(f) FREZYDERM

FREZYDERM SA

FIRE2 LICENNI 3A Greek General Commercial Registry: 235500100 S.A. register number: 36943/01/B/96/532 REGISTERED OFFICE: MENANDROU 75, ATHENS 10837 FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2015 FO DECEMBER 31, 2016 (Published in accordance with is 2159/120, art. 135 for Companies preparing annual consolidated and separate financial statements, in accordance with I.F.R.S.)

The purpose of the following information and financial data is to provide users with general financial information about the financial position and the results of operations of FRE2VDERM Group ("Group"). Therefore, we recommend the users of the financial data and information, before making any investment decision or proceeding to any transaction with the Company, to obtain the necessary information from the website, where the financial statements, prepared in accordance with International Reporting Standards as adopted by the E.U., are available, together with the auditors' report.

necessary information from the website, where the financial statements, prepared in accordance with international Financial	iai keporting standards as adop	ited by the L.O., are as	valuable, together with	T the additions report.					
COMPANY INFORMATION:					Composition of the Board of			or	
Supervising Authority : Athens Prefecture and Greek General Commen									
Company's Web Site: www.frezyderm.com					Melissari Aikaterini, Memi				
Date of approval of financial statements from the Board of Directors: 30 August 2017					Anastasiou Konstantina, Member Dodouras Christos, Member				
The Certified Auditor: Niki Karachristou									
Auditing Company: TMS Auditors S.A. Type of Auditor's Opinion: Qualified opinion					Gouskou Chrisoula, Memb				
Type of Auditor's Opinion:		Qi	ualified opinion			Koutroumanos Georgios, N	lember		
DATA FROM STATEMENT OF FINANCIAL POSITION (CC	INSOLIDATED AND SEPARATE)				DATA FROM STATEMENT OF COMPREHEN	NSIVE INCOME (CONSOLIDATED AND	SEPARATE)		
Amounts in Euro						unts in Euro			
	GROL		COMP						
ASSETS	31/12/2016	31/12/2015	31/12/2016	31/12/2015		GROU		COMP	
Property, plant and equipment	2.665.769,56	2.714.012,00	2.665.769,56	2.714.012,00		1/1-31/12/2016	1/1-31/12/2015	1/1-31/12/2016	1/1-31/12/2015
Intangible assets	554.122,00	591.422,33	554.122,00	591.422,33	Total revenue	39.819.558,70	33.261.828,79	39.806.527,32	33.261.828,79
Other non current assets	1.096.938,89	1.671.856,35	1.975.981,41	1.740.024,07	Gross profit	24.112.270,91	21.503.250,84	24.103.211,63	21.503.250,84
Inventories	8.200.004,34	5.300.159,08	8.200.004,34	5.300.159,08	Profit before tax, financial and investment activities	5.671.958,53	5.543.283,89	6.386.268,67	5.574.000,20
Trade and other receivables	4.689.709,66	4.118.310,34	5.047.971,61	4.147.986,56	Profit before tax	5.455.680,10	5.118.946,09	6.170.558,94	5.149.662,40
Other current assets	3.217.157,77	1.110.476,81	2.686.318,74	1.036.602,21	Profit after tax (a)	3.471.262,02	3.548.103,77	4.186.140,86	3.578.820,08
TOTAL ASSETS	20.423.702,22	15.506.236,91	21.130.167,66	15.530.206,25	Attributable to:				
EQUITY AND LIABILITIES					Attributable to: Owners of the parent company	3.471.262,02	3.548.103,77	4.186.140,86	3.578.820,08
Share capital	1.124.000,00	1.124.000,00	1.124.000,00	1.124.000,00	owners of the parent company	3.471.262,02	5.546.105,77	4.100.140,00	5.576.620,06
Other equity items	1.849.930,45	(383.390,32)	2.623.196,22	(354.586,44)	Other comprehensive income / (loss) after tax (b)	(61.471,25)	(3.080.35)	(31.888.20)	(4.992.78)
Total equity (a)	2.973.930.45	740.609.68	3.747.196,22	769.413.56	Total comprehensive income after tax (a) + (b)	3.409.790,77	3.545.023,42	4.154.252,66	3.573.827,30
Long-term borrowings	1.259.617.80	1.425.486.00	1.259.617,80	1.425.486,00	Attributable to:	3.403.750,77	3.343.023,42	4.134.232,00	3,373,027,30
Long-term borrowings Provisions / Other non-current liabilities	1.259.617,80	1.425.486,00	1.096.335,41	1.425.486,00	Owners of the parent company	3.409.790.77	3.545.023,42	4.154.252,66	3.573.827.30
Short-term borrowings	1.096.335,41	2.409.679.30	1.096.335,41	2.409.679.30	owners of the parent company	3.403.750,77	3.343.023,42	4.134.232,00	3,373,027,30
Other current liabilities	14.090.320.35	9.860.423.34	14.023.520.02	2.409.679,30	Profit before taxes, investment, financial activities and				
Total liabilities (b)	17.449.771,77	14.765.627,23	17.382.971,44	14.760.792,69	depreciation	5.906.890,91	5.741.275,19	6.621.201,05	5.771.991,50
TOTAL EQUITY AND LIABILITIES (a) + (b)	20.423.702,22	15.506.236,91	21.130.167,66	15.530.206,25	Basic earnings per share (in €)	173,5631	177,4052	209,3070	178,9410
DATA FROM STATEMENT OF CHANGES IN EQUITY (CONSOLID)						FLOWS (CONSOLIDATED AND SEPAR	ATE)		
	GROL	51	COMP	AIT	Amo	ounts in Euro			
	31/12/2016	31/12/2015	31/12/2016	31/12/2015					
Total equity at the beginning of the year (01/01/2016 and 01/01/2015) Total comprehensive income after tax	740.609,68 3.409.790.77	(1.642.107,76)	769.413,56	(1.642.107,76) 3.573.827.30		GROU		COMP	DANIX
i otal comprehensive income after tax	4.150.400.45	3.545.023,42	4.154.252,66	1.931.719.54		1/1-31/12/2016	1/1-31/12/2015	1/1-31/12/2016	1/1-31/12/2015
Share capital increase	4.130.400,43	270,72	4.923.000,22	270,72	Cash flows from operating activities	1/1-51/12/2010	1/1-51/12/2015	1/1-31/12/2010	1/1-51/12/2015
Dividends	(1.176.470,00)	(1.162.576,70)	(1.176.470,00)	(1.162.576,70)	Profit before tax	5.455.680,10	5.118.946,09	6.170.558,94	5.149.662,40
Total equity at the end of the year (31/12/2016 and 31/12/2015)	2.973.930.45	740.609.68	3.747.196.22	769.413,56	Adjustments for:	5.455.660,10	5.110.540,05	0.170.330,34	5.145.002,40
	2.575.556745	740.005,00	5.747.130,22	705.415,50	Provisions	121 945 14	53,837,57	121.945.14	53,837,57
					Depreciation	234.932,38	197.991,30	234.932,38	197.991,30
					Impairment of tangible and intagible assets	19.931.20	0.74	19.931,20	0.74
SUPPLEMENTARY DATA AND	NOTES				Results (revenue, expenses, profit and loss) from investment activity	97.469,20	79.248,20	97.777.14	79.248.20
1. The Company has been audited by tax authorities for all fiscal years up to 2009 and by external auditors for financial year	2011 2016 Datailed informati	an an tha Craun's uni	audited fines lunger in	disalaced in pate 7.7	Interest charges	152.347,84	345.089,60	151.471,20	345.089,60
of the Financial Statements.	s 2011-2016. Detailed informatio	on on the Group's una	audited listal years is	disclosed in note 7.5	Plus / (less) adjustments for working capital:				
 There are pending judicial or arbitration differences the outcome of which according to Management's estimations are no 	t expected to have a material in	mnact to the financial	I position of the Group	n and the Company	Decrease / (increase) in inventories	(3.014.455,86)	(1.639.508,20)	(3.014.455,86)	(1.639.508,20)
(Note 7.1)	cospected to have a material in	inpuer to the infancial	position of the droug	p and the company.	Decrease / (increase) in receivables	(1.348.929,01)	4.250.489,82	(849.362,89)	4.220.813,60
3. There have been no changes in the accounting policies, Management's estimations and no correction of error has occurre	d in the current year. The accou	unting policies have be	een consistently appli	ied to all periods	(Decrease) / increase in liabilities (except borrowings)	5.102.874,25	(1.210.249,29)	4.190.345,44	(1.215.083,83)
presented.					Cash flows from operating activities	6.821.795,24	7.195.845,83	7.123.142,69	7.192.051,38
4. The consolidated financial statements include the parent company FREZYDERM SA and the subsidiary FREZYDERM UK LTD	established in the United Kingo	dom. The parent comp	pany holds 100% inter	rest in its subsidiary	Interest and related expenses paid	(212.637,06)	(488.398,78)	(211.760,42)	(488.398,78)
and includes its financial statements via the full consolidation method.					Taxes paid	(1.472.542,70) 5.136.615.48	(2.062.586,21)	(1.472.542,70)	(2.062.586,21)
5. A mortgage for € 240.000 has been registered on the company's property. Detailed information is disclosed in note 9 of the	ne financial statements.				Net cash flows from operating activities (a)	5.150.015,46	4.044.000,04	5.456.659,57	4.041.000,59
6. The number of employees for Company as at 31/12/2016 is 191 and as at 31/12/2015 is 190. The number of employees for	or Frezyderm UK Ltd as at 31/12	2/2016 is 7 (2015: 0).			Cash flows from investing activities				
7. The Company's transactions with related parties (as such are defined by IAS 24) are as follows (Note 6):					Acquisition of subsidiaries, affiliates, joint ventures and other investments			(810.874,80)	(68,167,72)
GROUP COMPANY					Purchase of tangible & intangible assets	(163.066.45)	(213.515.86)	(163.066.45)	(213,515,86)
31/12/2016 31/12/2015 31/12/2016 31/12/2015					Proceeds from the sale of tangible & intangible assets	3.079,03		3.079,03	
Sales to related parties 33.337,72 - 33.337,72 -					Interest received	309,30	3,87	1,36	3,87
Purchases of goods and services					Net cash flows used in investing activities (b)	(159.678,12)	(213.511,99)	(970.860,86)	(281.679,71)
Receivables from related parties 396.044,23 - 396.044,23 34.482,31 Liabilities to associates 3.000.00 - 3.000.00 -									
Liabilities to associates 3.000,00 - 3.000,00 - Fees to the members of the BoD and					Cash flows from financing activities				
key management personnel 702.885,26 849.092,47 702.885,26 849.092,47					Proceeds from share capital increase	2 250 551 55	270,72	3 759 337 55	270,72
					Proceeds from loans granted / issued Benavment of loans	3.750.234,83 (5.241.063.09)	13.695.735,21 (16.024.763.00)	3.750.234,83 (5.241.063.09)	13.695.735,21 (16.024.763.00)
					Repayment of loans Settlements of liabilities from principles of leasing	(5.241.063,09) (150.963,92)	(16.024.763,00) (135.416,76)	(5.241.063,09) (150.963,92)	(16.024.763,00) (135.416,76)
					Dividends naid	(1.176.470.00)	(1.162.576.70)	(1.176.470.00)	(1.162.576.70)
8. Other comprehensive income / (loss) for the Group includes actuarial losses € 54.669,49, foreign currency translation € 25	583.05 re-measurement of or	operty at fair values f	£ 9 756 75 deferred to	x £ 13 074 54 (2015)	Net cash flows used in financing activities (c)	(2.818.262,18)	(3.626.750,53)	(2.818.262,18)	(3.626.750,53)
actuarial losses € 54.065,00, foreign currency translation € 1.912,43 and deferred tax € 657,22) and for the Company actuaria						,		, //	
13.024.54 (2015: actuarial losses € 5.650.00 and deferred tax € 657.22)									
 The qualified opinion in the independent auditors' report, refers to the Company's unaudited fiscal year 2010. 					Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	2.158.675,18	804.598,32	1.649.716,53	732.636,15
					Cash and cash equivalents at the beginning of the year	1.110.476,81	303.966,06	1.036.602,21	303.966,06
					Net foreign exchange differences	(51.994,22)	1.912,43		
					Cash and cash equivalents at the end of the year	3.217.157,77	1.110.476,81	2.686.318,74	1.036.602,21
				Athens 30/08/2017					
The Chairman of the BoD and Managing Director				rman of the BoD		The Finance	Director		
Anastasiou loannis Anastasiou Efthymios									
						Melissari Ai			
I.D. Number AB 249702				iou Efthymios iber AB 345070		Melissari Ai I.D. Number A			