

Company's website:

ASSETS

Intangible assets

nventories

Share capital

Other equity

Other non-current assets

Other current assets TOTAL ASSETS

Receivables from customers

EQUITY AND LIABILITIES

Non-controlling interests (b)

Total equity (c) = (a) + (b)

Provisions/Other long-term liabilities

Long-term loan liabilities

Short-term loan liabilities

Total liabilities (d)

TOTAL EQUITY AND LIABILITIES (c) + (d)

Profit distribution

Other short-term liabilities

Total equity at year start

Total equity at year end

Gross profit/ (loss)

and investing results

Attributable to:

Attributable to:

Amounts from merger with subsidiary

Consolidated total revenues after taxes

Earnings / (losses) before taxes, financing

Other comprehensive income after taxes (b)

after taxes (a) + (b) (before impairment)

Earnings before taxes, financial and

Total comprehensive income after taxes (a) + (b)

Parent Company equity holders before impairment

Earnings / (losses) before taxes (before impairment)

Earnings/ (losses) after taxes (a) (before impairment)

Earnings / (losses) before taxes

Earnings/ (losses) after taxes (a)

Parent Company equity holders

Total comprehensive income

Non controlling interests

Non controlling interests

Share capital increase due to merger with subsidiary

Increase/ (decrease) of non-controlling interests in subsidiaries

Total equity of company equity holders (a)

Composition of Board of Directors:

Property, plant and equipment

SINGULARLOGIC

INFORMATION SYSTEMS AND SOFTWARE TECHNOLOGY S.A. SA Reg. No.: 68431/01AT/B/09/268

REGISTERED OFFICE: AL. PANAGOULI & SINIOSOGLOU STR., 142 34 N. IONIA

INFORMATION FOR THE PERIOD from 01 January 2013 to 31 December 2013

(published pursuant to Article 135 of Law 2190 on entities preparing annual financial statements, consolidated or separate, under IFRS) The following data and information arising from the financial statements are intended to provide general information about the financial position and results of SINGULARLOGIC INFORMATION SYSTEMS AND SOFTWARE TECHNOLOGY S.A. Readers are therefore advised to visit the company's website at

www.singularlogic.eu where the financial statements and the certified auditor's report are posted before making any investment decisions or other transactions with the Company COMPANY DATA

REGION OF ATTICA DIRECTORATE GENERAL FOR DEVELOPMENT REGIONAL UNIT OF NORTHERN ATHENS SECTOR www.singularlogic.eu

Michail Kariotoglou - Chairmar Marika Lamprou - CEO

31.12.2013

617.488

22.472.757

57.730.507

25.728.971

17.643.461

124.977.519

20.643.215

9.934.439

30.577.654

31.183.653

57.641.461

29.797.778

93.793.865

124.977.519

31.12.2013

38.047.376

(35.988)

(6.777.942)

31.183.653

51.311.420

13.262.259

420.253

(6.834.117)

(4.199.509)

(6.888.293)

(4.938.683)

(7.053.476)

165.183

110.351

(6.777.942)

(4.828.332)

(5.103.866)

2.653.988

2.653.988

MARIKA LAMPROU

01.01-31.12.2013

COMPREHENSIVE INCOME STATEMENT (amounts in €)

GROUP

0

0 (49.793)

GROUP

STATEMENT OF CHANGES IN EQUITY (amounts in €)

606.000

21.270 6.333.356

784.334

FINANCIAL POSITION STATEMENT (amounts in EUR)

Anastasios Kyprianidis - Non-Executive Member Georgios Efstratiadis - Non-Executive Member Christophe Vivien - Non-Executive Member

31.12.2012

1.191.538

23.889.764

57.322.230

1.024.420

27.042.355

20.477.242

130.947.549

20.643.215

16.927.849

37.571.064

476.312

51.075

5.732.832

57.653.378

29.462.888

92.900.173

130.947.549

31.12.2012

82.161.244

(1.244.460)

(66.000)

38.047.376

Revised

55.930.506

12.263.451

(19.679.438)

(51.088.422)

(8.271.558)

(43.483.127)

(7.702.393)

(43.536.618)

53.491

679.719

(42.803.407)

(7.022.673)

(7.755.884)

(15.325.158)

385.759

53.491

01.01-31.12.2012

Revised

0

38.047.376

Revised

Ioannis Artinos - Non-Executive Member

Date of approval of annual financial statements Legal Auditor: Audit firm:

Type of audit review report:

28/3/2014 Manolis Michalios. SOEL Reg.No. 25131 GRANT THORNTON SOEL Reg.No. 127 Consensual - certain issue emphasised

CASH FLOW STATEMENT (amounts in €)

ember nber		CASH FLOW SIA IEMENI (amounts in €)				
			2nd option: Indirect method GROUP		COMPANY	
ir ir		Operating activities	01.01-31.12.2013	01.01-31.12.2012 Revised	01.01-31.12.2013	01.01-31.12.2012
		Earnings /(losses) before taxes	(6.834.117)	(51.088.422)	(7.814.334)	<u>Revised</u> (49.494.471)
СОМІ	PANY	Plus / less adjustments for: Depreciation and amortization	2.233.735	4.354.279	2.031.990	3.994.696
31.12.2013	31.12.2012	Provisions	2.429.159	18.675.231	2.081.800	18.684.451
E06.0E2	Revised	landario francisco of anni langua vana manifelana	(4.464.607)	(4.206.400)	(4.464.460)	(1.400.004)
526.953	1.037.680	Income from use of previous year provisions	(1.461.627)	(1.396.408)	(1.461.460)	(1.420.091)
21.940.345 55.438.769	23.197.297 55.793.667	Provisions for impairment of loans and other investments (Gains)/losses on sale of PPE	2.634.608 (27.601)	27.107.691 (12.524)	3.412.615 (16.831)	28.399.603 10.200
678.363	913.293	(Gains)/losses on sale of Intagible assets	(2.502)	(12.524)	(2.502)	10.200
24.292.489	25.395.788	at fair value recognised in profit and loss	0	(892.769)	(2.302)	(807.283)
15.578.504	18.533.528	(Gains) / losses from sale of held-for-sale fianancial assets	84.174	0	84.174	0
118.455.423	124.871.254	(Gains) / losses on fair value of other financial	• • • • • • • • • • • • • • • • • • • •	•	•	•
		assets at fair value recognised in profit and loss	390.687	(7.907)	390.687	(3.174)
20.643.215	20.643.215	Results (income, expenses, gains, losses)				
7.047.092	14.635.094	of investing activity	0	819.026	-	819.026
27.690.307	35.278.309	Credit interest	(136.460)	(135.572)	(80.364)	(65.414)
-		Debit interest and related expenses	4.501.871	4.529.720	4.418.120	4.329.123
27.690.307	35.278.309	Income from dividends	(45.802)	0	(120.409)	(1.303.509)
0	5 500 000	(Earnings)/losses from sale of subsidiary	(147.495)	0	(0.572)	0
6.120.964	5.560.820	(Earnings)/losses from sale of trading portfolio	(6.573)	(20.704)	(6.573)	0
56.401.407	56.401.407	Share of result in associates	(17.857)	(30.794)	(2.472)	0
28.242.745	27.630.718	Exchange differences	(2.784)	19.589	(3.172)	(837)
90.765.116	89.592.944	Plus / less adjustments in respect of changes				
118.455.423	124.871.254	in working capital accounts or accounts related to operating activities:				
110.433.423	124.071.234	Decrease/ (increase) of inventories	228.536	94.215	234.929	72.607
COMPANY		Decrease/ (increase) of inventories Decrease/ (increase) of receivables	(3.287.819)	6.841.181	(3.028.250)	8.275.887
31.12.2013	31.12.2012	(Decrease)/ increase of liabilities (except banks)	(3.267.619)	(1.381.312)	(3.026.250)	(2.549.225)
51.12.2013	Revised	(20010436)/ IIIO16436 Of IIADIIII163 (EXCEPT DATINS)	(1.030.040)	(1.501.512)	(000.220)	(2.043.223)
35.278.309	82.845.271	Less:				
-	11.743.215	Debit interest and related expenses paid	(2.753.149)	(3.552.819)	(2.696.812)	(3.382.136)
-	(17.972.849)	Taxes paid	(7.808)	(874.123)	(2.315)	(123.598)
0	0	Total inflows / (outflows)	((5:20)	12.0.01	(
	•	from operating activities (a)	(3.324.669)	3.068.283	(3.461.934)	5.435.855
0	0	Investment activities				
(7.500.000)	(44 007 000)	Directions of DDF and intensities accept	(0.040.000)	(2 700 704)	(0.004.007)	(0.004.0==)
(7.588.002)	(41.337.328)	Purchase of PPE and intangible assets	(2.946.300)	(3.730.781)	(2.924.627)	(3.604.355)
27.690.307	35.278.309	Proceeds from the sale of PPE and intangible assets	57.651	40.238	45.041	58.781
COMPANY		Acquisition of financial assets	(46.784)	(5.251.300)	(46.784)	(2.250.000)
	01.01-31.12.2012	Settlement of Derivative Financial Assets Sales of financial assets	0.053	(337.858)	0 053	(337.858)
01.01-31.12.2013	Revised	Sales of financial assets	9.953	3.001.792	9.953	U
	11011064					
45.546.360	49.737.352	Sale of affiliated companies	0	250.000	0	250.000
10.613.593	10.629.418	Sale of subsidiaries (less cash)	(9.638)	0	5.811	0
		Sale of financial assets of trading portfolio	2.289.109	0	2.289.109	C
280.744	(18.126.936)	Subsidies received	1.893.800	2.107.480	1.893.800	2.107.480
(7.814.334)	(49.494.471)	Interest received	119.209	154.308	69.274	62.224
(5.179.726)	(6.677.609)	Dividend received	42.785	0	80.660	946.875
(7.696.829)	(42.034.992)	Total inflows / (outflows)				
(5.747.219)	(6.254.258)	from investing activities (b)	1.409.784	(3.766.120)	1.422.236	(2.766.853)
/= 000 000	//6 00 / 05	Financing activities				
(7.696.829)	(42.034.992)	Inflows / (Outflows) from changes in holding rates	//8 /8=	(00.00	/10 100	(88.555)
400.007	-	in existing subsidiaries	(46.102)	(66.000)	(46.102)	(66.000)
108.827	697.664	Dividends paid to non-controlling interests	(36.750)	(918.750)	2 000 000	0 040 000
(7.588.002)	(41.337.328)	Proceeds from borrowings	2.000.000	2.084.907	2.000.000	2.049.000
(E 620 202)	(5.556.594)	Loan repayment Total inflows / (outflows)	(2.041.722)	(3.983.308)	(2.000.000)	(3.983.308)
(5.638.392)	(3.336.394)	Total inflows / (outflows) from financing activities (c)	(124.574)	(2.883.151)	(46.102)	(2.000.308)
(F 747 240)	(6 DEA DEO)	Net increase/(decrease) in cash and	(124.5/4)	(2.003.131)	(40.102)	(2.000.308)
(5.747.219)	(6.254.258)	,	(2.039.460)	(3.580.988)	(2.085.800)	668.694
-	-	cash equivalents for the period (a) + (b) + (c) Cash and cash equivalents	(2.039.400)	(3.300.308)	(2.000.000)	000.094
2 242 724	(44 422 244)	•	7 527 572	11 110 561	5 766 ADE	4 950 696
2.312.734	(14.132.241)	of SINGULARLOGIC SA at the beginning of the year Cash and cash equivalents	7.537.573	11.118.561	5.766.495	4.850.686
		of merged subsidiaries	0	0	0	247.115
2.312.734	1.578.675	Cash and cash equivalents at the end of the year	5.498.113	7.537.573	3.680.695	5.766.495
2.012.704	1.570.075	=	5.730.113	1.001.013	0.000.000	5.7 55.433

ADDITIONAL DATA AND INFORMATION

nvestment results and depreciation-amortisation (EBIDTA)

Earnings before taxes, financial and investment results and depreciation-amortisation (before impairment)

- In the context of the difficult financial conjuncture the Company considered necessary to recognize impairment charges relating to Intangible assets, amounting to €2.635 thousand The effect on the results for the year is presented in the item "Other financial results"
- and is analyzed in notes 13.26. The net effect on the results of the current year was lower by
- €685 thousand due to reduction in deferred taxes. Reference on the asset impairment is made in note 13.3.1 "Impairment of assets"
- The above financial statements have been prepared in accordance with the accounting principles applied in preparing the financial atements for the year that ended on 31.12.2012, adjusted according to the revisions stipulated in the IFRS for years
- that started on 1 January 2013. Results for the comparative period that ended on 31/12/2012 have been revised due to the implementation of the amended IAS 19 relating to "Employee Benefits" and analyzed in note13.17.During the year 2013, the Company and, therefore, the Group has reassessed the useful lives of tangible and intagible assets, mentioned in note 13.1 and 13.2.
- There are no corrections of errors or re-classifications of funds in this year's financial statements.
- . The financial statements of SINGULARLOGIC S.A. are included in the consolidated financial statements of MARFIN INVESTMENT OUP HOLDINGS S.A., which directly and indirectly holds a 85 70% share in the Com
- nder the full consolidation method) and is registered in Kifissia, Attica.
- Note 11 to the financial statements refers to the Group structure, the trade name of the consolidated companies, the type and percentage of holding,
- as well as the consolidation method applied. Moreover, a reference is made to the fact that the following companies are not included in the consolidation: DPS Ltd, VELVET Consortium, TASIS CONSULTING SA, MODULAR SA,
- BUSINESS LOGIC SA and its subsidiary HELPDESK SA, as well as CHERRY SA-indirect holding of GIT HOLDINGS SA. The above
- ompanies have been either inactive or placed under liquidation
- As stated in note 11 & 13.4, as of January 2013, the Company participates in the share capital of the subsidiary SINGULARLOGIC CYPRUS with a 98.80 % stake aving bought within the fiscal year an additional 5.45% stake for a total consideration of € 22.000. The Company on 10/07/02013 bought 927 shares in SYSTEM SOFT AE paying ne amount of € 24.102, increasing its direct participation to 66 % from 62 % on 31/12/2012, and now holds directly and indirectly 100 % of the subsidiary. Finally, on 27/02/2013,
- he Company sold its entire (93.34 %) participation in DSMS SA for a consideration of € 5.810,99. in the fiscal year ending 31 December 2013, the Company has taken impairment charges against its holdings in subsidiaries SYSTEM SOFT AE &
- SINGULARLOGIC CYPRUS LTD of € 332.337 and € 445.670 respectively. The total impairment charge of € 778.007 is included in the "Other Financial Results"
- There are no real encumbrances registered over the fixed assets of the Company or the Group.

MICHAIL KARIOTOGLOU

Note 13.34 to the financial statements refers to the Group companies' fiscal years which have not undergone a tax audit

- 8. There are no disputes which are contested or in arbitration by judicial or administrative authorities which could potentially
- have significant impact on the financial position or operations of the Company and of the Group for which no relevant provisions have been made 9. The Group has formed accumulated provisions for staff compensation of €1.481.863 and other provisions of €547.837
- of which €379.151 relate to provisions for years that have not undergone tax audits. The amounts for the Company respectively stand at €1.385.550 and €547.837, of which €379.151 relate to provisions for years that have not undergone tax audits.
- 10. The total personnel employed by the Group on 31/12/2013 were 624 employees (643 on 31/12/2012) and the total personnel employed by the Company,
- 11. All transactions (inflows and outflows) from the beginning of the financial year and the balances of receivables and liabilities of the Company and the Group at the end of the current year which resulted from its transactions

GROUP COMPANY 8.210.759 Income 7.722.674 Expenses 100.091 166,713 Receivables 2.122.532 3.104.962 Liabilities 52.947 140.057 Transactions and fees of management executives 1.904.984 1.370.333

- 12. Other comprehensive income after taxes amounts to €110.351 for the Group and €108.827 for the Company and relates to the revaluation of the liability for employee benefits amounting to \in 300.542 for the Group and \in 285.593 for the Company
- plus the deferred tax on the revaluation of the liability for employee benefits amounting to € (78.141) for the Group and € (74.254) for the company
- plus deferred taxes on actuarial gains / (losses) due to changes in the tax rate amounting to € (108.204) for the Group and € (102.512) for the Company and
- FX differences upon translation of foreign subsidiaries' financial statements € (3.846). 13. Upon expiry of the current financial year, the Company, its subsidiaries and their affiliates did not maintain any holdings in the parent company.
- 14. There was no suspension of the operations of any operating segment or company.
- 15. The issues covered by the limitation of scope of the audit report of the Chartered Auditor relate to the renegotiation
- of bank loans due to contractual expiry of short-term loan liabilities amounting to €53.6 m as well as the fact that short-term liabilities appear to be higher than the current assets (see in detail note 13.18 "Loan liabilities" and 14.5 "Liquidity Risk Analysis" of the Annual Financial Report)

N. IONIA. 28/03/2014

THE CHAIRMAN OF THE BOARD OF DIRECTORS THE CHIEF EXECUTIVE OFFICER THE CHIEF FINANCIAL OFFICER

THE CHIEF ACCOUNTANT

NIKOLAOS KONTOPOULOS

APHRODITE PYRGIOTAKI

ID No AE 069961 ID No AB 287337

ID No AB001315

ID No X046755 ECONOMIC CHAMBER OF GREECE CLASS A LICENSE No 0004664