



Company's number in the General Electronic Commercial Registry: 913601000

(Former Number 14303/06/B/86/26 in the register of Societes Anonymes)

16 Amarousiou-Halandriou Street, Marousi 151 25, Greece

Figures and information illustrated below aim to provide a summary view of the financial position and results of AVAX S.A. and its subsidiaries. Before making any investment decision or any other transaction concerning the company, we advise the reader to visit the company's web site (www.jp-avax.gr) which presents the detailed financial statements according to International Financial Reporting Standards, along with the auditor's report.

Supervising Authority: Web Site: Board of Directors:

Ministry of Economy & Development (Department of Companies & G.E.MI.) www.jp-avax.gr Chairman & Executive Director: Christos Joannou Chaiman & Executive Director: Christos Sodanidu Deputy Chaiman & Executive Director: Konstantinos Kouvaras Vice Chaiman & Executive Director: Konstantinos Lisaridis Managing Director: Konstantinos Mitzalis Non-Executive Members: Alkaterini Pistioli Independent & Non-Executive Members: Alexios Sotirakopoulos, Christos Siatis, Michael Chatzipavlou April 25th, 2019 Apin Zotti, Zotti, Dimitrios V. Spirakis (S.O.E.L. R.N. 34191) BDO Certified Public Accountants S. A. (S.O.E.L. R.N. 173) Unqualified Opinion - Emphasis of Matter

Board of Directors approval date:
Public Certified Accountant:
Auditing Firm:
Type of Auditor's Review Report:

CONDENSED STATEMENT OF FINANCIAL POSITION						CONDENSED STATEMENT OF TOTAL COMPREHENSIVE INCOME			
Amour	Amounts in € thousand				Amounts in		n € thousand		
	GROL 31/12/2018	31/12/2017	COMP 31/12/2018	31/12/2017		GROL 1/1-31/12/2018	P 1/1-31/12/2017	COMP 1/1-31/12/2018	ANY 1/1-31/12/2017
ISETS angible assets	120.188	111.701	69.936	*reclassified 65.809	Turnover	582.505	673.077	477.129	566.825
nvestment properties	13.142	15.594	3.454	1.272	Cost of sales	(550.717)	(636.294)	(451.960)	(543.632
itangible assets inancial assets at fair value through other comprehensive income	11.523 115.900	11.019	198 503.930	171	Gross profit	31.788	36.783	25.169	23.193
vailable for sale investments	-	109.075		454.502	Other net operating income/(expense)	6.943	2.875	5.644	3.167
ther non current assets iventories	327.575 26.894	322.141 39.204	111.764 13.037	169.592 17.673	Impairment of investments/ Trade receivables Administrative expenses	(16.909) (25.294)	(4.692) (23.215)	(17.974) (16.735)	(21.774 (14.302
rade receivables	300.829	351.822	294.947	285.274	Selling & Marketing expenses	(11.294)	(8.994)	(7.192)	(6.558
Other current assets	134.712	203.828	122.400	197.111	Income from sub-debts	5.486	3.595	5.918	4.056
Cash and cash equivalents OTAL ASSETS	65.676 1.116.439	73.509 1.237.893	57.026 1.176.693	59.386 1.250.790	Income/(Losses) from Associates/Participations Profit/ (Loss) before tax, financial & investment results	31.888 22.606	28.392 34.744	33.029	32.837 20.619
					Net finance costs	(32.794)	(37.103)	(30.252)	(34.917
HAREHOLDERS EQUITY AND LIABILITIES hare Capital (77.654.850 shares x 0,30 euro)	23.296	45.040	23.296	45.040	Profit/ (Loss) before tax (a)	(10.188)	(2.360)	(2.395)	(14.299
Share Premium Account	146.677	146.677	146.677	146.677		(10.100)	(2.360)	(2.355)	(14.255
Other equity items	(81.176)	(81.615)	79.349	59.568	Tax	(16.115)	(8.193)	(14.169)	(2.837
hare capital and reserves (a)	88.797	110.102	249.322	251.285	Profit/ (Loss) after tax	(26.302)	(10.552)	(16.564)	(17.136
ion-controlling interests (b) otal Equity (c)=(a)+(b)	(970) 87.827	(350) 109.751	249.322	251.285	Attributable to:				
		1001101	240.022	2011200	Equity holders of the parent	(25.763)	(10.341)	(16.564)	(17.136
Debentures/ Long-term loans	475.667	471.919	416.063	411.002	Non-controlling interests	(539)	(211)	-	
Provisions and other long-term liabilities	67.479 119.721	72.258 121.191	106.216 104.977	110.500 105.184	Other comprehensive income net of tay (h)	(26.302)	(10.552) 5.000	(16.564) 26.694	(17.136) 21.445
Short-term borrowings Other short-term liabilities	365.745	462.774	300.114	105.184 372.821	Other comprehensive income net of tax (b) Total comprehensive income net of tax (a)+(b)	7.260 (19.042)	(5.552)	10.130	21.445 4.309
fotal liabilities (d)	1.028.611	1.128.142	927.371	999.506	Attributable to:		i		
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES (c)+(d)	1.116.439	1.237.893	1.176.693	1.250.790	Equity holders of the parent Non-controlling interests	(18.503) (539)	(5.342) (210)	10.130	4.309
						(000)	(=. 5)	=	
CONDENSED STATEMENT OF CHANGES IN EQUITY					Basic earnings/ (losses) per share (in €)	(0,3318)	(0,1332)	(0,2133)	(0,2207)
Amounts in € thousands					 Diluted earnings/ (losses) per share (in €) Profit/ (Loss) before tax, financial and investment results and 	(0,3318)	(0,1332)	(0,2133)	(0,2207)
	GROU		COMP		depreciation	49.931	49.873	53.835	49.640
Equity balance at the beginning of the year (1/1/18 and 1/1/17 respectively) as per	31/12/2018	31/12/2017	31/12/2018	31/12/2017					
bublished financial statements	109.751	115.775	251.285	253.035					
Effect of impementation of IFRS 9	(2.800)	<u> </u>	(2.000)	· · ·			CASH FLOV	V STATEMENT	
Equity balance at the beginning of the year (1/1/18 and 1/1/17	106.951	115.775	249.285	253.035			Amounts in	e thousands	
espectively) adjusted Total comprehensive income/ (loss) after tax	(19.042)	(5.552)	10.130	4.309		GROU	P	COMP	ANY
Aerger of a subsidiary	-	-	(10.758)	(5.493)		1/1-31/12/2018	1/1-31/12/2017	1/1-31/12/2018	1/1-31/12/2017
Addition/ (reduce) of non-controlling interests	-	(7)		-	-				
Other movements	(82) 87.827	(464)	665 249.322	(567)	Operating Activities				
Fotal equity balance at the end of the year (31/12/18 and 31/12/17 respectively)	67.627	109.751	249.322	251.285	Profit/ (Loss) before tax from continuing operations Adjustments for:	(10.188)	(2.360)	(2.395)	(14.299)
					Depreciation	10.609	10.437	8.003	7.248
TRANSACTIONS WITH RELATED PARTI	ES (amounts in € thousand) GROUP	COMPANY			(Gain)/ Loss from impairment of assets Exchange differences	209 (30)	(1.060) 3.516	- 593	- 2.167
	1.1-31.12.2018	1.1-31.12.2018			Provisions/ Bad debts	16.965	7.675	16.159	7.414
a) Income	5.132	45.120			Income from sub-debts	(5.486)	(3.595)	(5.918)	(4.056)
b) Expenses	3.421	52.185			Interest income	(3.197)	(3.879)	(467)	(104)
c) Receivables d) Payables	24.851 1.801	71.174 12.883			Interest expense Impairment Loss	36.178	41.315	30.719 2.000	35.022 17.544
e) Key management compensations	2.450	1.050			(Gain)/ Losses from financial instruments	(188)	(333)	-	
f) Receivables from key management	2.450	1.000			Investment (income)/ Loss	(30.421)	(26.281)	(33.029)	(32.837)
g) Payables to key management	445	- 180			investment (income)/ Loss	(30.421)	(20.201)	(33.029)	(32.037)
					Change in working capital				
					(Increase)/decrease in inventories	12.310	(5.871)	5.521	1.568
					(Increase)/decrease in trade and other receivables	113.389	98.158	147.563	88.372
NOTES TO	THE ACCOUNTS				Increase/(decrease) in payables	(114.605)	(97.049)	(148.541)	(97.144)
					Interest paid		(40.000)		(35.326)
The ecceptuating policies applied in according these First 1101 and 10	h those applied for the second	Stotomente - or or or	17 with the	the application ()	interest paid	(36.278)	(40.800)	(30.800)	
 The accounting policies applied in preparing these Financial Statements are consistent wil IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or 						(36.278)			
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or	1 January 2018. (See note 42				Income taxes paid	(3.268)	(12.281)	(1.783)	
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or Tax auditing for the Company and the companies of the Group are analysed in note C1 of t	1 January 2018. (See note 42 he Annual Financial Report.	of the annual financial in	formation of 31.12.2018)						
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or 2. Tax auditing for the Company and the companies of the Group are analysed in note C1 of t There are orgoing litigation cases with judicial or administrative bodies which are not expe	1 January 2018. (See note 42 he Annual Financial Report. cted to have a significant impa	of the annual financial in	formation of 31.12.2018) of the Group and the Co	mpany. The	Income taxes paid	(3.268)	(12.281)	(1.783)	
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or 2. Tax auditing for the Company and the companies of the Group are analysed in note C1 of There are ongoing litigation cases with judicial or administrative bodies which are not exper- estimated amount for the fiscal years not tax audited as of 31.12.2018 is € 453 thousand thousand for the Group and €65.419 thousand for the Company.	1 January 2018. (See note 42 he Annual Financial Report. cted to have a significant impa or both the Group and the Cor	of the annual financial in at on the financial stance npany. Other provisions	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour	mpany. The nt to €127.776	Income taxes paid	(3.268)	(12.281)	(1.783)	
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing litigation cases with judicial or administrative bodies which are not expe- estimated amount for the Bread years not tax audited as of 31.122018 is C453 thousand thousand for the Group and C45.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capita thousand for the Group and C5.419 thousand for the Company.	1 January 2018. (See note 42 he Annual Financial Report. cted to have a significant impa or both the Group and the Cor	of the annual financial in at on the financial stance npany. Other provisions	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour	mpany. The nt to €127.776	Income taxes paid Cash flow from operating Activities Investing Activities:	(3.268) (13.999)	(12.281) (32.409)	(1.783) (12.374)	(35.490)
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or 2. Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing litigation cases with judicial or administrative bodies which are not expe- estimated arount for the Group and e 85.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capita 3/1/2/2018, are mentioned analytically in note C1 of the Annual Financial Report.	1 January 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Co I, as well as the consolidation r	of the annual financial in ct on the financial stance npany. Other provisions nethod used in the financ	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc	mpany. The nt to € 127.776 al period 1/1-	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets	(3.268)	(12.281)	(1.783)	(35.490)
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or 2. Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing litigation cases with judicial or administrative bodies which are not expe- estimated arount for the Broag Ivers not tax audited as of 31.12.2018 is € 453 thousand thousand for the Group and € 85.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capite 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 person	1 January 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Cou I, as well as the consolidation s (vs 1.674 on 31/12/2017) ar	of the annual financial in ct on the financial stance npany. Other provisions nethod used in the financ	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc	mpany. The nt to € 127.776 al period 1/1-	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets	(3.268) (13.999)	(12.281) (32.409) (26.787) 2.660	(1.783) (12.374) (7.754) 3.218	(35.490)
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or 2. Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing litigation cases with judicial or administrative bodies which are not expe- estimated amount for the Bicau Jears not tax audited as of 31.12.2018 is €453 thousand thousand for the Group and €85.419 thousand for the Company. The companies of the Group , the percentages the Group participates in their share capit 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report.	1 January 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Cou I, as well as the consolidation s (vs 1.674 on 31/12/2017) ar	of the annual financial in ct on the financial stance npany. Other provisions nethod used in the financ	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc	mpany. The nt to € 127.776 al period 1/1-	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Merger of a subsidiary	(3.268) (13.999) (23.259) 6.262	(12.281) (32.409) (26.787) 2.660 910	(1.783) (12.374) (7.754)	(35.490) (7.050) 220
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or 2. Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing litigation cases with judicial or administrative bodies which are not expe- estimated arount for the Broag Ivers not tax audited as of 31.12.2018 is € 453 thousand thousand for the Group and € 85.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capite 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 person	1 January 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Cou I, as well as the consolidation s (vs 1.674 on 31/12/2017) ar	of the annual financial in ct on the financial stance npany. Other provisions nethod used in the financ	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc	mpany. The nt to € 127.776 al period 1/1-	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets	(3.268) (13.999) (23.259)	(12.281) (32.409) (26.787) 2.660	(1.783) (12.374) (7.754) 3.218	(35.490) (7.050) 220
IFRS 9 and 15 [°] , the application of which is mandatory for accounting periods beginning or Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing litigation cases with judicial or administrative bodies which are not expe- estimated amount for the fiscal years not tax audited as of 31.122018 is € 453 thousand 1 thousand for the Group and € 65.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capite 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 persor Earnings per share are calculated using the weighted average number of shares for the per The Board of Directors approved the above financial statements on April 25th, 2019.	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Co I, as well as the consolidation i as (vs 1.674 on 31/12/2017) an iod.	of the annual financial stance and the financial stance npany. Other provisions nethod used in the financ d at Company level is 1.4	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc	mpany. The nt to € 127.776 al period 1/1-	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Merger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments	(3.268) (13.999) (23.259) 6.262 - (14.682)	(12.281) (32.409) (26.787) 2.660 910 (7.520)	(1.783) (12.374) (7.754) 3.218 (20.552)	(35.490) (7.050) 220 - (12.335)
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 IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing litigation cases with judicial or administrative bodies which are not expe estimated amount for the fiscal years not tax audited as of 31.12.2018 is €4.53 thousand 1 thousand for the Group and €65.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capite 31.12.2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 persor Earnings per share are calculated using the weighted average number of shares for the per The Board of Directors approved the above financial statements on April 25th, 2019. Minor differences in sums are due to rounding. Capital expenditure exduding acquisitions for the fiscal year of 1/1-31/12/2018 amounted to 0. None of the Company's shares are pledges amounting to €23.847 thousand on Company propert banks. For the same purpose, there are pledges on retentions on outstanding performance 	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Co I, as well as the consolidation r is (vs 1.674 on 31/12/2017) ar iod. : Group €23,2 m and Compa -companies at the end of the p y and further pledges amountits s bonds, future receivables from	of the annual financial in at on the financial stance papy. Other provisions nethod used in the financ d at Company level is 1.4 ny \in 7,7 m. eriod. g to \in 47,127 thousand d	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc 184 (vs 1.185 on 31/12/2 on Group property to see	mpany. The nt to 6 127.776 al period 1/1- 0017).	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Merger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments Interest received Dividends received Cash Flow from investing activities Financing Activities	(3.268) (13.999) (23.259) (23.259) (2.3.259) (14.682) (14.682) (14.682) (3.197) (32.371) (3.289)	(12.281) (32.409) (26.787) 2.660 910 (7.520) 3.879 25.969 (890)	(1.783) (12.374) (7.754) 3.218 (20.552) - 467 27.229 2.608	(35.490) (7.050) 220 - (12.35) 104 25.169 6.109
IFRS 9 and 15 [°] , the application of which is mandatory for accounting periods beginning or 1 Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing litigation cases with judicial or administrative bodies which are not expe- estimated amount for the fiscal years not tax audited as of 31.122018 is €453 thousand 1 thousand for the Group and €65.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capite 3/1/2/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 persor Earnings per share are calculated using the weighted average number of shares for the per The Board of Directors approved the above financial statements on April 25th, 2019. Minor differences in sums are due to rounding. Capital expenditure exluding acquisitions for the fiscal year of 1/1-3/1/2/2018 amounted to 0. None of the Company's shares are held by the Company itself or any of its group member As of 31.12.2018, there are pledges amounting to €23.847 thousand on Company propert banks. For the same purpose, there are pledges on retentions on outstanding performance 2. The other comprehensive income after tax for the Group and the Company is analyzed as	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Co I, as well as the consolidation r is (vs 1.674 on 31/12/2017) ar iod. : Group €23,2 m and Compe -companies at the end of the p y and further pledges amountif s bonds, future receivables from follows:	of the annual financial in t on the financial stance pany. Other provisions nethod used in the financ d at Company level is 1.4 ny \in 7,7 m. eriod. g to \leq 47,127 thousand d n ongoing projects as we	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc 184 (vs 1.185 on 31/12/2 184 (vs 1.185 on 31/12/2 on Group property to sec II as claims in legal dispu	mpany. The nt to 6 127.776 al period 1/1- 0017).	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Merger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments Interest received Dividends received Cash Flow from investing activities Financing Activities Proceeds/ (Payments) from loans	(3.268) (13.999) (23.259) 6.262 - (14.682) 3.197 32.371	(12.281) (32.409) (26.787) 2.660 910 (7.520) 3.879 25.969 (890) 21.110	(1.783) (12.374) (7.754) 3.218 (20.552) - 467 27.229	(35.490) (7.050) 220 (12.335) 104 25.169 6.109 20.638
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IFRS 9 and 15 [°] , the application of which is mandatory for accounting periods beginning or Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing litigation cases with judicial or administrative bodies which are not expe estimated amount for the fiscal years not tax audited as of 31.12.2018 is C453 thousand thousand for the Group and C65.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capita 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 persor Earnings per share are calculated using the weighted average number of shares for the per The Board of Directors approved the above financial statements on April 25th, 2019. Minor differences in sums are due to rounding. Capital expenditure exluding acquisitions for the fiscal year of 1/1-31/12/2018 amounted to banks. For the same purpose, there are pledges amounting to €23.847 thousand on Company propert banks. For the same purpose, there are pledges on retentions on outstanding performance. The other comprehensive income after tax for the Group and the Company is analyzed as 	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Co I, as well as the consolidation r is (vs 1.674 on 31/12/2017) ar iod. : Group €23,2 m and Compe -companies at the end of the p y and further pledges amountif s bonds, future receivables from follows:	of the annual financial in t on the financial stance pany. Other provisions nethod used in the financ d at Company level is 1.4 ny \in 7,7 m. eriod. g to \leq 47,127 thousand d n ongoing projects as we	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc 184 (vs 1.185 on 31/12/2 184 (vs 1.185 on 31/12/2 on Group property to sec II as claims in legal dispu	mpany. The nt to 6 127.776 al period 1/1- 0017).	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Marger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments Interest received Dividends received Cash Flow from investing activities Financing Activities Proceeds/ (Payments) from loans Dividends paid Cash Flow from financing activities	(3.268) (13.999) (23.259) (23.259) (24.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (13.197) (14.682) (13.197) (13.999)	(12.281) (32.409) (26.787) 2.660 910 (7.520) 3.580 25.969 (890) 21.110 (1) 21.109	(1.783) (12.374) (7.754) 3.218 (20.552) - 467 27.229 2.608 4.600 - - 4.600	(35.490) (7.050) 220 - (12.355) 104 25.169 6.109 20.638 (1) 20.638
IFRS 9 and 15 [°] , the application of which is mandatory for accounting periods beginning or Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are oragoing litigation cases with judicial or administrative bodies which are not expe estimated around for the fiscal years not tax audited as of 31.12/2018 is €453 thousand 1 thousand for the Group and €65.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capite 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 persor Earnings per share are calculated using the weighted average number of shares for the per Capital expenditure exluding acquisitions for the fiscal year of 1/1-31/12/2018 amounted to None of the Company shares are held by the Company itself or any of its group member As of 31.12.2018, there are pledges amounting to €23,847 thousand on Company propert banks. For the same purpose, there are pledges on retentions on outstanding performance The other comprehensive income after tax for the Group and the Company is analyzed as 1.1-31.12.2018 Amounts reclassified to the income statement in subsequent periods	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Co I, as well as the consolidation in s (vs 1.674 on 31/12/2017) ar iod. : Group €23,2 m and Compa -companies at the end of the p y and further pledges amountif b bonds, future receivables fro follows: ROUP 	of the annual financial in at on the financial stance npany. Other provisions nethod used in the financi d at Company level is 1.4 $ny \in 7,7$ m. ariod. g to $\in 47,127$ thousand (n ongoing projects as we COMPJ	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc 184 (vs 1.185 on 31/12/2 on Group property to see il as claims in legal dispo NY 1.1-31.12.2017	mpany. The nt to 6 127.776 al period 1/1- 0017).	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Merger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments Interest received Dividends received Cash Flow from investing activities Proceeds/ (Payments) from loans Dividends paid Cash Flow from financing activities Net increase in cash and cash equivalents (a)+(b)+(c)	(3.268) (13.999) (23.259) (23.259) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (13.999) (13.999) (23.259) (13.999) (23.259) (13.999) (23.259) (23.271) (23.277) (23.	(12.281) (32.409) (26.787) 2.660 910 (7.520) 3.879 25.969 (890) 21.110 (1) 21.109 (12.190)	(1.783) (12.374) (7.754) 3.218 (20.552) - 467 27.229 2.608 4.600 - - 4.600 (5.166)	(35.490 (7.050 - (12.335 104 <u>25.169</u> 6.109 20.638 (1 20.637 (8.744
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or 1 Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are oragoing litigation cases with judicial or administrative bodies which are not expe estimated amount for the fiscal years not tax audited as of 31.12.2018 is €4.53 thousand thousand for the Group and €6.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capits 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 persor to Earnings per share are calculated using the weighted average number of shares for the pe- tar double the above financial statements on April 25th, 2019. Minor differences in sums are due to rounding. Capital expenditure exiduing acquisitions for the fiscal year of 1/1-31/12/2018 amounted to 0. None of the Company's shares are held by the Company itself or any of its group member abarks. For the same purpose, there are pledges on retentions on outstanding performance 2. The other comprehensive income after tax for the Group and the Company is nalyzed as an 	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Co I, as well as the consolidation in s (vs 1.674 on 31/12/2017) ar iod. : Group €23,2 m and Compa -companies at the end of the p y and further pledges amountif b bonds, future receivables fro follows: ROUP 	of the annual financial in at on the financial stance npany. Other provisions nethod used in the financi d at Company level is 1.4 $ny \in 7,7$ m. ariod. g to $\in 47,127$ thousand (n ongoing projects as we COMPJ	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc 184 (vs 1.185 on 31/12/2 on Group property to sec il as claims in legal dispu-	mpany. The nt to 6 127.776 al period 1/1- 0017).	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Merger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments Interest received Dividends received Cash Flow from investing activities Financing Activities Proceeds/ (Payments) from loans Dividends paid Cash Flow from financing activities Net increase in cash and cash equivalents (a)+(b)+(c) Cash and cash equivalents at the beginning of the period	(3.268) (13.999) (23.259) (23.259) (24.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (13.197) (14.682) (13.197) (13.999)	(12.281) (32.409) (26.787) 2.660 910 (7.520) 3.580 25.969 (890) 21.110 (1) 21.109	(1.783) (12.374) (7.754) 3.218 (20.552) - 467 27.229 2.608 4.600 - - 4.600	(35.490) (7.050) 2200 (12.335) 104 25.169 6.109 20.638 (1) 20.637 (8.744)
IFRS 9 and 15°, the application of which is mandatory for accounting periods beginning or 7. Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 7. There are orgoing lifeation cases with judicial or administrative bodies which are not expe estimated amount for the fiscal years not tax audited as of 31.12/2018 is €453 thousand 1 thousand for the Group and €8.418 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capite 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. Earnings per share are calculated using the weighted average number of shares for the per Capital expenditure exluding acquisitions for the fiscal year of 1/1-31/12/2018 amounted to 0. Capital expenditure exluding acquisitions for the fiscal year of 1/1-31/12/2018 amounted to 0. None of the Company is hares are held by the Company itself or any of its group member 1. As of 31.12.2018, there are pledges amounting to €23,847 thousand on Company insert 2. The other company is hares are held by the Company itself or any of its group member 3. The other companys is hares are held by the Company itself or any of its group member 3. The other companys is hares are held by the Company itself or any of its group member 3. The other companys is hares are held by the Company itself or any of its group member 3. The other companys is not an effect tax for the Group and the Company is analyzed as 3. The other comprehensive income after tax for the Group and the Company is analyzed as 3. The other comprehensive income after tax for the Group and the Company is analyzed as 3. Capital we heriting the statement in subsequent periods	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Cou I, as well as the consolidation i as (vs 1.674 on 31/12/2017) ar iod. : Group €23,2 m and Compa -companies at the end of the p y and further pledges amounti a bonds, future receivables fro follows: ROUP 	of the annual financial in at on the financial stance npany. Other provisions nethod used in the financi d at Company level is 1.4 $ny \in 7,7$ m. ariod. g to $\in 47,127$ thousand (n ongoing projects as we COMPJ	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc 184 (vs 1.185 on 31/12/2 on Group property to see il as claims in legal dispo NY 1.1-31.12.2017	mpany. The nt to 6 127.776 al period 1/1- 0017).	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Merger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments Interest received Dividends received Cash Flow from investing activities Proceeds/ (Payments) from loans Dividends paid Cash Flow from financing activities Net increase in cash and cash equivalents (a)+(b)+(c)	(3.268) (13.999) (23.259) (23.259) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (13.999) (13.999) (23.259) (13.999) (23.259) (13.999) (23.259) (23.271) (23.277) (23.	(12.281) (32.409) (26.787) 2.660 910 (7.520) 3.879 25.969 (890) 21.110 (1) 21.109 (12.190)	(1.783) (12.374) (7.754) 3.218 (20.552) - 467 27.229 2.608 4.600 - - 4.600 (5.166)	(35.490) (7.050) 220 - (12.35) 104 25.169 6.109 20.638 (1) 20.638
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing litigation cases with judicial or administrative bodies which are not expe estimated amount for the fiscal years not tax audited as of 31.12.2018 is 6.453 thousand thousand for the Group and 6.85.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capita 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 persor Earnings per share are calculated using the weighted average number of shares for the per The Board of Directors approved the above financial statements on April 25th, 2019. Minor differences in sums are due to rounding. Capital expenditure exluding acquisitions for the fiscal year of 1/1-31/12/2018 amounted to backs. For the same purpose, there are pledges on retentions on outstanding performance. The board of Directors approved there above financial statements on dust anding performance. None of the Company's shares are held by the Company itself or any of its group member above. For the same purpose, there are pledges on retentions on outstanding performance. The other comprehensive income after tax for the Group and the Company is analyzed as and a state of the income statement in subsequent periods Cash flow hedging 2.32	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Co i, as well as the consolidation r is (vs 1.674 on 31/12/2017) ar iod. : Group €23,2 m and Compa -companies at the end of the p y and further pledges amountin bonds, future receivables fror follows: ROUP	of the annual financial stance npany. Other provisions nethod used in the financial d at Company level is 1.4 ny \in 7,7 m. eriod. g to \in 47,127 thousand (n ongoing projects as we COMP/ 1.1-31.12.2018	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc 184 (vs 1.185 on 31/12/2 on Group property to sec il as claims in legal dispo NYY 1.1-31.12.2017	mpany. The nt to 6 127.776 al period 1/1- 0017).	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Marger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments Interest received Dividends received Cash Flow from investing activities Financing Activities Proceeds/ (Payments) from loans Dividends paid Cash Flow from financing activities Net increase in cash and cash equivalents (a)+(b)+(c) Cash and cash equivalents at the begining of the period Cash and cash equivalents at the begining of the period of	(3.268) (13.999) (23.259) (23.259) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (14.682) (13.999) (13.999) (23.259) (13.999) (23.259) (13.999) (23.259) (23.271) (23.277) (23.	(12.281) (32.409) (26.787) 2.660 910 (7.520) 3.879 25.969 (890) 21.110 (1) 21.109 (12.190)	(1.783) (12.374) (12.374) (20.552) - - 467 27.229 2.608 4.600 (5.166) 59.386	(35.490) (7.050) 220 - (12.355) 104 25.169 6.109 20.638 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.63888 (1) 20.6388 (1) 20.63888 (1) 20.638888 (1) 20.638888888 (1) 20.63888888888888888888888888888888888888
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are oragoing litigation cases with judicial or administrative bodies which are not expe- estimated amount for the fiscal years not at xa utilide as of 31,122018 is €455 thousand 1 thousand for the Group and €6.5419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capite 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1,980 persor Earnings per share are calculated using the weighted average number of shares for the per The Board of Directors approved the above financial statements on April 25th, 2019. Minor differences in sums are due to rounding. Capital expenditure exluding acquisitions for the fiscal year of 1/1-31/12/2018 amounted to None of the Company's shares are held by the Company itself or any of its group member As of 31.12.2018, there are pledges amounting to £23.847 thousand on Company propert banks. For the same purpose, there are pledges on retentions on outstanding performance The other comprehensive income after tax for the Group and the Company is analyzed as as a fill to the income statement in subsequent periods Cash flow hedging 2.32 Exchange Differeces on translating foreign operations (1.21)	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Co i, as well as the consolidation i s (vs 1.674 on 31/12/2017) ar iod. : Group €23,2 m and Compe	of the annual financial in t on the financial stance npany. Other provisions nethod used in the financial d at Company level is 1.4 ny € 7,7 m. eriod. g to € 47,127 thousand (n ongoing projects as we COMP/ 1.1-31.12.2018 - 39	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc 184 (vs 1.185 on 31/12/2 bit Group property to see ill as claims in legal dispu NNY 1.1-31.12.2017 - (513)	mpany. The nt to 6 127.776 al period 1/1- 0017).	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Merger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments Interest received Dividends received Cash Flow from investing activities Proceeds/ (Payments) from loans Dividends paid Cash Flow from financing activities Net increase in cash and cash equivalents (a)+(b)+(c) Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the beginning of the period of merged subsidiaries	(3.268) (13.999) (23.259) (23.259) (24.682) (14.682) 3.197 32.371 3.889 2.277 - - 2.277 (7.833) 73.509	(12.281) (32.409) (26.787) 2.660 910 (7.520) 3.879 25.969 (890) 21.110 (11) 21.109 (12.190) 85.699	(1.783) (12.374) (12.374) (7.754) 3.218 (20.552) - 467 27.229 2.608 4.600 - (5.166) 59.386 2.806	(35.490 (7.050) 220 - - (12.355 104 25.169 6.109 20.638 (1 20.637 (8.744 68.123 6.123
IFRS 9 and 15, the application of which is mandatory for accounting periods beginning or Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are orgoing illigation cases with judicial or administrative bodies which are not expe estimated amount for the fiscal years not tax audited as of 31.12.2018 is C45 thousand thousand for the Group and C55.419 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capits 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 persor. Earnings per share are calculated using the weighted average number of shares for the per The Board of Directors approved the above financial statements on April 25th, 2019. Minor differences in sums are due to rounding. Capital expenditure advaling acquisitions for the fiscal year of 1/1-31/12/2018 amounted to banks. For the same purpose, there are pieldges on retentions on outstanding performance tarks. For the same purpose, there are pieldges on retentions on outstanding performance Cash flow hedging 2.32 Exchange Differences on translating foreign operations (1.2) Reserves for available for sale investments 9.42 Revaluation reserves of other assets 19	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Co i, as well as the consolidation i s (vs 1.674 on 31/12/2017) ar iod. : Group €23,2 m and Compe	of the annual financial in t on the financial stance pany. Other provisions nethod used in the financial d at Company level is 1.4 ny \in 7,7 m. eriod. g to \leq 47,127 thousand of n engoing projects as we COMP / 1.1-31.12.2018 - 39 37.320 (605)	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc 184 (vs 1.185 on 31/12/2 on Group property to see II as claims in legal dispr 1.1-31.12.2017 - (513) 31.098	mpany. The nt to 6 127.776 al period 1/1- 0017).	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Merger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments Interest received Dividends received Cash Flow from investing activities Proceeds/ (Payments) from loans Dividends paid Cash Flow from financing activities Net increase in cash and cash equivalents (a)+(b)+(c) Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the beginning of the period of merged subsidiaries	(3.268) (13.999) (23.259) (23.259) (24.682) (14.682) 3.197 32.371 3.889 2.277 - - 2.277 (7.833) 73.509	(12.281) (32.409) (26.787) 2.660 910 (7.520) 3.879 25.969 (890) 21.110 (11) 21.109 (12.190) 85.699	(1.783) (12.374) (12.374) (7.754) 3.218 (20.552) - 467 27.229 2.608 4.600 - (5.166) 59.386 2.806	(35.490) (7.050) 220 - (12.355) 104 25.169 6.109 20.638 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.6388 (1) 20.63888 (1) 20.6388 (1) 20.63888 (1) 20.638888 (1) 20.638888888 (1) 20.63888888888888888888888888888888888888
IFRS 9 and 15 [°] , the application of which is mandatory for accounting periods beginning or Tax auditing for the Company and the companies of the Group are analysed in note C1 of 1 There are oragoing litigation cases with judical or administrative bodies which are not expe estimated amount for the fiscal years not tax audited as of 31.12.2018 is C453 thousand thousand for the Group and C55.418 thousand for the Company. The companies of the Group, the percentages the Group participates in their share capite 31/12/2018, are mentioned analytically in note C1 of the Annual Financial Report. The number of employees at the end of the reporting period at Group level is 1.980 persor The Board of Directors approved the above financial statements on April 25th, 2019. Minor differences in sums are due to rounding. Capital expenditure exideing acquisitions for the fiscal year of 1/1-31/12/2018 amounted to banks. For the same purpose, there are pledges on retentions on outstanding performance and the company's shares are held by the Company itself or any of its group member banks. For the same purpose, there are pledges on retentions on outstanding performance to the company is share are held by the Group and the Company is analyzed as a of 31.12.2018, there are pledges on retentions on outstanding performance and the company is income after tax for the Group and the Company is analyzed as a company is capital expendence income after tax for the Group and the Company is analyzed as a constant of the income statement in subsequent periods a flow hedging 2.32 Exchange Differeces on translating foreign operations (1.21 Reserves for available for sale investments 9.42 Revaluation reserves of other assets 19	1 Januarý 2018. (See note 42 he Annual Financial Report. ted to have a significant impa or both the Group and the Cou , as well as the consolidation r iod. Group €23.2 m and Compa -companies at the end of the p y and further pledges amountri bonds, future receivables fro follows: ROUP	of the annual financial in t on the financial stance npany. Other provisions nethod used in the financial d at Company level is 1.4 ny € 7,7 m. eriod. g to € 47,127 thousand (n ongoing projects as we COMP/ 1.1-31.12.2018 - 39 37.320	formation of 31.12.2018) of the Group and the Co as of 31.12.2018 amour ial statements of the fisc 184 (vs 1.185 on 31/12/2 on Group property to see II as claims in legal dispr 1.1-31.12.2017 - (513) 31.098	mpany. The nt to 6 127.776 al period 1/1- 0017).	Income taxes paid Cash flow from operating Activities Investing Activities: Purchase of tangible and intangible assets Proceeds from disposal of tangible and intangible assets Merger of a subsidiary (Acquisition)/ Sale of associates, JVs and other investments Interest received Dividends received Cash Flow from investing activities Proceeds/ (Payments) from loans Dividends paid Cash Flow from financing activities Net increase in cash and cash equivalents (a)+(b)+(c) Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the beginning of the period of merged subsidiaries	(3.268) (13.999) (23.259) (23.259) (24.682) (14.682) 3.197 32.371 3.889 2.277 - - 2.277 (7.833) 73.509	(12.281) (32.409) (26.787) 2.660 910 (7.520) 3.879 25.969 (890) 21.110 (11) 21.109 (12.190) 85.699	(1.783) (12.374) (12.374) (7.754) 3.218 (20.552) - 467 27.229 2.608 4.600 - (5.166) 59.386 2.806	(35.490) (7.050) 2200 (12.335) 104 25.169 6.109 20.638 (1) 20.637 (8.744)

7.260 5.000 26.694 The "squeeze-out" of ATHENA SA's shareholders was concluded in early July 2018, rendering the Company the sole shareholder of ATHENA SA's nextraordinary general meeting of ATHENA SA's sole shareholder in July 2018 approved the delisting from the Athens Stock Exchange, a move cleared by the Capital Markets Commission in early August 2018. The company has begun the process of full absorption of ATHENA SA. The merger plan was approved on 25.09.2018 by the Finance Ministry and the decision was posted on the General Commercial Registry. Transformation balance sheet date was 31/12/2017. The relevant merger procedure for absorption was completed by the registration in the general commercial register of the Ministry of Finance by the Approval Decision 135598 / 14.12.2018.

_____130____

204

(59)

(259)

69

19

(5)

21.445

Actuarial revaluation of liabilities for personnel retirement/ benefits (489)

Tax on other comprehensive income

Total other comprehensive income for the period net of tax

The 2nd Repeat Extraordinary General Meeting of Company shareholders held on September, 2019 approved a share capital increase amounting up to €20 million through a rights issue for all its shareholders, at an issue price of €0.45 per share. Prior to the capital increase, the par value of Company shares will be reduced from €0.58 to €0.30, thereby causing a €21,743,358 reduction in total nominal share capital, capitaliang an equal amount of accumulated besses. Due to the uncertainty that arcse for the four joint venture projects with J & P (Overseas) LLC.

14.	reduction in total nominal share capital, capitalising an equal amount v which was liquidated in October 2018, it was not possible to submit the month period of validity of the relevant decision of the General Meeting the beginning of 2019. The 2nd Repeat Extraordinary General Meeting payment and preference right to all shareholders with an issue price amount of approximately 0.85849971 new shares per old one. The re approval.	e relevant Information Memorandum in time for approval to t of Shareholders without realization of the capital increase. of the Company's Shareholders held on 27.03.2019 decid of $\in 0.30$ per share. The capital increase will be realized	he Securities and Exchange Commission, resulting in the four- the issue was resubmitted for approval by the shareholders at ed the increase of the share capital by 20 million euro by cash through the issue of 66,666,666 new ordinary shares in the		
15.	In addition, the 2nd Repeat Extraordinary General Meeting held on 27.0 of Directors with a three-year term, ie until 26.03.2022.	03.2019 decided the change of the Company's name from	J & P-AVAX SA to AVAX SA and the election of a new Board		
16.	In April 2018, lender banks approved the amendment of terms of the t and restructuring of the repayment schedule and a drop in the interest sector.				
17.	During 2018, AVAX increased its participation in two contracts for basi Aegean Motorway to 23.61% from 21.25%. In November 2018, the Co Odos and the operating company Attica Routes, increasing the Group's	ompany acquired from Piraeus Bank an additional 3.38% f			
18.	The focus of the Audit Report refers to the J & P (Overseas) Limited contracts of cooperation with customers and co-operating banks (see n		es jointly in overseas projects and the related revision of the		
19.	The Group applied IFRS 9 and 15 using the cumulative effect method. application of IFRS 9 and 15 (see note 42 of the annual financial statem		stated.The parent company was not affected by the		
20.	Certain figures on the financial statements of the previous year have be effect on equity, profit or loss and the aggregate net income of the com		ding amounts of the present year. This reclassification had no		
			Marousi April 25th, 2019		
	CHAIRMAN & EXECUTIVE DIRECTOR	DEPUTY CHAIRMAN & EXECUTIVE DIRECTOR	MANAGING DIRECTOR	GROUP CFO	CHIEF ACCOUNTANT
	CHRISTOS JOANNOU I.D. No. 889746	KONSTANTINOS KOUVARAS I.D. No AI 597426	KONSTANTINOS MITZALIS I.D. No. AN 033558	ATHENA ELIADES I.D. No.550801	GEORGE GIANNOPOULOS I.D. No. AI 109515