

PHILIPPOS NAKAS S.A.

Reg. no. 3769/06/B/86/68

19th klm. Lavriou Avenue - Peania

Figures and information for the financial year from 1st July 2014 to 30th June 2015 (Publicized according to the law 2190/1920, article 135, for companies preparing annual financial statements consolidated or not according to the IFRS.)

The following figures and information, that derive from the Company's financial statements, aim to provide a general briefing for the financial position and the results of "PHILIPPOS NAKAS S.A." company and group for the fiscal year ended in 30.06.2013. Therefore it is recommended to any reader, before proceeding in any type of investment choice or other transaction with the Company, to visit the Company's web-page where the financial statements prepared according to the International Financial Reporting Standards are posted, as well as the Certified Auditor's Report whenever this is required.

Head office: 19th, klm. Lavriou Avenue, 190 02, Peania - Attica Company's Registration number: 3769/06/B/86/68 General Commerce Register No.: 327701000 Competent Authority: Ministry of Development Department of Societe Anonymes & Loyalty Date of approval of the annual financial statements by the B.o.D.: September 21, 2015 Certified Auditor: Ilias T. Kalinteris (Reg no. 36951) Auditing Company: SOL SA Type of auditor's report: Agreeable Web site address: www.nakas.gr	<p align="center">BOARD OF DIRECTORS</p> 1. President and Managing Director - Konstantinos Nakas 2. Vice-President - George Nakas 3. Stelios Vasiliakis - Executive member 4. Spyros Barbatos - Independent non-executive member 5. George Vergos - Independent non-executive member
---	---

	DATA OF BALANCE SHEET (consolidated and non-consolidated) sums in €				CASH FLOW STATEMENT (consolidated and non-consolidated) sums in €			
	THE GROUP		THE COMPANY		THE GROUP		THE COMPANY	
ASSETS	30/6/2015	30/6/2014	30/6/2015	30/6/2014	1/7/14-30/6/15	1/7/13-30/6/14	1/7/14-30/6/15	1/7/13-30/6/14
Own-used tangible assets	13.076.259,93	13.446.283,72	12.998.705,00	13.350.379,77				
Intangible assets	38.444,61	49.556,52	38.444,61	49.556,52				
Other non-current assets	222.872,10	226.701,58	480.693,85	484.493,51	735.737,83	300.848,85	718.500,61	307.446,18
Inventory	9.509.303,88	9.132.591,87	8.962.661,16	8.644.974,09				
Customers	2.649.309,62	2.602.662,82	3.279.814,39	3.030.461,68	643.376,81	610.890,36	617.549,42	576.690,69
Other assets	425.088,64	351.101,83	423.848,22	346.684,24	127.112,96	68.141,07	125.377,36	63.545,94
Financial assets valued at their fair value through the results	800.000,00	0,00	800.000,00	0,00				
Cash and equivalents	1.309.847,82	1.560.163,89	1.202.045,74	1.525.501,47	427.335,73	446.574,20	427.335,73	446.574,20
TOTAL ASSETS	28.031.126,60	27.369.062,23	28.186.212,97	27.432.051,28	1.964.101,18	1.379.765,14	1.919.473,97	1.352.779,65
NET EQUITY AND LIABILITIES								
Share capital	3.804.000,00	3.804.000,00	3.804.000,00	3.804.000,00				
Other net equity results	13.581.169,66	12.884.080,71	13.763.544,34	13.077.460,58				
Total equity of company's shareholders (a)	17.385.169,66	16.688.080,71	17.567.544,34	16.881.460,58				
Minority rights (b)	286,70	604,62	0,00	0,00				
Total equity (c) = (a)+(b)	17.385.456,36	16.688.685,33	17.567.544,34	16.881.460,58				
Long term loan liabilities	4.400.000,00	5.000.000,00	4.400.000,00	5.000.000,00				
Provisions / Other longterm liabilities	1.728.245,86	1.664.436,10	1.738.943,60	1.681.683,79				
Short term loan liabilities	1.807.752,35	1.209.463,16	1.807.752,35	1.209.463,16				
Other short term liabilities	2.709.672,03	2.806.477,64	2.671.972,68	2.659.443,75				
Total liabilities (d)	10.645.670,24	10.680.376,90	10.618.668,63	10.550.590,70				
TOTAL NET EQUITY AND LIABILITIES (c)+(d)	28.031.126,60	27.369.062,23	28.186.212,97	27.432.051,28				

	INCOME STATEMENT FOR THE YEAR (consolidated and non-consolidated) sums in €			
	THE GROUP		THE COMPANY	
	1/7/14-30/6/15	1/7/13-30/6/14	1/7/14-30/6/15	1/7/13-30/6/14
Turnover	19.623.884,93	17.522.607,80	19.243.601,23	17.128.701,15
Gross profit	6.707.934,79	6.133.070,08	6.501.243,49	5.947.083,24
Profit before taxes, financing and investing results	1.122.069,41	700.206,11	1.105.005,72	712.515,43
Loss - Profit before taxes	735.737,83	300.848,85	718.500,61	307.446,18
Loss - Profit after taxes (A)	619.819,65	198.994,47	609.132,38	204.014,12
Attributable to:				
- company's shareholders	620.137,57	199.091,14	609.132,38	204.014,12
- minority shareholders	(317,92)	(96,67)	0,00	0,00
Figures that probably won't be classified in the income statement later on.				
Other total income after taxes (B)	76.951,38	(19.833,51)	76.951,38	(19.833,51)
Total income after taxes (A) + (B)	696.771,03	179.160,96	686.083,76	184.180,61
Attributable to:				
- company's shareholders	697.088,95	179.257,63	686.083,76	184.180,61
- minority rights	(317,92)	(96,67)	0,00	0,00
Profit after taxes per share (in €)	0,0978	0,0314	0,0961	0,0322
Suggested dividend	-	-	-	-
Profit before taxes, financing and investing results and depreciation-amortisation	1.765.446,22	1.311.096,47	1.722.555,14	1.289.206,12

	STATEMENT OF CHANGES IN EQUITY FOR THE YEAR (consolidated and non-consolidated) sums in €			
	THE GROUP		THE COMPANY	
	1/7/14-30/6/15	1/7/13-30/6/14	1/7/14-30/6/15	1/7/13-30/6/14
Total equity of period opening balance (01/07/2014 and 1/7/2013 respectively)	16.688.685,33	16.509.524,37	16.881.460,58	16.697.279,97
Profit after tax for the period (going and interrupted activities)	619.819,65	198.994,47	609.132,38	204.014,12
Net income recorded directly to net equity.	76.951,38	(19.833,51)	76.951,38	(19.833,51)
Total equity at the end of the year (30/6/2015 and 30/6/2014 respectively)	17.385.456,36	16.688.685,33	17.567.544,34	16.881.460,58

ADDITIONAL INFORMATION				
1. The annual financial statements of 30.06.2014 have been prepared according to the IFRS.				
2. The consolidated items include the mother company and the following subsidiary companies, which have been consolidated with the full consolidation method.	Registered Office	% participation	Type of consolidation	un-audited tax years
1.1. PHILIPPOS NAKAS S.A. (mother company)	Greece		direct	2
1.2. NAKAS MUSIC CYPRUS LTD	Cyprus	100,00%	direct	3
1.3. I.E.K. PHILIPPOS NAKAS LTD.	Greece	85%	direct	8
3. The mother company has been audited by the tax authorities up to 30.06.2008. For the year ended in 30.6.2009 the company concluded its tax statement according to the article 18, par.4 L.4002/22.8.2011. For the years ended in 30.6.2011, 30.6.2012, 30.6.2013, 30.6.2014 and 30.06.2015 the company applies the regulations of POL 1159/26.7.2011 regarding the acquisition of tax certificate from Certified Auditors and Auditing offices. Until the date of the announcement of the annual results, the unaudited years are the ones ended in 30.06.2010 and 30.06.2015.				
4. The Group applies the IFRS since July 2005.				
5. On the assets of the enterprises included in the consolidation, there is a registered mortgage of total amount €3,4 millions				
6. There are no disputed or under arbitration cases against the Company of national or administrative courts that may have a material effect on its financial position.				
7. Number of employees at the end of the current fiscal year: Group: 349 Company: 345 Number of employees at the end of the previous fiscal year: Group 336 Company: 332				
8. Earnings per share of the mother company were calculated according to the weighted average number of its share in circulation.				
9. Cumulative income from sales and purchases from the beginning of the year and the balances of the receivables and liabilities at the end of the current financial year that have resulted from transactions with related parties as per IAS 24 are:				
	(amounts in €)			
	The Group	The company		
a) Sales of goods and services	0,00	169.107,46		
b) Purchases of goods and services	0,00	0,00		
c) Receivables	0,00	642.782,29		
d) Payables	0,00	0,00		
e) Transactions and remuneration of managerial executives and members of the board.	714.086,00	714.086,00		
f) Receivables from managerial executives and members of the board.	0,00	0,00		
g) Liabilities towards managerial executives and members of the board.	0,00	0,00		
10. The following provisions and decrements have been formed cumulatively:				
	The Group	The company		
(a) Depreciation of insecure customers	387.628,91 €	355.968,92 €		
(b) Provisions for benefits to personnel	694.666,19 €	694.666,19 €		
(c) Decrement from participation in daughter company	0,00 €	431.500,00 €		
11. The other total income recorded directly to the net equity refer to actuarial deficits for the current fiscal year, from the implementation of the revised IFRS 19, as well as to amounts of readjusted deferred taxes based on the new rate of income tax on shaped reserves of arguable assets' value for the previous fiscal year.				

PEANIA, SEPTEMBER 21st, 2015

THE PRESIDENT
OF THE B.o.D.

THE VICE-PRESIDENT OF
THE B.o.D.

THE FINANCIAL DIRECTOR

THE ACCOUNTING DEPT.
DIRECTOR

KONSTANTINOS PH. NAKAS

GEORGE PH. NAKAS

MARIA P. HADJIGEORGIOU

KONSTANTINOS PISTIOLIS