

Cash flows from operating activities

Cash generated from operations	29	240,453	275,283	29,259	41,840
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Income tax paid		-14,359	-6,065	-3,422	-326
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Net cash generated from operating activities (a)		226,094	269,218	25,837	41,514
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Cash flows from investing activities

Payments for property, plant and equipment	11, 12	-119,950	-148,294	-27,924	-20,115
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Payments for intangible assets	13	-2,568	-2,262	-2,930	-1,080
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Proceeds from sale of PPE, intangible assets and investment property	29	1,467	1,024	95	220
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Proceeds from dividends		4,686	5,266	30,458	28,579
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Payments for acquisition of subsidiaries, net of cash acquired	30	-	-11,781	-	-
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Payments for investing in associates and joint ventures		-21,106	-84,953	-	-
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Share capital (increase)/decrease in subsidiaries		-	-	84,133	-18,000
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Share capital increase in associates and joint ventures		-28,678	-2,234	-	-
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Net (payments)/proceeds from the (acquisition)/sale of available-for-sale financial assets		-29	2,128	-	2,128
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Interest received		854	1,059	2	24
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Net cash flows (used in)/from investing activities (b)		-165,324	-240,047	83,834	-8,244
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Net cash flows after investing activities (a)+(b)		60,770	29,171	109,671	33,270
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Cash flows from financing activities

Proceeds from non-controlling interest's participation in subsidiary's establishment		807	-	-	-
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Payments from share capital decrease of the Parent Company	10,22	-84,136	-	-84,136	-
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Payments for shares bought back	22	-4,951	-25,193	-4,951	-25,193
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(all amounts in Euro thousands)

FINANCIAL RESULTS	DOWNLOADS	Group		Company	
		Year ended 31 December		Year ended 31 December	
	Notes	2017	2016	2017	2016
Proceeds from sale of treasury shares	22	398	436	398	436
Proceeds from government grants		209	-	208	-
Interest and other related charges paid	24	-60,183	-64,713	-22,591	-23,774
Dividends & reserves paid to shareholders		-8,438	-25,243	-8,438	-25,243
Dividends written-off and paid to the Greek State		-23	-24	-23	-24
Dividends paid to non-controlling interests		-3,868	-5,281	-	-
Proceeds from borrowings	24	691,159	674,505	122,645	220,601
Payments of borrowings	24	-613,538	-511,820	-94,266	-177,906
Net cash flows (used in)/ from financing activities (c)		-82,564	42,667	-91,154	-31,103
Net (decrease)/increase in cash and cash equivalents (a)+(b)+(c)		-21,794	71,838	18,517	2,167
Cash and cash equivalents at beginning of the year	21	179,710	121,733	11,218	8,626
Effects of exchange rate changes		-3,669	-13,861	-412	425
Cash and cash equivalents at end of the year	21	154,247	179,710	29,323	11,218

The primary financial statements should be read in conjunction with the accompanying notes.