

(According to 8/754/16.04.2016 resolution of Greek Capital Committee)
The figures illustrated below provide summary information about the financial position of MLS Innovation Inc. We advise the reader who seeks a complete picture of the financial position to visit the Company's website, where the full year financial statements according to International Financial Reporting Standards together with the auditor's report, are presented.

COMPANY'S INFORMATION DATA

Company's web site	: www.mls.gr
Date of approval of the financial statements	: September 25, 2019
Name of the Auditor	: Nicolaos Pagonis (SOEL R.N. 41461)
Auditing firm	: PKF Euroauditing S.A.
Report of the Auditors:	: Without qualification

1.1 CONDENSED STATEMENT OF FINANCIAL POSITION

Amounts in €

ASSETS	30.06.2019	31.12.2018
Tangible assets	2.359.951	2.409.925
Intangible assets	27.832.445	25.484.122
Other non-current assets	695.531	715.293
Inventories	9.736.691	7.290.611
Trade receivables	8.772.786	4.606.534
Other current assets	8.958.966	10.106.738
TOTAL ASSETS	58.356.369	50.613.222
SHAREHOLDERS EQUITY AND LIABILITIES		
Share capital	3.849.270	3.849.270
Retained earnings and reserves	22.975.253	21.951.330
Total Share capital and reserves (a)	26.824.523	25.800.600
Non-controlling interests (b)	0	0
Total Equity (c) = (a) + (b)	<u>26.824.523</u>	<u>25.800.600</u>
Bonds	10.000.000	10.000.000
Long-term borrowings	750.000	750.000
Provisions / Other long-term liabilities	231.048	231.048
Short-term borrowings	1.443.606	1.419.976
Other short-term liabilities	19.107.191	12.411.598
Total liabilities(d)	<u>31.531.845</u>	<u>24.812.622</u>
TOTAL SHAREHOLDERS EQUITY & LIABILITIES (c) + (d)	58.356.369	50.613.222

1.4 CASH FLOW STATEMENT

Amounts in €

	1.01- 30.06.2019	1.01- 30.06.2018
Cash flow from operating activities		
Profit before taxes	1.121.227	1.322.560
<i>Adjustments:</i>		
Depreciation	1.928.639	1.329.969
Provisions	0	0
Foreign Exchange Differences	-53.170	124.382
Investing Activities Results (income, expenses, profit & loss)	-102.556	-191.636
Interest Expense	538.691	657.048
<i>Increase / decrease adjustments for working capital:</i>		
Decrease / (increase) in inventories	-2.446.080	-782.284
Decrease / (increase) in trade and other receivables	-6.364.643	-1.381.412
(Decrease) / increase in trade and other payables (excluding banks)	6.415.287	-313.917
Interest paid	-538.691	-657.048
Taxation paid	0	0
Net flows from operating activities(a)	498.703	107.662
Cash flow from investing activities		
Acquisition/sales of subsidiaries and other investments	0	0
Purchase of tangible and intangible assets	-4.226.988	-3.556.459
Proceeds from sales of tangible and intangible assets	0	0
Inflow from Government Programs	0	0
Interest received	1.966	13.328
Net cash flows (used in)/from investing activities (b)	-4.225.021	-3.543.132
Cash flow from financing activities		
Proceeds from borrowings	23.630	-378.174
Treasury shares	451.105	-56.064
Dividend payment	-248.340	0
Net cash flows (used in)/from financing activities (c)	226.395	-434.239
Net increase / (decrease) in cash and equivalents (a) + (b) + (c)	-3.499.924	-3.869.708
Cash and cash equivalents at beginning of the year	5.918.916	8.071.578
Cash and cash equivalents at end of the year	2.418.992	4.201.869

1.2 CONDENSED INCOME STATEMENT

Amounts in €

	1.01- 30.06.2019	1.01- 30.06.2018
Revenue	10.647.319	10.542.828
Gross profit	5.033.246	5.663.672
Profit before interest, taxes, and investing results	1.504.191	1.913.481
Profit before taxes	1.121.227	1.322.560
Profit after taxes (A)	821.158	1.480.122
-Equity holders of the parent	821.158	1.480.122
-Non controlling interests	0	0
Other comprehensive income net of tax (B)	0	0
Total comprehensive income net of tax (A) + (B)	821.158	1.480.122
-Shareholders	821.158	1.480.122
-Non controlling interest	0	0
Basic earnings tax per share(in €)	0,0681	0,1225
Proposed dividend per issued share (in €)	0	0
Profit before interest, taxes, and depreciation and amortization	3.432.830	3.243.450

1.3 CONDENSED STATEMENT OF CHANGES IN EQUITY

Amounts in €

	30.06.2019	30.06.2018
Equity balance at beginning of the year (1.01.2019 & 1.01.2018 respectively)	25.800.600	25.575.058
Total comprehensive income	821.158	1.480.122
Share capital increase	0	0
Dividend payment	-248.340	0
Transfer to reserves	0	0
Transfer direct to retained earnings	0	0
Purchases / (sales) of own shares	451.105	-56.064
Equity balance at period end (30.06.2019 & 30.06.2018 respectively)	26.824.523	26.999.115

NOTES

- In the above financial statements the basic accounting principles applied are consistent with those applied for the balance sheet of the fiscal year 2018.
- The unaudited by the tax authorities fiscal years for the Company are presented in detail in the note 6.26 of the financial statements.
- The assets of the Company have been pledged (note 6.27).
- Capital expenditure for the for the 1st half of 2019 amounted to 4.2 million Euros
- There are no litigation issues for the Company.
- Number of employees at the end of the reporting period: **157 (2018: 147)**.
- Earnings per share have been calculated on the total weighted average number of shares, excluding the average number of treasury shares.
- The amount of the provisions for the unaudited by the tax authorities fiscal years is 64.500,00€. There are no provisions accounted for litigation issue and other
- The total number of its own shares that the company holds as at **30.06.2019** was **317.850 shares** and they have been deducted from the Shareholders Equity of the company. The fair value of these shares at **30.06.2019** was **1.6 million €**.
- Transactions during the first half of 2019 and balances as of 30 June 2019 with related parties, as defined in IAS 24, are as follows: Amounts in €

a) Income	0
b) Expenses	0
c) Receivables	783.651
d) Payables	0
e) Key management compensations	104.591
f) Receivables from key management	0
g) Payables to key management	0

Thermi Thessaloniki September 25, 2019

The President & CEO

IOANNIS N. KAMATAKIS
ID No AB 706563

The Vice President of the B.O.D.

PARASKEVI D. ZAHARIADOU
ID No AB 706623

Chief Financial Officer

KONSTANTINOS V. PAPADOPOULOS
ID No AZ 169490