

SUNLIGHT SYSTEMS S.A.

 S A Reg. Nr: 31055/04/B/94/157 (2006) - G. E. MI. REGISTRATION NUMBER - 001579901000
 Ermou 2 & Nikis, Athens

 DATA AND INFORMATION FOR THE FINANCIAL YEAR FROM 1 JANUARY 2017 TO 31 DECEMBER 2017
 (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 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 financial statements are posted together with the audit report by the certified auditor.

 Approval date by the Board of Directors of the financial statements: March 16th, 2018
 Company website: www.svsystems-sunlight.com
 Regulatory Authority: General Electronic Commercial Registry

COMPANY'S DATA
 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	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016
ASSETS				
Property, plant & equipment	77.674.535	79.505.813	55.488.936	56.381.543
Intangible assets	2.848.957	3.467.840	1.520.918	1.924.525
Other non-current assets	14.524.204	14.887.826	33.274.015	29.200.036
Inventories	30.271.717	23.519.386	24.052.522	19.609.610
Trade receivables	21.232.327	21.063.660	43.300.115	30.251.979
Other current assets	40.032.477	18.714.447	29.409.423	17.703.070
TOTAL ASSETS	186.584.217	161.158.972	187.045.928	155.070.763
EQUITY & LIABILITIES				
Share capital	44.394.950	44.394.950	44.394.950	44.394.950
Other equity items	-7.542.592	-15.014.390	1.882.068	-5.526.379
Total Equity attributed to the shareholders of the parent (a)	36.852.358	29.380.560	46.277.018	38.868.571
Non controlling interest (b)	1.208.804	1.983.622	0	0
Total Equity (c) = (a) + (b)	38.061.162	31.364.182	46.277.018	38.868.571
Long - term borrowing	61.796.375	41.264.758	60.676.584	37.484.352
Provisions / Other long-term liabilities	13.271.715	6.653.791	7.736.260	6.192.186
Short - term borrowing	24.270.330	40.940.999	14.889.376	23.999.136
Other short-term liabilities	49.184.635	40.935.242	57.466.690	48.526.518
Total liabilities (d)	148.523.055	129.794.790	140.768.910	116.202.192
TOTAL EQUITY AND LIABILITIES (c) + (d)	186.584.217	161.158.972	187.045.928	155.070.763

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

	THE GROUP		THE COMPANY	
	From 01.01. To 31.12.2017	From 01.01. To 31.12.2016	From 01.01. To 31.12.2017	From 01.01. To 31.12.2016
Operating activities				
Earnings (losses) before taxes from Continuing Operations	8.436.875	2.292.068	9.050.257	5.270.973
Earnings (losses) before taxes from Discontinued Operations	0	0	0	0
<i>Plus / Minus adjustments for:</i>				
Depreciation & Amortization	6.267.933	6.270.799	4.890.504	4.894.997
Depreciation of granted fixed assets	(270.587)	(247.000)	(247.224)	(247.000)
Losses / (Profit) from sale of fixed assets	5.174	(13.493)	5.174	(6.088)
Provisions	2.268.295	1.881.635	2.683.126	1.609.895
Impairment of assets	135.000	0	1.085.000	0
FX differences	240.979	(107.320)	224.681	(113.998)
Results (income, expenses, profit and losses) of investment activity	(211.313)	173.025	10.186	0
Financial results	7.788.692	8.681.922	6.811.309	7.299.820
<i>Plus / Minus adjustments for changes in working capital accounts related to operating activities:</i>				
Decrease / (Increase) of inventories	(6.874.275)	(5.979.488)	(4.593.434)	(5.923.386)
Decrease / (Increase) of trade receivables	(920.595)	(773.538)	(13.783.729)	(5.244.947)
Decrease / (Increase) of other receivables	(4.117.241)	(1.919.186)	(880.630)	(1.711.544)
(Decrease) / Increase of liabilities (apart from banks)	7.684.591	332.535	8.300.234	5.988.824
<i>Minus:</i>				
Debit interest and related expenses paid	(8.605.719)	(8.425.677)	(7.525.503)	(7.042.576)
Taxes paid	(12.863)	(18.263)	0	0
Total inflows / (outflows) from operating activities (a)	11.814.946	2.148.018	6.029.952	4.774.969
Investment activities				
Subsidiaries share capital increase	0	0	(5.200.000)	0
Purchase of tangible and intangible fixed assets	(4.325.021)	(4.562.223)	(4.110.548)	(4.074.914)
Sale of tangible and intangible fixed assets	21.080	99.050	346	89.817
Sales of investment properties	0	0	0	0
Sale (Purchase) of subsidiary/associates and joint ventures	(10.000)	0	(566.750)	0
Interest received	6.211	18.941	6.204	18.504
Investing cash flows from Discontinued Operations	0	0	0	0
Total inflows / (outflows) from investment activities (b)	(4.307.731)	(4.444.232)	(9.870.748)	(3.966.593)
Financing activities				
Proceeds from issued / assumed bank loans	50.524.022	4.832.883	50.492.100	1.166.252
Proceeds of assumed loans from related parties	0	0	0	0
Inflows/(Outflows) from participation percentage changes in existing subsidiaries	(556.750)	0	0	0
Repayments of loans	(45.513.679)	(9.353.857)	(35.344.189)	(8.260.412)
Financial cash flows from Discontinued Operations	0	0	0	0
Total inflows / (outflows) from financing activities (c)	4.453.593	(4.520.974)	15.147.911	(7.094.160)
Net increase / (decrease) in cash & cash equivalents for the period (a)+(b)+(c)	11.960.808	(6.817.189)	11.307.115	(6.285.785)
Cash & cash equivalents at the beginning of the year from Continuing Operations	7.163.453	13.932.552	6.457.907	12.694.671
Cash & cash equivalents at the beginning of the year from Discontinued Operations	0	0	0	0
Foreign Exchange differences	(120.796)	48.090	(105.544)	49.020
Cash & cash equivalents at the end of the year from Continuing Operations	19.003.466	7.163.453	17.659.478	6.457.907
Cash & cash equivalents at the end of the year from Discontinued Operations	0	0	0	0

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

	THE GROUP		THE COMPANY	
	From 01/01 To 31/12/2017	From 01/01 To 31/12/2016	From 01/01 To 31/12/2017	From 01/01 To 31/12/2016
Total revenues	194.460.280	153.892.470	222.847.726	168.434.865
Gross profit / (losses)	40.818.178	32.473.949	39.534.752	31.820.197
Operating Result	16.014.254	11.147.015	16.821.752	12.570.793
Earnings / (losses) before taxes	8.436.875	2.292.068	9.050.257	5.270.973
Profit / (losses) after taxes (A)	7.347.798	2.856.250	7.423.394	6.001.792
Attributable to				
Owners of the Parent Company	7.782.602	3.249.200	7.423.394	6.001.792
Non controlling interest	(434.804)	(392.950)	0	0
Earnings per share	0,5136	0,2144	0,4899	0,3961
Other comprehensive income (expenses) after taxes (B)	(94.069)	(98.637)	(14.948)	(88.798)
Total comprehensive income after taxes (A) + (B)	7.253.729	2.757.613	7.408.445	5.912.994

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

	THE GROUP		THE COMPANY	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Total equity at the beginning of year	31.364.182	28.606.569	38.868.571	32.955.578
(01.01.2017 and 01.01.2016 respectively)				
Total comprehensive income (loss) after tax	7.253.729	2.757.614	7.408.445	5.912.994
Share capital increase	0	0	0	0
Increase / (Decrease) in non-controlling interest	(556.750)	0	0	0
Total equity at the end of the year	38.061.162	31.364.182	46.277.018	38.868.571
(31.12.2017 and 31.12.2016 respectively)				

ADDITIONAL DATA AND INFORMATION

- The Group's companies with their respective participation percentage, their consolidation method in the annual financial statements of the period 2017, the countries of their headquarters and the changes of the Group in relation with the previous period, are presented in the note 10 of the annual financial statements.
 - The unaudited tax years of the Group's companies are analysed in Note 36.2 of the Annual Financial Statements.
 - On 31/12/2017 the mortgages registered on Sunlight Systems SA production plant in neo Olvio Xanthi as collateral against long term loans amounted to 35.420.000 €. This mortgage was removed from the books of Mortgage in Xanthi on 28th August, 2017 as a consequence of the repayment of the loan in June 2017.
 - On 31/12/2017 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 2017 and intercompany balances as of 31 December 2017 according to IAS 24 are included in the note 35 of the Annual Financial Statements.
 - In note 36.1 of the financial statements are disclosed the significant outstanding legal cases. The management estimates that there are no legal or arbitration decisions of judges or arbitrators, which may have a material effect on the financial operation, except for those already mentioned in the financial statements of the Group for the period ended at 31/12/2017
 - The number of employees for the year ended 31 Dec 2017 stands for: Group 820 employees (31/12/2016 757 employees). Company 740 employees (31/12/2016 691 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, 2017, as adopted by the European Union.
- The Group has applied the relevant accounting principles in all the presented periods. In note 8, a summary of those accounting policies of the Group are presented.
- The Group and Company Financial Statements for the year ended December 31st, 2017 were approved by the Company's Board of Directors on March 16th 2018.
 - Other comprehensive income Analysis:
 The amounts of other comprehensive income after tax arise from: i) for the Group, as at December 31st, 2017: Foreign operations currency translation differences (13.501 €), cash flow hedging contracts (13.300 €), revaluation of employee benefit obligations (€ 67.267) and as at December 31st 2016: Foreign operations currency translation differences (899 €), revaluation of employee benefit obligations (97.737 €) for the Company as at December 31st, 2017 : cash flow hedging contracts € 45.667, revaluation of employee benefit obligations (60.615) €. and as at 31st December 2016: revaluation of employee benefit obligations € (88.798 €).
 - The Annual Financial Statements include a provision for litigations and arbitrations for the Group and the Company amounting to € 2.025.000. The relevant disclosures are presented in the note 29 of the financial statements, while information for the Company's and the Group's contingent liabilities is included in the note 36 of the Annual Financial Statements.
 - The Company announced at 20/06/2017 that after the completion of the Public offer of the 16th June 2017 and allocation data generated by the use of the Electronic Book of Bids of the Athens Stock Exchange, 50.000 common bond share were issued with a nominal value € 1.000 each, which raised funds amounted to € 50.000.000. The final yield of the bonds was set to 4,25%.
 - Significant post-balance events after 31/12/2017, are disclosed in the note 43 of the financial statements.
 - The consolidated financial statements of the Group are consolidated from the 05/01/2017 with the full consolidation method in the Financial Statements of OLYMPIA GROUP S.A HOLDINGS, with headquarters in Greece, and its participation percentage in the Company as at 31/12/2017 reached 100%.

Athens 16 March 2018

THE CHAIRMAN OF THE BOD & C.E.O

THE VICE PRESIDENT OF THE B.O.D

THE CHIEF FINANCIAL OFFICER AND MEMBER OF THE BOD

THE ACCOUNTING MANAGER

 VASILIOS BILLIS
 ID. AK 220063

 DIMITRIOS G.GOUMAS
 ID. AK 618155

 MICHAEL MASTORAKIS
 ID X 625227

 MICHAEL A. SAMOUIL
 ID X 177253