

DIS - DYNAMIC INTEGRATED SOLUTIONS S.A.

Balance Sheet at 31 December 2019 (1 January 2019 - 31 December 2019)
Separate Financial Statements - (Financial assets at acquisition cost)
Amounts in Euro

	31/12/2019	31/12/2018		31/12/2019	31/12/2018
ASSETS			LIABILITIES		
Non-current assets			Equity		
Tangible assets			Paid-up capital		
Land-Buildings	6.908,75	8.969,28	Capital	28.571,44	214.285,80
Other equipment	43.528,77	44.873,07	Total	28.571,44	214.285,80
Total	50.437,52	53.842,35	Reserves and retained earnings		
Intangible assets			Statutory reserve	388.162,91	388.162,91
Other intangible assets	22.468,98	30.869,38	Retained earnings	2.372.032,36	2.107.010,56
Total	22.468,98	30.869,38	Total	2.760.195,27	2.495.173,47
Total non-current assets	72.906,50	84.711,73	Total equity	2.788.766,71	2.709.459,27
Current assets			Provisions		
Trade receivables	797.901,03	818.388,70	Provisions for employee benefits	168.658,00	143.290,00
Other receivables	118.821,12	16.730,00	Total	168.658,00	143.290,00
Cash and cash equivalents	2.733.225,92	2.578.892,28	Liabilities		
Total	3.649.948,07	3.414.010,98	Current liabilities		
Total current assets	3.649.948,07	3.414.010,98	Trade payables	309.418,30	299.432,12
Total Assets	3.722.854,57	3.498.722,71	Income tax	0,00	52.133,75
			Other taxes and duties	273.636,09	212.424,31
			Social security organizations	63.978,24	55.906,67
			Other liabilities	54.178,52	24.971,79
			Accrued expenses	188,71	1.104,80
			Deferred income	64.030,00	0,00
			Total	765.429,86	645.973,44
			Total liabilities	765.429,86	645.973,44
			Total Equity, Provisions and Liabilities	3.722.854,57	3.498.722,71

Statement of Income by Function - Separate financial statements at 31 December 2019 (1 January 2019 - 31 December 2019)

	31/12/2019	31/12/2018
Turnover (net)	4.005.912,79	2.973.122,66
Cost of sales	-2.763.025,35	-1.845.100,25
Gross profit/(loss)	1.242.887,44	1.128.022,41
Other operating income	4.999,00	14.332,34
Total	1.247.886,44	1.142.354,75
Distribution costs	-591.623,10	-520.379,28
Administrative expenses	-297.720,44	-224.371,04
Other expenses and losses	-612,48	-487,98
Other income and gains	135,00	367.345,48
Earnings/(loss) before interest and tax (EBIT)	358.065,42	764.461,93
Interest and similar income	241,00	365,29
Interest expense and similar charges	-1.433,76	-2.100,97
Profit/(loss) before income tax	356.872,66	762.726,25
Income tax expense	-91.850,86	-185.882,90
Profit/(loss) for the period net of tax	265.021,80	576.843,35

Marousi, 30/6/2020

THE CHAIRMAN & MANAGING DIRECTOR

THE MEMBER OF THE B. OF D.

PANAGIOTIS ION. KYRIAKOPOULOS
ID. No. Az549182

EFSTRATIOS AMPANOS
ID. No. AE144473

THE HEAD OF THE ACCOUNTING DEPT.

ATHANASIOS LIAKOPOULOS
E.C.G. Licence No. 14763/A' Class

Independent Auditor's Report

To the Shareholders of DIS - DYNAMIC INTEGRATED SOLUTIONS S.A.

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of DIS - DYNAMIC INTEGRATED SOLUTIONS S.A. (the Company), which comprise the balance sheet as at 31 December 2019, the statement of income for the year then ended, and notes to the financial statements.

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion" section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of DIS - DYNAMIC INTEGRATED SOLUTIONS S.A. as at 31 December 2019 and its financial performance for the year then ended in accordance with the requirements of the L. 4308/2014 as in force.

Basis for Qualified Opinion

As a result of our audit arose that the tax returns of the company for the years 2014 to 2019 have not been examined by the tax authorities as yet. Therefore, the tax results for these years have not been made final. The company has not proceeded to estimation of additional taxes and penalties that may be assessed at a future tax audit for the un-audited tax years and has not made relevant provision in respect of this contingent liability. From our audit reasonable assurance has not been obtained in respect of the estimation of the amount of provision that may be required.

We conducted our audit in accordance with International Standards on Auditing (ISAs) as incorporated into the Greek Legislation. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company throughout our appointment in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), as incorporated into the Greek Legislation and the ethical requirements that are relevant to the audit of the financial statements in Greece, and we have fulfilled our other ethical responsibilities in accordance with the requirements of the current legislation and the above-mentioned IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the requirements of the L. 4308/2014 as in force, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs, as incorporated into the Greek Legislation, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as incorporated into the Greek Legislation, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Taking into consideration that management is responsible for the preparation of the Board of Directors' Report, according to the provisions of paragraph 5 of article 2 of L. 4336/2015 (part B'), we note that:

- a) In our opinion the Board of Directors' Report has been prepared in accordance with the applicable legal requirements of the article 150 of L. 4548/2018 and its content corresponds with the accompanying financial statements for the year ended 31.12.2019.
- b) Based on the knowledge we obtained during our audit of DIS - DYNAMIC INTEGRATED SOLUTIONS S.A. and its environment, we have not identified any material misstatements in the Board of Directors' Report.

Athens, 7 July 2020

Panagiotis I. Korovesis
Certified Public Accountant Auditor
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