

R ENERGY 1 S.A
General Commercial Registry Nr 117010001000
32a, Theodorou Diligianni Str , Kifisia
Financial Statement for the period from January 1 to December 31, 2018
(published based on Law 2190/20, article 135 for Companies publishing their Annual Financial Statement, consolidated or not , according IFRS)

The following information , as a result of the Financial Statements, aim at a general briefing on the financial situation and the results of the company P ENERGY 1 SA and the Group. We therefore advise the reader, before making any investment option or other transaction, to refer to the publisher's web site where the financial statements and audit report of the Chartered Auditor is, also, published if required.

Company's Reference				CASH FLOW STATEMENT (Amounts are in Euro)					
Web site: www.r-energy.gr Vat registration Number: 800338688- Tax Authority Office : DOY FAE ATHINON Competent Authority: Prefecture of Attica Date of the Financial statements' approval : April 25, 2018 Chartered Auditor: Evagelinos Konstantine (Registry Number 13151) Audit Company: S.O.L SA Tupe of the Auditor's report : With consent				Consolidated information		Company's Information			
				31.12.2018	31.12.2017	31.12.2018	31.12.2017	31.12.2018	31.12.2017
ASSETS				Operational activities					
Intangible Assets	8.818.854	6.368.862	8.597.779	3.481.721	Profit (Loss) before tax (continuing operations)	169.180	(30.020)	78.927	(94.102)
Non-current assets	123.995	6.261	123.995	6.261	Plus / Minus adjustments for:				
Inventories	3.376.703	3.377.754	3.362.079	6.270.414	Depreciation	571.488	390.379	510.083	302.536
Customers	4.764	5.251	4.764	5.251.0	Revenues (income, expenses, profits & losses) of investing activity	30.396	12.502	30.396	11.786
Other Current Assets	1.064.039	1.465.105	1.032.464	1.119.362	Accruals	11.710	0	14.133	3.426
TOTAL ASSETS	972.550	788.531	953.206	240.596	Debt interest and associated costs	743.322	418.695	727.127	390.004
	14.360.905	12.011.764	14.074.287	11.123.605	Plus / Minus adjustments for capital account changes or related to operational activities:				
					Decrease / (increase) in inventories	487	295	487	294
					Reduction / (increase) of receivables	(364.562)	841.088	(162.733)	602.397
					(Decrease) / increase in liabilities (excluding loans)	(267.832)	111.149	(221.213)	(182.850)
					Less:				
					Debt interest and associated expenses paid	(698.295)	(377.884)	(681.491)	(341.782)
					Paid taxes	(76.765)	(70.823)	(73.171)	(30.890)
					Total inflows / (outflows) from operating activities (a)	848.254	1.295.381	548.011	657.391
					Investment activities				
					Acquisition of affiliates, relatives, joint venture, and other investments	(173.504)	(3.809.431)	(173.504)	(3.809.431)
					Purchase of tangible and intangible fixed assets	(3.129.422)	(314.643)	(3.119.775)	(216.926)
					Income from sale of tangible fixed assets	75.000	8.903	75.000	3.426
					Interest received	1.136	1.136	1.136	1.136
					Total inflows / (outflows) from investing activities (b)	(3.226.790)	(4.114.980)	(3.217.143)	(4.022.756)
					Funding activities				
					Product of share capital increase	0	257.031	0	257.031
					Income from shareholders' contributions	(89.702)	(367.342)	(89.702)	(367.342)
					Income from issued / withdrawn loans	3.400.000	3.869.917	3.400.000	3.826.120
					Repayments of loans	(747.743)	(259.872)	(708.136)	(180.970)
					Total inflows / (outflows) from financing activities (c)	2.562.555	3.498.834	2.602.162	3.524.839
					Net increase / (decrease) in cash and cash equivalents	(184.019)	679.234	(66.970)	159.474
					(a) + (b) + (c)	788.531	107.997	240.596	21.097
					Cash and cash equivalents at the beginning of the year	0	1.300	779.579	60.024
					Cash and cash equivalents of acquired subsidiaries	0	0	0	0
					Cash and cash equivalents at the end of the year	972.550	788.531	953.205	240.595

REVENUE SUMMARY (Amounts are in Euro)				ADDITIONAL INFORMATION				
				Consolidated information		Company's Information		1. From 01/01/2015 the Company prepares its financial statements in accordance with IFRS. 2. The name, the country of the registered office and the method of incorporation of the Group's companies are described in note 1.1. of the Financial Statements. 3. The unaudited tax years of the Group and the Company are reported in note 7.19 of the financial statements. 4. There are no litigation or arbitration disputes concerning the Company or the Group, which have or are likely to have a material effect on the financial statements. 5. The Parent Company has absorbed 4 of its subsidiaries on 31/03/2018 . These subsidiaries are no longer valid and they are not consolidated anymore. 6. There are not encumbrances on the properties of the Parent Company on 31/12/2018. 7. Parent Company does not have shares of its own. Axamptouroula has 101.538 shares of the Parent Company (at a rate of 5,035%) 8. The Company and the Group have 14 employees on 31/12/2018, whereas on 31/12/2017 had 12 employees. 9. Investments in fixed assets of the Company and the Group amounted to EUR 3,1 ml
				31.12.2018	31.12.2017	31.12.2018	31.12.2017	
Income	2.952.952	1.619.342	2.629.786	1.168.505	a) Revenue	0	59.610	
Gross Profit	2.009.023	1.044.808	1.774.058	730.359	b) Expenses	0	0	
Earnings before tax, finance and investment results	942.898	401.177	836.450	307.687	c) Receivables	0	373.208	
Profit / (Loss) before tax	169.180	(30.020)	78.627	(94.102)	d) Liabilities	0	71.497	
Profit / (Loss) after tax (A)	123.312	(112.156)	68.468	(139.879)	e) Transactions and fees of directors and members of the management	0	0	
Divided to:					f) Receivables from directors and members of the management	0	0	
Owners of the parent	123.116	14.743	68.468	(139.879)	g) Liabilities to management and members of the management	605.665	605.665	
Non-controlling interests	196	455	0	0				
Other comprehensive income after tax	0	0	0	0				
Total Income after Tax (A) + (B)	123.312	(112.156)	68.468	(139.879)				
Divided to:								
Owners of the parent	123.312	(112.352)	68.468	0				
Non-controlling interests	0	455	0	0				
Profit / (Loss) after tax per share - basic (in €)	0,0611	(0,0302)	0,0339	(0,0376)				
Profit (Loss) before tax, finance, investment results and total depreciation	1.514.386	791.292	1.346.533	610.516				

STATEMENT OF CHANGES IN EQUITY (Amounts are in Euro)							
				Consolidated information		Company's Information	
				31.12.2018	31.12.2017	31.12.2018	31.12.2017
Total Equity at the beginning of the year (01.01.2018 and 01.01.2017)	1.259.912	1.115.037	1.130.823	896.386			
Cumulative total revenue after tax	123.312	(112.156)	68.468	(139.879)			
Capital increase	566	257.031	566	257.031			
Other Changes	(8.612)	0	157.223	117.285			
Total Equity at the end of year (31.12.2018 and 31.12.2017)	1.375.178	1.259.912	1.357.080	1.013.538			

The President of the Board & CEO George M.Rokas ID Number AB 500961	Kifisia, April 25, 2019 The Vice-President of the Board George X.Reppas Passport Nr AN 5736815	CFO Elena K. Galanaki ID Number AH 581876 Registry Number 25749 - A' Class accountant
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