

FORUM S.A.

Summary Financial Data and information of use from 1 January 2017 to 31 December 2017 (amounts in Euro)

The following data and information derived from financial statements, aimed at providing general information about the financial position and results of FORUM S.A.
We recommend the reader to refer to the web site, where the financial statements and the report of the auditor are uploaded.

Full name: FORUM SA - TRADE SHOWS - PUBLICATIONS
Headquarters: 328 Vouliagmenis Ave., 17342 Agios Dimitrios, Athens
Date of incorporation: 16 January 2007
Main activity: Trade shows - Publicatiois
Registry No of Public S.A.: 007308101000
Surveillance Authority: Business Registry
VAT registry No: 094521512/FAEE ATTHENS
Board of Directors: 1) Nikolaos Choudalakis, President of the board of directors
2) Athanasios Gialouris, Vice President of the board of directors
3) Eirini Kourgiantaki, Member of the board of directors
4) Athanasios Panagoulas, Member of the board of directors
5) Athanasios Belekoukias, Member of the board of directors
Type of financial statements (from which derived data): Annual fiscal year 2017
Date of fiscal year end: December 31, 2017
Duration of use: 12 months
Date of approval of financial statements: May 21, 2018
Chartered Accountant: Panagiotis Markezinis
Audit firm: NEXIA EUROSTATUS S.A.
Type of audit report: Qualified opinion

STATEMENT OF CASH FLOWS

	31/12/2017	31/12/2016
Cash flows from operating		
Profit (loss)	4.073.032	1.064.154
Adjustments to reconcile profit (loss)		
Depreciation and amortisation expenses	70.049	40.527
Provisions	3.735	14.424
Unrealised foreign exchange losses (gains)	0	0
Gain/loss from investing activities	2.381	2.472
Loan interest expenses	4.730	12.323
Plus / minus adjustments for changes in working capital related to operating activities:		
Decrease (increase) in inventories		
Decrease (increase) in trade accounts	(1.135.292)	(1.936.566)
Increase (decrease) in trade accounts	36.219	2.751.722
Minus:		
Loan interest expenses paid	(12.060)	(15.004)
Income taxes refund (paid)	(1.225.398)	(482.382)
Net cash flows from operating activities (a)	1.817.397	0
Investing Activities		
Acquisition of/Proceeds from subsidiaries		
Purchase of property, plant, equipment and intangible assets	(311.013)	(790.823)
Assets Removal		
Proceeds from sales of property, plant, equipment and interest received	7.330	2.681
Dividends received	(748.000)	(203.800)
Net cash flows from investing activities (b)	(1.051.683)	0
Financing activities		
Proceeds from issuing shares		
Payments for Share Capital Decrease		
Leasing payments	(7.431)	(14.826)
Repayments of borrowings	0	(2.674)
Payments of Share Capital Increase		
Net cash flows from financing activities (c)	(7.431)	(17.500)
Net increase (decrease) in cash and cash equivalents of year (a) + (b) + (c)	758.283	442.226
Cash and cash equivalents at beginning of year	2.089.749	1.647.523
Cash and cash equivalents at beginning of year	2.089.749	1.647.523
Cash and cash equivalents at end of year	2.848.032	2.089.749

STATEMENT OF FINANCIAL POSITION

	31/12/2017	31/12/2016
Assets		
Intangible assets	61.006	19.463
Property, plant and equipment	1.048.955	851.914
Other non-current non-financial assets	17.000	9.807
Deferred tax assets	0	0
Total non-current assets	1.126.961	881.184
Inventories	0	0
Trade and other	5.985.674	4.798.816
Other receivables	73.202	91.834
Non-current assets or disposal groups classified as held for sale or as held	0	0
Other current assets	0	0
Cash and cash equivalents	2.848.032	2.089.749
Total current assets	8.906.907	6.980.399
Total assets	10.033.868	7.861.583
Liabilities		
Deferred tax liabilities	988	1.003
Provisions for employee benefits	13.121	13.121
Other non-current non-financial liabilities (leasing)	1.800	9.952
Trade and other non-current payables	0	0
Other current financial liabilities	5.537.586	6.442.662
Other liabilities	1.187.272	241.520
Total liabilities(a)	6.740.767	6.708.258
Issued capital	300.000	300.000
Other reserves	101.897	101.897
Retained earnings	2.891.204	751.427
Total shareholders' equity	3.293.101	1.153.324
Minority Rights (c)	0	0
Total equity	3.293.101	1.153.324
Total equity and liabilities (c)=(a)+(b)	10.033.868	7.861.583

STATEMENT OF COMPREHENSIVE INCOME

	31/12/2017	31/12/2016
Turnover	14.455.811	7.387.511
Gross profit		
Earnings before interest, tax, depreciation and amortization	4.077.763	1.076.476
Earnings before interest and tax	4.073.032	1.064.154
Profit before tax	4.073.032	1.064.154
Tax	(1.185.256)	(312.784)
Profit after tax	2.887.776	751.370
Distributed to:		
Earnings (Loss) per Share	288,78	75,14

STATEMENT OF CHANGES IN EQUITY

	31/12/2017	31/12/2016
BALANCE AT BEGINNING OF YEAR	1.153.325	605.755
Dividends received	(748.000)	0
Retained earnings	2.887.776	751.370
BALANCE AT END OF YEAR	3.293.101	1.153.325

ADDITIONAL INFORMATION

- Total number of employees 31 December 2017: 54
- Lawsuits have not been filed against FORUM S.A.
- The qualifications of the Auditor's Report refers to:
 - no provision for bad debts has been made, approximately 273 thousand euro
 - no provision for staff retirement compensation has been made according to IAS 19 Employee Benefits
 - The company has not been audited for tax purposes by the tax authorities for the years 2012 to 2013. The company has not made any estimate for extra taxes or penalties which might be imposed by a future tax audit and it has not made any provision for contingent liabilities.