year, there were no parent company treasury shares that were owned either by the parent company itself, or by its subsidiaries, or affiliated companies.
- All intragroup transactions and balances of the companies included in the consolidation have been eliminated from the above Annual Financial Statements.
- The Financial Statements have been prepared based on accounting principles, used under the preparation of the Annual Financial Statements for the year ended as December 31st, 2015.
- The Restated Group and Company Financial Statements for the year ended December 31st, 2016 were approved by the Company's Board of Directors on May 31st 2017.
- Other comprehensive income Analysis:  
The amounts of other comprehensive income after tax arise from: i) for the Group, as at December 31st, 2016: Foreign operations currency translation differences (899 C), revaluation of employee benefit obligations (97.737 C) and as at December 31st 2015: Foreign operations currency translation differences (2.205) C, revaluation of employee benefit obligations (41.042) C ii) for the Company as at December 31st, 2016: revaluation of employee benefit obligations (88.798) C and as at December 31st, 2016: revaluation of employee benefit obligations (38.013) C.
- The Restated Annual Financial Statements include a provision for litigations and arbitrations for the Group and the Company amounting to € 1.587.000. An analysis of the Company's and the Group's contingent liabilities is included in the note 12.24 of the Restated Annual Financial Statements.
- The Company proceeded in the restatement of its published financial statements for the year 2016, as they were approved with the 17/02/2017 BoD decision. The restated financial statements, compared to the previously approved include the explanatory note 6.5. The respective addition, concerns solely further disclosures, without any impact on the published financial figures of the financial statements of 2016, since they do not lead to any alteration over them.

Athens 31 May 2017

THE CHAIRMAN OF THE BOD &amp; C.E.O

THE CHIEF FINANCIAL OFFICER AND MEMBER OF THE BOD

THE ACCOUNTING MANAGER

 VASILIOS BILLIS  
 ID. AK 220063

 MICHAEL MASTORAKIS  
 ID X 625227

 MICHAEL A. SAMOUIL  
 ID X 177253