

PHILIPPOS NAKAS S.A
Company's reg. no. 3769/06/B/86/68
19th Km. Lavriou Avenue - Peania

Figures and information from the period from July 1st 2015 to June 30th 2016 (According to the Resolution 4/507/28.4.2009 of the Hellenic Capital Market Committee's B.o.d.)

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 30.06.2016. 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.

<p>Head office: Company's Registration number: General Commerce Register No.: Competent Authority:</p> <p>19th, Km. Lavriou Avenue, 190 02, Peania - Attica 3769/06/B/86/68 327701000 Ministry of Development Department of Societe Anonymes & Loyalty</p> <p>Date of approval by the B.o.D. Certified Auditor: Auditing company: Type of Auditor's Report: Web site address:</p> <p>September 9th, 2016 Elias Th. Kalinteris (Reg. no. SOEL 36951) SOL S.A. Agrestale www.nakas.gr</p>	<p>BOARD OF DIRECTORS</p> <p>1. President & Managing Director - Konstantinos Ph. Nakas 2. Vice-President - George Ph. Nakas 3. Executive member - Stelios Vasiliadis 4. Independent non-executive member - Spyros Barbatos 5. Independent non-executive member - George Vergos</p>
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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	
		17/15-30/6/16	17/14-30/6/15	17/15-30/6/16	17/14-30/6/15	17/15-30/6/16	17/14-30/6/15	17/15-30/6/16	17/14-30/6/15
ASSETS									
Tangible assets used by the company		12.630.550,95	13.076.259,93	12.569.156,67	12.998.705,00				
Intangible assets		21.315,23	38.444,61	21.315,23	38.444,61				
Other non-current assets		204.576,97	222.872,10	696.752,35	480.693,85				
Inventories		9.660.786,89	9.505.303,88	9.079.021,36	8.962.961,16				
Trade and other receivables		2.297.328,33	2.649.309,62	2.660.941,18	3.279.814,39				
Other assets		457.299,78	425.088,64	457.257,36	423.848,22				
Assets evaluated at fair value through results		399.166,52	800.000,00	399.166,52	800.000,00				
Cash and equivalents		2.181.194,17	1.309.847,62	2.069.293,43	1.202.045,74				
TOTAL ASSETS		27.852.218,84	28.031.126,60	27.949.894,10	28.196.212,97				
NET EQUITY AND LIABILITIES									
Share capital		3.804.000,00	3.804.000,00	3.804.000,00	3.804.000,00				
Other equity		14.095.507,43	13.581.169,66	14.219.630,31	13.763.544,34				
Total equity of company's shareholders (a)		17.899.507,43	17.385.169,66	18.023.630,31	17.567.544,34				
Minority rights (b)		139,72	286,70	0,00	0,00				
Minority equity (c) = (a)+(b)		17.899.647,15	17.385.456,36	18.023.630,31	17.567.544,34				
Long term loans		4.020.000,00	4.400.000,00	4.020.000,00	4.400.000,00				
Provisions / Other longterm liabilities		1.968.710,63	1.728.245,86	1.974.014,67	1.738.943,60				
Short term loan liabilities		1.386.983,81	1.807.752,35	1.386.983,81	1.807.752,35				
Other short term liabilities		2.378.877,25	2.709.672,03	2.347.265,31	2.671.972,68				
Income tax		198.000,00	0,00	198.000,00	0,00				
Total liabilities (d)		9.952.571,69	10.645.670,24	9.926.263,79	10.618.668,63				
TOTAL EQUITY & LIABILITIES (c)+(d)		27.852.218,84	28.031.126,60	27.949.894,10	28.196.212,97				

INCOME STATEMENT FOR THE PERIOD (consolidated and non-consolidated) sums in €					
		THE GROUP		THE COMPANY	
		17/15-30/6/16	17/14-30/6/15	17/15-30/6/16	17/14-30/6/15
Turnover					
Total income after taxes (B)		19.351.474,66	19.623.884,93	18.705.938,27	19.243.601,23
Gross profit		6.910.208,57	6.707.934,79	6.666.689,55	6.501.243,49
Profit before taxes, financing and investing results		1.762.574,95	1.122.069,41	1.689.367,38	1.105.005,72
Profit / (loss) before taxes		1.400.331,90	735.737,83	1.326.980,75	718.500,61
Profit / (loss) after taxes (A)		1.065.539,51	619.819,65	1.007.434,69	609.132,38
Attributable to:					
- Company's equity holders		1.065.686,49	620.137,57	1.007.434,69	609.132,38
- Minority rights		(146,98)	(317,92)	0,00	0,00
<i>Items that may not be classified in the statement after the results</i>					
Total income after taxes (B)		(107.548,72)	76.951,38	(107.548,72)	76.951,38
Grand total income after taxes (A) + (B)		957.990,79	696.771,03	899.885,97	686.083,76
Attributable to:					
- Company's equity holders		958.137,77	697.088,95	899.885,97	686.083,76
- Minority rights		(146,98)	(317,92)	0,00	0,00
Profit / (loss) after taxes per share (in €)		0,1681	0,0978	0,1589	0,0961
Suggested dividend		-	-	-	-
Profit before taxes, financing and investing results and depreciation.		2.410.478,60	1.765.446,22	2.313.471,67	1.722.555,14

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (consolidated and non-consolidated) sums in €					
		THE GROUP		THE COMPANY	
		17/15-30/6/16	17/14-30/6/15	17/15-30/6/16	17/14-30/6/15
Total equity of period opening balance (01/07/2015 and 1/7/2014 respectively)					
		17.385.456,36	16.688.685,33	17.567.544,34	16.881.460,58
Profit after tax for the period (ongoing and interrupted activities)					
		1.065.539,51	619.819,65	1.007.434,69	609.132,38
Capital return					
		(443.800,00)	0,00	(443.800,00)	0,00
Total equity of period closing balance					
		(107.548,72)	76.951,38	(107.548,72)	76.951,38
(30/6/2016 and 30/6/2015 respectively)					
		17.899.647,15	17.385.456,36	18.023.630,31	17.567.544,34

ADDITIONAL INFORMATION			
1. The financial statements of the fiscal year 1/7/2015- 30/06/2016 have been prepared according to the IFS 34			
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 4
1.3. I.E.K. PHILIPPOS NAKAS LTD.	Greece	85%	direct 9
3. The mother company has been audited by the tax authorities up to 30.06.2008. The fiscal year ended in 30.6.2009 completed its tax statement according to the article 18, par 4 N.4022/22.8.2011. The fiscal years ended in 30.6.2011, 30.6.2012, 30.6.2013 and 30.6.2014 the mother company applies the regulations of N.O.A 1159/26.7.2011 and for the fiscal year 30.6.2015 and 30.6.2016 the regulations of N.O.A 1124/18.06.2015 regarding the acquisition of the tax certificate by Legal Auditors and auditing companies. Un-audited until the date of release is the fiscal year ended in 30.06.2010 and 30.6.2016.			
4. The Group applies the I.F.R.S. since July 1st 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 cases under arbitration 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 period: Group: 353 Company: 349 Number of employees at the end of the previous year's respective period: Group 349 Company:345			
8. The profit (loss) per share of the mother company have been calculated based on the total number of its shares.			
9. The cumulative income from sales and purchases from the beginning of the period and the balances of the receivables and liabilities at the end of the current period that came from transactions with related parties as per IAS 34 are:			
	(amounts in €)		
	The Group	The Company	
a) Sales of goods and services	0,00	165.687,42	
b) Purchases of goods and services	0,00	0,00	
c) Receivables	0,00	381.972,56	
d) Payables	0,00	0,00	
e) Transactions and remuneration of managerial executives and members of the board.	1.165.731,67	1.165.731,67	
f) Receivables from managerial executives and members of the board	0,00	0,00	
g) Liabilities towards managerial executives and members of the board	7.422,00	7.422,00	
10. The current provisions refer to the following cases:			
	The Group	The Company	
(a) Impairments for insecure customers	427.373,51 €	393.968,92 €	
b) Provisions for benefits to the employees	700.642,48 €	700.642,48 €	
(c) Impairment for participation in daughter company	0,00 €	456.999,00 €	
11. The other total income recorded directly to the net equity refer to amounts of readjusted deferred taxes on shaped reserves of aruable assets' value, after after the amendment of the income tax rate from 26% to 29%.			

PAIANA, SEPTEMBER 9TH, 2016		The Vice-President of the B.o.D. GEORGE PH. NAKAS	THE FINANCIAL DIRECTOR MARIA P. HADJIGEORGIOU	THE ACCOUNTING MANAGER KONSTANTINOS PISTIOLIS
The President of the B.o.D. KONSTANTINOS PH. NAKAS				