

**DRAXIS ENVIRONMENTAL S.A.**

S.A COMPANY'S NUMBER: 67414/62/B/08/222, REGISTRATION NUMBER: 42166406000

Legal Address: Municipality of Thessaloniki

**FINANCIAL STATEMENTS 9th FISCAL YEAR (JANUARY 1th 2017- DECEMBER 31th 2017)**

(published according to N.4308/2014 for small entities that issue separate financial statements according to Greek Accounting Standards)

**Balance - Separate financial statements - (Financial assets at acquisition cost)**

Amounts in euro (€)

<b>ASSETS</b>	<b>31.12.2017</b>	<b>31.12.2016</b>
<b>Non-current assets</b>		
<b>Tangible assets</b>		
Land-Buildings	46.684,15	66.638,85
Mechanical equipment	243.919,97	281.449,97
Other equipment	7.708,08	14.373,85
Investment property		
Biological assets		
Other tangible assets		
<b>Total</b>	<b>298.312,20</b>	<b>362.462,67</b>
<b>Intangible assets</b>		
Development costs		
Goodwill		
Other intangible assets	8.423,46	18.669,47
<b>Total</b>	<b>8.423,46</b>	<b>18.669,47</b>
<i>Payments on account and non-current assets in course of construction</i>		
<b>Financial assets</b>		
Participating interests in subsidiaries, associates and joint ventures	18.550,00	18.770,00
Loans and receivables	1.984,73	2.384,73
<b>Total</b>	<b>20.534,73</b>	<b>21.154,73</b>
Deferred taxes	-	-
<b>Total non-current assets</b>	<b>327.270,39</b>	<b>402.286,87</b>
<b>Current assets</b>		
<b>Inventories</b>		
Merchandise	0,00	0,00
<b>Total</b>	<b>0,00</b>	<b>0,00</b>
<b>Financial assets and payments on account</b>		
Trade receivables	202.525,65	394.616,78
Accrued income	69.667,16	16.356,57
Other receivables	179.130,84	204.033,87
Other financial assets	43.473,84	
Prepaid expenses	6.685,41	9.979,67
Cash and cash equivalents	667.349,81	711.951,25
<b>Total</b>	<b>1.168.832,71</b>	<b>1.336.938,14</b>
<b>Total current assets</b>	<b>1.168.832,71</b>	<b>1.336.938,14</b>
<b>Total assets</b>	<b>1.496.103,10</b>	<b>1.739.225,01</b>

**EQUITY, PROVISIONS AND LIABILITIES**

<b>Equity</b>		
Paid-up capital		
Capital	390.840,00	459.840,00
<b>Total</b>	<b>390.840,00</b>	<b>459.840,00</b>
<b>Reserves and retained earnings</b>		
Statutory reserve	37.440,22	57.761,52
Retained earnings	299.262,04	240.570,64
<b>Total</b>	<b>336.702,26</b>	<b>298.332,16</b>
Exchange rate differences	-	-
<b>Total equity</b>	<b>727.542,26</b>	<b>758.172,16</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Long-term bank loans	163.038,28	73.027,34
Grants for investments in fixed assets	15.968,72	
<b>Total</b>	<b>179.007,00</b>	<b>73.027,34</b>
<b>Current liabilities</b>		
Short-term bank loans	0,00	135.064,79
Current portion of long-term debt	23.666,27	13.259,09
Trade payables	419.713,65	259.438,90
Income tax	30.004,16	26.488,46
Other taxes and duties	47.967,89	51.240,56
Social security organizations	16.403,44	23.787,32
Other liabilities	49.357,95	397.859,39
Accrued expenses	2.440,48	887,00
Deferred income		
<b>Total</b>	<b>589.553,84</b>	<b>908.025,51</b>
<b>Total liabilities</b>	<b>768.560,84</b>	<b>981.052,85</b>
<b>Total equity, provisions and liabilities</b>	<b>1.496.103,10</b>	<b>1.739.225,01</b>

**Statement of Income by function - Separate financial statements**

	<b>31.12.2017</b>	<b>31.12.2016</b>
Turnover (net)	406.089,92	275.358,09
Cost of sales	213.125,63	137.696,10
Gross profit/(loss)	<b>192.964,30</b>	<b>137.661,99</b>
Other operating income	991.183,52	1.173.358,83
Administrative expenses	-179.708,45	-160.992,50
Research expenses	-882.956,96	-972.437,50
Distribution costs	-25.728,31	-14.909,59
Other expenses and losses	-4.361,28	-392,14
Income from participating interests and investments	14.506,58	0,00
Gain on acquisition of entity or part at bargain price	0,00	0,00
Other income and gains	10.885,84	12.992,16
<b>Earnings/(loss) before interest and tax (EBIT)</b>	<b>116.785,24</b>	<b>175.281,25</b>
Interest and similar income	134,66	19,97
Interest expense and similar charges	-21.855,08	-21.427,62
Profit/(loss) before income tax	<b>95.064,82</b>	<b>153.873,60</b>
Income tax expense	-30.004,16	-26.488,46
Profit/(loss) for the period net of tax	<b>65.060,66</b>	<b>127.385,14</b>

Thessaloniki, 29/06/2018

THE PRESIDENT AND MANAGING DIRECTOR	THE MEMBER	THE ACCOUNTANT
IOANNA PAVLOU I.D. AZ 171087	CHRISTODOULOS KERATIDIS I.D. AN 206885	ANDREAS PETRIDIS I.D. AM 263954 Licence No A-007789