

For management information purposes, the Group is structured in four operating segments: Greece and Western Europe, North America, South Eastern Europe and Eastern Mediterranean. Each operating segment is a set of countries. The aggregation of countries is based mostly on geographic position.

Each region has a regional Chief Executive Officer (CEO) who reports to the Group's CEO. In addition, the Group's finance department is organized by region for effective financial control and performance monitoring.

Management monitors the operating results of its business units separately for the purpose of making decisions, allocating resources and assessing performance. Segment performance is evaluated based on earnings before interest, taxes, depreciation, amortization & impairment.

Information by operating segment

For the year ended 31 December 2017

(all amounts in Euro thousands)	Western Europe	North America	South Eastern Europe	Eastern Mediterranean	Total
Gross revenue	312,851	873,435	233,695	158,188	1,578,169
Inter-segment revenue	-64,120	-219	-8,027	-	-72,366
Revenue from external customers	248,731	873,216	225,668	158,188	1,505,803
Profit before interest, taxes, depreciation, amortization and impairment	18,277	185,098	56,895	13,171	273,441
Depreciation, amortization and impairment of tangible and intangible assets	-23,381	-57,785	-24,928	-10,335	-116,429
(Loss)/profit before interest and taxes	-5,104	127,313	31,967	2,836	157,012
(all amounts in Euro thousands)	Western Europe	North America	South Eastern Europe	Eastern Mediterranean	Total
ASSETS					
Property, plant & equipment	304,884	612,825	303,368	244,969	1,466,046
Intangible assets and goodwill	26,832	196,242	60,976	61,921	345,971
Other non-current assets	15,425	9,883	8,819	2,024	36,151
Current assets	233,737	177,828	108,824	73,708	594,097
Total assets of segments excluding joint ventures	580,878	996,778	481,987	382,622	2,442,265

(all amounts in Euro thousands)	Western Europe	North America	South Eastern Europe	Eastern Mediterranean	Total
Investment in joint ventures (note 15)					153,202
Total assets					2,595,467
LIABILITIES					
Non-current liabilities	311,410	375,203	79,594	163,142	929,349
Current liabilities	64,076	86,270	57,801	88,299	296,446
Total Liabilities	375,486	461,473	137,395	251,441	1,225,795
Capital expenditures (note 11,12,13)	29,643	68,297	13,876	10,702	122,518
Provision for obtaining license for construction of production line	-	-	-	6,380	6,380
Impairment of property, plant and equipment (note 11)	-2,151	-588	-	-	-2,739
Impairment of Goodwill (note 13)	-	-	-1,396	-	-1,396
Allowance/(reversal of allowance) for doubtful debtors (note 20)	637	-497	302	-82	360
Investment in associates (note 15)	857	2,865	3,980	-	7,702
Non-qualified deferred compensation plans (note 17, 25)	-	4,169	-	-	4,169

Capital expenditures consist of additions of property, plant and equipment, intangible assets and investment property.

Impairment charges are included in the income statement.

Turnover consists of the sale of goods and services. There are sales between operating segments. Total assets and capital expenditures are presented in the operating segment of the company that owns the assets.

The transactions among segments are performed as described in note 32.